

NOTICE OF SALE UNDER MORTGAGE

By virtue of power contained in a certain mortgage deed, executed by D. L. White on the 28th day of February, 1921, to Ella C. Peacock, and duly transferred and assigned by Ella C. Peacock to High Point Savings and Trust Co., which said mortgage is duly recorded in the Register of Deeds Office for Randolph County, N. C., in Book No. 196 Page 256 et seq., and default having been made in the payment thereof when due, and still remains past due and unpaid, the undersigned will sell for cash to the last and highest bidder at Public Auction on Monday, June 23rd, 1924, at 3 o'clock, P. M. or as soon thereafter as possible. Place of Sale: On the Premises. This May 21st, 1924. High Point Savings & Trust Co. ED. L. HAGAN, Sec. & Treas. Mortgagee and Assignee. 4t 5-23-24.

LANDS HEREIN DESCRIBED

Having qualified as administrators on the estate of A. M. Underwood, deceased, before D. M. Weatherly, Clerk of the Superior Court of Randolph County, we will sell at public auction to the highest bidder for cash on the premises on the 14th day of June at 10 o'clock A. M., all the household and kitchen furniture, two cows, two horses, wagons, harness, harrows and many other articles of personal property to tedious to mention. All persons having claims against said estate are notified to present them to the undersigned, duly verified, on or before the 30th day of May, 1925, or this notice will be pleaded in bar of their recovery; and all persons owing said estate will come forward and make immediate settlement. This the 20th day of May, 1924. J. P. FIELDS, W. W. KIME, Admrs. of A. M. Underwood, Climax, N. C. Route 1. 6t pd. 5 22 24.

NOTICE

Having qualified as administrator on the estate of C. H. Taylor, deceased, before D. M. Weatherly, Clerk of the Superior Court of Randolph County; All persons having claims against said estate are notified to present them to the undersigned, duly verified, on or before the 24th day of May 1925, or this notice will be pleaded in bar of their recovery; and all persons owing said estate will come forward and make immediate settlement. This 12th day of May, 1924. J. E. TAYLOR, Admr., High Point, N. C. Rt. 3. 6t 5-22-24.

NOTICE

Having qualified as administrator on the estate of C. H. Taylor, deceased, before D. M. Weatherly, Clerk of the Superior Court of Randolph County; All persons having claims against said estate are notified to present them to the undersigned, duly verified, on or before the 24th day of May 1925, or this notice will be pleaded in bar of their recovery; and all persons owing said estate will come forward and make immediate settlement. This 12th day of May, 1924. J. E. TAYLOR, Admr., High Point, N. C. Rt. 3. 6t 5-22-24.

