NORTH CAROLINA HERALD.

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THURSDAY, MARCH 10, 1887.

BRIEFS.

—Snow in Washington, D. C., two inches deep on March 4th.

—Rev. Henry Ward Beecher died in Brooklyn at 9½ o'clock, A. M., on March 8th, aged 73 years.

—Congress adjourned on March 4th, at 12 o'clock, having passed all the regular appropriation bills.

—Dispatches from Chicago, March 5th, reported snow drifts in parts of Minnesota twenty-five feet deep.

—A slight shock of earthquake was felt in Charleston, Charlotte and other places about two o'clock Friday morning last.

—The wife of Senator Beck died on March 6th. She was the grand niece and nearest living relative of George Washington.

—It is but twenty-one years since the war was ended, but in that time $762,767,630.90 have been distributed by the Pension Office.

—The River and Harbor Bill has failed to become law. The President had not time to examine it before Congress adjourned, and believed he had no power in the matter after the adjournment.

—Between the years 1867 and 1879 republican administrations expended $271,641,482.62 on our navy. When the republican party went out of power the country had no navy. What was done with the money?

—The vigorous assault of Gov. Gordon, of Georgia upon the inhuman convict lease system of that State are well timed and do great honor to that illustrious statesman. The system is nothing less than slavery and a standing reproach to the Commonwealth of Georgia.

—A great deal has been said about the defenseless state of our seacoast, but the defenseless state of our National Treasury has never been mentioned. We need fortifications of the strongest kind around Uncle Sam's safe, to protect it from the encroachments of profligate Congresses.

WASHINGTON, March 3rd.—Mr. Henderson moved to suspend the rules and pass the bill abolishing all tax on leaf tobacco and abolishing the office of store keeper at distilleries having a capacity of less than five bushels a day, &c. The motion was lost, not having the two-thirds necessary to pass it. Yeas 138, nays 112.

—Unnecessary taxation is unconstitutional, and is therefore unjust taxation. All taxes, no matter from what source, direct and indirect, come from the people. The people feel the paying of taxes. And all that the Congress just adjourned has done, is to increase the expenditures. All efforts to repeal the internal revenue or reduce the tariff, has failed on account of republican opposition and democrats' disagreements.

Senator Van Wyck, of Nebraska, made a strong speech in the Senate Friday in favor of electing United States Senators by the people. The proposition is bound to win eventually, but it will not get a successful vote in the Senate now. Senators are "parties in interest in maintaining the present system. The tone of Van Wyck's speech is indicated by this extract:

The Democracy carried slavery and fell, although in falling it did not entirely perish. The Republican party has carried monster corporations equally as unrelenting and exacting and are reeling, stumbling, falling with the terrible load. And the humble warner, waving the signal flag of danger, is run down and crushed as an enemy in the path of bloated, unrelenting and unreasoning power. Year by year the party becomes weaker and weaker, even here. The desperate remedy is prescribed that the influence and wealth and tools of huge corporations shall be invoked to overthrow the people and secure a temporary victory, while the leaders appear as unconcerned as to the causes of danger and safety as was Nero when he fiddled at the destruction of Rome. During this time waning power is departing from the Senate, and in their wild delirium to save they contribute to the certainty of defeat. And thus it becomes more necessary that those occupying seats in this body should receive their commission directly from the hands of the people.

Senator Van Wyck knows what it is to be crushed himself, "humble warner" as he is. The Union Pacific dug his grave.

PERPETUAL BUILDING AND LOAN ASSOCIATION OF SALISBURY.

Second Semi-Annual Report of Secretary and Treasurer.

I respectfully submit the following report:

RECEIPTS FOR 6 MONTHS ENDING MARCH 1st, 1887.

Entrance Fees on 2nd Series.	80.75
" " 3rd " to date	9.75
Instalments on 1st Series.	3923.75
" " 2nd "	2117.00
" " 3rd "	27.50
Interest	304.98
Fines 1st Series,	4.99
2nd "	5.60
Transfer Fees.	8.00
	$6481.23
Add to this amount to be accounted for at last report.	
Instalments 1st Series.	4612.52
Profits 18 cents on each 608 S.	109.08
	$10,602.83
Balance of amount borrowed at close now due	597.13
Amount of draft due Mch 25th	100.00
Amount to be accounted for.	$11,299.96

ASSETS

Loans.	$11,293.00	
Bal. of int. unpaid	3.74	
" " fines 1st S.,	.10	
" " " 2nd S.,	3.10	$11,299.94

LIABILITIES.

