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THE FRANKLIN TIMES

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A. F. JOHNSON, Editor and Manager

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FIRST NATIONAL BANK CLOSES

ACCOUNT OF RUN MADE BY DEPOSITORS ON FRIDAY AND SATURDAY

Officers Confident It Will Pay Out With Practically No Loss To Anyone—Condition Considered Healthy

The First National Bank of Louisburg, after having withstood the strain of the present depression and the closing of two other institutions of its kind in Louisburg, ended its practically thirty years of service to the people of this community Saturday afternoon, about 2 o'clock, when it closed its doors to stem a run being made by its depositors whose excitement had been stirred by the closing of the banks at Raleigh and Wake Forest and the reported runs that were being made at other banks in this vicinity. The withdrawals began on Friday and made a steady increase until the officers deemed it necessary to close to protect the remaining depositors. The officers reported that the bank was in splendid financial condition and will pay out with practically no loss to any one.

The officers were President, W. E. White; Vice-President and Cashier, F. J. Beasley; Assistant Cashier, S. L. Roberson.

At the last statement published as of September 29th, the bank had resources of \$438,029.38, and deposits of \$230,828.84. It was capitalized at \$50,000.00 and had a surplus of \$5000.00.

For a while the excitement was rather keen, but soon settled down and business resumed an even course.

The bank is now in the hands of the Banking Department, which is making a complete checking up of its standing.

The closing of the First National bank left Louisburg without banking facilities.

HICKS TO MOVE

Raleigh Salvage Co. to occupy L. P. Hicks Store — Hicks to Move to Store Now Occupied by Fashion Shop

L. P. Hicks, Louisburg's oldest merchant, announced this week that he will move his stock of goods to the store room on Main Street now occupied by the Fashion Shop, during the holidays where he will continue his mercantile business.

He also announced that he had leased his main building to the Raleigh Salvage Co., who will move their big stock of bankrupt stocks into it after the first of the year.

This is the first of the business changes that has been announced for the first of the year and will be received with much interest.

Warehouses To Open Jan. 5th

THE FRANKLIN TIMES is authorized by the Louisburg Tobacco Warehousemen to state that the warehouses will open for the sale of tobacco after the holidays on Tuesday January 5th, with ample facilities for the convenient paying for all tobaccos offered. The inconveniences caused by the closing of the bank will all be fully overcome by that time. You are invited to come on to Louisburg with your tobacco with the full assurance of the best prices to be had and full prompt and convenient pay for your tobacco.

Christmas Cantata

A Christmas cantata was given at the Louisburg Baptist Church Sunday night at seven o'clock by the choirs of the Methodist and Baptist churches jointly under the direction of Mrs. Theo. Wooten McCullers, of the voice department of the Southern Conservatory of Music at Louisburg College.

The program was exceedingly splendid and bore much of the real Christmas spirit.

The church was decorated with holly and evergreens and lighted with white candles. To this beautiful atmosphere was added the simplicity of the vested choir.

The church was filled to overflowing with people of Louisburg and the surrounding communities.

Those who composed the choir were Mesdames M. Stamps, Jr., F. M. Fuller, Theo. Wooten McCullers, S. B. Berkeley, A. B. Perry, R. G. Bailey, Forrest Joyner, Alice Uzzell, A. D. Wilcox, W. E. White, Misses Margaret Turner, Beulah Lancaster, and Messrs. Gerald Bryant, W. B. Tucker, Malcolm McKinnon, and Dr. H. H. Johnson. Mrs. O. Y. Yarborough was organist for the occasion.

FOR FIRST CLASS JOB PRINTING PHONE NO. 333

Merry Christmas



"NOW!! WHAT DID I TELL YOU?"

Once again comes Christmas and Santa Claus, the bright light of love reflecting his approach. He comes bearing gifts, never failing to reward those who have faith in goodness and love in their hearts for their fellowmen. Merry Christmas is the song of the day and we join in singing its harmony — "Peace on Earth — Good Will Toward Men."