SUMMARY OF NEW TAX BILL AS PASSED IN CONGRESS

Washington, June 7.—Following is a summary of the most important passage of the 1924 tax reduction bill which was passed by the House and sent to President Coolidge: Perhaps the feature that will interest taxpayers the most is the authorization of a 25 per cent reduction on the taxes for income received in 1923 and payable during the current year. If a taxpayer, who owed the government \$400, for instance, paid this tax in a lump sum March 15 he will receive a refund from the Treasury, if the bill becomes law. If he pays the tax by four instalments of \$100 each, and has paid \$100 on March 15, he will deduct 25 per cent of that payment and another 25 per cent when this next installment comes due, June 15, thus paying at that time \$50. On September 15 he will pay \$75 and on December 15 another \$75. The surtax rates are reduced so as to begin at 1 per cent on the net income from \$10,000 to \$14,000, and reach a maximum of 40 per cent of the amount of the net income in excess of \$500,000. The existing law provides for surtaxes beginning at 1 per cent upon the net income between \$6000 and \$10,000, and reaching a maximum of 50 per cent of the amount by which the net income exceeds \$200,000. Existing law provides for a normal tax upon the first \$4000 of net income of four per cent and upon the remainder of the net income of 8 normal tax rate of 2 per cent upon the first \$4000 of net income, 4 per cent upon the next \$4000 of net income and 6 per cent upon the amount of net income in excess of \$8000. Salaries, Fees, Etc. Defined as wages, salaries, professional fees and other amounts earned income is received as compensation for personal services actually rendered, including in the case of a taxpayer engaged in a trade or business in which both personal services and capital are material income producing factors, a reasonable allowance as compensation for personal services, not in excess of 20 per cent of the taxpayer's share of the net proceeds of the trade or business. The first \$5000 of an income is always to be considered as earned. The rates of the estate tax which in the existing law range from 1 per cent of the amount of the net estate not in excess of \$50,000 to 25 per cent of the amount by which the net estate exceeds \$10,000,000 have been altered to range from 1 per cent of the net estate not in excess of \$50,000 to 40 per cent of the amount by which the net estate exceeds \$10,000,000. For the calendar year 1924 and each calendar year thereafter a tax is imposed upon transfers by gifts of any property, whether made directly or indirectly. The rate of the gift tax ranges from 1 per cent of the amount of taxable gifts not in excess of \$50,000 to 40 per cent of the amount of which the net estate exceeds \$10,000,000. The tax on telephone and telegraph messages is repealed. The existing law imposing a tax on beverages and the constituent parts thereof is repealed. The excise tax of 3 per cent upon automobile trucks is retained, with this modification; Chassis of trucks sold for less than \$1000 are exempt; truck bodies costing less than \$200 are also exempt. Under the present law there is no exemption. The tax on tires, inner tubes, parts and accessories sold to any person other than manufacturer is reduced 5 to 2 1-2 per cent. Passenger cars remain taxed at 5 per cent. The tax upon the sale of jewelry has been amended so that it will not apply to articles used for religious purposes or to articles sold for less than \$60. The tax imposed upon proprietors of theaters, circuses and other public exhibitions is repealed. The tax upon sales of produce is reduced from 2 cents per \$100 to 1 cent. The stamp tax of 2 cents for each \$100 imposed upon drafts, checks and promissory notes is repealed. The tax upon corporations remains as under the present law—a flat tax of 12 1-2 per cent upon the net income of corporations. The present capital stock tax of \$1 per \$1000 is retained. It is provided that the amount by which the tax is reduced on account of losses from the sale of capital assets shall not exceed 12 1-2 per cent of the loss. There is no such limit in the present law. Board of Appeals. A board of Tax Appeals, the members to be appointed by the President with the advice and consent of the Senate, is created to hear appeals from the assessment of additional income and estate taxes. The board will sit locally in the various judicial circuits throughout the country. The case of both the government and the taxpayer will be presented before the board and the practice will be similar to that before the Interstate Commerce Commission. Upon a decision in favor of the government the additional tax can be assessed by the Commissioner of Internal Revenue, and the taxpayer is left to his remedy in the courts for a recovery of the tax. There is also a provision that the proceedings of the board shall be open to the public. On all cases involving more than \$10,000 the testimony and findings shall be written down, printed and sold at the Government Printing Office. This is one of the new publicity sections, but another more ambitious to Secretary Mellon is that when the names of individuals paying income taxes shall be posted the amount each paid shall also be included.

MISS NANNIE ADKINS VALEDICTORIAN

Miss Nannie Adkins was valedictorian of the Senior Class of the Asheboro High School. Her valedictory follows: It is now my sad duty to bid farewell to our dear old High School. When I look around and behold the faces of the friends who made our school life so happy; and when I recall—Familiar walks, and halls, and haunts, The shouts and songs that told of victory When A. H. S. triumphantly came home, The night when 'sock and buskin' Ruled the hour, And friendly plaudits sweetened the success— I confess that my heart grows faint and my lips falter in their utterance. Another year of our school life is finished. We have come here for the last time. Though we are departing we have abundant cause to remember our school with gratitude. We cannot take leave of these familiar walls, and break up the pleasant associations that have bound us together without acknowledging the debt that we owe to our school and to our teachers for their interest in us. You, my friends, cannot realize what to-night means to us. It is like the rude awakening from a long, sweet dream to the grim realities of life. It is the beginning of all those trials and troubles of the world, of which many of you, who are gathered here to-night have had your share. It is the parting from a quiet, secure home, which we have learned to love with all our hearts. No more shall we experience the kind of our high school. No more shall we associate our interests, as students, with hers. We depart once and forever from the sweet friendships of our high school days. So you see, graduation is not all happiness. We must say farewell to the school that has been so kind to us, and we must face the future. We know not what is before us; yet with our hearts strengthened by our training, we hope that we shall be able to face bravely every trial and hardship that we shall meet in our lives. We have too little experience in the duties and responsibilities of active life fully to understand and appreciate the value of the moral and intellectual training that we have received, but we know that without it we could achieve neither moral nor business success. Whatever of wealth and honor any of us may win in the world we shall be largely indebted to this school for the means of success. Day after day we have assembled here, and the associations which cluster around this place—more vivid in our minds to-night than ever before—can never be forgotten. They will go with us through life, and will form an important part in the experiences of every one of us. The events of this day and of the past school days will be remembered and recalled with pleasure, perhaps with pride, when we have passed far on in life. Mr. McMahan and members of the faculty, a band most true and tender must be broken when we say goodbye to you. Your kindness and interest in our behalf will never be forgotten. I make no empty boast when I say that the class of 1924 has recognized your labors in our behalf, and that each of us in our daily lives will strive to live up to the training that you have given us. All we ask is a fond remembrance in your prayers, that the ship, in which we set sail to-night, may be safely guided through the narrow straits and dark waters of life's great ocean, until it rests safely in the harbor. Let us, then, ever remember our school with affection and gratitude. Let us ever feel a noble pride in those who have so wisely and so generously placed the means of education within our reach. To school officers and teachers we return sincere thanks for their hearty and continued interest in our welfare. Now, fellow classmates, the Class of 1924 will soon separate, never again to be reunited in a school room. May prosperity and happiness attend both teachers and students in their future careers. We shall never forget each other. Now we say—"Farewell."

