

"Dollars like men get lonesome, They never like to be alone— But they all get industrious and happy, With a Savings Account for home."

How about those dollars you have been wasting? We pay interest on them.

Open a Savings Account, add to it from week to week, we will add the interest every three months — and before you know it you will have a nice balance.

"It Pays to Save."

THE CITIZENS NAT'L. BANK GASTONIA, N. C. Capital \$300,000.00 Surplus \$300,000.00

DON'T FORGET

to join our CHRISTMAS SAVINGS CLUB Now Forming.

Save a few cents each week to keep the worries away.

A few dimes, nickels and pennies will keep the payments up. You'll never miss the dribs. But when Christmas comes you will have the money.

JOIN TO-DAY! "DON'T FORGET."

You'll Be Happy If You Save.

The First National Bank GASTONIA, N. C. "The Bank of Dependable Service."

A-B-C of FINANCE A BANK CATECHISM By STUART H. PATTERSON

Comptroller, Guaranty Trust Company of New York

(Note: This article is the third of a short series of questions and answers form, designed to present in simple form some of the fundamental principles of banking without attempting to cover all of the technical ramifications.)

Q. Has a bank any other functions besides receiving money on deposit and paying checks drawn against it?

A. Yes. One of the principal functions of a bank is in loaning out its funds to facilitate business operations. A bank also performs many other functions, such as collecting drafts and checks for its customers and correspondents in other cities, without which facilities it would be almost impossible to conduct business. It also supplies the machinery for collecting the money for our vast export business, and without the banks' help it would be exceedingly difficult for the farmer or the manufacturer to collect his money for the crops or products shipped to foreign countries.

Q. How is this export business handled?

A. The foreign exchange business is complicated and presents many phases, but possibly the reimbursement for a shipment of cotton from the United States to England will illustrate the transaction most simply. A cotton spinner in England, desiring to buy cotton in this country, first goes to a local cotton broker or import merchant in Liverpool and informs him of his special requirements. This broker gets in touch with exporters in this country by cable, secures a firm offer at a fixed price and submits it to the manufacturer. If they agree, the purchase is confirmed and the manufacturer then goes to his bank in Liverpool or London and establishes a credit for such amount as his estimate will be sufficient to cover the purchase he is about to make. As a rule the reimbursement is 90 days' sight drafts on English banks, being drawn in Pound Sterling, which is the English currency.

The exporter or shipper of cotton in the United States must secure a draft in United States currency for such shipment as that settlement can be made with the bank who could not use the English currency. The exporter therefore sells the 90 day English drafts as some bank in New York, New Orleans, Boston or Philadelphia, or he may sell them to his bank and the local bank sell to one of the banks in the large cities.

So far the transaction is comparatively simple, but now come the phases which require expert knowledge, foresight and sound judgment. These drafts carry no interest and the sixty or ninety days they have to run only begins from the date they are accepted by the English bank, so that the American bank when purchasing them must take into consideration the time the drafts will be in transit before acceptance, as well as the time to run after that date, in order to collect interest during the time it has the money invested. It must also estimate what the exchange rate between English and United States currency will be at the maturity, so that the English money, when converted into dollars, will be sufficient to repay the original dollars invested as well as the interest thereon. While these are the principles on which the transaction is based, they are much more simple in actual practice as the drafts are payable 60 or 90 days by the American banks as long as they have been accepted or when exchange or discount rates are favorable.

The farmer does not know of any thing about all this intricate figuring and calculating, as he simply sells his cotton at so much per pound, but this must be gone through with and the machinery must be there to do it, or he could not get his money without great delay.

Q. Why could not the local banks send the drafts direct to the English banks without making use of the banks in the larger cities?

A. The local banks have not sufficient capital and deposits to await the maturity of any considerable amount of drafts, or even the time necessary to send them to Europe for acceptance, so it is to their advantage, as well as to that of the cotton grower, to handle a greater amount of drafts and turn them over quickly at a moderate profit. Even the largest banks in the United States have not sufficient resources to hold all of these drafts until maturity, and therefore the banks sell or discount such drafts in Europe at every favorable opportunity, so that they can be in a position to take care of the constantly increasing demands on them by the producers of raw materials in this country.

Q. These drafts are drawn by many people on a great many banks, and the credit and standing of the banks, the drawers and foreign banks must be carefully looked into and watched, in order to prevent loss through fraud or failure. This requires a credit department and extensive system of credit reports which a small bank could not support.

