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All articles sent to the Daily News for publication must be signed by the writer, otherwise they will not be published.

TUESDAY, MAY 7, 1912

WHAT IS A BANK DEPOSIT?

The deposits in the banks are 16 billion dollars.

The money in the banks amounts to 1-1/2 billion dollars; the money outside the banks, 2 billion—3 1-2 billion of money in the whole country.

Bank deposits, then, are more than 10 times as large as the banks' holdings; they are nearly 5 times as large as the total stock of money in the country. For every dollar the banks owe their depositors they have less than one dime in money.

Bank deposits are not money.

What, then, is a bank deposit?

Only one dollar in twenty of the deposits the banks receive every day (they run about a billion a day) are in money. All the rest are in the form of orders or promises to pay money.

If you go to your bank and borrow \$1,000 the bank credits you with \$1,000 on its books. This is a deposit. If you draw a check against this deposit for \$1,000 to pay the mortgage on your home, the man who gets your check puts it in his bank. This is a deposit.

If you are a manufacturer, you get from a customer, in payment for goods, his written promise to pay you the amount in 90 days. You put this note in your bank, which credits you with the amount, less interest. This is a deposit. Or, you draw an order on your customer to pay you the amount in 90 days; he "accepts" the draft; you put it in your bank. This is a deposit.

In such ways the great bulk of bank deposits arise. Modern business makes actual money of less and less importance in the exchange of goods between producers and consumers. Nine-tenths of all our business is now done with bank credit.

The farmer who has wheat and wants to buy shoes and meat gets the currency with which to make his purchases by getting a bank deposit against his wheat. He gets this deposit by a loan on the wheat as security, or by selling to the bank the written evidences of payment to be made to him for his wheat.

The great bulk of bank deposits represents, in fact, the coining of property into currency. A deposit is a liability of the bank—it is a sum the bank owes the depositor. The chief resources of a bank are, in addition to the securities it has purchased for investment, the loans it has made on property (especially goods moving in the channels of trade), which are soon to be paid by the borrowers.

No bank is ever in a position to pay any large number of its depositors on demand cash in full. But every sound bank is a sound banking system has its resources in such form that it can obtain cash on short notice to meet the most extraordinary demands of its depositors.

Every great commercial nation, with the exception of the United States, has provided a means whereby sound banks can always convert prime assets into currency.

ROAD ADVOCATE ASKS TO BE ENLIGHTENED

TO THE CITIZENS OF BEAUFORT COUNTY: Gentlemen:

Last year as you are aware a plan was instituted by our county authorities whereby the old way of working the public roads in certain townships was displaced by a new way, which was commonly understood to be, Keeping the Roads up by Taxation. At least I am quite sure we who paid the tax have some little recollection of the fact, when we travel over several of our roads jumping broken, bridges, dodging holes, etc., and know that they have not had a bit of attention these eight months. Not even a road commissioner or an inspector to take a pleasure ride upon them.

Now what was this law made for and who made it a law?

Was it made for the good of the

The Health and Vigor of Your Wife and Children Depend Much Upon Their Surroundings.

Nature seems in Washington Park give rest to the nerves. Its freshness from dust strengthens the vitality, upbuilding the entire system. Such conditions allow you to live a high quality life. Come build for your health.

A. C. CANNAWAY.

Would Hardly Go Around. Willie—Wonder what all the animals did during those forty days in the ark? Tommy—Oh, they just lay around and scratched themselves, I guess.

Willie—Scratched themselves nothing! What'd they scratch for when there was only two fleas?—Boston Transcript.

Women as Preachers. One reason why women are forbidden to preach the gospel is that they would persuade without argument and reprove without giving offense.—John Newton.

Apparently So. Some genius has invented a guard to be affixed to automobile wheels to prevent the splashing of pedestrians. Would he rob the sport of one of his chief pleasures?—Washington Post.

Truly, BETRAM D. DANIELS.