Republican Newspaper of Massachusetts Condemns Republican Congress as Failure

Republican newspapers in various parts of the country are admitting that the present Republican Congress has been a failure. In part this depreciation of the Republican Congress is propaganda in behalf of President Coolidge, who is to be depicted in the campaign as much better than his party and his official associates, but in many cases the criticisms are based on the facts. The Springfield (Mass.) Union, a Republican journal, has editorially condemned the Republican Congress as unworthy of public confidence. "In neither the Senate nor the House has the Republican party made a record sufficient to justify any Senator or Representative in appealing to his constituents on the strength of that record," says the Union. Western Republican newspapers are complaining because Congress has done nothing for the farmers of that section, and there is dissatisfaction in other quarters because the Republican Senate, under the leadership of Senator Lodge, has refused to ratify the proposal for American membership in the World Court. A first prize of \$50 and a second of \$25 have been offered by County Agent Tom Broom of Union County for the school district showing the largest percentage of farms growing legumes during the year. The school committee will determine the facts and the county board of education will determine the winners. The money will be used in buying books for the school library.

JAPANESE RUFFIANS BREAK UP AMERICAN DANCE

A band of Japanese political ruffians entered the dance hall of the Imperial Hotel, Tokyo, last Saturday night where a number of foreigners, mostly Americans, were enjoying the regular week end dance which is given every Saturday night for the benefit of Americans and other foreigners, and very forcibly broke up the evening's entertainment by threatening the Americans with violence and by using insulting language toward the American guests. The band of ruffians were seeking to solidify national sentiment against the new law excluding the Japanese from the United States. The Imperial Hotel is located in the foreign quarter of Tokyo and is usually the headquarters of Americans and other foreign officials. The ruffians scattered hand bills throughout the hotel demanding deportation of all American citizens, boycotting against American merchandise and motion pictures, exclusion of Americans from Japan, abrogation of all treaties between the two countries and "abolition" of the evil of dancing which they claim was ruining their country. It is reported that the police force of the city made absolutely no move to put a stop to the demonstration. Following the raid on the Imperial Hotel the raiders are reported to have visited many motion picture houses which were showing American pictures and with the threat to use their swords, forced the crowds to leave the theatres. This is the first demonstration that has been witnessed by the Americans since the passage of the Act excluding Japanese from America.

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NOTICE OF LAND SALE By virtue of an order of the Superior court of Randolph County in that service proceeding entitled, H. C. Kersey, Administrator et al, against L. C. Andrews, Cornelia Andrews, et al, I will on the 5th day of July 1924, at 12 o'clock, M., sell at public auction to the highest bidder, at the court house door in Randolph County the following real estate to-wit: Beginning at a stone on Northwest corner of the George B. Hayworth home tract; thence South on original line 25 poles to a stone; thence East 18 1-2 poles to a stone; thence North 26 poles to the beginning, containing three acres more or less. The same being a portion of the George B. Hayworth homestead. Terms of sale, cash upon confirmation. This the 4th day of June, 1924. JOHN T. BRITTAIN, Commissioner. 4t 6 12 24

FORMULA FOR KILLING Mosquitoes, Flies, Fleas, Bedbugs, Moths, Cockroaches and Ants in the house. Do you want to learn how to kill these insect pests? Make your own insect killer at home; as simple to make as a pot of coffee, and very cheap. Mail us 25 cents, stamps or coin, and we will mail you the formula for making a stainless insecticide that will positively kill above mentioned insects and many more. Send 25 cts. today. It will be the best quarter you ever invested. FLORIDA CHEMICAL CO. 8th St. & Talleyrand Ave. Jacksonville, Fla. 1t.

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