

THE COMMONWEALTH.

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TWICE-A-WEEK

SCOTLAND NECK, N. C., FRIDAY, DEC. 15, 1916.

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WHY SHOULD HAVE FARM LOAN ASSO.

Ten Farmer Borrowers To Organize

At the recent meeting of the directors of the Board of Trade the subject of the organization of a branch of the Federal Land Bank for Scotland Neck was discussed at length, but the full text of the organization was more or less indistinctly understood, so the Commonwealth took the matter up with their Washington, D. C., correspondents, resulting in a letter being received from Mr. W. W. Flannigan, secretary of Federal Farm Loan Board, in which he goes into full explanation on the plan and purposes of the association, and gives detailed information how a branch can easily be organized at Scotland Neck, which letter follows:

TREASURY DEPARTMENT Washington, D. C.

Dec. 12, 1916.

The Commonwealth,
Scotland Neck, N. C.,

Dear Sir:

Accompanying this communication is a blank form of articles of association to enable you to take the first steps in the formation of a National Farm Loan Association.

As soon as you can get together ten or more farmers or prospective farmers who wish to borrow on first farm mortgages, hold a meeting and adopt these articles of association, filling in at the top the name of your association and outlining the boundaries of the territory in which the association desires to do business. Then have each borrower sign the articles of association and have your secretary-treasurer make affidavit thereto.

Your association should elect its directors at the first meeting. Election should be by ballot, each member having one vote for each share of stock held. But no one member can vote more than 20 shares. Not less than five directors may be chosen. Many associations are electing nine directors, for the reason that with a board of nine there is no danger of a tie vote, and it is easier to compute the two-thirds vote required to admit new members.

As soon as your directors are elected, have them meet and elect a president, a vice-president, a secretary-treasurer, and a loan committee of three members.

Your loan committee should proceed at once to prepare a written report appraising the value of the land to be mortgaged by each of the members of the association. This report must be unanimous. A blank form for the report will soon be sent out by the Federal Farm Loan Board.

This is as far as you can go until the Federal land bank of your district is located and established. When you see in the press reports an announcement that these banks have been located, your secretary-treasurer should address a letter to the bank of your district and ask for necessary blank forms including an application for charter. Fill out such application and mail it to the Federal land bank of your district, and send along with it the signed articles of association which we are now sending you and the report of your local committee. Do not send any of these papers to Washington.

Just a word about the election of a secretary-treasurer. It is not necessary that he be a borrower nor a member of the association. He may be the cashier of a bank, a school teacher, a lawyer, a mer-

chant, or anybody who is competent to transact the business of your association in its relations with the Federal land bank. The secretary-treasurer is in reality the business manager of the local loan association, and is required to be under bond.

A State Library of a National Farm Loan Association are permitted under the law to pay your secretary-treasurer a salary. If you have a small association it is likely that one of your members will act as secretary-treasurer without pay. So it may be economical to have smaller associations and have more of them than to have a large association and pay your secretary-treasurer a salary. Or, if it is deemed advisable, all the associations in one county could employ one secretary-treasurer, located at the county seat. It might be possible to secure the services of an attorney who would act as secretary-treasurer without compensation on condition that each borrower of that county engage him to prepare abstracts of title at a stated amount per abstract. It is important to keep down expenses. Remember this is a cooperative banking system.

There are no territorial limits for a loan association, except that it cannot operate across state lines. An association may accept members from any place within the territory outlined in its articles of association.

Before you hold a meeting to organize a National Farm Loan Association, get a good announcement printed in your local paper telling of the meeting and its purpose and inviting all those interested to attend. Perhaps the editor would print a coupon to be signed by interested persons and mailed to you so you would have, in advance, a good idea of all the persons interested.

Remember, it takes ten or more to organize an association, and the association must start business with applications for at least \$25,000 of loans. If some of your members cannot use the money at once, but you need them to make up your total, let them join now, sign the articles of association, and get the money any time within six months. We would advise you not to accept for membership any one who cannot use the money within six months.

Remember, only actual farmers may borrow, and only borrowers may become members. A borrower need not actually live on his land, but he must farm it either directly or with hired help. If he leases it to a tenant he cannot borrow, because he ceases to be an actual farmer. Corporations and partnerships cannot borrow.

We get a great many inquiries asking whether or not loans may be made on lands held under irrigation or reclamation projects. If there is no lien against your land you may borrow under the Federal Farm Loan Act. You must be able to execute a first mortgage to borrow under this Act. Or, you could borrow to wipe out the lien that now exists, under the limitations prescribed by the law.

The Federal Farm Loan Board is now engaged in the task of outlining the twelve Federal land banks districts, and the announcement of these districts and the location of one bank in each will be made during December, 1916. The banks will be ready to serve the people early in 1917, but it is impossible to give the exact date.

