

LOCAL BANK HISTORY TOLD

Organized In 1903 With \$10,000 Capital; Assets Now Half Million

The Bank of Franklin was organized in the Spring of 1903, with a capital stock of \$10,000.

The early days of the bank is a story of small beginnings with the normal, steady growth that marked those years of slower tempo that the older citizens can still remember.

The first location was the small Munday "bank building" still standing on Main street, then owned by the late George Jones who was the first president. The first safe, which weighed four tons (the door alone of the present safety deposit vault weighs six tons) was delivered at Dillsboro. It was hauled over the Cowee mountains on the old wagon road by Bill Jones and H. G. Trotter with a team of eight horses. The time required for the trip is not recorded.

The first board of directors were Jesse Skoan, F. S. Johnston, George Jones, president, Lee Crawford and S. L. Rogers, who was vice-president. J. G. Siler was cashier.

The Macon County Bank was chartered in 1907, continuing for four years, and merged with the Bank of Franklin in 1911.

Depression Years

When the bank panic came late in 1930, the Bank of Franklin, with other small banks of western North Carolina had to close its doors on December 15, soon after the failure of the Central bank in Asheville. After a great effort on the part of stockholders and depositors, which involved cooperation necessary to freeze 95 per cent of the deposits, the bank reopened under restrictions on April 27, 1931.

The spirit of all pulling together made possible the reopening of the bank without restrictions on February 14, 1934, without loss to depositors. The resources at this time were around \$100,000.

At a time when the whole financial structure of the nation was tottering and when few escaped the loss from bank failures in almost every community, the solvency of the Bank of Franklin at this critical period was an exception worthy of note.

The greatest contribution made by any one individual in pulling the affairs of the Bank of Franklin through this critical period was M. D. Billings, who was appointed liquidator, and whose knowledge of finance and patient performance of his duties were responsible for the final satisfactory settlement and reopening on a sound basis.

The bank is now a member of the Federal Deposit Insurance Corporation which insures all deposits up to \$5,000. The assets now total more than half a million dollars.

Directors And Officers

Dr. W. A. Rogers is president of the bank and also a director. Until his death last week, M. D. Billings was vice-president and director. His successor has not been appointed. Henry W. Cabe is cashier and director, and C. F. Moody chairman of the board of directors, member of the board since 1932. Other directors are M. L. Dowdle, Grover Jamison and R. S. Jones. These have served approximately

ten years. Mr. Cabe has been a cashier since 1922.

George Deant, assistant cashier, succeeded Lawrence Limer the first of November when the latter retired to devote his time to private business. Mr. Deant had previously served as assistant cashier from 1922 to 1931, when he accepted the office of clerk for the town of Franklin.

Grover Jamison, Jr., has held the position of bank clerk for the past two years.

Ellijay

By HAZEL AMMONS

Alex. Berry who has been a patient at Angel hospital has returned home.

Mrs. Carrie Henry who has been seriously ill at her home has greatly improved.

Mr. and Mrs. Bill Haskett have moved to Tennessee, where Mr. Haskett is employed.

Cecil Pendergrass and Tobe Myers of Franklin, have started a timber job on the head of Ellijay.

Gordon Everett who has been a patient at Angel hospital has returned to his home. He is recovering rapidly.

Mrs. Hunter Young has returned home after a visit in Gastonia with her parents, Mr. and Mrs. L. L. Snook.

Mr. and Mrs. Wendell Moore and family of Franklin, are visiting Mrs. Moore's parents, Mr. and Mrs. Vance Jennings.

Miss Stella Coggins of Higdonville, visited her sister, Mrs. Fred Rogers last weekend.

Miss Sara Ammons has been ill at her home but is somewhat improved.

News has been received on Ellijay of the marriage of Miss Betty Shook to Sidney Clay of Gastonia. Miss Shook is the daughter of Mr. and Mrs. L. L. Shook, also of Gastonia. They were former residents of this community. Mr. and Mrs. Clay are residing in Gastonia where they are employed.

There will be Sunday school every Sunday afternoon at 1:30 o'clock at the Ellijay Baptist church until warmer weather.

Officers Elected For St. Agnes Church

At the annual congregational meeting of St. Agnes Episcopal church held last Friday evening at the rectory, the following officers were elected: Warden, Allan Brooks; treasurer, Charles E. Thompson; clerk, Mrs. Thomas J. Johnson. The rector, Rev. A. Rufus Morgan, and officers made their annual reports. The meeting expressed appreciation of the services of Ben Woodruff, retiring warden, who is leaving Franklin for residence in Charlotte; and John Ansel, retiring treasurer, who expects to join the army at an early date.

