

"IS GOLD DECLINING?"

Under the above caption the Baltimore Sun says:

The contention recently made in Moody's Magazine, that the greatly increased supply of gold—the output in 1905 was four times that of 1885—must have the effect of depressing the price of bonds and increasing the price of stocks, has attracted much attention. Moody's allows that the factors affecting the price of bonds and stocks are numerous and that the overabundance of gold is only one cause now in operation among many. But it is an important fact, an "the price of New York city bonds is quoted to show its effect. "New York city has been able," says Moody's, "in past years, to market 3 1/2 and even 3 per cent. bonds above par. As its 3 1/2 per cent. are now below par, Comptroller Metz has announced that the next issue will bear interest at the rate of 4 per cent." The Boston Transcript also "directs attention to a condition which is becoming more or less common in our larger American cities." Not every authority, however, will concede that gold is already a drag in the market.

Our Baltimore contemporary was one of those Democratic newspapers which joined the Clevelandites in 1896 and helped to defeat the Democratic candidate, on the silver issue. Four years later, it so far saw the error of its course in 1896 that it gave Mr. Bryan its hearty support in 1900. We did not understand that its change was due to any change of its views concerning silver, but cause, true Democrat at heart as it was, it realized that the Democratic platform, even with free silver, was far to be preferred to the rule of Republicanism, with its trust-breeding tariff, its executive usurpations, its repression of popular rights, and its imperialistic policies.

"Is gold declining?" Why, of course it is. It isn't worth much over half what it was in 1896. That is to say, it will not buy much over half what it would buy then. Of silver, the then despised "commodity," it will not buy more than about two thirds of what it would buy then.

The ground upon which the editors of the excellent Sun and so many other good Democrats were seduced by Mr. Cleveland into condoning "the crime of 1873"—and by the McCurdys, Hydes, Hamiltons and McCalls, who made his deflection efficient by misusing their sacred trust funds—was the proposition that two wrongs do not make a right; and that, while it was true that millions of happy homes had been ruined by the doubling of the value of the coin of redemption without compensation to the debtor, it would entail disaster too colossal to restore the value of the constitutional coins as they were before 1873.

Now, behold! In less than a decade, in the providence of God and by aid of the progress of science, gold is produced in such increased quantities that the total equals the total of both gold and the despised silver combined, in the first year of the decade; and by these agencies, which no man will dare call dishonest, that has been accomplished which the Clevelandites and Republicans declared in 1896 would be robbery, theft and the beginning of anarchy! Again commerce thrives; agriculture is making the farmer rich; towns have sprung up where not long since were old fields; cities are doubling in wealth and population; and railroad building, which, but the other day, seemed one of the lost arts, is seeking in all directions to bring together these new and renewed communities.

Unfortunately, this tendency to restore the conditions precedent to 1873, cannot restore what was lost forever—most of the millions of broken merchants and half starved farmers, who went down under the blight of the theft of the greedy money changers of thirty years ago, are beyond help now, though their children have measurably come to their own again.

No, gold is not a drug in the market; but, as credit impies debt, and the person capable of giving credit would starve if he had not the correlative of a money-earning debtor; as the liquidation of old debts and the multiplication of new debts, is made easy by cheap gold—Providence and science have done the world a good turn when dividends increase and the values of bonds decrease.

CURRENT COMMENT.

There are five immense volumes of testimony on the rate regulation question. The Senate has ordered 1,000 of each—50,000 in all—to be printed. This is as foolish a waste of money, as the 60 page newspapers of the day. Nobody can read either. We have never been able to understand the object in dumping such masses of undigested stuff upon the people as the newspapers which boast of their size inflict upon them. The object of the Senate in the same direction is tauter to fathom; there is no doubt some printers' graft in it somewhere.

A contemporary gives a solar-plexus blow to that nondescript Mr. Crowell when it says: William Nelson Crowell boasts that he has never

received a cent from the Government for his services in the Isthmian canal. Well, then, the Government ought never to have employed him. Gratuitous public officers are a scandal in a free government. They are apt to be put forward by designing third parties to act as spies and promoters. If the usage is permitted to grow it will not be long before every public office is filled with the hireling of some schemer in the background, but who boasts that he has never charged the Government a penny.

