Published Every Thursday

E. E. HILLIARD, - - - Editor.

Entered at the postoffice at Scotland Neck, N. C., as Second-Class Matter.

Thursday January-21, 1908.

#### Publisher's Announcement.

tis a settled point in newspaper ethics that make add publishers are not responsible for the way of correspondents, and the publication of a magnetion does not mean that the editor or element endorses the communication. The amonwealth adheres to these general prici-

#### THE ASSISTANT EDITOR.

With this issue Mr. Ashby W. Dunn becomes the Assistant editor of THE COMMON-WEALTH. He is a bright young man of splendid ability, of good training, a graduate of Wake now enters with this paper.

14te W. A. Dunn of this place, and we take pleasure in introducing him to our readers and patrons. All courtesies shown to the editor.

#### ANNOUNCEMENT.

people of the community and feeling of pleasure, and of determination to exert my best e forts in all things that will tend to further the interests of Sociand Neck, and promote the welfare of the county.

ASHBY W. DUNN. GOVERNOR KITCHIN.

a lility, of singularly pure and clean life, and all the people of safe and wise administration.

### A SPLENDID TRIBUTE.

The News and Observer of January 13, the day after Gov-

bute to his mother: his mother.

for piles—DeWitt's Carbolized Witch mission shall certify that fact to the just rate for the service rendered it, Havel Salve. Sold by E. T. Whitshead Governor, who shall proclaim the act regardless of profits or losses on

Continued from First Page.

ASURY W. DUNN. - Ass't Editor disease-breeding conditions and will be the most productive lands in the State. The State can undertake the drainage and levy assessments on the benefitted land for expenses, but I do not think there is a present necessity for this method. An experiment on a small scale is worth trying in the drainage of some of our swamp land. Also some comprehensive, liberal and effective law should be enacted authorizing upon just terms and under proper regulations private owners of swamp lands to enter upon the lands of others purpose of effectual drainage.

BANK DEPOSITS. Forest College and well prepar- the pledge of the Republican party for travel and freights as will pay el for the work upon which he and establish postal savings banks. the legitimate expenses of every kind He is the second son of the likewise conditionally pledged to pos- wages to all employes, keep up the I im and business transacted of it now in the pockets of the peo- fit to exact from the public under an with him as assistant editor ple, will be placed in these postal almost unlimited power to extert will be appreiciated as much as banks, as the Federal government when unrestrained by law, additionthe same considerations shown will guarantee its safety. This all rates to pay dividends on actitious As assistant editor, I enter its way to the national banks in the in watered stock. In my judgement the rates enjoyed by the citizens of upon the discharge of my duties money centers—that is in the larger the fundamental wrong in the American their enterprises. without any experience what-cities of the country, not one of ican railroad problem is watered The last legislature appropriated ever. I hope, though, that which is in our State. These results stock. The great question of most four thousand dollars to help bear with the co-operation of the will tend to drive every State of railroad managers is now to make the expenses of efforts to secure county, I may be enabled to do cannot be expected to stand the com- dividends and and interest on two mission correction of existing wrongs paper up to the high standard mighty impulse will be given to cening the public on one hand, and until all reasonable efforts have been which it has so long maintain- tralization and a serious blow upon stinting the roads in labor and equip- made to secure justice to the intered. Because the work that I the independence of the State inflict- ment on the other. This over-capicasts of the State. do will keep me among the peo- ed. As no National bank can have talization, together with the fact ple I know, and in the town I a capital of less than \$25,000 there that, except in rare instances, the love, and give me opportunity, would be danger that many of our owners of railroads do not live among as nothing else can, to occupy small towns would be deprived of and have little sympathy with the n yself in the interest of both, banking facilities which they now en-I have undertaken it with a joy. Our State banks are the creatures of our own legislation. They have blessed the State, and especially the smaller towns. They have aided and encouraged our enterprises. Their record has been one of merit and safety. In comparison with national banks and measured I ask for you hearty co-opera- by assets lost or deposits involved in failed institutions our State banks do not suffer, as the history of the last generation shows. Under present conditions when a bank's solvency is Most of the reading space of suspected by other banks and other THE COMMONWEALTH this week banks are the first to suspect it, then is given to the inaugural ad- every bank in that vicinity is in selfd ess of Governor W. W. Kitch- defence compelled to hoard its cash The noble young governor, and withhold it from solvent borrowo whom all North Carolina is ers for legtimate purposes so as to be p oud, ably discussed the vari- prepared to meet any probable run ous interests of the State before on it caused by the anticipated failthe great throng which assem-bing in Raleigh to witness the With the present stockholders' liabilbled in Raleigh to witness the ity and proper inspection our State in auguration exercises. Mr. system is rightfully pronounced old rates, have been approved by the confidence in calling me to the re-Kitchin made one of the most sound and safe. Yet something furremarkable and successful ther is needed, not merely to encourfights for the high office that age our people to deposit their money no agitation for any change in pas- whatever ability I may have to the has been known in the history instead of hoarding it, to moderate of North Carolina. He enters the effects of panic, to prevent runs upon the duties of his office un- on solvent banks, and to insure deder quite favorable circum- positors, but to enable our banks to practiced by railroads in favor of mility, I take the high office from stances. He is a man of great survive the postal savings bank sys- some and against other cities is prop- my able, patriotic and distinguished the State feel confident of his the public. All successful banks have realatively just rates than that tions, except for the wisdom and ernor Kitchin's inauguration, itor contributes the greater part of and above what other cities have escape being mistinderstood, but re-