REV. RICHESON SOON TO KNOW HIS FATE

Boston, Mass., May 7.—The final fight for life in behalf of Clarence V. T. Richeson, who while a Baptist minister with a pastorate in Cambridge, and engaged to marry a wealthy young woman, poisoned his former sweetheart, Avis W. Linnell, of Hyannis, will be made this week.

Richeson, who confessed the crime before being brought to trial has been sentenced to death by electricity in the week ending May 19, but his attorneys hope to prevail upon Governor Foss to allow a petition for clemency to go to the executive council, which will meet Wednesday.

Richeson's lawyers are hopeful of success. The plea for commutation of the death sentence to one of life imprisonment will be based, it is understood, largely upon the contention that Richeson was suffering from a form of insanity when he gave Avis Linnell the poison which caused her death October 14, 1911. An alienist, who examined Richeson in the Charl street jail, has recently declared that Richeson is at present partly insane.

Every member of the family of the former minister, headed by his aged father, Col. Thomas V. Linnell, Richeson, of Amherst, Va., is expected here today to aid in the effort for the minister's life, and several alienists will be called upon to testify.

Attorney John L. Lee, of Lynchburg, Va., who has been working in Richeson's behalf left Boston a week ago to obtain depositions and arrange for the attendance at a hearing of witnesses from the middle west, where Richeson attended college and held several pastorates and from Richeson's former home in Virginia.

BELHAVEN HIGH SCHOOL.

The Belhaven High School will have its commencement exercises on Friday May 17, at eight o'clock in the school auditorium of that town.

BROWNING CENTENARY KEPT

London, May 7.—The one hundredth anniversary of the birth of Robert Browning, the famous poet, was celebrated by the Browning club and other literary societies throughout England today. In London the chief features of the celebration were a service in Westminster Abbey this afternoon, followed by a dinner under the auspices of the Royal Society of Literature.

STUDY OF SOUTH'S PROBLEMS

Nashville, Tenn., May 7.—Several hundred delegates representing sixteen Southern States, all men of earnest thought and devoted to the best interests of their country, assembled in Nashville today for a Southern sociological conference.

Governor Hooper of Tennessee issued the call for the gathering and stated the object to be the study and discussion of numerous social problems peculiar to the South. During the several days that the sessions will continue attention will be given to every form of social endeavor—charity, correction, religion, fraternal organizations, the press, libraries, schools and public health. Many well known speakers, including the governor of several states, have accepted invitations to address the gathering.

SPECIAL REQUEST

The owners of lots in Oakdale cemetery are respectfully requested to clean them up before the 10th of May.

COLLIN H. HARDING, Mayor.

IS QUITE ILL.

The friends of Mr. J. H. Jolly, who resides on Eight Street, will regret to learn of his continued illness. He has been confined to his home for several weeks.

SEE OUR MIDDY SUITS, SPECIAL

\$1.48 suit. J. K. Hoyt.

TO THE DEMOCRATS OF BEAUFORT COUNTY

WHEREAS, the General Assembly of North Carolina at the Session of 1911, passed an Act, establishing a legal primary for Beaufort County, and

WHEREAS, under said Act, no method was prescribed for selecting delegates thereunder, and

WHEREAS, the Board of Elections together with the Chairman of the Democratic Executive Committee, through inadvertence failed at its meeting calling said primary to prescribe a method for selecting said delegates;

NOW, THEREFORE, by and with the advice and consent of as many of the Democratic Executive Committee of Beaufort County as it has been convenient to see, the Democrats of the County are hereby directed to meet at the respective polling places in their precincts at the times hereinafter named for the purpose of selecting delegates to the COUNTY CONVENTION to be held on May 26th, 1912, under the call of the Board of Elections. The primaries are hereby called with at the same time select the members of the precinct executive committee.

TIME FOR HOLDING PRIMARIES: Washington, 1st ward, May 17, 8:30 P. M. Armory.