It is in this spirit that the TIMES and its force extends the Season's Greetings to all and wishes for each the most enjoyable Christmastide it is possible for you to experience.

Kiwanis Club Elects Officers

At the regular annual election of officers the Kiwanis Club elected the following men to guide and direct it through the ensuing year: L. L. Joyner, President; H. G. Perry, Vice-President; G. M. Beam, District Trustee; F. W. Wheeler, Jr., Secretary.

Directors: E. F. Griffin, F. J. Beasley, C. Hill Yarborough, H. H. Johnson, S. P. Boddie, W. R. Mills and W. L. Lumpkin.

With these progressive and influential business men in these offices, and with a constructive program, the Kiwanis Club will render this community a much needed service.

Installation of the officers and directors will be on Friday night, January 1st, at the regular meeting of the club.

Some Corn

J. H. Sills, one of Franklin County's most prosperous colored farmers living about 7 miles northeast of Louisburg brought a most unusual ear of corn to the TIMES office this week. Clustered around the main ear are nine small ears of corn all growing from the same base and were enclosed by the same sheath. John is one of the County's best farmers and says he has corn and other feed enough to more than last another year.

Injunction Waits Until Next Month

Franklin Controversy Over \$200,000 Bond Issue Continued To January 18

An injunction against the board of commissioners of Franklin county issuing \$200,000 in bonds in financing the operations of the county was continued yesterday by Judge Walter L. Small until January 18 at 2:30 o'clock in the Franklin county courthouse at Louisburg before Judge W. A. Devin. Plaintiffs in the case, the Franklin County Tax Payers' Association, were permitted to include in the injunction a clause holding up the levy of a 50-cent tax for debt service.

Continuance was granted on motion of the attorneys for the board of commissioners, W. H. Yarborough, Sr., and Hill Yarborough, who said they were not ready for the hearing as the audit of the books of the county had not been completed.

Victor H. Bryant, of Durham, attorney for the Franklin County Tax Relief Association, argued against continuance contending that no notice had been received by him or any interested client that continuance would be sought, and that a reasonable length of time, as provided in the contract, had been given the accountants to complete their work.

Judge Small granted the continuance on agreement of the county authorities to furnish Mr. Bryant access to the county records including

To Close For Christmas

Business generally will be suspended in Louisburg on Friday and Saturday. The stores will be closed on these days in order that the clerks may have a little time to observe the Christmas holidays.

Raleigh Salvage Co. To Hicks Building

The Raleigh Salvage Co., in announcing its removal to the Hick's building on the corner of Main and Nash Streets at the beginning of the new year, state that their business in Louisburg has been so very satisfactory that it is necessary to move to a larger store. This they will do after the store has been remodeled into one of the most up-to-date stores in this section. Mr. Levy informs the TIMES they will fill the building with the biggest stock ever brought to Louisburg, which insures the people of this trade territory a cut price store. In order to save moving so much stock they are announcing a big removal sale in this issue to which your attention is directed.

Sales at the Pitt County curb market for the first week in December last year amounted to \$59.89. This year for the same week, the sales amounted to \$114.44.

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LIVERMORE-PERRY

Mr. and Mrs. William Edward Perry announce the marriage of their daughter Katherine Davis, to Mr. Gordon Dexter Livermore of Hudson, Wisconsin, on Thursday, December 3 in Washington, D. C.

The ceremony took place in the New York Avenue Presbyterian church, Rev. Dr. J. S. Sisoo officiating.

Immediately following the ceremony Miss Pearl Mount entertained at dinner in honor of the bride and bridegroom in her apartment at the Chastleton.

Later Mr. and Mrs. Livermore left for a motor trip to New York. They will be at home at the Faraday apartments in Washington, where Mr. Livermore holds a responsible position in the Department of Commerce.

One hundred and thirty-six 4-H club members of Davidson County have planted 3,400 black walnut seedling trees.