Due Stockholders of 1st Series Instalments.	7,095.25
Due Stockholders of 2nd Series Instalments.	2,117.00
Due Stockholders of 3rd Series Instalments.	27.50
Fund reserved for expenses.	9.75
Profits on 1st Series declared Aug. 31st, 1886.	109.08
Profits on 1st Series declared March 1st, 1887.	276.76
Profits on 2nd Series declared March 1st, 1887.	48.45
Due Bank March 1st.	597.13
Draft due March 25th.	100.00
Due Sec. & Treas. 4 years' salary	75.00
" Sec. & Treas. for postage, &c.	2.02
	$11,299.94

The profits declared now are 46 cents on each share in the first series and 15 cents on each share in the second series. The total profits for the year on the first series is 64 cents on each share.

The number of shares in the first series is 608, in the second is 823, and in the third to March 1st, 39—a total of 1868.

We have thoroughly examined the books of the Corporation and find this statement correct.

W. L. KLUTTZ, } Committee.
ED B. NEAVE, }

Our Association charges its borrowers only eight per cent on the sum borrowed and no more. No borrower has to pay a bonus or premium, or interest on money which he does not obtain. The profits to investors are less than they would be if we violated the law in this matter, but they are safe.

Some of our stockholders during the year have been compelled to sell their stock, and all parted from it unwillingly. An arrangement has now been perfected by which stock can be pledged as collateral to the banks or to private individuals. In this way stockholders ought to be able, when pressed for want of money, to borrow nearly the full amount they have paid in. In any case the money can be had in from thirty to sixty days by withdrawing. No man, however, has yet been compelled to resort to this means. All have been able to sell more speedily or on better terms than they could withdraw. I hope that the power of pledging stock as collateral will prevent our stockholders from having to sell in future when they need money.

The officers of the association have tried to do three things: 1st. To make our investments perfectly safe. How far they have succeeded in this you can judge from the report of the investigating committee which is now to be read. 2nd. To keep down expenses and make our profits large. The profits on the first series for the whole year are nearly 10 per cent, and on the second for the half year nearly at the rate of 9½ per cent. per annum. What other lawful way of lending money is there where the risk is so small and the profits so large? The expenses have been kept within the amount of the entrance fees. Every cent of instalments of fines, interest, transfer fees and release fees that we have ever received is in safe keeping for the stockholders. The only expense for the last six months has been the secretary and treasurer's salary, and $2.02 for postage and postal cards. If this course is to be continued we must have a large number of shares taken in the Third Series. If you induce men to take stock in the Third Series it will tell when your profits are counted out at the end of the next six months.

The 3rd thing we have endeavored to do is to make the Association a credit to the town. The houses that have been built during the year by our help, the homes that have been purchased, the mortgages that have been paid, are only some of the things that we have done. We have given scores of men a reasonable hope of having a home of their own. We have provided a secure place of deposit for savings. We are teaching habits of thrift and business-like promptness. We are helping men in the best possible way by teaching them to help themselves. Ought not our pride in the welfare of our town to induce us to do all we can to strengthen this institution, by taking as much stock as we can, and by prevailing on others to do so?

Our collections for the past year have been $10,600. If we can place two series of stock this year, one now and one in September, and as large as the corresponding ones were last year, our receipts for this year will be nearly $25,000, in addition to the $10,600 already received.

If our success continues the same this year as during the one just closed, the stockholders may look for the following profits in addition to what we have already, on September 1st: First Series, 78 cents a share; Second, 46 cents; Third, 15 cents. And in addition to that on the 1st of March next, 1st Series 1.11 cents a share; 2nd, 78 cents; 3rd, 46 cents, and 4th, 15 cents.

All of which is respectfully submitted. F. J. MURDOCH,
Sec. and Treas.

SALISBURY, N. C., March 1, '87.

We, the undersigned, a committee appointed by the Directors of the Building and Loan Association of Salisbury, N. C., to examine the books and affairs, in general, of said Association, beg leave to report to the stockholders.

1st. That we find from the records that the Secretary and Treasurer has made regular reports to the Board, and has kept the accounts in a clear and correct manner.

2nd. That the directors have held regular monthly meetings, and that a committee consisting of three directors, each of them experienced in taking accounts, has examined correctly, once each month, the report of the secretary and treasurer, and has found the same uniformly correct and worthy of approval.

3rd. We find, furthermore, that a competent committee has examined the real property upon which loans have been applied for, in every case, appraised the same, fixed the maximum amount to be furnished the applicant, (subject to the approval of the Board), and the amount of insurance to be required.

4th. The committee are pleased to find that commendable prudence and caution has been observed in valuation, and that the average amount advanced on the estimated value, in the way of loans, has not exceeded 65 per cent.

5th. Titles to the property have in all cases been examined by the Attorney of the Association, and all trust deeds have been duly recorded. Insurance has been effected on all consumable property to the full amount of the money advanced, loss, if any, payable in each instance to the Association.

