

LEGAL ADVERTISING

NOTICE OF SALE OF BONDS
\$35,000
TOWN OF FRANKLIN, NORTH CAROLINA BONDS

Sealed bids will be received until 11 o'clock a. m., April 25, 1939, by the undersigned at its office in the city of Raleigh, N. C., for the following bonds of the Town of Franklin, North Carolina, dated May 1, 1939 and maturing annually in the years hereinafter stated, without option of prior payment:

\$12,000 Street and Sidewalk improvement Bonds, maturing annually \$1,000 1940 to 1947, inclusive, and \$2,000 1948 and 1949.
\$23,000 Water and Sewer Improvement Bonds, maturing annually \$500 1942 to 1951, and \$1,000 1952 to 1969, all inclusive.

Denomination \$1,000, excepting the first 10 of the Water and Sewer improvement Bonds which are \$500; principal and interest (M & N 1) payable in lawful money in the Town of Franklin, North Carolina, or, at the option of the holders of said bonds, in New York City; general obligations; unlimited tax; coupon bonds not registerable; delivery at place of purchaser's choice. There will be no auction.

A separate bid for each issue (not less than par and accrued interest) is required. Bidders are requested to name the interest rate or rates, not exceeding 4% in multiples of 1/4 of 1%; each bid may name one rate for part of the bonds of either issue (having the earliest maturities) and another rate for the balance, but no bid may name more than two rates for either issue, and each bidder must specify in his bid the amount of bonds of each rate. The bonds will be awarded to the bidder offering to purchase the bonds at the lowest interest cost to the Town, such cost to be determined by deducting the total amount of the premium bid from the aggregate amount of interest upon all of the bonds until their respective maturities.

Bids must be on a form to be furnished with additional information by the undersigned, enclosed in a sealed envelope marked "Proposal for Bonds," and must be accompanied by a certified check upon an incorporated bank or trust company, payable unconditionally to the order of the State Treasurer of North Carolina, for \$700. The approving opinion of Messrs. Storey, Thorndike, Palmer & Dodge, Boston, Mass., will be furnished the purchaser. The right to reject all bids is reserved.

LOCAL GOVERNMENT COMMISSION
By: W. E. Easterling, Secretary of the Commission.

A13-1tc

Baptists

To Build New Church At Highlands

By W. A. HAYS
President Men's Class

The plan to raise funds for the building of a new Baptist church, in Highlands, with adequate class rooms for the Sunday school, got off to a flying start Sunday.

The plan was started by the pastor, Mr. Benfield, who proposed that since the weekly operating expenses of the church can be met with \$19.50, that the excess collection could be placed into a building fund once a month and the fund would grow quite rapidly especially if the members would agree to bring a tenth of their earnings into the Lord's storehouse as the Bible teachers.

During the past week more than 20 church members agreed to tithe, and as a result Sunday's collection was more than \$34.00 with two members pledging \$100 dollars each to start the building fund.

It is believed that a lovely church, large enough to meet the requirements for many years, can be built and furnished for less than \$25,000. While it is not expected to accomplish a feat of this magnitude overnight, we do know that every member, whether of meager or moderate circumstances, will have a personal and financial interest in the fulfillment of this dream.

The building fund is protected against diversion in that no check against it is valid unless bearing the countersignature of the board of trustees, Harvey Talley, J. W. Reese and W. A. Hays, who were duly elected for this purpose by the church while in conference.

Why are there 20 to 30 present in the men's Sunday school class each Sunday at the Highlands Baptist church? Come next Sunday and see for yourself, we'll make you welcome.

Special music will be sung by four church members during Sunday school next Sunday.

Singing At Pine Grove Sunday, April 16

The southern division of the Macon county singing convention will meet at the Pine Grove Baptist church Sunday, April 16, at 1 p. m. Everybody is invited to attend.

O. C. Corbin, President.

West Reappointed As Rabies Inspector

Dr. Ralph D. West has been re-appointed rabies inspector of Macon county, as shown by the following statement issued by Dr. Philip G. Padgett, county health officer:

"The citizens of Macon county are hereby notified of the re-appointment of R. D. West, registered veterinarian, as rabies inspector of Macon county, and that all dog owners are to contact him and have anti-rabies vaccine administered to each of their dogs.

Phillip G. Padgett, Health Officer, Macon County." The section of the state law in regard to the appointment of rabies inspectors is as follows:

"It shall be the duty of the county health officer to appoint and designate a rabies inspector to carry out the provisions of this law. Preference shall always be given to licensed veterinarians."

A fine of not less than \$10 or more than \$50, or imprisonment for from 10 to 30 days, has been provided in the law for all who fail to have their dogs vaccinated, and all citizens of the county who own dogs would do well to get in touch with Dr. West during this month.

Franklin Seniors Lead W. N. C. In Tests

In a series of tests given to high school seniors several weeks ago, and which included schools all over

the United States, the seniors of Franklin high school led all others in Western North Carolina, according to reports. The tests for this section were given by Western Carolina Teachers' college at Cullowhee.

O. C. Bryant Buys Pendergrass Building

O. C. Bryant has bought the Pendergrass home just off the square, now occupied by Mr. and Mrs. G. G. Watkins, from Mrs. Marie Pendergrass Patrick, of Waynesville.