COMMON CARRIER AND DEALER.

The decision of the United States Supreme Court in the Chesapeake and Ohio coal case is valuable beyond its immediate scope; for it draws attention to the difference between creatures of the law which enjoy the special privileges conferred by railroad charters, and private businesses which possess no such share in the power of the State. This decision has been lucidly commented upon by the Chicago Tribune, which says:

A common carrier in interstate commerce must not engage, in trade, a railroad which transports coal, grain and other commodities must not traffic in them. That is the logical conclusion of the decision of the United States Supreme Court in the Chesapeake and Ohio case. The principle is a sound one, and public policy demands that it be made a rule of action.

The common carrier and the merchant do not stand on the same footing. The one carries on a public and the other a private utility. The rates and methods of the one are subject to governmental control, and those of the other are not. There are potent reasons why the one should not be allowed to encroach on the domain of the other. To the extent that the common carrier traffics in commodities, especially in those it transports, it places itself outside of Government control and is enabled to evade with greater ease the laws governing the subject of transportation.

If a railroad were to establish a grocery in a city it served, that store would have a manifest advantage over its competitors. The road could put the freight rates on the goods it carried on its own account and offer them for sale at prices which would drive competing stores to the wall. What would be true of groceries is true of coal.

If a railroad were permitted to be both common carrier and buyer and seller of commodities, it would, as the Supreme Court says, be able to concentrate in its own hands the products which were held for shipment along its lines and to make it, there, the sole purchaser thereof and the sole seller at the place where the products were to be marketed—in other words, to create an absolute monopoly. A railroad should stick to its legitimate business. It should not attempt to become a dealer also, and thus combine functions which cannot safely be united.

The Lincoln (Nebraska) Journal has this to say to much the same effect: Suppose a railroad company is to choose a location for its shops. The official who has the deciding power owns property in one town proposed; none in the other. Our knowledge of human nature enables us to guess where the shops will be located. Suppose further than the town where the official owns property is a rival of another town, and the same official has the making of freight rates for both towns. We would not be surprised were some mysterious influence to make the one town grow and the other to decay. Suppose that a railroad manager owns a stone quarry, and that a citizen at the station next on the line has stone land which he wishes to develop. It might easily happen that the railroad would be unable to furnish the citizen with a side track to his quarries. Suppose a railroad manager is interested in an elevator line. The temptation to create a shortage of cars for the independent elevator would certainly be great. At times it has seemed too great to resist. Suppose the railroad or one of its influential officials owns a coal mine. We should certainly not like to be in competition with this mine. In fine, law or no law, it is against the public interest that a railroad or any of its managers should be interested financially in any product that it carries or in any community that it serves.

It is surprising, when one comes to think that but ten years have elapsed since the promulgation of the so-called radical Chicago Democratic platform of 1896, how much of the spirit as well as the letter of that great chart of popular rights has found vindication at the hands of the most conservative branch of the government.

It is not out of place here to reiterate again the opinion, several times expressed by us heretofore, that the deeper we get into this great railroad problem the more evident it becomes that equity can be enforced only through adoption of the principle of equal charges per ton per mile.

ON TO CHARLESTON.

Yesterday's Raleigh News and Observer contains the following of interest to our people: The Raleigh and Charleston Railroad Company has been organized by the election of Mr. John Skelton Williams, of Richmond, as president; Mr. Charles T. Williams (formerly of Raleigh) as secretary and treasurer; and Mr. John M. Turner, of Raleigh, as general manager. Already forty miles of this road is in operation between Lumberton and Marion, S. C. There was litigation about it, and Judge Purcell, upon the application of the bondholders, appointed V. E. McFee general manager, and T. C. McNeely as superintendent. A few weeks ago the road was sold at auction and was purchased by a syndicate, headed by Mr. John Skelton Williams, formerly president of the Seaboard Air Line Railway. Mr. Turner has just taken charge of the road as general manager, relieving Mr. McFee and Mr. McNeely. Mr. Turner is a capable, practical railroad man, and is as popular as he is capable. He has held important railroad positions, and was one of the

moving spirits in the organization of the Raleigh and Pamlico Sound Railroad, and was president of the company until it was recently sold out to the company of which Mr. C. O. Haines is the head. Captain Turner is highly esteemed in Raleigh, and his many friends are gratified that he is to construct and have practical direction of the short line between Raleigh and Charleston.