6th. Running over, in review, the experience of the past year, and noting the excellent showing made, your Committee cannot refrain from commending the management of affairs, "all along the line"; nor from expressing the hope that such faithful custodians as you have had in charge during the past year, will be retained during the ensuing year. Very respectfully,

I. H. FOUST, }
P. N. HEILIG, } Committee.
A. L. LEWTER, }

ANNUAL MEETING.

MARCH 3rd, 1887.

According to previous notice, the Association met at Meroney's Hall at 7½ o'clock, P. M.

The roll having been called, it was ascertained that a quorum was present. The minutes of the last meeting were read and approved. The report of the Secretary and Treasurer was read, and also that of the Committee of Investigation, and both were received.

Mr. Murdoch moved the adoption of the following amendment to the constitution, which had been on file 30 days:

That a new Article be added to the constitution and numbered "8," the present eighth Article being numbered "9."

"Whenever more than one hundred shares of the stock of this Association shall be held in any incorporated town other than Salisbury, the board of directors may make loans of money on property within two miles of the center of that town, and may appoint a board of sub-directors among the stockholders in that town to ascertain the value of property offered as security, and an attorney resident there to investigate titles, and an assistant treasurer, there to receive and forward the monies of the Association, and may require him to give bond for the faithful discharge of his duties."

The further consideration of this amendment was postponed to a special meeting on Thursday March, 17th.

The entire old board of officers was unanimously re-elected, except that Geo. W. Gates was substituted for J. J. Bruner, who declined, and Theo. Buerbaum for R. Eames, Jr., who is absent.

A committee, consisting of Messrs. Smithdeal, Buerbaum, D R Julian, R C Skahan and H C Williams, was appointed to canvass the town for subscriptions to the Third Series.

A vote of thanks to the officers for their management of the affairs of the association was passed.

The meeting adjourned.

F. J. MURDOCH,
Sec. and Treas.

A Family Blessing.

Simmons Liver Regulator, the favorite home remedy, is entirely vegetable, and is the purest and best family medicine that is compounded. No error to be feared in administering; no injury from exposure after taking; no loss of time. It is the best preventative medicine and safe to take no matter what the sickness may prove to be, and, in any ordinary disease, will effect a speedy cure. Demand the genuine, having the Z stamp on wrapper.

The Mutual Building and Loan.

Charlotte Observer.

Attention is called to the advertisement of A. G. Benizee, secretary and treasurer of the Mutual Building and Loan Association, in this issue, from which it will be seen that the first series of this association is closed and the stock is worth par, i. e., one hundred dollars per share. This result has been attained in 5 years and 11 months without one dollar of loss to the association, and affording a yield to the stockholders of 10¼ per cent. per annum, for the average time of the investment.

This and kindred associations have been of immense benefit to this city, not only in building up the waste places, maintaining the value of real estate and enabling poor men to provide homes for themselves, but in affording a safe place of deposit for the weekly savings of people of moderate means on which they have received interest at the rate of 10¼ per cent. per annum.

The association advertises the opening of a new series, the fifth, and an opportunity is now offered our people to participate in the privileges and advantages of this popular system of banking, each stockholder being a partner in the concern and sharing equally in the profits.

STATE ITEMS.

Charley Blackburn, a drayman at Greensboro, was shot by Allen Hairston, both colored.

On Saturday night last fourteen convicts escaped from the Mecklenburg county stockade. Only one of them has been captured so far.

A fire at Oxford last week destroyed a machine shop; loss estimated at seven thousand dollars; no insurance.

Twin-City Daily: Mr. Henry Motsinger, of Davidson county, committed suicide by hanging himself to a beam in his barn with a chain. Cause, trouble at the loss of his wife.

There was great excitement in Concord last week over a bill incorporating Odell's Factory and the vicinity under the name of Forrest Hill, and prohibiting the sale or distillation of liquors within 1½ miles of the new town, except within the corporation of Concord.

Take Ayer's Sarsaparilla in the Spring of the year to purify the blood, invigorate the system, excite the liver to action, and restore healthy tone and vigor to the whole physical mechanism. Remember that quality, not quantity, constitutes the value of medicine.

REVOLUTION!

Upon examination of my stock I find that the space in my store is too much crowded with goods. In order to keep up my

Book and Stationery Business

I will discontinue the

CHINA AND GLASS-WARE.

As I need the room at once I have concluded to close out all my

Chinaware, Glassware and Lamp Goods

AT AND BELOW

COST!

My stock in that line consists of

Plain China, Lustre Band China, and DECORATED * CHINA.

