

THE CAROLINA WATCHMAN

"The Watchman Carries a Summary of All The News"

Founded 1832--100th Year

SALISBURY, FRIDAY MORNING, JANUARY 29, 1932

Vol. 27, No. 5 Price 2 Cents

GEO. M. LYERLY HOME IS SEARCHED

Gov't Lends Two Billion To Boost Trade

LOCAL BANKERS, BUSINESS MEN PRAISE MEASURE

Giant Credit Body Starts Money In Circulation To Revive Business Stagnation.

LOANS WILL BE MADE WITHOUT FURTHER DELAY

This Section Is Expected To Feel Benefits As Reconstruction Corporation Starts Its Work.

A bright sign heralding business recovery is seen by Salisbury bankers and business men in the \$2,000,000,000 reconstruction finance corporation which is to begin functioning in the near future.

The bill was made a law last week when passed by both houses of congress and signed by the president. The democrats and the republican members of both houses supported the measure.

As the bill came nearer to adoption by the country's governing bodies, confidence became noticeably stronger and the whole country should be characterized by a rapidly increasing spirit of confidence as the corporation starts its work.

A constructive measure designed to give renewed support to business, industry and agriculture by rendering liquid the resources of the smaller banks and financial institutions, the corporation is expected to give the business of the country the impetus needed for recovery.

Within two weeks it is planned to pour a stream of money into the channels of trade, through loans to railroads, financial institutions, farm credit associations and to receivers of closed banks.

Charles G. Dawes, who is to head the reconstruction corporation, has virtually completed skeleton plans for his mammoth credit organization, to be swung into action before the ink is dry on President Hoover's signature.

The bill embodies the major proposal of his economic program, designed to revitalize credit and develop a buying psychology rather than one of hoarding.

Individual corporations, under the completed bill, will be able to borrow up to \$100,000,000 each, but only on good collateral approved by Dawes and his Board of Directors. The board will include himself and three other appointed members, Democrats; Secretary of Treasury Andrew W. Mellon, Eugene Meyer, Jr., Chairman of the Federal Reserve Board, and Paul Bestor, Farm Loan Commissioner. Meyer will be Chairman of the board.

The bill provides:
(1)—Initially the Treasury will start the wheels rolling with a bond issue, to be announced in a few days, of approximately \$100,000,000. The money as soon as raised will be advanced to Dawes' corporation as capital. Under the terms of the bill the corporation thereupon can issue \$300,000,000 of its own bonds, to be sold to the public through banks or to banks themselves if they wish them. The denominations of the proposed "reconstruction bonds" have not been disclosed.

(2)—As soon as it obtains its first money from the Treasury applications for credit will be in order. Applications will be passed upon by the seven Directors of the corporation. If they approve, the loans will be made forthwith.

(3)—Special provision will be made

GOOD MORNING

NO CYNIC, I

No cynic, I
I do not sneer
At that which man
Regardeth dear.
I laugh with those
Whom laughter stirs
I see in love,
When that occurs
A promise sweet
Of endless bliss—
No cynic, I;
I'm sure of this.

NO CYNIC, I

No cynic, I
I look for good
In everything,
As people should.
I swell with hopes
And also pride
And give all doubts
The gangsters' ride.
And if I cross
My fingers—gee!
That only means
I'm cautious—see?

SMART ALECK!

Mrs. (entering hubby's den)—
Here's my new dress, dear. I bought it for a song.
Mr.—All right; send in the collector and I'll sing to him.—*Brooklyn Eagle.*

NURSERY RHYME UP-TO-DATE

Old Man Prosperity sat on a wall,
Old Man Prosperity had a bad fall.
All the President's bankers
And all his Congressmen
Failed to put Old Prosperity
Together again.

Motorist: "Officer, officer, come quickly. I've knocked down a student!"

Cop (picking teeth casually): "Sorry, it's Sunday, and you can't collect your bounty, until tomorrow morning."

"I suppose you have meats to suit every purse?" the customer inquired.

"Yes," replied the butcher, "I cater for everybody."

"What do you have for an empty purse?" asked the customer.