Q. It requires the undivided attention of a highly trained expert to deal successfully in foreign exchange, and in small or even a moderate size bank could hardly afford to pay for the services of such a man.

Q. If the United States had larger banks, would it be advantageous to exporters?

The \$5 Bill The \$5 Bill will soon purchase five dollars worth of goods and labor. Every dollar saved now will increase in value during the next year. The American people have only been waiting for the purchasing power of the dollar to increase. We are entering a new period of economy, finance and savings. This Bank conducts a modern Savings Department, both for small and large savings. We pay and encourage you to save. We offer our services for handling your active commercial business. With our ample capital and our willingness to serve, we can serve you. "Our Service Makes Friends" The Third National Bank Gastonia, N. C. Capital \$250,000.00

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SOUTHERN RAILWAY SYSTEM SCHEDULES

Table with columns for Arrival and departure of passenger trains, including routes like N. Y. Wash. Atl. Bham, Atlanta, Washington, etc.

Advertising in The Daily Gazette is the cheapest and most effective way of reaching the people of the county.

CERTIFICATE OF DISSOLUTION, State of North Carolina, Department of State.

To All to Whom These Presents May Come: Greeting: Whereas, It appears to my satisfaction, by duly authenticated record of the proceedings for the voluntary dissolution thereof by the unanimous consent of all the stockholders, deposited in my office, that the Stafford Company, a corporation of this State, whose principal office is situated on Airline Avenue, in the city of Gastonia, County of Gastonia, State of North Carolina, J. M. Stafford being the agent therein and in charge, upon whom process may be served, has complied with the requirements of Chapter 21, Revised of 1907, entitled "Corporations," preliminary to the issuing of this Certificate of Dissolution:

Now, therefore, I, J. Bryan Grimes, Secretary of State of the State of North Carolina, do hereby certify that the said corporation did, on the 1st day of December, 1919, file in my office a duly executed and attested consent in writing to the dissolution of said corporation, executed by all the stockholders, thereof, which said consent and the record of the proceedings aforesaid are now on file in my said office as provided by law. In testimony whereof, I have hereto set my hand and affixed my official seal at Raleigh, this 1st day of December, A. D. 1919.

J. BRYAN GRIMES, Secretary of State. Filed and recorded in the office of Clerk of the Superior Court of Gaston County in Record of Incorporations No. 3 at page 305, this 3rd day of December, 1919.

S. C. HENDRICKS, C. S. C. F. J. 214 ADMINISTRATOR'S NOTICE. Having qualified as administrator of estate of Mrs. Rutha Isabella Allison, deceased, late of Gaston County, North Carolina, this is to notify all persons having claims against the estate of said decedent to present the same, duly verified, to the undersigned on or before December 10, 1921, or this notice will be pleaded in bar of any recovery thereon. All persons indebted to said estate will please make prompt settlement with the undersigned. This 10th day of December, 1920. T. L. ALLISON, Adm. of the Estate of Mrs. Rutha Isabella Allison.

ADMINISTRATRIX' NOTICE. Having qualified as administratrix of the estate of J. M. Gaston, deceased, late of Gaston County, North Carolina, this is to notify all persons having claims against the estate of said decedent to present the same, duly verified, to the undersigned on or before January 1, 1922, or this notice will be pleaded in bar of any recovery thereon. All persons indebted to said estate will please make immediate settlement with the undersigned. This 10th day of December, 1920. ANNE P. GASTON, Adm. of the Estate of J. M. Gaston.

EXECUTOR'S AND ADMINISTRATOR'S NOTICE. State of North Carolina, County of Gaston. Having qualified as executor under the last will and testament of the estate of Andrew E. Moore, deceased, late of Gaston County, North Carolina, this is to notify all persons having claims against the estate of said deceased to exhibit them to the undersigned at Gastonia, North Carolina, on or before the 1st day of December, 1921, or this notice will be pleaded in bar of their recovery. All persons indebted to said estate will please make immediate payment. This the 1st day of December, 1920. ALFRED MOORE, MIRIAM W. MOORE, Executors. WOLTZ & WOLTZ, Attorneys. F. J. 216

Worse. The worried countenance of the bridegroom startled the best man. Tiptoeing up to the aisle, he whispered: "What's the matter, Jack? Have ye lost the ring?" "No," burst out the unhappy Jack, "the ring's safe eno'. But, mon, I've lost ma enthusiasm!"