Lake Emory

By MRS. O. V. MINCEY

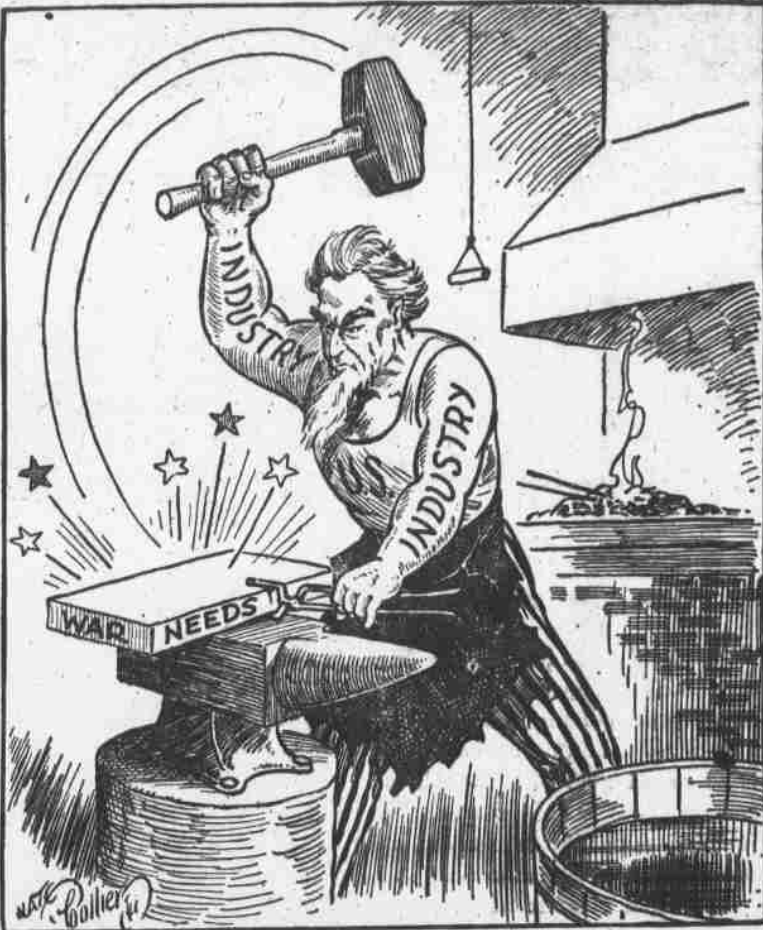
Rev. Lee Crawford underwent an operation at Angel hospital, and is reported to be improving.

Mrs. Joe Johnson has been in Angel clinic for treatment.

Bill Mincey and J. B. Saunders left January 1 for Norfolk, Va., where they are hoping to find employment in the Navy yard.

J. A. Mincey has returned home

STRIKES FOR FREEDOM



after spending a few months in Norfolk, Va. He was employed in the Navy yard.

Charlie Shuler, of Hopewell, Va., spent Christmas holidays with his parents, Mr. and Mrs. Bynam Saunders.

Miss Louise Shidles left Sunday for Webster where she will continue the remaining term of Webster high school.



HARRY L. (Chick) RIDDLE Recently Elected President Of Young Democratic Club

Riddle Heads Young Democrat Organization

Harry L. (Chick) Riddle, Jr., of Morganton was recently appointed Western Organizer for the Young Democratic Clubs of North Carolina by State President A. Leonidas Hux of Halifax.

The Western District over which Mr. Riddle will have jurisdiction, as Organizer, include all of the counties of the fifth, sixth, eighth, ninth, tenth, eleventh and twelfth congressional districts.

Riddle's work may have a part in the Civilian Defense Program, since it is rumored in the East that the President is contemplating calling a joint meeting of the State Executive Committee and the Organization Committee for the purpose of taking action to discontinue political activity for the time being and remold all Young Democratic Club activities in a Civilian Defense Group. He has been quoted as saying, "We are organized and devoted to the public service and at a time like this all party lines and politics must be set aside under the stress of National Defense."

Riddle attended the University of North Carolina and received his B. A. degree in 1936. He is a graduate of the 1938 Law School of the University and served as President of the Young Democratic Club of the University of North Carolina during that year. Riddle served as Vice-President of the Young Democratic Clubs of Burke county in 1939-1940 and is now President of the Burke County Club. In 1940 he was appointed Prosecuting Attorney of the Burke County Criminal Court. He is actively affiliated with all constructive organizations in his City.

Expressing himself as a patriot and statesman, Riddle and his associates are working for the betterment of the State.

Upper Cartoogechaye

By Miss Agnes Waldrup

The Allison Creek Sunday school seems to be progressing nicely with our new Superintendent Marritt Beck, and our Hymn Leader "Uncle Charlie Dills."