The Raleigh and Charleston Railroad will develop a fine section of country and will soon place Raleigh in close connection with Fayetteville and Lumberton, two of the chief towns in the southern section of the State. It will traverse territory rich in timber and will go through one of the finest trucking sections of the South.

THE VERY TRUTH.

[Raleigh News and Observer.]

There has not been a time since the Richmond and Danville crowd (now the Southern) determined to possess itself for a song of the railroads built by the people of North Carolina that it has not sought to control the officials in this State. And, truth to say, they have too often been able to do so, thanks to the control they have had and still have of a portion of the press. If a story could be written and a statement of the railroads brought to the public sentiment in North Carolina that it has not sought to control the officials in this State. And, truth to say, they have too often been able to do so, thanks to the control they have had and still have of a portion of the press.

WADE ITEMS.

Well, I am here again, with my few little "Items": The farmers are having very fine weather to finish preparing to plant their crops. We regret to relate the death of Mr. John Williams. He died Thursday, March 7, after a long illness. Many loved ones mourn his death. We are sorry to report the sudden illness of Mrs. G. W. Eason. The school break at Cook's school house surely was a success; had a large crowd and a nice time.

WADE ITEMS.

Mrs. Elander McAllister visited friends and relatives at Wade last week. All think we are going to have another wedding soon. Look out, girls! Did you ever get left? Mr. ——— pointed his moustache the other day and left home to guard the convicts, but he soon returned home, and says that it is not the place for him.

FOR SOLICITOR.

Correspondence of the Observer.

AUTRVILLE, N. C.

Feb'y 27, 1906. TO THE DEMOCRACY OF THE FOURTH JUDICIAL DISTRICT OF N. C. I am very glad to learn that Mr. A. S. Hall has definitely decided to become a candidate for the Democratic nomination for solicitor of this district. He is a prominent member of the bar of Cumberland county, and is well qualified to fill the position in every sense of the word. Young, energetic, progressive and fearless, with a determination to succeed in whatever he undertakes, filled with a burning love for his chosen profession—the law—and his chosen people—all law-abiding citizens desire to see, he would make an ideal solicitor. A true and faithful Democrat, one of the fearless fighters in Cumberland for Democratic success, he certainly deserves recognition at the hands of the Democracy.

We have known Mr. Hall from boyhood. He is certainly a self-made man. His chances in early boyhood to get an education were not the best by any means, his parents being poor, having to work for a living, and not able to send him to school as he desired. But, nevertheless, go to school and study his books he would. In spite of obstacles and poor chances, that same determination was apparent in the boy that has marked the man in after years. Being exceptionally bright and apt in books, he always led his classes in whatever school he went to and soon became the pride of his teachers.

He worked, taught and went to school, and worked his way onward and upward in a manner that would have caused fainter hearts to give up. But his ambition was to get an education and study law, and no obstacle could stop him. The old saying is so very true in his case till he quote it here without fear of its being questioned: "He was not born with a silver spoon in his mouth." He surely is a self-made man, one of those men that obstacles and opposition spur on to success—just the kind of a man for solicitor.

Should the Democracy of this district use fit to nominate him for the responsible position of solicitor, they in after years would feel proud of the vote they cast for him. Therefore, we ask you to vote for him in the convention, and Eastern Cumberland, where he is best known, will give him such a majority that it "will make the welkin ring" and give Republicanism "a black eye" it would carry for a long time.

Yours for a rousing Democratic majority next fall. JACK.

Letter to W. J. McDonald, Fayetteville, N. C.