"In that case I generally give the cold shoulder," the butcher answered.—*Answers.*

ME TOO

Son: "Say, pop, the teacher asked me to find the greatest common divisor."

Pop: "Good heavens, is that thing still lost? The teacher had me hunting for it when I was a kid."

Lawyer handing check for \$100 to client who had been awarded \$500: "There's the balance after deducting my fee. What are you thinking of? Aren't you satisfied?"

Client: "I was just wondering who got hit by the car, you or me."—*Kearney.*

ESSENTIAL FACTS

Judge (after charging jury in an illicit still case): "Is there any question you gentlemen would like to ask before considering the evidence?"

Juror: "A couple of us would like to know how long the defendant boiled the malt, and how does he keep the yeast out?"

GOB HUMOR

King Solomon and King David
Led merry, merry lives,
They had many, many lady friends,
And many, many wives,
But when old age crept over them,
With many, many qualms,
King Solomon wrote the Proverbs,
And King David wrote the Psalms.

DONE FOR

Young Wife: "Aren't you the same man I gave some biscuits to last week?"

Tramp: "No, mum, and the doctor says I never will be again."

Republicans To Hold State Convention At Charlotte On April 14; to Name Delegates

Present plans contemplate that the biennial state convention of the Republican party will be held in Armory-Auditorium, in Charlotte Thursday, April 14, it is learned.

As usual, it will be a one-day convention, although much work is to be performed by committees prior to the formal meeting of the delegates. It is safe to assume that there will be much activity of this sort Wednesday night, April 13.

At the convention a national committeeman and a national committeewoman for the ensuing quadrennium will be elected. It is understood that National Committeeman Charles A. Jonas, of Lincolnton, who also is United States district attorney, and Mrs. Queen Bess Kennen, of Mocksville, national committeewoman, will be candidates to succeed themselves. Mrs. Kennen is nearing the end of her original four-year term. Mr. Jonas has served slightly longer, having been named to fill out the unexpired term of Johnson J. Hayes, of Greensboro, when the latter resigned as national committeeman in 1927 because of his appointment as judge of United States district court, and subsequently elected for four years.

In Charlotte in April, 1930, James S. Duncan, of Greensboro, and Mrs. C. B. Winn, of Liberty, were elected state chairman and state vice chairman respectively, each for a term of four years, so their present terms will not expire until April, 1934.

Seven delegates-at-large to the Republican national convention, to be held next June in Chicago, will be elected at the biennial state meeting in Charlotte. This represents a gain of three in the last four years because of the fact that the Hoover electors carried North Carolina in 1928. Heretofore the Republican party in this state has been entitled to only four delegates-at-large. With the exception of the first district, which will have just one delegate, each congressional district in the state will have two delegates at the Republican national convention. It is necessary for a district to cast a minimum of 10,000 votes in the presidential election in order to qualify for two delegates. Under the redistricting plan there are 11 congressional districts, and there will be 28 delegates at Chicago, these, of course, including the ones elected to represent the party at large. Twenty-one delegates will be chosen as congressional conventions.

It is customary for the party to elect its state chairman and national committeeman as delegates-at-large.

The usual plan is for the party in convention to select its nominees for state offices and for United States senator, although in 1930 there was a senatorial primary. Present indications seem to point to the nomination of Jake F. Newell, of Charlotte, the only announced aspirant, to make the race

Revives States' Rights



John J. Raskob, chairman of the Democratic National Committee, wants each individual state to decide for itself whether to be wet or dry.

for United States senator. So far as ascertainable, there has been relatively little crystallization of sentiment in the party in regard to a gubernatorial nominee. Several names have been mentioned in speculation as to potential candidates for the Republican nomination for governor, these including two prominent educators, Holland Holton, Duke university, Durham, and I. G. Greer, of Appalachian State Teachers' college, Boone.

OFFICIALS RAPPED

Washington—Prevalence of crime among white men is in a measure due to the lax enforcement of the state compulsory school attendance law by officials, believes Judge N. A. Sinclair. Idleness tends to introduce the youth to the gambling table and the blind tiger man and thus leads to his degeneration, the jurist says.