Very truly yours,
W. W. FLANNIGAN,
Secretary, Farm Loan Board.
Also The Commonwealth has

PRESIDENT CONSIDERING PEACE PROPOSALS

(By United Press)

Washington, D. C., Dec. 15.—It is the official opinion in diplomatic quarters that United States and European neutral countries should consider any answer the entente allies may make to the German peace proposals save a flat rejection as an invitation to offer their good services to arrange a peace conference.

This view is also one taken by two of the best informed European neutrals in discussing the matter with United Press correspondents.

(By United Press)

Washington, D. C., Dec. 15.—Mediation efforts, or suggestions, by the United States on behalf of the peace conference would be immediately followed by similar action by all the neutral European countries.

(By United Press)

Washington, D. C., Dec. 15.—For nearly two hours this morning President Wilson and Secretary of State Lansing have been in consultation over the question of supplementing the forwarding of the German peace proposals to the several governments of the allies, with some suggestions from this government at the close of the notes.

Neither President Wilson, nor Secretary Lansing, would throw any light upon what, if any, decision had been reached.

SAFE CONDUCT TO AUSTRIAN AMBASSADOR

(By United Press)

London, England, Dec. 15.—According to the request of the United States England will grant Count Tarnowski, the newly appointed Austrian Ambassador to Washington, safe conduct to America.

GREECE ACCEPTS ALLIES ULTIMATUM

(By United Press)

London, Eng. Dec. 15.—Greece has accepted the allies terms, central news dispatch from Athens announces. In the note of the allies to the King of Greece the terms made known are the surrender of all arms, the control of the telegraph system, and a guarantee of neutrality.

placed in the hands of the secretary of the local Board of Trade the five circulars, Nos. 1 to 5, issued by the treasury department, giving full information of all the acts of the Federal Farm Loan Board, which will necessarily help those who contemplate organizing this branch to acquaint themselves with the rules governing same.

As further information is received from our correspondents in the capital city bearing on this subject it will immediately be communicated to our subscribers through these columns, as this act, which will carry with it the issue of one hundred million dollars in a bond issue, is one of the most important pieces of legislation the democratic administration has attempted, outside of the Federal Reserve Board, and this move to finance the farmers, at moderate interest, may be even more far-reaching than the general banking regulation that has worked so well under the cognomen of The Federal Reserve Bank.

GERMANS MAKING HEADWAY IN RUMANIA

(By United Press)

Berlin, Germany, Dec. 15.—Russian forces are in full retreat in Rumania, and as they retreat they are burning all villages through the section of Wallachia and Moldavia, and it is further officially announced that the German arms have carried Buceza.

SALE OF LAWRENCE FARM

The Atlantic Coast Realty Co., offers as a Christmas gift to the people in and around Scotland Neck the opportunity to attend another of those Grand Auction Sales where on Monday, Dec. 18, at 10:30 A. M. you will have a chance to purchase at your own price one or the more beautiful road front farms that at this time is being cut to a good advantage out of the Lawrence Farm, located 2 miles northwest of Scotland Neck in the heart of Eastern Carolina's most wonderful agricultural section.

Along with this golden opportunity they offer as entertainment to all selected music furnished by their All Star Brass Band and Mr. O. W. Curran, who is here in behalf of the Co., stated to The Commonwealth that he expected to serve a real Christmas dinner free to all attending the sale. Don't forget the place, date and time: The Lawrence Farm, Monday, Dec. 18, 10:30 A. M.

COAST LINE CLERICUS ORGANIZED

Rev. Reuben Meredith returned from Rocky Mount where he attended the organization of the Coast Line Clericus, Thursday, at which the constitution was adopted and officers elected.

The purpose of this body is the fraternizing of the brethren, emphasize the missionary spirit, and to generally broaden the ideas of the clericals of this section.

The officers elected were: Bertram E. Brown, of Tarboro, president, and Rev. N. C. Duncan, of Weldon, secretary and treasurer. Future meetings will be held in March, June, September and December, at the Hotel in Hobgood.

BUSY TWELVE CLUB

Miss Estelle Hancock entertained the Busy Twelve Club Tuesday afternoon, a which quite a number of members attended.

Several games were played, the prize being won by Miss Mary Tillery.

Refreshments sweet course, was served by the hostess, assisted by Misses Virginia Tillery and Annie Wilkinson.

THURSDAY AFTERNOON CLUB

Mrs. N. E. Winslow entertained the Thursday afternoon club at her residence this week, Wednesday afternoon, there being a few members present.

Sewing, conversation and some pleasing entertainment was the order for the afternoon, the following which a delicious salad course was served by Mrs. J. Hinton Dunn and Miss Nannie Shields.

Those present included Mesdames Charles Lawrence, Tyler Wheeler, A. Paul Kitchin, O. J. Moore and Mrs. J. Hinton Dunn. Misses Nannie Shields and Kate Boyette.

SCOTLAND NECK FURNITURE CO., DOUBLING SPACE CAPACITY

The business of the Scotland Neck Furniture Co., has grown to such proportions that a much larger

space has been needed for some time for the display of their choicest articles of furniture, but it was not until the last few days that the space, occupied by the wholesale grocery house of Mr. John Lewis, has been secured.