to be effective from and after the rates to other cities.

first day of the ensuing July or January, whichever comes first, upon all such banks and upon others which Inaugural Address. such banks and upon others which may thereafter file a similar request. Should the legislature favor the policy the details of the legislation will not be difficult, and any fear that irresponsible and unsafe banks might be organized can allayed by appropriate provisions.

#### RAILROADS.

The railroad business of the State is so important that I deem it proper in this inaugural address in formal fashion to set forth some of the views entertained by me and which I have in public speeches often declared concerning railroad matters.

Every thinking man realizes that railroads are necessary; that they bless every community they touch; that they must be profitable in order to give proper service; that they de-The last platform upon which the serve fair treatment at the hands of incoming National administration legislatures, and moreover that any was elected declares for postal sav-legislation that would deprive them ings banks, and it is not unreason- of just compensation would be futile able to presume that before that ad- under the Constitution. The people ministration ends Congress will obey are willing to be charged such rates The National Democratic party is and character, including liberal tal banks. Under present conditions roads in good repair and safe condicertain results may confidently be tion, and then pay fair dividends uppredicted from the postal savings on the value of the property. But bank system. Vast sums of money the people are unwilling for comin small individual accounts, much panies chartered for the public bene-\*\*\*\*\*\*\*\*\*\*\*\* money will, in turn, be deposited in value or to enable railroad magicians the National banks with the inevita- by trickery to make millions over ble results that a greater porportion night, or to justify them in saddling our enterprises and business, interof the cash of the country will find upon the public millions of securities state rates as fair for our citizens as bank out of business, as State banks one dollar's worth of property earn from the Interstate Commerce Comof most railroad evils. Oftentimes pated, our expenditures, for the last the needs of all our custoa manager serving a far away cor- two years, exceeded our receipts. porate head, not knowing how long This fact emphasizes the necessity of he will hold his position, endeavors practicing the governmental virtues to make a record by charging the of economy. public all he can, and by exercising The sentiment of our people and a temporary economy that leads fin- our financial strength forbid parsially to deflective roadbed, dangerous mony, but there are limitations upon track and insufficient equipment, for our treasury and the legislature will he is expected above all other things regard these limitations and display from his position to make the prop- that wise statesmanship which will erty earn dividends upon original appropriate justly for all worthy purand watered stock. It is evident poses, and yet keep the appropriathat one of the essentials of a proper tions within the bounds of our probregulation of railroad charges is to able revenues, bearing in mind that provide by statue for ascertaining a surplus is usually more desirable

> The last legislature reduced pas- falls due in 1910. senger fares. The rates now in Sincere gratitude for the people's force, which save thousands of dol- approval of my past public services lars annually to the people from the and profound appreciation of their railroads as just and reasonable, sponsible dutles of governor, shall Conditions justify us in anticipating constantly determine me to dedicate