Washington, 2nd ward, May 17, 8:30 P. M. City Hall.

Washington, 3rd ward, May 17, 8:30 P. M. Court House (down stairs).

Washington, 4th ward, May 17, 8:30 P. M. Court House (up stairs).

Washington, 5th ward, May 17, 8:30 P. M. Court House (up stairs).

Washington, 6th ward, May 17, 8:30 P. M. Saturday, May 18th, at 3 P. M. Saturday, May 18th.

WILEY C. RODMAN, Chairman Democratic Executive Committee.

5-7 to 18.

TRY A NEWS WANT AD. Advertise in the Daily News.

Why Salves Can't Cure Eczema

Since the old-fashioned theory of curing eczema through the blood has been given up by scientists, many different dyes have been tried for skin diseases. But it has been found that these salves only clog the pores and cannot penetrate to the inner skin below the epidermis where the eczema exists are lodged.

This—the quality of penetrating—probably explains the tremendous success of the well known liquid eczema remedy, oil of wintergreen, thymol, glycerine, etc., as compounded in D.D.D. Prescription.

We have sold other remedies for skin troubles but none that we can recommend as highly as this for we know that D.D.D. stops the itch at once. We can give you a trial size bottle for 25 cents that will be enough to prove to you that D.D.D. Prescription—go to them if you can't come to us—but don't accept some big profit substitute.

But if you come to our store, we are successful of what D.D.D. will do for you that we offer you a full size bottle on this guarantee:—If you do not find that it takes away the itch AS OFTEN, it costs you not a cent.

BLOUNTS PHARMACY

Special Offer For 90 Days

Absolutely Pure Corn Whiskey

1 GALLON FOR \$2.00 - 2 GALLONS FOR \$3.75

This is not a blend, imitation or compound, but every gallon absolutely guaranteed or your money back

2 Gallons Cooper's Special Corn \$4.00
2 Gallons Wooley's Best New Corn \$4.50
2 Gallons Laurel Valley Rye \$6.00

Add 25c to above prices if only one gallon is wanted. Express Prepaid to any office of the Southern Express Company, for offices in other companies add 50c for each package. Address all orders to

J. C. COOPER,

Box 1112 Jacksonville, Fla.

JOS. F. TAYLOE

Phones 123 & 124 120 Market St.

Carries the Most Complete Line of Family Groceries.

ALWAYS FRESH AND RELIABLE

Polite Clerks and Quick Delivery.

ENGRAVED

Wedding Invitations

Visiting Cards

Correspondence

STATIONERY.

Write For Samples and Prices

Ladies Are invited to call and see a complete line of samples.

THE DAILY NEWS

JOB DEPARTMENT

Water Street, Washington, N. C.

Victor Proved a Miser

A vicar in Oxfordshire, England, who dressed so carelessly that he might have been mistaken for a tramp, and who was supposed to have died penniless, was found to have left a fortune of many thousands of pounds invested in London property.

Hicks' CAPSIDINE Cures Sick Headaches

Also Nervous Headache, Travelers Headaches and aches from Grip, Stomach Troubles or Female Troubles. 75 Capsules—its liquid—often immediately. Sold by druggists.

TO THE DEMOCRATIC VOTERS OF BEAUFORT COUNTY

I hereby announce myself as a candidate for Register of Deeds. If nominated and elected, will serve the people at all times to best of my ability. The support of every democrat is earnestly solicited.

Very respectfully, WILBUR H. ROSS.

Aurora, N. C. 4-4 tte.

CONGRESSIONAL CONVENTION

Notice is hereby given that at a meeting of the executive committee held on April 18th in Edenton the Democratic Congressional Convention was called to meet in Elizabeth City on Thursday, May 30th, 1912, at 11:30 A. M. for the purpose of nominating a candidate for Congress and a presidential elector, and for such other business as may properly come before the Convention.

