

OPA Has Done Good Job Holding Down Prices And Prevention Of Inflation, Grant Tells Kiwanians

Former OPA Official Spoke At Club Here. Praised Leon Henderson

America and the world owes the Office of Price Administration a continuous vote of thanks for keeping inflation out of America, a former official of the OPA told Brevard Kiwanians at their meeting last Friday.

Charles Grant, one of the first men to be called into the OPA work by Leon Henderson when the war agency was in its beginning, and who has had active supervision of the fine papers division more recently, said that if newspapers and radio commentators had told the people one-third as much about the good things accomplished by OPA as the news agencies have told about the mistakes that were naturally made, the people would have a different attitude towards the agency which has kept prices from skyrocketing during the past two years.

OPA has made many mistakes since its inception, Mr. Grant told the Kiwanians, and they will very likely make more before the war is over, but at the same time, this office has been instrumental—in fact, it has been the safeguard—against price inflation such as was witnessed during and immediately following World War I.

As a comparative statement to prove that his statements were true, Mr. Grant said that fine papers had advanced only 22 percent since the start of the war as compared with an advance of 230 percent during World War I, when there was no price control legislation. Likewise, newsprint which

commodity is so essential to the furtherance of all war work and war promotions of every kind, has advanced only 16 percent against 270 percent increase in price during World War I.

Paper box board has advanced only 33 percent against 240 percent in World War I, and other commodities of the paper industry have also been held in check. These things have been under the immediate check of the speaker, and the figures quoted are actual, he pointed out.

Mr. Grant said that Leon Henderson was a great economist, and that despite the many criticisms that have been aimed at him, he has done a great work.

OPA was started in a hurry, the speaker pointed out, as it necessarily had to be to curb the first inflation movement that had started on its way to becoming a black market affair. There were too many employees at first, the speaker pointed out, but this number has been cut from 5,000 to 3,000.

There were many emergency rules, made in a hurry, which have since been modified and clarified, Mr. Grant pointed out. These quick rules had to be put into effect to offset what was becoming the fore-runner of a black market wherein the man with money could have all of everything he wanted while the average citizen would have been on verge of starvation in a short while after the war started.

Mr. Grant was a guest of F. S. Best, along with Frank Marder, official of the Champagne Paper corporation.

with the Transylvania Boys in the Military Service



Leo A. Reid, SK 2-c, has been transferred from the navy yard, Philadelphia, to the navy receiving station, Tampa, Fla., and has been promoted to second class seaman.

Pfc. Ernest T. Allison, son of Mrs. Joe Corbett, of Brevard, is now in overseas service somewhere in New Guinea. He sends greetings to all his friends.

Sgt. Richard McKinney, of Camp Adair, Oregon, recently visited his parents and other relatives at Lake Toxaway. He has been promoted from corporal to the rank of sergeant. He has made seven trips across the country in a little over a year. He said when he made the next visit to Transylvania, he hoped he would be home to stay. He is in the infantry of the U. S. Army.

Pvt. Mancel E. Owens, who is in the army, stationed at Camp Santa Anita, Arcadia, Calif., has written to his mother and brother, Tom, at Lake Toxaway and enclosed the following letter to his friends that he wished to be published: "Please accept this as a token of appreciation for the many acts of kindness you have shown my mother and brother. These may seem but minor things to you who are

near those who are your life and hope. But to us who are in the service it means a lot because we know that no matter what happens there are those who will give a hand where needed. You lay in a foxhole and think not of what may happen to you for it is your folks and friends you concern yourself with. Your mind goes about like this: 'Wonder if Mama and Tommy are in good health and if they have word for the stove. Wish I knew how my cousins and friends are faring over there where the shells and bullets are filled with the sting of death.' It makes a fellow feel warm all over when he gets a letter relating how some neighbor did some needed thing for mother. These things also soften the bitterness one feels toward the shirkers who hide behind technicalities in order to avoid serving the finest people in all creation.

Sgt. Dwight Elmo Collins, son of Mr. and Mrs. S. P. Collins, of Brevard, is radioman with the Army Air corps, and has been transferred from Madison, Wis., to Clovis, New Mexico. He is radioman on a B-29 bomber.

Pfc. Alfred Gillespie, who is stationed at Camp Atterbury, Ind., spent the holidays here with his parents, Mr. and Mrs. J. L. Gillespie. He is a meat and dairy food inspector, and has recently received a medal for good conduct.

Pfc. William H. Tritt, son of Mr. and Mrs. R. L. Tritt, of Brevard, Route 2, is in the quartermaster corps, stationed now at Fort Dix, N. J. He has been in service a little over a year, and is now on a 10-day furlough here. Another son, Cpl. Robert Tritt, is somewhere in England. He has been overseas since September. He is in the airborne division of the army.

Cpl. Vaughn "Dock" Lane, in a V-mail letter to The Times, writes, in part: "Just a few lines from Italy to say I am o.k. and hope everything is running o.k. at home. I get The Times every week, that is if we get mail, and enjoy it very much. There is no sunny Italy to me. I sure would like to

see my baby and wife. It makes a fellow proud to live in a country like America, after seeing the children and their homes and bombed cities over here and in Sicily and Africa. Hope it will all be over so every one can go back to their homes. Well, tell everybody hello, and to buy another bomber."