Dear Sir: You are a maker; so are we. Don't know what you make; you know all about it. We know our point as you know your goods. We know what it is, how it acts, what it does, and how long—the conditions being favorable or unfavorable. It is fair that we take the risk of it every day; but we ought not to risk any use of abuse of it. Can't draw the line. We are dealing with strangers. We are strangers to them as they are strangers to us. We want to be trusted by them. We trust them first; that's the way to get trusted. We trust them to paint with a fair degree of common paint knowledge and care. We expect to be trusted to furnish paint as good as paint can be, and to last as long as paint can.

If you do your business that way, you are a fellow with us and one of a thousand. A few mean men in the course of a year will abuse our trust and put us to loss; but 999 in 1,000 will tell their friends how true we are, and our point is: That's what has made us the largest paint concern in the world. It is our best advertisement. Yours truly, P. W. DRYOR & CO. P. S. H. R. Horne & Sons sell our paint.

BRUNT ITEMS.

March 6, 1906. We are having some spring-like weather. The public school closed last Wednesday at Brunt. Mr. Guilford McDaniel and Miss Margie Carter were out driving Sunday afternoon.

Mr. Sam Fair was one among the guests at Mr. T. A. Hall's Sunday afternoon. There was preaching at Mt. Pisgah Sunday morning by our regular pastor, Rev. A. E. Pitman. Mr. A. Butler was in our community Sunday afternoon. Mr. T. L. Evans was a caller at Cotton Sunday.

Mr. and Mrs. Langford Evans, of Gilberton, Va., are visiting their parents at Brunt this week. Mr. Ransom Nunalee and sisters, Miss Etta and Pearl, were callers at Mr. T. A. Hall's Sunday afternoon. Mr. and Mrs. James Melvin visited their parents at Brunt Sunday.

Mr. Kinish and Mr. Charlie Wallace were callers at Mr. J. M. Wallace's Sunday. Miss Amelia Hall and brother visited their sister, Mrs. J. H. Croom, of Fayetteville, last Sunday. It seems like we don't hear the wedding bells ringing very loudly in our community now-a-days. Boys, get a hustle on or you will be left alone.

With best wishes to the OBSERVER, ROSEBUD.

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Well, I am here again, with my few little "Items": The farmers are having very fine weather to finish preparing to plant their crops. We regret to relate the death of Mr. John Williams. He died Thursday, March 7, after a long illness. Many loved ones mourn his death. We are sorry to report the sudden illness of Mrs. G. W. Eason. The school break at Cook's school house surely was a success; had a large crowd and a nice time.

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RAEFORD NOTES.

Why some of the national representatives in Congress have not grasped the opportunity of winning fame and the gratitude of millions by introducing and pushing through a bill for a revision of the postal laws, is a conjecture. By comparing our laws with those of other countries you will see at a glance that ours are the poorest, the most inefficient, the most unjust and altogether out of keeping with the nation's progress on other lines. They are rather in keeping with the old stage lines and "horse back" pouches as transportation, than palace cars operated by steam and electricity. In Germany, for instance, you can send four pounds of any merchandise, even to a beefsteak, by mail for about twenty-five cents; here that amount will cost you sixty-four cents. There the mileage is considered; here it is the same for one mile as three thousand, and with these notorious high rates, the department does not clear expenses. But the "right" in every thing will surely "come to the top," even if kingsdoms have to be overturned to accomplish it, and no doubt a revision of both the postal and tariff laws will take place after awhile.

Let us hope that the day is not far distant when there will be a change in the closing exercises of the primary and high schools. From our view point, there is entirely too much flaunting of young children before the public at this season. Too many recitations, too many drills, etc. It makes the child precocious, saucy, pert, and robs childhood to a large degree of that priceless jewel, modesty. The old adage, "children should be seen, but not heard," is passing into desuetude, and now the little "fifs" is brought forward time and again until they become just a little too familiar with the public. And there is another important side to the subject: all this training and drilling, which comes out of school hours, is wearing the over-worked teacher almost to death. They have enough to try and the patience of Job, with the usual wear and tear of the school work, and all this extra work comes, too, at a season when nerve force is at its lowest ebb.