W. T. CROSS, Chm.

J. KENYON WILSON, Secty. 4-20 to 5-28c.

LIST CITY TAXES

I will sit in the office of Jno. H. Bonner with Commissioners each day until June 1st to list City Taxes.

This 1st day of May 1912. W. C. AYERS, City Clerk.

DISSOLUTION NOTICE

Notice is hereby given that the partnership here tofore existing between A. C. Hoyt and W. F. Rhyne trading under the firm name and style Hoyt Drug Company do this day April 13th, 1912 dissolved by mutual consent.

W. F. Rhyne withdraws from the firm and A. C. Hoyt will continue the business under the same name. A. C. Hoyt assumes all the liabilities of the partnership and is entitled to collect all the assets of this day April 13th, 1912.

Signed: W. F. RHYNE, A. C. HOYT.

NOTICE OF ADMINISTRATION

Having qualified, this day, as Administrator of the estate of Daniel Hassell, deceased, this is to notify all persons having claims against said estate to present the same within twelve months, or this notice will be pleaded in bar of their recovery.

All persons indebted to said estate will please make immediate settlement, with the undersigned administrator.

This 6th day of April, 1912. EDWARD L. STEWART, Administrator of Daniel Hassell, Deceased.

BETTER THAN SPANKING

Spanking does not cure children of bed-wetting. There is a constitutional cause for this trouble. Mrs. Summers, Box W, Uotre Dame, Ind., will send free to any mother her successful home treatment, with full instructions. Send no money, but write her today if your children trouble you in this way. Don't blame the child, the chances are it can't help it. This treatment also cures adults and aged people troubled with urine difficulties by day or night.

CHICHESTER'S PILLS

THE DIABLO BRAND. Sold by druggists everywhere.

W. H. ALBERT,

410 East Main St. Norfolk, Va

OVER ALL THE HOME

The Hot Water Service of the Humphrey Automatic water Heater extends to every room requiring Hot Water. This iron servant never talks back, takes a holiday, or grows dissatisfied.

Not a luxury, but a necessity.

WASHINGTON LIGHT & WATER CO.

LODGE DIRECTORY

BEAUFORT COUNCIL, No. 1001. Royal Assn. Meets in Taylor's Hall first and third Friday evenings each month at 8 o'clock.

HOPE LODGE, No. 2. Charitable Brotherhood. Meets in Taylor's Hall every Tuesday evening at 8 o'clock.

TAU THRU, No. 18. Meets in Taylor's Hall every Monday's evening at 8 o'clock.

PHALANX LODGE, No. 10. I. O. O. F. Meets every Thursday evening in Taylor's Hall at 8 o'clock.

NAOMI HEBREW LODGE, No. 69. Meets in Taylor's Hall second and fourth Friday each month at 8 p. m.

FAMLIACO LODGE, No. 78. K. of P. Meets in their hall, upstairs, corner Union alley and Main street, every Thursday evening at 8 o'clock.

ORE LODGE, No. 104. K. of P. Meets in their hall, corner Bonner and Third streets, 2nd and 3rd Tuesdays each month at 8 p. m.

ROYAL ARCH MASONS. Meets in Masonic Hall second and fourth Tuesdays each month at 8 p. m.

WASHINGTON LODGE No. 622. K. P. O. E. building, every Friday evening at 8 o'clock.

NOTICE OF SALE

J. G. Gurganus, Adm. of Daniel Gurganus, dec'd.

vs. Emma L. Gurganus (Widow) Maggie O. Gurganus, Eva E. Gurganus (minor) and Gertrude K. Gargden (minor) by their General Guardian Daniel Gurganus, heirs-at-law of Daniel Gurganus, dec'd.

Beaufort County Superior Court before the Clerk.

