

Daddy's Evening Fairy Tale

BY MARY GRAHAM BONNER

FALSE VANITY'S FORTUNES.

Master Thoughtfulness knew quite well that the boy and thoughtless vanity would not let old Madame False Vanity fool them.

He sang to himself as he thought of what a joke it would be. She would soon see she couldn't.

"First," said Madame False Vanity, "I will tell the beautiful young girl's fortune."

She stopped looking at herself in the pool and looked at the girl, reaching out for her hand.

The girl gave Madame False Vanity her hand and looked at her. She seemed to look more artificial than ever, her hair looked as though she had dyed it, and her face looked as though she had painted it with a brush.

"Gaze into the pool," said Madame False Vanity.

The girl gazed into the pool and she looked quite different.

"Hear what she has to say," whispered Master Thoughtfulness, "but don't believe any of it, for she is a dreadful creature for not telling the truth. She likes everything that is false. And she does a great deal of harm. You'll see."

"Are you talking about me?" asked Madame False Vanity of Master Thoughtfulness. "You're such a thoughtful soul that you are probably warning this boy and girl not to believe me."

"Now, what is the use of that, Master Thoughtfulness?"

"Why not let them get all the fun they can by believing they're beautiful and lovely and fine, and that they will be rich and splendid and noble."

"Ah," said Master Thoughtfulness, "you have seen that you couldn't fool this boy and this girl, and so for one of the few times in your fortune-telling life you've been quite honest."

"You tell fortunes to people, and make false promises. You tell them they will surely be fine and splendid and beautiful and brave. You flatter

them. You make them vain. You keep them from having any ambition. That is one of the worst things about you."

"I don't really look at all like I look in this pool," said the girl. "It makes me look different. Madame False Vanity has had her pool into which she makes folks look away from the bright sunshine. She knows there is nothing false about the sunshine, and that she can't fool with it. Madame False Vanity looked at the girl and sighed. "You believe Master Thoughtfulness and you won't believe False Vanity, though I will give you lots of happiness and false delight over false and unreal promises. I will save you from doing anything that is bad. You need only think you are fine."

"Isn't it fine," said Master Thoughtfulness to himself, "that this boy and this girl can't be influenced by False Vanity? Sometimes, no matter what I say, her manner and her way makes folks do as she says, and then they go on through their days and nights putting themselves on the back and saying that they're wonderful, when they're not in the least, and when they're making no effort to improve themselves."

"Here, boy, let me tell your fortune," said Madame False Vanity. "I like boys, for boys will be great, successful men, and they will be popular and they will be handsome."

A-B-C of FINANCE

STAMP TAXES ON NOTES AND DRAFTS By MORRIS FREY, Assistant Treasurer, Guaranty Trust Company of New York

(Note: This is the first of four articles dealing with stamp taxes.)

Familiarity with the provisions of the Federal tax law in regard to stamp taxes on drafts, checks and promissory notes is very essential to banking institutions. The obligation of banks in connection with this tax arises from the fact that although the question as to who should pay for the stamp is a matter of adjustment between the parties, under Treasury Regulations responsibility rests on the drawer, payee, or indorsee, to see that the tax, if one is due, is paid before or at the time of acceptance or delivery.

The stamp tax on checks and drafts, including acceptances, attaches to such instruments as are payable otherwise than at sight or on demand, upon their acceptance or delivery, whichever is prior within the territorial jurisdiction of the United States. The rate of tax is 2 cents on each \$100 or fractional part thereof. On amounts not in excess of \$100 the tax is 2 cents. Tax at the same rate is also imposed on promissory notes, except bank notes issued for circulation, and upon each renewal of the same.

Misunderstandings frequently occur in regard to the taxable status of an instrument which on its face appears to be payable at sight, but which as a matter of fact is payable at a future date, because of some collateral agreement between the parties. The Department has ruled in this connection that liability to tax, as well as the amount of tax, is determined by the form and face of the instrument and cannot be affected by proof of facts or instructions outside of the drafts or checks. A draft expressed to be payable at sight on "arrival of car," or embodying a memorandum to hold until arrival of car, has been held to be taxable, while a sight draft accompanied by instructions outside the instrument deferring time of payment is not taxable. A draft stating no time for payment which is accepted for payment at a certain future date is taxable upon such acceptance as a time draft. Past dated checks expressly payable after their date are taxable as time drafts.

The Federal Constitution prohibits Congress from levying taxes or duties on articles exported from any state. The Treasury Department has therefore ruled that time drafts directly covering exports to a foreign country and which constitute an inherent, necessary and bona fide part of the actual process of exportation are exempt from tax. Time drafts drawn against the proceeds of the foregoing, however, are subject to tax. Time drafts directly covering sales for export to a foreign buyer and drawn on a domestic bank as the authorized acceptor of the foreign buyer are also exempt from tax. The same is true of drafts drawn against a foreign drawer with a foreign payee, passing through a bank in the United States in the course of collection, unless delivered by an agent of the drawer to an agent of the payee within the United States. Time drafts covering shipments to the Virgin Islands, the Philippines and Porto Rico are exempt because of legislation exempting shipment to those dependencies.