IS OPTIMISTIC

Winston-Salem—C. L. Shuping, chairman of the Democratic Victory Drive committee in North Carolina, is optimistic. Every sign, he says, points to victory for the party this year.

BUS COMPANY IS SUED

Charlotte—The Carolina Coach company is named defendant in a suit for \$3,000 brought by Mrs. Eula Lee Falkner. She charges that she was overcharged for a ticket and that her funds were so depleted that she found it necessary to walk a part of the distance between Burlington and Charlotte in the hot sun.

Who's Who In Rowan

- TEACHERS' DIRECTORY
ROWAN COUNTY SCHOOLS
- ELLIS
Mrs. Vivian K. King, East Spencer; Ruth Meetz, Salisbury, R. 1; Martha Hannah, Salisbury, R. 1.
- ENOCHVILLE
Mrs. T. M. Mauney, Kannapolis; Louanna Overcash, Kannapolis, R. 2; Marine Bassinger, Kannapolis.
- ENON
Mrs. W. K. Myers, Salisbury, R. 5; Florence Rufty, Salisbury.
- FAITH
J. R. Jones, Salisbury; Mabel Wain, Granite Quarry; Margie Williams, Salisbury, R. 3; Dorothy Peeler, Salisbury, R. 3; Mrs. J. L. Shie, Salisbury; Keith Feamster, Salisbury.
- FINK AND YOST
Z. A. Kluttz, Rockwell; Pearl Hemphill, Old Fort.
- FISHER (GOLD HILL.)

- Fay Kluttz, Rockwell.
- FLEMING
Grace Basinger, Salisbury, R. 2.
- FLINT HILL
Edna Ward, Salisbury, R. 1.
- FRIENDSHIP
Mrs. Mary Miller, Misenheimer.
- GOLD KNOB
Mrs. Frances Hartley, Salisbury; Kate Morgan, Gold Hill, R. 1.
- GRANITE QUARRY
B. D. Franklin, principal, Granite Quarry; W. R. Lingle, history, Granite Quarry; Helen Peacock, English and mathematics, Salisbury; Cora Clark, French and science, Crossnore; Martha Fisher, home economics, Granite Quarry; Pearl Fisher, Salisbury; Mary E. Wetmore, Woodleaf; Reba Johnson, St. Paul; Lena Brown, Granite Quarry; Eula Peeler, Salisbury; Mrs. W. R. Lingle, Granite Quarry; Frieda Brockman, Salisbury.
- (Continued next week)

NORTH CAROLINA NEWS IN BRIEF

WILL GO ON TRIAL

Lexington—Mrs. Lola Pendleton Pickett, 40, charged with poisoning her six-year-old daughter, will go on trial here in February.

BURNS PROVE FATAL

Charlotte—Claude Davis, 37, set fire to the bedding in his jail cell and then sat down in the fire. He died in a hospital several hours later.

PARDUE SENTENCED AGAIN

Winston-Salem—Rev. Thomas F. (Thunderbolt Tom) Pardue, former evangelist, was sentenced to a year on the roads for his second violation of the prohibition laws.

MORRISON DECLINES

Raleigh—Senator Cameron Morrison has written Frank D. Grist declining an invitation to enter the joint debate during the campaign. Mr. Grist and Mr. Morrison are political opponents.

MINISTER DIES

Clinton—Rev. C. C. Alexander, pastor of Clinton Methodist church and former president of Louisburg college, died at his home here at the age of 59 years. His widow and three children survive.

AIR LINE EXTENSION

Charlotte—Plans are on foot for the extension of passenger air lines from Charlotte westward via Asheville, Knoxville, Nashville, and Memphis, Tenn. The Stinson Aircraft corporation may make the expansion.

STATE TO GET BIDS

Chase and contract will receive bids Raleigh—The state division of purchase for \$36,000 worth of materials the state needs and bids on state prison camps aggregating about \$42,000 will be opened.

CORNERSTONE LAID

Raleigh—The capital's new city auditorium, which will be a memorial to veterans of the Spanish-American war and the World war, is being erected at a cost of \$300,000. There was a spectacular celebration at the cornerstone laying Tuesday.