This will give the Scotland Neck Furniture Company double the floor space it has hitherto had, and will enable the company to display their goods to much better advantage.

Mr. R. A. Phillips, the manager, states that he will devote the new showroom to the display of fine parlor, library and dining room suites; also the better grades of bed room furniture.

It is an evidence of the upward trend in business of this concern when a space, double the size of their present spacious quarters is necessary to exhibit the large stock they now carry.

The new quarters will be occupied by January 1st., at latest.

CHRISTMAS TREE TO BE ON SCHOOL GROUNDS

Exercises to Be Held in The Open Weather

LASTING FOR 45 MINUTES

The Community Christmas Tree is an event, recently inaugurated in the cities of the country, to emphasize community spirit and interest, and to bring the whole people together to celebrate, in a fitting manner the season—the most inspiring of the whole year—whic his one of song and rejoicing.

Mingling with the childrens voices will be the trained tones of the joint choirs of the churches and sacred songs have been selected, so familiar, that all the congregation of the people can join in the singing.

If the weather be fair Scotland Neck will witness the grandest sight that has ever been her privilege to see. The large tree in the centre of the school campus, lighted with a thousand varied colored lights, around which, in regular order, are placed the various grades of the school, supported by the hundred singers of the churches, and then the multitude, all lifting up their voices, and their hearts, to the God-Man for the manifold blessings that have been bestowed upon this people during the past year. Surely every soul must respond to such an event.

The program is here given, and where it is stated the song is to be sung by everybody, it means everybody, even though that body can but hum the tune. All must respond to the essence of joyful thanksgiving:

Programme for the Community Christmas Tree on School Campus, Sunday, Dec. 24, at 6:15 p. m.

Song, "America" to be sung by everybody.

Devotional exercises, by Rev. R. A. McFarland.

Song, "It came upon the midnight clear" by everybody.

Songs, by the primary grades.

Song, by the Grammar Grade.

Address, The Spirit of the occasion, by Mr. Ashby Dunn.

Song, "Hark, the Herald Angels Sing," by everybody.

Song, by the High School Department.

Song, O Hemlock "Tree", by entire school.

Song, "Holy Night", by everybody.

Benediction.

Red Cedar Shingles—Last a Lifetime—Car load just received by Hardy Hardware Company.

MR. G. C. WEEKS VISITS AUTO PLANT

Interesting Sight-Seeing, Instructive Trip.

Mr. G. C. Weeks, Willys-Overland dealer in this city, who is one of the 5,000 dealers who visited the great Toledo plant in connection with the immense convention now in progress, recounts his experiences in this entertaining letter to the editor:

Some Action

Nothing was ever so impressive as our tour of the great plant that turns out Willys-Overland cars.

Our Pullmans all packed in the company yards. There was room enough, for there are seven and three-quarter miles of track within the plant.

Each man got a card containing a picture of Mr. Willys and an autographed message of welcome from him. Next thing I knew we were lined up on the steps of the stunning new administration building getting photographed.

Elevators shot us up to the company's own restaurant on the sixth floor. There we had a cooking breakfast. At each plate was a copy of the live new Willys-Overland house organ "The Starter" It mapped our days program.

Then started our tour of the plant. Our guides were carefully picked men. They knew the plant from end to end, and the parties were small so that each member of the party could have his questions answered.

Nobody ought to try to sell Willys-Overland product without knowing this plant. You can't grip the immensity of the proposition till you do.

I am no piker business. \$25,000,000 are tied up in land, buildings and machinery, not to say a word about the stock of parts and raw material.

From the roof of the wonderful administration building, which stands out like a state capital, you get a panorama of the plant. You can readily then believe that it occupies 103 acres, with 1,286,680 square feet of floor space in daily use and a production capacity of 1000 cars per day.

You can appreciate the growth from 250 employees in 1908 to 17,300 in 1916.

1,000 persons, more than the entire manufacturing force of many a company, work in the administration building alone. This structure, 375 feet long, has every facility for rapid work, including dietaphones, its own telegraph and telephone systems and a mail handling department that does about everything but write letters.

388 persons can be fed in the restaurant at one time. (Balance of this story next issue.)

NOTICE. SALE.

Under and by virtue of an order of the Superior Court of Halifax County, made in the special proceeding entitled Belle Edwards, Administratrix, vs M. M. T. Walston and others, heirs-at-law of the late J. T. Edwards, the undersigned Commissioner will on the 16th day of January, 1917, at twelve o'clock in the town of Scotland Neck, N. C., in front of the Postoffice offer for sale to the highest bidder for cash that certain tract of land lying and being in Roseneath Township Halifax County, North Carolina, adjoining the lands of the Ben Lewis estate, the old Gray tract of land, and others, containing thirty acres, and being a part of the old original Gray tract of land. This tract of land lies on the East side of the home tract of the late J. T. Edwards, and will be sold to make assets to pay debts. This the 11th, day of December, 1916.

A. PAUL KITCHIN,
Commissioner.