The Department has ruled that (1) drafts drawn against an actual shipment, (2) time drafts drawn on a domestic bank for the purpose of securing money to purchase goods to be exported, (3) time drafts drawn by an exporter or on his bank in payment for export shipments made by the manufacturer on the exporter's order, and (4) time drafts not covering exports, drawn and delivered or accepted in the United States and payable in foreign countries, are taxable.

Time drafts covering articles shipped from the United States, Hawaii and Alaska to the Canal Zone are also taxable, if the drafts are delivered within the United States, Hawaii, or Alaska. This is also true of time drafts drawn against shipments from the Virgin Islands, the Philippines and Porto Rico into the United States, if delivery or acceptance of such drafts first takes place within the United States, Alaska, or Hawaii.

Promissory notes, including demand notes and those given for security only, are taxable on the same basis as drafts, both parties thereto being responsible for affixing and cancelling stamps in the required amount. Renewals are also taxable. Mere suspension of payment or forbearance is not taxable, nor does the mere payment of interest on a demand note constitute a renewal within the meaning of the law. On the other hand, where interest is paid in advance after the maturity of a promissory note, as evidence of such payment, an indorsement is made on the note showing that interest has been paid in advance to a certain date, such indorsement operates as a renewal, and the renewal is subject to tax. Likewise, where a contract or agreement extending either a chattel or real estate mortgage operates to extend or renew a promissory note secured by the mortgage, the renewal of such note is taxable. The Treasury Department has ruled that promissory notes given to Federal land banks and joint stock land banks when secured by first mortgages, promissory notes issued by Federal land banks, promissory notes issued directly by foreign governments and placed in this country for sale, and promissory notes secured by United States bonds and obligations issued after April 24, 1917, of a par value of not less than the amount of such notes, are exempt.

The Department has also ruled that coupons attached to bonds, debentures, or certificates of indebtedness issued by an individual, partnership, or corporation, or to instruments, however termed, issued by a corporation and known generally as corporate securities, are not subject to tax if they impose no obligation not imposed by the principal instrument. Interest coupons attached to promissory notes, if they are themselves promissory notes separable from the principal obligations and negotiable independently of it, are taxable, even though they impose no obligation not imposed by the principal instrument.

Promissory notes executed and mailed in the United States to payees in Canada are taxable, but promissory notes executed and mailed in Canada to a payee within the United States are not subject to tax.

Policy loan and premium extension agreements which contain an unqualified promise to pay a specified sum of money at a certain date must be stamped, but in such cases where the sole remedy of the payee in case of non-payment of the premiums or bonus is to reduce or cancel the rights of the insured, the tax does not accrue.

Promissory notes issued by joint stock land banks and promissory notes secured by bonds of the War Finance Corporation are taxable.

WARNING

Unless you see the name "Bayer" on tablets, you are not getting genuine Aspirin prescribed by physicians for 21 years, and proved safe by millions.—Say "Bayer"!



SAFETY FIRST! Accept only an "unbroken package" of genuine "Bayer Tablets of Aspirin," which contains proper directions for Headache, Earache, Toothache, Neuralgia, Colds, Rheumatism, Neuritis, Lumbago, and pain generally. Strictly American!

Handy tin boxes of 12 tablets cost but a few cents—Larger packages. Aspirin is the trade mark of Bayer Manufacture of Monocrotic Acid of Salicylic Acid

NO TRACE FOUND OF NAVAL BALLOONISTS

(By The Associated Press.) Pensacola, Fla., March 30.—Tonight finds the mystery surrounding the disappearance of five naval balloonists March 22 unsolved.

Today a most exhaustive search was made of the great swamp near Apalachicola and of Lake Wimico by the dirigible C-7, many seaplanes and small launches, without a trace of the missing balloonists or their craft being found.

So thoroughly was the great swamp and lake region covered that air station officials and craft commanders were very emphatic in stating that the missing balloon had not landed anywhere in that vicinity.

The belief now is that the balloon was lost in the Gulf of Mexico.

Body Taken to Brunswick

(By The Associated Press.) NATHIEZ, Miss., March 31.—The body of Lieut. W. D. Conroy, transcontinental flyer, who died late yesterday from injuries received when he fell near Crossville, La., last Friday while attempting a one-stop flight from Jacksonville, Fla., to San Diego, Calif., left here today for Brunswick, Ga., where the funeral will be held Saturday.

The body was accompanied by Lieut. Conroy's mother, an aunt, his brother, and Major N. B. Claggett, of the fourth aviation corps.

A Farmer Cured of Rheumatism

"A man living on a farm near here came in a short time ago completely disabled up with rheumatism. I handed him a bottle of Chamberlain's Liniment and told him to use it freely," says C. P. Snyder, Patton Mills, N. Y. "A few days later he walked into the store as straight as a string and handed me a dollar saying, give me another bottle of Chamberlain's Liniment; I want it in the house all the time for it cured me."

