

D. Hackett Issues Statement Regarding New Farm Loan Policy

Frank D. Hackett, secretary-treasurer of the Moravian National Farm Loan Association, issued word today from Wm. Myers, Governor of the Farm Loan Administration, Washington, D. C., that Federal land bank loans and land bank commissioner's loans will be made in the future through the Federal land bank in bonds of the Federal Farm Mortgage Corporation, which bonds are guaranteed by the United States Government both as to principal and interest, which will be at the rate of 1-4 per cent per annum for the bonds to be issued at this time. These bonds will take the place of the cash distribution in the disbursement of the unclosed loans previously approved by the Federal land banks.

The bonds of the Federal Farm Mortgage Corporation, according to the statement by Governor Myers, will have behind them not only the unconditional guarantee of the Federal Government as to both principal and interest, and the capital of the Federal Farm Mortgage Corporation amounting to about \$200,000,000, but also the consolidated bonds of the Federal land banks issued in exchange for the bonds of the Federal Farm Mortgage Corporation and the mortgages accepted by the land bank commissioner as security for loans.

Governor Myers assured Secretary Hackett that the Federal Farm Mortgage Corporation bonds will be an attractive investment. "They will be as readily marketable as bonds of the United States Government and they will be quoted in all of the principal markets," he continued. "Holders who have to dispose of these bonds should not sell them without first ascertaining their real market value."

The Governor particularly stressed the fact that country bankers probably will be large investors in these securities since the creditors of farmers who are being refinanced may not all be in the position where they can hold the bonds so acquired and will find it necessary to sell them. Secretary Hackett states that these bonds, which will be tendered to farmers' creditors in payment of the refinanced indebtedness, are "exempt from all Federal, State, municipal and local taxation, except surtaxes and estate, inheritance and gift taxes. They are lawful security for fifteen-day borrowings by member banks of the Federal Reserve system. They are also lawful investments for all trust, public and fiduciary funds of which the deposit or investment is under the authority or control of the Government. The payments of the interest on these bonds and the repayment of their principal are guaranteed by the United

States, which means that if the Federal Farm Mortgage Corporation should ever be unable to meet the payments on the bonds, the Treasury will assume such payments.

"These bonds will be issued in denominations of \$100, \$500, and \$1,000. However, amounts less than \$100 will be disbursed in cash. For example, a loan of \$965 would be made in a \$500 bond, four \$100 bonds and the rest in cash. In addition, to provide for certain debts, such as taxes which cannot be paid in bonds, cash covering the required amounts will be provided.

"Loans which have been applied for and approved, but on which the cash has not been paid out, as well as those approved by the bank in the future, will be financed on the above basis. This arrangement in no way disturbs or alters the other provisions of the loans. The interest rate on new loans will continue to be 4-1-2 per cent for the emergency period when made through a national farm loan association and 5 per cent when made directly by the bank."

WOMAN DIES BY HER OWN HAND

Taylorville, March 26.—Mrs. Leida Christopher Payne, 62, widow of Julius Payne, well-known resident of Alexander county committed suicide Sunday morning by hanging herself at her home four miles south of Taylorville.

She had been in ill health for sometime. County officials found an inquest unnecessary.

Funeral services were held at Liberty Methodist church Monday afternoon, conducted by Rev. Isaac Watts and Rev. J. G. Winkler. Interment was at Church cemetery.

Surviving relatives are a son, Woodrow Payne, who lives with his mother; four step-children, Mrs. Dora Matlock, Mrs. Neaton Martin Alexander Payne of Alexander county, Robert Payne of Chicago; a sister and brother, Mrs. Artie Bumgarner and John T. Christopher of Stoney Point, her step-mother, Mrs. Hosea Christopher, of Kannapolis.

Alleged "Big Shot" Arrested In Raleigh

Raleigh, March 26.—John M. Jones, said by police to be one of the "big shots" in Raleigh bootlegging, today fell into the police dragnet which has been set for whisky and vice violators. Caught with Jones was an alleged Lieutenant, Bert Young.

Called upon to make bail, Jones immediately produced five \$100 bills and gained the release of both himself and Young.

T. Mel. Carr, Camden county agent, expects to finish straightening out his cotton contracts this week and will then launch the corn-hog sign-up drive.

OFFERS SERVICES



Ivey Moore, who is one of the best amateur magicians in this section, is offering his services free to any school which is interested in adding books to its library. Mr. Moore is a member of the North Wilkesboro Lions Club and will donate his time to this work as a club activity.

