

# HOUSING LOANS NOW AVAILABLE

## FHA Program Intended To Increase Building Activity

In an ambitious movement designed to lift the lagging construction and capital goods industries out of the doldrums, the Federal Housing Administration has launched its nation-wide program to encourage the repair and modernization of residential and commercial properties.

This program is in line with the objectives of Title 1 of the National Housing Act, passed by the 73rd Congress as one of the most important pieces of recovery legislation since the National Recovery Act.

Under the terms of the Act, private financial institutions are enabled to make investments having the same degree of security and liquidity as is possessed by their best collateral loans. The Government makes no direct loans to property owners, but, rather, creates the machinery by which borrowers may obtain funds from established credit sources with greater ease than even in normal times.

### A National Need

Private industry and public officials alike agree that property modernization in the United States constitutes a national need. Millions of American homes, apartments, offices, stores, factories, and other buildings have suffered seriously from lack of normal care and attention during the past four or five years of depression. It is conservatively estimated that 16,500,000 buildings in the United States have reached a serious state of disrepair, and of these at least 3,000,000 have arrived at such a physical state that nothing short of a major building operation can save them. The remaining 13,500,000 for the most part require only minor repairs, but they are of the character that must be initiated at once to offset serious deterioration.

### How Government Aids

The Federal Government, through the Housing Administration, will insure lending agencies against 100 per cent of all losses, provided the total of such losses does not exceed 20 per cent of the aggregate amount of funds advanced for property improvements. This insurance is virtually an iron-clad guarantee of protection for the financial institutions, since the highest known loss ratio on similar types of loans has not exceeded 3 per cent.

Silver that is not badly tarnished is easily cleaned by boiling it in an aluminum pan with salt water. Drain, and then rub with a piece of chamois.

### LEGAL ADVERTISING

#### NOTICE OF SALE

North Carolina,  
Macon County.

WHEREAS, power of sale was vested in the undersigned Trustee by deed of trust executed by Jess Coleman, dated 28 July, 1930, and registered in the Office of the Register of Deeds for Macon County in Mortgage Book No. 31, page 334; and default having been made in the payment of the indebtedness secured thereby, and the holder of the notes having demanded that the undersigned Trustee exercise the power of sale in him vested;

I will, therefore, by virtue of the power of sale in said deed of trust in me vested, on Thursday, the 18th day of October, 1934, at 12:00 o'clock noon sell at the Court House door in Franklin, North Carolina, at public auction to the highest bidder for cash the following described property:

A certain tract or parcel of land, situated in Franklin Township, Macon County, State of North Carolina, and described as follows.

Bounded on the North by lands of John Justice; bounded on the East by lands of Otto Womack; bounded on South by R. M. Shook, and bounded on the West by lands of Geo. Guest, containing about one-half acre and being all my home place.

This the 18th day of September, 1934.

J. H. STOCKTON, Trustee.  
S20-4tcJ&J-O11

## "Putting Up With It" Days Gone With New Housing Act Advantages

The outworn habit of "putting up with what we have" should disappear under the housing plan. Women are ever so weary of looking at the old front porch, wishing for a new one, signing and saying, "We'll just have to put up with it." Those dreary "putting up with it days" may be discarded to the everlasting joy of the whole family.

Such a variety of things can be done to the interior and exterior of the house under the flexible provisions of the repairing and reconditioning section of the National Housing Act which is now operating, that every home may add something new now.

Borrowing money for home repairs is a comparatively new idea to American home owners. Loans for all movable things are common, but not so for those things that

become a permanent part of the home. Under the new government plan it is practical to do this and economical to borrow enough money to make all the needed repairs and improvements.

First things come first with the practical American housewife and those things which are absolutely essential will be given immediate attention—those leaky roofs, torn or dangerous stairway treads, fire hazards, etc. The same budget which provides for these essentials may be enlarged to include some other needed repairs that have been so long neglected—that floor for the attic or partition for the basement. Making all these improvements, purchasing all the needed new equipment with one loan, effects an appreciable saving over the old method of doing each little job or making each little purchase separately.

## How To Get Repair Loans

Here, in a nutshell, is the plan for borrowing modernization funds under the Federal Housing Program.

1. A modernization loan is solely for the purpose of repairing, altering or improving your home, shop, farmhouse, store or other building. Diversion of the money to any other purpose is strictly prohibited.

2. It cannot be for less than \$100 or for more than \$2,000. The borrower must have a bona fide source of income equal to at least five times the annual payments.

3. It can be made for terms up to three years, but may be paid in full earlier than the maturity date if the borrower desires.

4. Maximum charges, including interest and fees, cannot exceed an amount equivalent to \$5 discount per year per \$100 original face amount of the note.

5. To get a modernization loan, the property owner must present to the bank or other lending institution a precise estimate of the cost of the improvements and should be able to prove that they are necessary or advisable.

6. In addition, the property owner must file a Property Owner's Credit Statement, showing his financial condition, sources and amount of income and other information necessary to determine his ability to repay the loan.

If the bank considers the improvements advisable, and the property owner able to meet the payments when due, it can advance the money on the personal note of the property owner. The note must be signed by both husband and wife, if the property owner is married. No mortgage or collateral security is necessary, unless State laws or the financial institution's officials demand it.