By virtue of the authority conferred in me in the above Proceeding, I will sell at public auction, at the Court House door of Beaufort County, N. C., on Monday, May 27, 1912, at 12 M. the following described property:

1st tract: In town of Bath, N. C. Beginning on Water St., in the town of Bath sixty-seven feet from S. T. Brooks North East Corner, running North with said Water St., 60 feet thence Westwardly parallel with Bfidge Street sixty feet or to Bath Creek, thence South with said Creek sixty feet. Then East to beginning. Being same land conveyed by Henry A. Windley and wife to Daniel Gurganus by deed dated May 28th, 1898 recorded in Book 96 page 387 Register's office Beaufort County, N. C.

2nd Tract: In town of Bath, N. C. Beginning at Geo. Lanier's South West corner on Water St., or Main St., and running Eastwardly with said Lanier's line to J. W. Crawley's line thence southwardly with said J. W. Crawley's line 107 1-3 ft. thence Westwardly parallel with said George Lanier's line to Main or Water St., thence with said Main or Water St., to beginning. Being same tract of land conveyed by H. N. Roper to Daniel Gurganus by deed dated Dec. 22nd, 1899, recorded in Book 103, page 388 Register Deeds office Beaufort County, N. C.

Time of sale Monday, May 27th, 1912 12 M. Terms cash. This April 22nd, 1912.

J. G. GURGANUS, Commissioner of Court. Nerwood L. Simmons, atty. 4-23 4wc.

NOTICE

We, the undersigned, having been appointed by the Board of County Commissioners of Beaufort County to assess and list property in the Town of Washington for County taxation, do hereby give notice that we will sit at the office of John H. Bonner, in the Town of Washington, from May 1st, to June 1st, from 9 A. M. to 4:30 p. m., each day (Sundays excepted), for the purpose of taking the tax lists and re-assessing such property as has been increased or diminished in value during the past year from May 1st, 1911 to May 1st, 1912.

This 1st day of May, 1912. W. B. WINDLEY, J. H. BONNER, County assessors for the Town of Washington.

DO YOU KNOW

That we carry one of the freshest lines of Groceries, Flour and Feed

In Washington. It is a fact and we can easily prove it if you will but give us a trial order

J. P. JACKSON MAIN STREET

NOTICE

A DEMOCRATIC COUNTY CONVENTION is hereby called to meet at the Court House in Washington, N. C., on Saturday, May 26, 1912, at 11 a. m. for the purpose of selecting delegates to the State CONGRESSIONAL, JUDICIAL, AND NERATORIAL CONVENTION. The date of the various precinct primaries will be announced not later than May 1st, and as soon as the Board of Elections have fixed upon the time for holding same under Primary Bill of Beaufort County.

This April 19th, 1912. By order of Executive Committee, WILEY C. RODMAN, Chairman Democratic Executive Committee.

Professional and Business Cards

W. H. DANIEL, JR. Lindsay C. Warren DANIEL & WARREN Attorneys at Law Washington, North Carolina We practice in all the courts.

W. B. WARD, J. D. GRIMES, WARD & GRIMES Attorneys-at-Law Washington, N. C. We practice in the Court of the First Judicial District and the Federal Courts.

JOHN H. BONNER Attorney-at-Law WASHINGTON, N. C.

G. A. PHILLIPS & BHO., FIRE INSURANCE WASHINGTON, N. C.

W. D. GRIMES Attorney-at-Law Washington, North Carolina. Practices in all the Courts.

John H. Small, A. D. MacLean, Harry McMullan, Small, MacLean & McMullan Attorneys-at-Law Washington, North Carolina

Edward L. Stewart, Washington, N. C. W. A. Thompson, Aurora, N. C. STEWART & THOMPSON Attorneys at Law Washington and Aurora, N. C.

COLLIN H. HARDING Attorney-at-Law Office Savings & Trust Co. Bldg. Rooms 3 and 4, Washington, N. C.

NORWOOD L. SIMMONS Attorney-at-Law Washington, N. C.