Mr. Bryant states that he may at

a later date equip the house as a funeral home, but that he intends no alterations at present.

More emphasis is being placed by life insurance companies on the making of farm mortgage loans than for more than a decade, reports the Federal Home Loan Bank Review.

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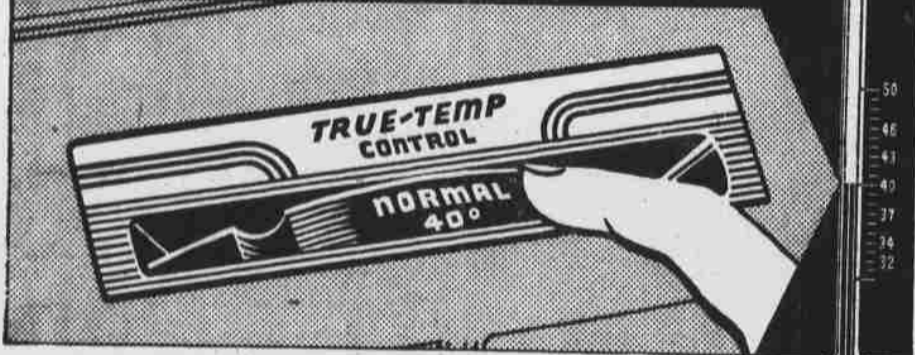
REPORT OF CONDITION OF THE BANK OF FRANKLIN

Of Franklin, in the State of North Carolina, at the Close of Business on March 29th, 1939

ASSETS	
1. Loans and discounts (including \$..... overdrafts)	\$105,263.13
2. United States Government obligations, direct and guaranteed.....	27,051.00
3. Obligations of States and political subdivisions	53,211.72
6. Cash, balances with other banks, including reserve balances, and cash items in process of collection	127,380.72
7. Bank premises owned \$12,695.00, furniture and fixtures \$1,028.44	13,723.44
(Bank premises owned are subject to (None) liens not assumed by bank)	
8. Real estate owned other than bank premises	1,684.10
11. Other assets	1,076.92
12. TOTAL ASSETS	\$329,391.03
LIABILITIES	
* 13. Demand deposits of individuals, partnerships, and corporations	219,901.04
15. Deposits of United States Government (including postal savings)	1,129.84
16. Deposits of States and political subdivisions	33,805.90
18. Other deposits (certified and officers' checks, etc.)	1,979.10
19. TOTAL DEPOSITS	\$256,815.88
23. Other liabilities	4,985.68
24. TOTAL LIABILITIES (not including obligations shown in item 33)	\$261,801.56
CAPITAL ACCOUNT	
25. Capital	\$37,000.00
26. Surplus	20,500.00
27. Undivided profits	3,089.47
28. Reserves (and retirement account for preferred capital)	7,000.00
29. TOTAL CAPITAL ACCOUNT	\$67,589.47
30. TOTAL LIABILITIES AND CAPITAL ACCOUNT	\$329,391.03
† This bank's capital consists of \$12,000.00 of capital notes and debentures; first preferred stock with total par value of \$12,000.00, retirable at \$12,000.00; second preferred stock with total par value of, retirable at \$.....; and common stock with total par value of \$25,000.00.	
MEMORANDA	
31. Pledged assets (and securities loaned) (book value):	
(a) U. S. Government obligations, direct and guaranteed, pledged to secure deposits and other liabilities	\$11,000.00
(b) Other assets pledged to secure deposits and other liabilities (including notes and bills rediscounted and securities sold under repurchase agreement)	34,000.00
(c) TOTAL	\$45,000.00
32. Secured and preferred liabilities:	
(a) Deposits secured by pledged assets pursuant to requirements of law	\$23,355.83
(d) Deposits preferred under provisions of law but not secured by pledge of assets	1,129.84
(e) TOTAL	\$24,485.67
34. (a) On date of report the required legal reserve against deposits of this bank was	\$38,522.33
(b) Assets reported above which were eligible as legal reserve amounted to	127,380.72
I, H. W. Cabe, Cashier, of the above-named bank, do solemnly swear that the above statement is true, and that it fully and correctly represents the true state of the several matters herein contained and set forth, to the best of my knowledge and belief.	
Correct.—Attest:	H. W. CABE, Cashier
	W. A. ROGERS, Director
	R. S. JONES, Director
	GROVER JAMISON, Director.
State of North Carolina, County of Macon.	
Sworn to and subscribed before me this 11th day of April, 1939, and I hereby certify that I am not an officer or director of this bank.	DON L. HENRY, Notary Public.
My Commission expires December 21, 1940.	

FOR THE FIRST TIME... YOU CAN

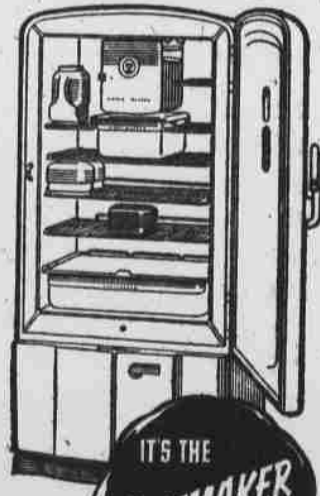
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