Limestone and lespedeza are responsible for corn yields averaging from 40 to 68 bushels an acre in Person County.

NEW BANKING FACILITIES

First-Citizens Bank & Trust Co. Opens Banking Facilities at Farmers & Merchants Bank—A. E. Henderson in Charge

The First-Citizens Bank & Trust Co., which operates banks at Smithfield, Dunn, Benson, Clinton, Roseboro and Franklinton, opened an agency at the Farmers & Merchants Bank building Tuesday morning, extending banking accommodations, equal to any of the cities named to the citizens and business interests of Louisburg. This institution has an invested capital of \$300,000.00 and the local agency is in charge of Mr. A. E. Henderson, Cashier of the Franklinton branch. Mr. Henderson informs the TIMES that if the people of this community want a bank this Company will be glad to equip it with an institution that will be a credit to the town and community. The present arrangements are in connection with the Franklinton bank extending emergency facilities to Louisburg until something of a more permanent nature can be established.

The action of the officers of this institution came in a time of much need to the business of Louisburg and will be greatly appreciated.

Mrs. J. S. Place Dead

Mrs. J. S. Place died at her home on Kenmore Avenue Sunday morning, after having been a sufferer for many years. She was 52 years of age, and besides her husband she is survived by three daughters, Mrs. C. F. Cash, Misses Edna Earl and Mamie Pearl Place, and one son, Mr. Jimmie Place, all of Louisburg.

Mrs. Place was a most estimable woman, and was greatly loved and admired by her many friends and neighbors. She was patient and pleasant in her suffering, a devoted wife and loving mother.

The funeral services were held from the home Monday afternoon conducted by Revs. D. P. Harris and T. A. Sikes and the interment was made in Oaklawn cemetery. A large number attended the services. The pall bearers were E. H. McFarland, W. J. Cooper, G. W. Murphy, J. S. Howell, S. C. Holden, L. L. Joyner, O. J. Hale, Henry Cash.

The bereaved has the sympathy of the entire community.

Citizens Bank At Spring Hope Closes

Spring Hope, Dec. 21.—The Citizens Bank and Trust Company here failed to open its doors today following steady withdrawals last week.

Hobart Brantley, vice-president, said the directors "thought it best to close the institution to protect depositors." He said attempts were under way to borrow money in hopes of reopening the bank at an early date. Other officers are R. C. Coppage, cashier, and G. C. Lassiter, assistant cashier. A sign on the bank's front door this morning said: "Business suspended for the day."

The bank had deposits of approximately \$71,000, its statement of September 29 showed. It was capitalized at \$40,000, reported a surplus of \$121,521 and had \$160,409 in total resources.

Cotton Market

Although the closing of the bank on Saturday will add to the inconvenience of handling the payment for cotton, the TIMES is informed by the buyers that they have already arranged to pay for all cotton brought on this market in cash instead of with check as heretofore. This will make it a great deal better for the farmer as he will not have to bother with cashing a check. The buyers are ready to purchase all the cotton brought to Louisburg at the usual top market prices and pay for it in cash. Bring your cotton on to Louisburg.

At The Louisburg Theatre Next Week

The following is the program at the Louisburg Theatre, beginning Saturday, Dec. 26th:

Saturday — George O'Brien in Zane Grey's "Riders of the Purple Sage," also "Mystery Trooper" and Comedy.

Monday and Tuesday, Dec. 28-29 — James Dunn and Sally Eilers in "Over The Hill" (To The Poorhouse).

Wednesday, Dec. 30 — George Bancroft in "Rich Man's Folly."

Thursday, Dec. 31 and Friday, January 1 — Gary Cooper and Claudette Colbert in "His Woman."

Midnight Show New Year's Eve — Kay Francis and William Boyd in "The False Madonna."

Saturday, Jan. 2 — Tom Keene in "Partners," also "Mystery Trooper" and Comedy.