Sgt. Clyde Owen, son of Mrs. Ethel Owen Hall, of Brevard, is a photographer in the signal corps of the army, stationed now at Daytona Beach, Fla. He has been in service nearly two years. Two other sons, Sgt. Maurice Owen, is overseas and has been in service four years. Curtis Owen, is fireman first class in the navy and now overseas. He has been in service three years.

Cpl. Randall Lankford has arrived safely in England, according to notification received here by his wife. He is in the quartermaster corps of the army, and has been in service nearly a year.

W. M. Linderman was inducted in the navy the past December, and is now stationed at the naval training station, Bainbridge, Md. He is the son-in-law of Mr. and Mrs. Parris L. Gallamore, of Brevard. Mrs. Linderman, the former Miss Georgia Gallamore, and two children are at present at their home in Mt. Holly.

Hale Chamberlain, formerly of Brevard, son of Mr. and Mrs. T. K. Chamberlain, of San Santos, Ariz., writes in a note to the editor of this paper, "I have been sick in Fitzsimmons hospital since Sept. 10, with rheumatic fever. However, I am practically well now and expect to be discharged early in January. My parents send me The Times and I read every word. I hope to come back to Western North Carolina to live some day—it beats the best Denver has to offer."

Pfc. Frederick E. Bishop has graduated from the Gulfport Field, Miss., where he completed the course at the Army Air forces technical training command school for airplane mechanics, where he

specialized in maintenance of cargo and transport type airplanes. He is now stationed at a Douglas aircraft school at Santa Monica, Calif. and is expected home on furlough the latter part of this month. Before entering service, he was a paper tester at Ecusta. The foregoing information was received from the headquarters public relations office.

Sgt. Alvin J. Patterson, son of Mr. and Mrs. Alex Patterson, of Brevard, has recently arrived in this country from England, where he has been an instructor on the Link trainer since June, 1942. He is expected to come to Brevard soon to spend his furlough with his parents. He has been in the air corps nearly two years.

St. Sgt. R. J. Alderman, who has been a prisoner in Germany since last August, wrote a card to his wife here, which she received last week, stating that he was getting along fine and was well treated. He was in a B-17 bomber when captured over German territory. Mrs. Alderman was formerly, Miss Mabel McNeely, of Brevard.

Cpl. N. A. Miller, Jr., is on a furlough here this week with his parents, Mr. and Mrs. N. A. Miller. He has just been graduated from the gunnery school at Laredo, Texas, and will go from here to Salt Lake City, Utah, where he will take advanced training in the army air corps school. He told his parents: "The Transylvania Times

is the best morale builder I know of, and I read every word of it."

Sgt. Oscar Bryson, son of Oat Bryson, of Brevard, who has been in the Southwest Pacific the past 21 months, is home on a 21-day furlough with his father and other members of the family. He is in the field artillery, stationed on the radio outpost. He volunteered in service in May, 1940.

Sgt. Pete Souther, son of Rev. and Mrs. H. L. Souther, of Pisgah Forest, has been overseas two months and is now in Ireland. He is a gunner in the air corps. Another son, Sgt. George Souther, has been overseas two years, and is now in Africa. He is an engineer in the army.

Frazier G. Sentelle, seaman second class, spent the past week-end with his mother, Mrs. J. J. Sentelle, of Pisgah Forest. He is in the navy, on a destroyer at sea, with headquarters in Philadelphia.

Pfc. Harold Misenheimer, son of Mr. and Mrs. C. F. Misenheimer, of Brevard, is on a 30-day furlough transfer from the Southwest Pacific to the Norfolk naval hospital. He is in the marine corps and has been in service two years.

Purest
A, B, D and G Capsules
50's
Essential vitamins
in one capsule...
93¢
MACFIE'S DRUG STORE

NOTICE OF ANNUAL MEETING

The annual meeting of the Brevard Federal Savings and Loan association for the election of directors and for the transaction of any other business of the association will be held at our office at 6 Caldwell street, Brevard, N. C., at 1 o'clock, Wednesday afternoon, January 19.

BREVARD
Federal Savings & Loan Ass'n.

CASH & CARRY SUPER MARKET

SHOP IN OUR STORE WITH CONFIDENCE

Fresh FRUITS . VEGETABLES



We will have for this week end a fresh shipment of Indian River oranges, grapefruit and tangerines.

- California Carrots, bunch 11c
- Kiln Dried Sweet Potatoes, 2 lbs. 15c
- Canadian Rutabagas, lb. 5c
- Fresh Bunch Turnips, each 10c
- Fresh Coconuts, each 17c and Up

MIXED NUTS AND GEORGIA PECANS

SPECIAL NOTICE: String beans and grapefruit juice at present are point free. We have a large stock of both.