Offers Services To Help Schools

Will Donate Time As An Activity For North Wilkesboro Lions Club

Ivey Moore, of this city, an outstanding amateur magician, is making an unusual offer to the schools of Wilkes county. As a member of the North Wilkesboro Lions Club, progressive local civic organization, which is interested in helping the schools secure larger and better libraries, Mr. Moore is offering to donate his time to put on an entertainment program to raise funds for this purpose.

Mr. Moore will make his first appearance at Traphill high school Saturday evening, April 7, at 7:30 o'clock. He will give an hour and thirty minute program, demonstrating the art of card manipulation, tricks of magic and escapes. He will be ably assisted by Ernest Carmichael, talented radio artist, who plays both Spanish and Hawaiian guitars. Mr. Carmichael is also donating his time to this worthy enterprise. Proceeds from this performance will be used to add books to the Traphill library.

Those who have seen the local magician are liberal in their praise of his ability as an entertainer.

Any school desiring Mr. Moore for an engagement is requested to get in touch with him at an early date.

Resolutions of Respect

The Board of Stewards of North Wilkesboro M. E. Church, South—record with profound sorrow the passing, on February 23rd, 1934, of our brother and co-worker W. A. Sydnor.

In addition to the personal and collective expressions of condolence, and to the end that the records of this Board may bear permanent testimony of our sympathy for Mrs. Sydnor and family, in their recent bereavement, we desire to note that through devotion to the church and untiring effort to advance the spiritual and by his ever faithful presence and intense desire to minister to humanity, brother Sydnor enjoyed the love of the entire membership of our church as well as the community at large.

We loved him while he lived, now that he is dead may we cherish his memory.

We feel the deep sorrow that has invaded the home and our hearts go out to the bereaved family in deepest sympathy and love. Feeling our inability to convey the comfort so necessary in a time of such bereavement, we commend Mrs. Sydnor and family to the tender mercies of our loving Father, who through all afflictions continues to bless, and we pray that day by day they may be conscious of His care for them and His power to comfort and keep them.

"Somewhere the sun is shining, Somewhere the song birds dwell, Hush then thy sad repining, God lives and all is well."

As a further expression of our esteem and regret we ask that a copy of this brief, but sincere testimonial, be placed in the hands of Mrs. Sydnor, with our tenderest sympathy, a copy be given to the local newspapers, and be spread upon the permanent pages of our record.

GENIO CARDWELL,
A. S. CASSEL,
W. R. ABSHER,
Committee.

Marriage License

Marriage licenses were issued this week to the following couples: Paul Clark and Bertha Wood, both of North Wilkesboro; Otis Couch and Lela Collins, both of Elkin.

True Bill Returned In Shelby Shooting

Louis Sentell Charged With Slaying Woman By Firing Into Group Of Girls

Shelby, March 26.—A true bill of murder in the first degree was brought in by a Cleveland county grand jury here this afternoon against Louis Sentell, of Saluda, Shelby mill worker, charged with shooting the girl known as Florence Jones, later revealed as a married woman.

March term of criminal court opened this morning under Judge John M. Oglesby, of Concord, with L. S. Spurling as prosecutor. The docket is crowded with old and new cases, but the Sentell trial, which promises to be one of the most sensational in years, overshadows all others.

The shooting occurred February 17, when, according to witnesses who testified at the preliminary hearing, Sentell fired a double-barreled shotgun twice into a group of four girls, fatally wounding Florence Jones and slightly wounding Emily Drake. The girls, all employees of the Byrum hosiery mill here, were returning to their boarding house at noontime when Sentell, a weaver at the same mill, passed them in his car. He offered Florence a ride, which she scornfully refused, the girls said. Infuriated, he is said to have seized a shotgun and fired point-blank. The girls fled screaming toward the boarding house of Mrs. Joe Williams.

A second shot felled Florence Jones at the threshold, and Sentell was standing over her about to strike her with the empty gun, the witnesses said, when Mrs. Williams leaped from the porch and struggled with him. Sentell fled toward Asheville, but was captured in a few hours by Sheriff Cline and Chief of Police Williams.

As the victim lay dying in the Shelby hospital, William Drake, of Saluda, appeared to claim her as his wife. They had been married three years, he said, and separated only because it was necessary for them both to work. Florence then assumed her maiden name.

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