The young Comanches (the juvenile members of this household) have been in the throes of measles and croup, for once their hilarious young spirits have been down to zero and sleep was out of the question under this roof. What, with the garden and the hens to set, the young chickens to "take off," the orchard prunings and the last "hog-killing" of the season to superintend, etc., etc., and by night the distressing wail of three croupy youngsters resounding through the house till the dawn of day, we feel like we had, dead, weathered a storm, and our ears were now drifting in placid waters beneath an azure sky.

"As changeable as an April day" is an old saying that is destined to become obsolete from the way the winter months are playing hide and seek with the thermometer. Today we may be on the veranda enjoying summer's balmy breezes, and tomorrow chilled by a regular Texas north.

Rev. W. J. Fulford, of the Baptist church, occupied the pulpit of the Presbyterian church Sunday morning in the absence of the pastor, preaching very acceptably to a large congregation. A very beautiful quartette, "Oh, How Lovely is Zion," was rendered at this service by Misses Murphy and Harris, of the institute faculty, who have voices of unusual volume and melody, and Mr. D. S. Pool and Dr. H. R. Cromarty.

Miss Margaret Rose, of Fayetteville, and Miss Lida Law, of Red Springs, are visiting Mrs. J. W. McLaughlin. Mrs. E. J. McLaughlin is visiting relatives in Red Springs. The Misses Covington, of Laurinburg, are with their brother, Mr. W. T. Covington, Jr., near town. Miss Hattie McBryde, of Red Springs, spent Saturday and Sunday with her sister, Miss Sallie McBryde, here.

Mr. Charles McKee returned a few days ago from Southern Alabama. Mrs. Geo. A. Graham spent last week with relatives in Fayetteville and Garland. Raeford, N. C., March 5, 1906.

LETTER FROM MAXTON.

Maxton, (McLeod's Mill) N. C., March 5, 1906.

The few nice days we have recently had has put our farmers to hustling their work. Measles are raging around here. One case already at this place. We understand that Rev. Mr. Ferguson has tendered his resignation at Midway church subject to the action of the next Presbytery. He has done this on account of his health failing him. Mr. Bunn Oliver was away on business last week, but is improved at this writing. Mr. H. M. Arnold made a flying trip to Jonesboro last week. Mr. John Wilks and son, Colin, left Saturday for Richmond county to see a sick relative. Hon. Mr. Fisher spent part of Sunday in our village. Mr. Peter McLean and family left Saturday to spend Sunday with relatives at Rockingham. Why don't some of our lower Cumberland girls or boys furnish the OBSERVER the Edonia news? Surely it is not the least of communities. R. L. B.

Cape Fear Church.

Gentlemen:—Don't allow your church to pay 8 cents per pound for wood. Lead in key they get 88 pounds of White Lead and 12 pounds of wood; but when they buy L. & M. Paint they get a full gallon of paint that would wear off for 10 or 15 years, because L. & M. Zinc hardens L. & M. White Lead and makes L. & M. Paint wear like iron. 4 gallons L. & M. mixed with 3 gallons Linseed Oil will paint a moderate sized house. L. & M. costs only \$1.20 per gallon. C. S. Andrews, Ex-Mayor, Danbury, Conn., writes: "Painted my house 19 years ago with L. & M. Looks well to-day." Sold by B. E. SEDBERRY'S SONS, Fayetteville, N. C. H. B. DOWNS, Cedar Creek, N. C.

For Twenty-one Years Royster's Fertilizers have been the standard because they are made from honest materials. See that the trade mark is on every bag. None genuine without it. F. S. ROYSTER GUANO CO., Norfolk, Va.

HAYNE ITEMS.

It has been some time since we have seen any Hayne Notes, so we will send some: Messrs. Henry Bullard, Marcus Geddie and James Maxwell, from Stedman; also, Messrs. Dave Gentry and Lonnie Strickland, from Autryville, were in our neighborhood last Sunday. Mr. J. L. Autry and Miss Bertha Bullard were happily wedded last Sunday morning, Mr. W. C. Culbreth officiating.