- Southern Gold Salad Dressing, qt. 33c
- Blue Plate Peanut Butter, 2 lb. jar 47c
- Blue Plate Mayonnaise, pt. jar 33c
- Stokely's Sweet Corn, No. 2 can 15c
- Argo Sugar Peas, No. 2 can 15c
- Carnation or Pet Cream, 5 sm. cans 25c
- Gold Medal Oat Meal, large box 20c
- JFG Special Coffee, lb. 31c
- Phillip's Pork and Beans, can 14c
- Advance Shortening, 4 lbs. 75c
- Pure Lard, 8 lb. carton \$1.47
- Grade A Yard Eggs in cartons, doz. 50c

A Good Variety of
SALMON, SARDINES & LUNCHEON MEATS

MEAT VALUES

- Creamery Butter, lb. 50c
 - Nice Pork Chops, lb. 37c
 - Pork Loin Roast, lb. 33c
 - Country Style Pork Sausage, lb. 35c
- FRESH PORK RIBS

REPORT OF CONDITION OF TRANSYLVANIA TRUST COMPANY

Of Brevard, in the State of North Carolina at the close of business on December 31st, 1943.

ASSETS	
Loans and discounts (Including no overdrafts)	\$ 140,319.09
United States Government obligations, direct & guaranteed	446,684.94
Obligations of States and political subdivisions	94,128.76
Other bonds, notes, and debentures	6,975.00
Cash, balances with other banks, including reserve balances, and cash items in process of collection	581,312.80
Bank premises owned \$8,755.67 (Net), furniture and fixtures \$246.64 (Net)	9,002.31
Other assets	3,044.51
TOTAL ASSETS	\$ 1,281,467.41

LIABILITIES	
Demand deposits of individuals, partnerships, and corporations	\$ 796,640.15
Time deposits of individuals, partnerships, and corporations	273,645.08
Deposits of United States Government (including postal savings)	12,480.69
Deposits of States and political subdivisions	106,520.06
Other deposits (certified and officers' checks, etc.)	146.86
TOTAL DEPOSITS	\$1,189,432.84
Other liabilities	7,754.31
TOTAL LIABILITIES (not including subordinated obligations shown below)	\$ 1,197,187.15

CAPITAL ACCOUNTS	
Capital*	\$ 48,000.00
Surplus	20,000.00
Undivided profits	1,780.26
Reserves (and retirement account for preferred capital)	14,500.00
TOTAL CAPITAL ACCOUNTS	84,280.26
TOTAL LIABILITIES & CAPITAL ACCOUNTS	\$ 1,281,467.41

*This bank's capital consists of first preferred stock with total par value of \$23,000.00, total retireable value \$23,000.00; and common stock with total par value of \$25,000.00.

MEMORANDA	
Pledged assets (and securities loaned) (book value):	
(a) U. S. Government obligations, direct and guaranteed, pledged to secure deposits and other liabilities	35,145.31
(b) Other assets pledged to secure deposits and other liabilities (including notes and bills rediscounted and securities sold under repurchase agreement)	17,692.15
(c) TOTAL	\$ 52,837.46
Secured and preferred liabilities:	
(a) Deposits secured by pledged assets pursuant to requirements of law	52,837.46
(c) TOTAL	\$ 52,837.46
Subordinated obligations:	
(a) On date of report the required legal reserve against deposits of this bank was	\$ 151,028.38
(b) Assets reported above which were eligible as legal reserve amounted to	\$ 1,031,953.91

I, R. J. Duckworth, V-Pres. & Cashier, of the above-named bank, do solemnly swear that the above statement is true, and that it fully and correctly represents the true state of the several matters herein contained and set forth, to the best of my knowledge and belief.
R. J. DUCKWORTH, V-Pres. & Cashier.
C. W. PICKLESIMER
LEWIS P. HAMLIN
Directors.

State of North Carolina, County of Transylvania, ss:
Sworn to and subscribed before me this 11th day of Jan., 1944, and I hereby certify that I am not an officer or director of this bank. My commission expires Dec. 16, 1944.
HENRY HENDERSON,
(SEAL) Notary Public.

Fifth Annual Statement of Condition - December 31, 1943

BREVARD FEDERAL SAVINGS AND LOAN ASSOCIATION

Chartered and Supervised by The United States Government

ASSETS	
First Mortgage Loans	\$218,481.07
Real Estate Owned	NONE
Stock in Federal Home Loan Bank	2,600.00
War Bonds	50,500.00
Cash in Bank	12,095.19
Furniture and Fixtures	1.00
TOTAL	\$283,677.26

LIABILITIES	
Saving & Investment Accounts	\$262,688.56
Other Liabilities	3.30
Specific Reserves	33.24
General Reserves	4,215.40
Undivided Profits	16,736.76
TOTAL	\$283,677.26

I hereby certify that the foregoing statement, to the best of my knowledge, is true and correct.
JERRY JEROME,
Secretary-Treasurer.

Investments Insured Up To \$5,000 By
Federal Savings & Loan Insurance Corp.

LET'S ALL "BACK THE ATTACK" BY BUYING
WAR BONDS To The Limit
DURING THE
4th War Loan Drive
AND END IT BY 1944!

BREVARD FEDERAL SAVINGS AND LOAN ASSOCIATION