incominging administration. The discriminations in freight rates and pride, and yet with fear and hutem. In my judgement the bank erly receiving much attention. As predecessor. Fully conscious of my guaranty deposit policy will benefit far as competing cities are concern- own weakness I would dread to unnot only the banks, but very greatly ed, it is more important that they dertake the discharge of its obligaprosper on the money of depositors, either have absolutely just rates, strength of those whom the people The State and Federal Governments All rates may be too high, but even have likewise elected to serve in the requre security for their deposits then, relatively they should be equitwith backs and the state's affairs, and on whose counsels I hope to lean in matwith banks, yet these public deposits able. Some of our North Carolina ters of doubt and in hours of trial. produce but a small part of the pro- cities have been compelled to pay Even with their aid I cannot hope to fits of banks. The individual depos- millions of dollars of freight over avoid mistakes, evade criticism or paid the following splendid tri- the money from which profits arise. paid for the same distance. The judgment of the people of the State Every banker ought to be willing to freight on a car load of corn from to uphold my hands and to sustain "The most honored visitor at have those deposits which enrich Cincinnati to Greensbaro is much my efforts to serve them constantly, the inauguration this week was him thoroughly guaranteed. I real- more than the freight would be honestly and fearlessly, I shall dethe mother of the new Govern- ize that a Governor who has no pow- should the car go on to Lynchburg. vote my time and talents to their or, the widow of the late Capt. er toforbid or veto harmful legisla- A car load of molasses from New guidance of ever kind Providence in W. H. Kitchin, whose services tion canhave little power in advancing Orleans to Lynchburg pays less the ensuing years, plenty and peace to the State were conspicious beneficial legislation. He can, how- freight thrn if it stops in Charlotte. shall bless our people, prosperity enever, and it is his duty, to recom- Over such discriminations in interin days that tried men's souls. ever, and it is his duty, to recommend to the Legislature what he restate commerce the Interstate Comand fellowship grow among men, and
devotion to law and order increase. The mother of nine children, gards as wise and helpful, leaving it merce Commission has sole jurisdiction to law and order increase. the presiding genius in a home as it ought to be left to the judge- tion. On the face of the above inwhere the best virtues are illus- ment of the legislators, chosen by stance there is injustice, and they trated, Mrs. Kitchin was the the people for the purpose, in their show that companies whose directing grestof chief honor at the in- wisdom to follow or reject his sug- heads live away from the section auguration and at the reception gestions. It is with such recognition served do not of their own accord pleased to learn that there is at least at night. Calm and serene, hap- that I have thought proper to men- always deal fairly and mete out even- one dreaded disease that serence has at night. py in the honor conferred upon tion bank deposit guaranty. A com- handed justice to the community that is Catarrh. Hall's Catarrh Cure her son, this North Carolina mother was as proud as the mother of the Gracchi. It was hereaftful and pleasant idea hereafted and pleasant idea her son, this North Carolina pulsory system, is advisable, but not they reach, and to remedy such is the only positive one new known to a houghtful and pleasant idea of those banks which desire to avail is a great problem. Each city is enthat caused Speaker Graham to themselves of its provisions. Let titled to all natural advantages, but of the system, thereby destroying the preserve the pen with which provision be made that when a cer- no railroad company should carry foundation of the disease, and giving the new Governor signed the tain per cent of the State banks, say freight to one city at a loss and then constitution and assisting nature in on h of office and present it to sixty, representing a certain per be permitted to over-charge other doing its work. The proprietors have cent of the State banking capital, say communities to recover that loss. so much faith in its curative powers fifty, shall file with Corporation Com- Under no conditions and for no pur- that they offer One Hundred Dollars It soothes pain, it is cooling and healmission a request to be admitted to
mission a request to be admitted to be admitted to
mission a request to be admitted to be admitted to be admitted to be admitted to
mission a request to be admitted to be admi ing. Good for cuts, burns, bruises and its provisions, the Corporation Com- community be charged more than a

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The State should do all that is properly within her powers to abolish the discriminations against our towns and cities, and to secure for

In the Treasurer's report it appears that, owing to the value of our

tne value of railroad property in or- than a deficit. The legislature will der to have a basis upon which to make proper provision for refunding that part of the States debt which

senger fares during the term of the prompt, unselfish and faithful performance of such duties. With hope in our homes, the spirit of harmony January 12, 1969.

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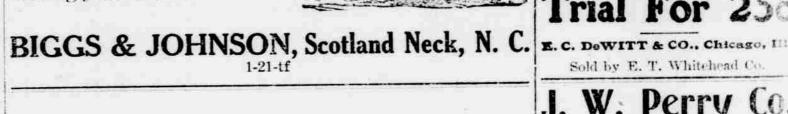
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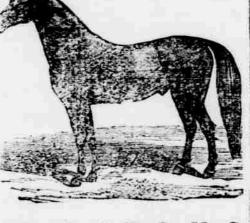
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