ANNOUNCEMENTS: FOR COUNCILMAN:

I hereby announce myself a candidate for election to the position of city councilman in the approaching election and respectfully solicit the support of the voters of Gastonia.

B. H. PARKER.

I hereby announce myself a candidate for election to the position of city councilman in the approaching election and respectfully solicit the support of the voters of Gastonia.

G. R. SPENCER.

I hereby announce myself a candidate for member of the city council, subject to the action of the municipal primary, and respectfully solicit the support of the voters of Gastonia.

W. L. WALTERS.

I hereby announce myself a candidate for reelection to the position of city councilman in the approaching municipal election and respectfully solicit the support of the voters of Gastonia.

R. G. CHERRY.

I hereby announce myself a candidate for reelection to the position of city councilman in the approaching election and respectfully solicit the support of the voters of Gastonia.

W. D. ANDERSON.

I hereby announce myself for a position in the city council of Gastonia, subject to the action of the municipal primary.

D. M. JONES.

PROFESSIONAL CARDS

DR. A. P. Du LONG CHIROPDIST Room 1215 Realty Bldg. CHARLOTTE, N. C.

JOHN E. ECK Public Accountant Audits, Systems, Cost Findings 203 First National Bank Phones: Office 627 Residence 816 L

W. W. GALLOWAY AUDITOR Public Accountant, Bank Examiner and Office Systematizer Charlotte and Atlanta Offices Residence GASTONIA, N. C. P. O. Box 358

CHAS. C. WILSON F. A. A. Member Am. Soc. C. E. Architect Home Office 304-5-6-7 Palmetto Building Columbia, S. C. Branch Office Hugh E. White, Mgr. Mem. A. I. A. 208 First National Bank Bldg. Gastonia, N. C.

W. E. LEEPER, B. E. R. L. LEWIS, B. E. LEEPER & LEWIS Civil Engineers Designs, Maps, Estimates and Precise Municipal and Land Surveys Office 106 1-2 E. Main Ave. Phone 752

SOUTHERN RAILWAY SYTEM SCHEDULES.

Arrival and departure of passenger trains at Gastonia: Schedule figures published as information and not guaranteed.

Table with columns: Arrives from, Depart for. Rows include N. Y. Wash. Atl. Blam, Charlotte Atlanta, Blm Atl Wash N. O., Washington Atlanta, Westminister Danville, Atlanta Richmond, Danville Westminister, Atlanta Washington, N. Y. Wash. Atl. Blam N. O., Blam Atl. Wash. N. O.

Trains 29 and 30 Pullman sleeping cars between Birmingham and New York.

Trains 35 and 36 Pullman sleeping cars between New York New Orleans and Birmingham.

Trains 37 and 38 Pullman sleeping cars between New York and New Orleans.

Trains 127 and 128 Pullman sleeping cars Washington and Atlanta.

For further information call on: R. I. Clemmer, Ticket Agent, Gastonia, N. C. E. H. Graham, D. P. A., Charlotte, N. C.

The Bank Below

Is a good one in which to open a savings account.

Ever since its organization, the First National Bank has helped the people of this community to gain financial independence.

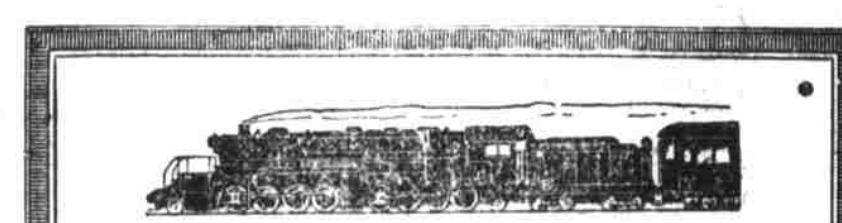
Not only has it preached thrift, but it finds a reason for pride in the fact that its assistance has aided those in all walks of life.

If you have not yet started a savings account, now is the time to profit by the splendid service it offers.

The First National Bank

GASTONIA, N. C.

"The Bank of Dependable Service."



HOW THE TRAVELER CAN TAKE THE FIRST TRAIN TO UNNECESSARY TROUBLE

If you "pack up your troubles in your old kit bag" and try to take a trip, your troubles will be right there with you all the time—

If you have failed to take the kind of funds that are just as good in Tokio as in Coshkoh or New York or Seattle or London or Paris or anywhere else in the world of civilized people, BUT—

If you take the right kind of funds, you leave your troubles behind you—that is, troubles in respect to your funds.

If you will call today to talk with us about funds for your contemplated trip abroad or in America, we can tell you that the right kind is

"A-B-A" American Bankers Association Cheques the BEST funds for travelers

CITIZENS NATIONAL BANK, Gastonia, N. C.

Gastonia Mill Supply Company SERVICE

Brushes - Brooms - Crayon Bobbins - Spools P. W. Oilers

Phone 286

SUBSCRIBE TO THE GAZETTE



The only effective way to reach the people of Gastonia county is through the advertising columns of The Gazette