Plates, Deep Dishes, Flat Dishes, Bowls, Covered Dishes, Cups and Saucers, Coffee Pots, Tea Pots, Pitchers, Butter Dishes, Soap Dishes, Bread Plates, Glassware and Lamp Goods.

All first-class ware and must be sold in the next

30 DAYS.

Theo. Buerbaum.

1867. ESTABLISHED 1887.

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ONE OF THE OLDEST AS WELL AS LARGEST AGENCIES IN THE STATE.

FIRE, LIFE, ACCIDENT, LIGHTNING, WIND-STORMS AND TORNADO.

AGGREGATE ASSETS OVER - $150,000,000.

Representing the leading American and Foreign Companies, among which the largest Fire Ins. Co., ("Liv. & Lon. & Globe"), as well as the largest Live Ins. Co., ("Equitable" of N. Y.,) in the world. All classes of risks placed at once at lowest adequate rates. Losses adjusted promptly and satisfactorily.

OFFICE: West Cor. Main and Fisher Sts., Up Stairs—Front Room.

SALISBURY, N. C.

20tf. ☞DON'T FAIL TO CALL BEFORE INSURING.☜

WHITLOCK & WRIGHT,

SUCCESSORS TO OVERMAN & HOLMES,

THE ONLY EXCLUSIVE

Boot & Shoe House

IN THE CITY.

PRICES THAT DEFY COMPETITION.

We are now prepared to sell goods at prices so low it will astonish and please the public. We cordially invite our customers and the public to call and examine our Immense Stock before purchasing, and we will give you an opportunity to see and be convinced, that we will do everything that we advertise.

SMALL PROFITS AND QUICK RETURNS ENABLE US TO SELL AT BOTTOM FIGURES.

Facts will speak louder than words. See for yourselves by calling at

WHITLOCK & WRIGHT,

The stand formerly occupied by Overman & Holmes.

8—6m.4h fm no21. SALISBURY, N. C.

WAKE 'EM UP!

CALL AND SEE THE

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ARTICLES IN THE

5 CT.

DEPARTMENT

Goods never before offered at the Figures.

Salisbury C. O. D. Racket Store,

15.1y GASKILL'S CORNER.

1879 Established 1879.

A. C. HARRIS,

Family Groceries of all Kinds.

RICHMOND ROLLER MILLS FLOUR

From one pound packages to Barrels

CONFECTIONERY
TOYS,
CIGARS, TOBACCO
TEAS and COFFEE
SUGAR
SPICES
CANNED GOODS

—EVERYTHING FRESH—

I am receiving crackers in fresh lots every week, consequently have no old stock. I am making a specialty of this line and can supply the wholesale trade. My new goods are arriving daily and are being offered as cheap as any house in the city. I want to supply all the families with first-class goods at a reasonable cost.

All goods delivered to any part of the city free of cost. Try me once. 1.4m

FOR SALE!

House with Three Rooms.

House and lot for sale; house has three rooms, lot contains two acres; well of good water. Situated 10½ miles from Salisbury in thriving settlement of Mill Bridge, near Thyatira Church and Academy.

Apply to R. BROOKFIELD,
20tf at Mill Bridge.
Or at Racket Store, Salisbury, N.C.

WILLIAMS BROWN.

STOVES.

Cooking Stoves, Heating Stoves, Coal Stoves and Stoves of all kinds.

If what you want is not in stock can order at short notice.

HOUSE ROOFING and GUTTERING

executed in a superior manner. Good workmen, and the best tools in the city.

ALL KINDS OF COPPER WORK

on short notice. Stills a specialty. A large stock of everything in my line always on hand. Old copper taken in exchange for work. 1.4m

ADMINISTRATOR'S NOTICE!

Having qualified as administrator upon the estate of George J. D. Goodman, deceased, all persons having claims against said estate are hereby notified to present them for payment on or before the 20th day of February, 1888, or this notice will be plead in bar of their recovery. All persons indebted to the said estate are requested to make immediate payment. FARLEY ELLER,
Administrator.

T. C. LINN, Attorney.
Feb. 16th, 1887. 20.6t

A FEW CHOCE

LOTS!

Immediately back of Buerbaum & Eames' residence are a few very desirable lots for sale. Anybody that wants to buy a well drained, convenient lot at a very reasonable price, inquire at this office.

21 tf BUERBAUM & EAMES.

J. D. SMALL,

Contractor and Builder.

Planing Mill.

Dresses Lumber, Flooring and Ceiling, Sash, Doors, Blinds, Moulding, &c.

IRON FOUNDRY.

All Kinds of Casting in Iron and Brass.
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J. R. SILLIMAN,

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Residences a Specialty.

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Thorough Workmanship—Low Prices.

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AND FURNITURE REPAIRING.

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GROCERIES AND COUNTRY PRODUCE

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