KU KLUX KLAN'S. Statesville Landmark.

From time to time for the past year or so publication has been made of the organization of Ku Klux Klans at various points in the South. The organization has recently invaded North Carolina and Klans have been organized in Raleigh, Oxford, Henderson, Wilson, Rocky Mount, and attempts are being made to organize at other points. It is denied that the organization now being put on under the famous name has any purpose to stir racial feeling or disturb the colored people, or that the purpose is to do anything improper or to operate without the law. Nevertheless the organization of this order is cause for concern.

It will be admitted that anybody has a right to organize a secret society, or to join one, and call it by whatever name appeals. It may be that this so-called Ku Klux Klan is really a very tame and ordinary secret society whose promoters have chosen the name to excite curiosity and add to the membership, which will incidentally add to the salaries of the organizers. But the name leaves the impression that the Klan is to act in a regulatory capacity in the community in which it operates; that its membership will censor the conduct of the community and administer such correction as may be deemed necessary, under such mysterious processes as will create a healthy respect for the organization. This view is somewhat strengthened by the Wilson incident, where an editor who made mild criticism of the alleged purposes of the organization, was ordered to drop that line and print such material as was furnished him.

There are many abuses that need correction which the ordinary processes of the law do not reach. White caps, Ku Klux or regulators under various names have on occasions done splendid work when drastic remedies are needed. But everybody familiar with the history of such organizations knows that the abuses perpetuated always in the end exceed the good. The first Ku Klux Klan was necessary to preserve civilization and it served a necessary purpose in a troublous time when the arm of the law was practically powerless. But in the end it degenerated into common criminal practices, cruelty and a reign of terror that endangered the lives and property of all who did not do its will. Any sort of organization that attempts to act in a regulatory capacity without the law is dangerous and should be discouraged. Regulators and vigilance committees can find real work, but they should be organized and conducted in the open as aids to the enforcement of the law.

Spain raises about 19,000,000 sheep to supply its woollen industry.

CLEVELAND CULLINGS. The Star.

The many friends in this county of Rev. Lee McBride White will be interested to learn that he has resigned his pastorate of the First Baptist church at Chester, S. C., and will go to Kingston, the 15th of February. Rev. Mr. White was pastor of the First Baptist church of Chester in 1917.

The Cleveland Springs bridge gave away under the weight of a heavy truck several days ago and the bridge was made impassable for two days. This bridge is in a dangerous condition but has been repaired temporarily. It is understood that the commissioners will have a new floor laid over the entire bridge.

A merchant of the county calls attention to the fact that he is exchanging a bushel of corn for a dozen eggs, this being the first time in the memory of any merchant that markets were so out of proportion. Eggs are too high and corn too low, but when a man eats a dozen eggs now he has eaten the equivalent of a bushel of corn.

Miss Taylor who has been one of our most efficient teachers this year in the primary department of the graded school has resigned her position here to accept the more lucrative position as superintendent of the Rutherfordton graded school. Miss Sallie Packard of this place, will supply Miss Taylor's unexpired term. Within the past two weeks, three sets of twins have been born in and near Shelby. Mr. and Mrs. Lawson A. Outness living just north of Shelby are the proud parents of a boy and girl, Dwight and Bright. Mr. and Mrs. O. L. Eubanks of Shelby are the parents of twin boys, both of whom are doing well. We have previously mentioned twin boys born to Mr. and Mrs. J. C. Best of Shelby.

Congressman Clyde R. Hoey in a letter to The Star says the free distribution of garden seeds by the government has been greatly reduced and there will be no general distribution this year. Only those who apply will receive them and all applicants should be forwarded to Mr. Hoey at Washington, D. C. not later than January 15. If there should be more applications than the quota allowed for this district, they will be filled in the order in which they are received.

A change making device now slating all coins features a new slot machine for selling newspapers.

For humane reasons a Frenchman has invented a pistol that shoots out a puffing gas instead of bullets.

NR TO-NIGHT-Tomorrow Alright Get a 25¢ Box J. H. KENNEDY & CO., Druggists, Gastonia, N. C.

THE GASTONIA MILL SUPPLY COMPANY SERVICE Dodge Steel Pulleys, Pioneer Steel Hangers, Leather and Rubber Belt, Packing, Lamps, Hose. Phone 286 117 South St.