Mrs. E. S. Howard, who has been sick for the past week, was able to be out to church Sunday. Mr. J. O. Faircloth and Miss Bettie Kate Butler visited in the neighborhood recently. Master Roy Caudle, from Sanford, came to spend the summer with his uncle, Mr. Gibson Bullard. Mr. A. McLamb, of Roseboro, and Mr. H. H. McLamb, of Greensboro, were up to see their sister, Mrs. G. W. Bullard, last Sunday. Mrs. Bullard has been sick for the past few weeks, and there seems to be very little improvement in her condition. Miss Myra Alderman went to Clinton on business last Monday. Mr. W. F. Sessions, of Clinton, was here on a visit last Sunday. Mr. Jasper Goodrich is home on a visit now.

UPPER SAMPSON.

DUNN, N. C., March 5. Spring is almost here, and pleasant weather, we hope, comes with it. Mrs. W. H. McCall and Master George and little son Garland, were on Beaver Dam last Sunday visiting her sister, Mrs. Carter. Miss Ila Bryant returned home Saturday p. m. from her school. We gladly welcome her back. Mrs. J. W. Bryant returned home last Thursday, after spending a few days with her sister, Mrs. Jones, of Dunn. Mrs. Lucetta Strickland spent last week with her daughter, in Sampson. Master George Averitt returned to his home last week. Miss Lonnie Bryant returned home from Clinton last week, after spending a while with her sister, Mrs. Page. Misses Lillie McCall and Irene Bryant had the pleasure of spending a pleasant night with Miss Lela McMillan last Thursday night. Messrs. David and Gilbert Melvin spent Saturday night and Sunday p. m. at the home of Mr. Leonard Bryant. Mr. David Bryant, of Cedar Creek, was in this vicinity Sunday.

WILD VIOLET.

Spring in all its beauty and splendor is almost here, and how earnestly we can say, "Welcome, sweet spring." Rev. Mr. Yeaman, of Buie's Creek, filled Rev. J. A. Campbell's appointment at Spring Branch Saturday and Sunday. Miss Suda Baggett visited her parents Saturday and Sunday. Misses Alice Wagstaff, Bennie Holland and Eddie Morgan spent Sunday with Miss Esther Thornton. Miss Vera Lee closed her school Saturday. The exercises by the children were creditable to both teacher and pupils. Misses Meta Williams and Callie Byrd attended church at Newton Grove Sunday. Miss Bennie Holland, of Clayton, spent the past week with Miss Alice Wagstaff.

CARTHAGE ITEMS.

Mr. and Mrs. Thos. W. Parks, of Rameuse, are visiting Mrs. Jannette Wadsworth. Mr. J. H. Forbis' school was out Friday last, and there was a concert Tuesday night. Will give full details at next writing. Mr. L. J. Whitlock has moved to Virginia. There was a mass meeting at Carthage Monday to decide whether or not to have a county fair. Miss Flora Wadsworth and Mrs. Thos. W. Parks visited Mr. N. B. Cameron on Saturday. Scotch Laddie has not much news this time. Mr. W. A. Wadsworth made a business trip to Gilbert Saturday. Tom You has a genuine case of measles. Mr. N. B. Cameron made a business trip to Carthage Friday. Mr. J. H. Forbis made a business trip to Carthage Monday. The measles seems to have gotten another hold on our section. Mrs. Jannette Wadsworth has not been very well of late, we are sorry to state. Claude Underwood has had the measles. Mr. Thos. Parks reports that the prospect for what looks fine up in his country. Rev. R. H. Broom filled his regular appointment at Centre Sunday.

SCOTCH LADDIE.

Indigestion is much of a habit. Don't get the habit. Take a little Kodol Dyspepsia Cure after eating and you will get belching, puffing, palpitating and growling. Kodol Digests what you eat and makes the stomach sweet. Sold by Armfield & Greenwood, Druggists.

STEDMAN (R. F. D. 1) ITEMS.

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SCOTCH LADDIE.

Indigestion is much of a habit. Don't get the habit. Take a little Kodol Dyspepsia Cure after eating and you will get belching, puffing, palpitating and growling. Kodol Digests what you eat and makes the stomach sweet. Sold by Armfield & Greenwood, Druggists.

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