GAVIN MAY STICK

Greensboro—District Attorney E. L. Gavin may be permitted to remain in his present office until the matter of solicitation of campaign funds from North Carolina post masters by W. H. Foster, treasurer of the Republican executive committee, is cleared up. J. R. McCrary of Lexington has been recommended to succeed Mr. Gavin.

DECEMBER HIGHWAY DEATHS

Raleigh—The December report of the State Highway Patrol shows 26 persons were killed, 119 injured, 98 drunken drivers and 19 drunk on the highways. Highway officers gathered a total of \$13,650.81 in fines and costs and other recoveries of money brought the revenue total to \$18,237.37.

RISKS LIFE FOR CAT

Kinston—Fireman Ed Latham, many times a hero, risked his own life to save a cat from a burning house. Latham, who once lost a child in a fire, heard the whimpers of what he thought was a baby, he searched through smoke and finally came out with a cat which had been trapped in the house.

LOSES RING IN PRISON

New York—Valuables can be perfectly safe among convicts. The Brooklyn Borough Gas Company has received a letter from the Sing Sing Mutual Welfare League saying a ring has been found in prison and the owner can have it by calling. The gas company baseball team played the inmates' team recently.

CASHIER'S CHECK FOR 250 DOLLARS FOUND IN SEARCH

Two Other Checks, Issued To City Of Salisbury, of Smaller Denominations Are Located By Officers

LARGE CHECK BELONGS TO SON, LYERLY STATED

Officer J. H. Krider, Auditor G. E. Martin, Jr., and Receiver Coggin Conduct Search Of Lyerly's Premises.

A search of the home of Geo. M. Lyerly, 722 South Main Street, was made Tuesday night, in an effort to locate any checks, stubs, receipts or other papers belonging to the city of Salisbury.

One check, a cashier's check in the amount of \$250.00 made payable to Geo. M. Lyerly was found; also, two other checks of smaller denominations issued in favor of the city of Salisbury.

The checks were turned over to C. L. Coggin, temporary receiver of the estate of G. M. Lyerly, under a recent order of Superior Court Judge John Oglesby.

No other papers, purporting to be the property of the city of Salisbury, were discovered.

Upon complaint of G. E. Martin, Jr., certified public accountant, acting for the city, a search warrant was issued by B. D. McCubbins, clerk of the superior court. The warrant was served by J. H. Krider, of the local police force. He was accompanied by Mr. Martin and C. L. Coggin, receiver.

Mr. Lyerly, who was at home at the time the search was conducted, stated that the \$250.00 check belonged to his boy. The other checks, made to the city, he stated, were no good.

The search warrant charges that Mr. Lyerly, city tax collector for many years and who is now under indictment for embezzlement, at various times between 1927 and 1932, took and carried away from the offices of the city of Salisbury certain tax receipts, privilege license receipts and stubs, street assessment receipts, value unknown.

The search warrant was issued on January 26 and was served the same day.

This action followed closely on the heels of the appointment of a receiver for the estate of Geo. M. Lyerly and his subsequent indictment on a number of counts charging embezzlement.

SHE WALKED 200 MILES

Fergus Falls, Minn.—After pastures had dried near her home in Rock Lake, N. D., Laila Randa and her father decided to drive their stock to Minnesota. They made the journey here, a distance of 200 miles, on foot.

CHICKENS SWIM

Philadelphia—Ring, a pet duck on the farm of Bert Brewin, a south Jersey farmer, has become swimming instructor to his flock of 400 chickens. Last summer a group of little chickens watched Ring swim in the pond. Soon three or four tried the water. Now the entire flock takes a daily swim.

OLD OHIOANS CARRY ON

Pomeroy, Ohio.—Old age is no signal for rest and quiet in Meigs county. In one day the following events took place: D. D. Rhoades, 73, and Etta West, 59, were married; S. S. Symmonds, 78, applied for a hunting license, and Peter Rutter, 79, was arrested on a charge of beating his wife.

NEW PRESIDENT CHOSEN

Morganton.—E. M. Hairfield, Morganton attorney, has succeeded Frank C. Patton, another local lawyer, as president of the Morganton Kiwanis club.