You can prevent eggs from cracking by pricking with a pin before you boil them.

### LEGAL ADVERTISING

#### NOTICE OF SALE

North Carolina,  
Macon County.

WHEREAS, power of sale was vested in the undersigned Trustee by deed of trust executed by T. B. Ashe and wife, Arie V. Ashe, dated 6 March, 1929, and registered in the Office of the Register of Deeds for Macon County in Mortgage Book No. 31, page 153; and default having been made in the payment of the indebtedness secured thereby, and the holder of the notes having demanded that the undersigned Trustee exercise the power of sale in him vested;

I will, therefore, by virtue of the power of sale in said deed of trust in me vested, on Thursday, the 18th day of October, 1934, at 12:00 o'clock noon sell at the Court House door in Franklin, North Carolina, at public auction to the highest bidder for cash the following described property:

In Franklin Township, Macon County, North Carolina, and described as follows: Beginning at a stake on the bank of Highway No. 285, the North corner of the Fred Jacobs tract of land, runs thence S 58 E 178 feet to a stake; thence S 32 E 107 feet to a stake; thence S 58 E 39 feet to a gate post; thence S 59 E 143 feet to a fence post; thence N 23 E 354 feet to a stake; thence N 26 W 67 feet to the Highway; thence with the Highway to the Beginning.

Also Lots Nos. 10, 11, 12, 13, 14, 15, 16 and 17 in Block One in a tract of land in Macon County, North Carolina, known as the Lyman Field, as surveyed and mapped by W. B. McGuire, reference being hereby had to said map as recorded in Book I-3, records of Macon County, North Carolina, pages 56 and 57, for a fuller and more particular description of the land and lots hereby conveyed.

This the 18th day of September, 1934.

R. S. JONES, Trustee.  
S20-4tcJ&J-O11

### LEGAL ADVERTISING

#### NOTICE OF SALE

North Carolina,  
Macon County.

WHEREAS, power of sale was vested in the undersigned Trustee by deed of trust executed by J. L. Kinsland and wife, dated 28 June, 1929, and registered in the Office of the Register of Deeds for Macon County in Mortgage Book 31, page 191; and default having been made in the payment of the indebtedness secured thereby, and the holder of the notes having demanded that the undersigned Trustee exercise the power of sale in him vested;

I will, therefore, by virtue of the power of sale in said deed of trust in me vested, on Thursday, the

18th day of October, 1934, at 12:00 o'clock noon sell at the Court House door in Franklin, North Carolina, at public auction to the highest bidder for cash the following described property:

A tract or parcel of land, situated in Franklin Township, Macon County, State of North Carolina, and described as follows:

On Iotla Street, in the Town of Franklin, and adjoining the lands of Mollie Collins, Mary Collins and R. D. Sisk on the North; the Baptist Church property on the East; Mrs. Charley Haynie on the South and Iotla Street on the West.

This the 18th day of September, 1934.

R. D. SISK, Trustee.  
S20-4tcJ&J-O11

# LOANS

## To Improve Homes and Business Property

THE JACKSON COUNTY BANK is ready to make repair and improvement loans to property owners in Western North Carolina who qualify under the terms of the Federal Housing Administration as provided by the National Housing Act.

Among the conditions requisite for a loan are that the borrower must have an adequate, regular income from a dependable source, a good debt-paying record in his community and must be a property owner. As in all bank loans, the financial condition of the borrower will determine the conditions of the loan.

Amounts from \$100 to \$2,000 may be applied for, based on applicant's income. Loans are repayable monthly and may extend as long as three years. The total charge for the loan is an amount equivalent to a discount of \$5.00 per year for each \$100 of amount of the loan—there are no other costs.

We are doing this to co-operate with the Government in a program whereby they not only expect to create better housing conditions but also to promote a building activity which will give employment to thousands and improve the entire real estate market. In that spirit, this bank as a leader in this community, offers its facilities, and courteous, prompt consideration to qualified applicants.

## The Jackson County Bank

Sylva, North Carolina

3 per cent interest paid on time and savings accounts. All accounts insured 100 per cent up to \$5,000 as provided by Federal Deposit Insurance Corporation



## Economize By Painting

It is far cheaper to paint a house, barn or other type of building than to allow it to go to pieces through deterioration.

"Yes, I know that," many people may say, "but I can't afford to paint my house now."

That is no longer a good excuse. Through the Federal Housing Act Uncle Sam has provided a means of financing necessary repairs to property. Anyone with a definite income and good credit standing should be able to obtain a repair loan at reasonable interest charges with a minimum of delay and red tape. We will be glad to give information on how to obtain such loans and to furnish estimates on the costs of necessary repairs.

Franklin Hardware Co.  
Franklin, N. C.

## JUST RECEIVED

A Car Load of—

## METAL ROOFING NAILS

## WIRE FENCING (Barbed & Field Fencing)

## See Us for Your Hardware Needs

Information On How To Obtain  
HOUSING ACT LOANS  
Can Be Obtained at This Store

Macon County Supply Co.  
Franklin, N. C.