be made. The association has an

At the association's annual

stockholders' meeting on January

man Blaine, and W. N. Sloan. Cabe President

H. L. Bryant, alternate.

Shuford Plans

Vets Loan Bill

To Introduce

The directors then elected Mr

Thirty-eight stockholders were

represented at the meeting in per-

son or by proxy. Mr. Bryant was

elected chairman of the meeting

and R. S. Jones served as secre-

Congressman George A. Shu-ford, of the 12th Congressional

District, has announced that he

is introducing a bill to extend

and liberalize the Direct Home

Loan Program of the Veterans

During the first session of the 85th Congress, Congressman Shu-

ford's subcommittee on housing

of the Veterans' Affairs Com-

mittee reported favorably a direct

loan bill, H. R. 4602, which passed

the Congress but was vetoed by the

president after the adjournment

had a fair opportunity to par-

ticipate in the Veterans' Housing

Program. The State of North

Carolina, like most of the South-

eastern states, has been hard

pressed for conventional mortgage

money for the past few years and

has thus participated to a great

extent in the Direct Loan Program

of the Veterans Administration.

During the year 1957, approxi-

mately 4,500 veterans' loans were

made in North Carolina and of

this number 1,700 were direct

Congressman Shuford's bill will repeal the old provisions of the

Direct Loan Program and will establish new policies and pro-

cedures. These new policies and procedures clearly indicate the

Congressional intent of the areas

to be declared eligible direct loan

areas. Small cities and towns and

rural areas of 30,000 population

and less, removed from large

metropolitan centers, will automatically be declared direct loan The bill provides direct home

loan financing for paraplegic

veterans, who have not been able to participate in the program. Under existing law, the Veterans

Administration makes a grant of 50%, or a maximum grant of \$10,000, towards the purchase of a specially built home for the qualified paraplegic veteran. The remaining 50% of the cost of the Home had to be financed ventionally. Many of these veterans have been unable to find such financing. Congressman Shuford's bill appropriates \$10 million for loans to these veterans if they are unable to obtain con-

Also, Congressman Shuford's bill has a special provision to encourage veterans in the purchase of farms or the building of a farm home on property they now own. The bill provides \$25

million for this type of loan and it is Congressman Shuford's hope that the veterans in North Carolina will take advantage of thi

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MURPHY, N. C.

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ventional financing.

BUSINESS

of Congress.

loans

The Branklin Press

and

The Highlands Maconian

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J. P. BRADY												. 2	News	Edito
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MRS. BOB SLOA	N .					1			1	-		Sa	ciety	Edito
CARL P. CABE									12		Оре	rato	r-Ma	chinist
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Six Months	100				1.75	. 5	Six	Mo	nth	8				1.7
Three Months .		-			1.00	2	Thre	18 1	Mon	the				1.0



Building And Loan Assets Rise; Officers Are Elected

value.

attorney.

Assets in Macon County Build- structure must be under roof be ing and Loan Association rose fore an appraisal for a loan will \$261,957.43 during 1957.

interest rate of 4 per cent and This increase represents the gap between the \$1,046,130.06 at loans at 66 2/3 of the appraised the end of 1956 and the \$1,308-087.49 at the close of 1957.

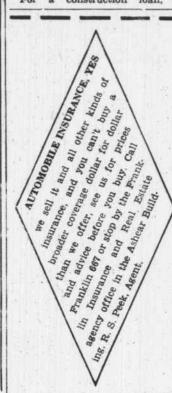
Also, the association picked up 102 new stockholders during '57, from 703 to 805.

New Loans

One-hundred and eighty-two Frank Martin, T. H. Fagg, Nornew loans were granted during the amounting to \$437,258. Eighty-six of them were construction loans, totaling \$191,340; 33 were for purchase of homes, \$120,-650; 23 were for refinancing, \$72,-100; and four were other purpose loans, \$53,168. The other purpose loans included home repairs, farm buildings, education loans, and maller debts.

At the present time, the association holds 561 mortgage

Under Roof For a construction loan, a



CONDENSED STATEMENT The Jackson County Bank SYLVA, N. C.