Walter Arnold of this community has been quite ill for the past few weeks, but his condition is reported satisfactory at present.

Miss Cora Kinzey has been quite ill, but is reported much improved.

To the many friends and relatives of Uncle Bill Ledford, who died recently, we wish to extend our greatest sympathy.

C. S. Battles of West Virginia was visiting his daughter, Mrs. Grady Waldrup, recently.

Frank Kinzey spent the Christmas holidays with relatives and friends of this community. For the past few years he has been making his home at Cashiers.

Glen Beck returned home after visiting a few days with relatives at Bryson City.

Jessie Guffie of Shooting Creek, spent Christmas with Mr. and Mrs. Dave Guffie and relatives of Cartoogechaye.

Dover Waldrup has returned to Baltimore, Md., to his employment, after spending the weekend with his parents, Mr. and Mrs. Jake Waldrup.

Fred Conley, employed with the TVA at Murphy, spent the weekend with his family.

Miss Myrtle Cruse of Andrews,

Church Services

FIRST BAPTIST CHURCH

Rev. C. F. Rogers
Sunday, January 18
9:45 a. m.—Bible school.
11 a. m.—Morning worship.
6:30 p. m.—B. T. U.
6:30 p. m.—The Brotherhood.
7:30 p. m.—Evening worship.

FRANKLIN METHODIST CHURCH

Rev. J. L. Stokes II
10 a. m.—Church school.
11 a. m.—Worship service.
6:00 p. m.—Young Peoples Fellowship.

PRESBYTERIAN CHURCH

Rev. Hubert Wardlaw
10 a. m.—Sunday school.
11 a. m.—Services.
7:30 p. m.—Christian Endeavor.

ST. AGNES EPISCOPAL

Rev. A. Rufus Morgan
3rd Sunday:
5 p. m.—Evening prayer and sermon.

FRANKLIN METHODIST CIRCUIT

Rev. Philip L. Green
3rd Sunday:
10 a. m.—Louisia.
11 a. m.—Clark's Chapel.
3 p. m.—Salem.
7 p. m.—Bethel.

MACON METHODIST CIRCUIT

Rev. J. C. Swain
3rd Sunday:
11 a. m.—Asbury.
2:00 p. m.—Mulberry.
3 p. m.—Dryman's.
7:30 p. m.—Union.

ST. JOHN'S CATHOLIC PARISH

Rev. A. F. Rohrbacher
Every First Sunday:
8 a. m.—Bryson City.
Every Second and Fifth Sunday:
8 a. m.—Franklin.
Every Third Sunday:
8 a. m.—Proke.
Every Fourth Sunday:
8 a. m.—Proke.

is on a short visit with relatives here.

Mr. and Mrs. Frank Clark, formerly of Milan, Tenn., spent a few days with Mr. and Mrs. Lester Waldrup.

Mrs. Norman Burcr, 74 years old, enjoyed the Motion Picture show "Sergeant York."

Aunt Dock Waldrup celebrated her 84th birthday January 6.

Hickory Knoll

By MRS. R. N. STILES

Our Sunday school is progressing nicely under the leadership of Mr. J. L. Young.

Mr. and Mrs. E. B. Hoglen entertained with a birthday dinner at their home on Sunday, January 4th, honoring their son, R. L. Hoglen, Jr., on his 21st birthday anniversary. A beautiful cake with candles and happy birthday centered the table. The "Happy Birthday" song and "He's a Jolly Good Fellow" were sung by the guests. Guests included Gene Bateman, Hoy Pendland, Sue Dell Kimsey, Virginia Penland, Carrie Stiles, Mattie Fay Rogers and J. B. Hoglen. Mr. and Mrs. R. N. Stiles, Mrs. T. S. Penland, Jud Tallent, Mr. R. L. Hoglen and Mr. Jim Rhodes.

An old fashioned singing was held at J. L. Young's Sunday night.

George Johnson, a cousin to Mrs. J. L. Young, is a guest at their home.

Mrs. T. F. Brooks of Harriman, Tenn., and Mrs. G. C. Dowdle visited Mr. and Mrs. R. N. Stiles on Monday.

Nantahala

Oscar Passmore and Oscar Morgan were visiting at Jud Macks Sunday, January 4.

Mr. and Mrs. Floyd Dills from Almond were visiting Mr. and Mrs. W. I. Dills in the Camp Branch section Saturday, Jan. 3.

Miss Ollie Dills and Alice Bennett were visitors at Mr. and Mrs. Will Dennis recently.

We have had a very mild winter in this section so far.

Clef Douthitt has almost completed his house.

Glen Dills purchased a car recently.

Miss Ethel Morgan has returned to her home in this section after spending a few days in Franklin.

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