December 31, 1957

ASSETS

Cash & Due from Banks	\$ 981,862.49
U. S. Government Bonds	2,860,293.75
Other Bonds	478,225.56
Loans & Discounts	2,008,733.18
Bank Buildings and Equipment	94,490.05
Other Assets	27,137.89
TOTAL	\$6,450,742.92

LIABILITIES

Capital	\$ 125,000.00
Surplus	190,000.00
Undivided Profits	3,477.93
Reserve for Contingencies	70,000.00
Deposits	6,029,973.33
Other Liabilities	32,291.66
TOTAL	\$6,450,742.92

The Jackson County Bank

SYLVA, N. C.

Branches at Highlands, N. C. and Cherokee, N. C. Member of Federal Deposit Insurance Corporation

VIEWS

16, the following directors were Advertising, politics. Most of us reelected: . G. A. Jones, H. W. have a some what cynical attitude Cabe, H. L. Bryant, L. C. Henderto anything connected with either son, M. L. Dowdle, A. B. Slagle. ject with a, "You have got to show me", attitude.

Cabe as president; Mr. Bryant, vice-president: R. S. Jones, secretary-treasurer; and G. A. Jones, Appraisers are M. L. Dowdle. of congressman from this dis-A. B. Slagle, W. N. Sloan, and trict.

> opportunity to purchase a farm when the bill is enacted.

The bill appropriates \$150 million for the fiscal year 1959 for veterans wishing to build homes Congressman Shuford feels that in rural areas and small towns veterans living in small cities and If the bill is enacted during the towns and rural areas have not last quarter of the 1958 fiscal year, the bill provides for an ad-

> Another outstanding feature of the bill is that it provides for advance commitments to be made to builders. Congressman Shuford feels that this will stimulate the building of new homes in the small cities and towns and ruarl

Congressman Shuford feels tha both houses of the Congress will support his bill and over-ride a presidential veto if necessary

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• By BOB SLOAN

Last week in the Press there is good. was an advertisement run by a political candidate, Heinz Roll- the make up of the committees man, who is seeking the office showed that a lot of thought and

Regradless of whether a person is a Democrat or Republican, or has already made up his mind to of the committees should not be, vote for George Shuford or San- or expected to be, a hasty overford Brown, Mr. Rollman's op-ponents, I think they stand to gain if they take the time to sit down and read this message. It if the people then support them is thought provoking — and a heartfelt message, I think. See if you don't agree.

If you haven't seen it, we have tribulations) much good will come extra copies at the office of the Franklin Press.

The town of Franklin and the Franklin Chamber of Commerce have something in common they both need a plan for the future. This plan should have definite objectives with a time table of expected time of arrival

ditional \$50 million for this period.

At best we approach either sub- Citizens Committees on Education

We give Green Stamps

The fact that we don't have a single foot of sidewalk in East

as to when various objectives will

Franklin doesn't irritate me near so much as the fact that I have no assurance that we will ever get any.

If the present governing groups of either body would spend this year mostly drawing up such a plan I believe that future boards would be glad to carry out the plans with modifications to suit the ever changing times.

But we need to know where we are going.

The formation last week of to act in advisory capacity to the Board of Education to help maintain and improve our schools

The scope of the program and plannnig had been done prior to the meeting.

However, perhaps the best poin! that was made was that the work

night thing If they take a longe range view and set up long range goals and through their trial and tribula tions (and anything connected with the schools has trials and from these groups

Let's all forget the past and promise our support for our children's future.

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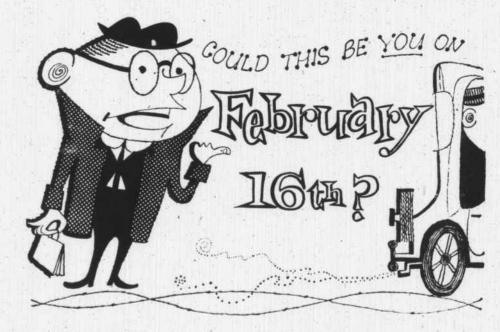
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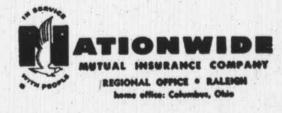
AUTO LIABILITY INSURANCE is needed to get your FS-1 form

while you can still drive your car—get with one of these NATIONWIDE AGENTS. His Auto Liability Insurance solves the problem quick!

*Or other prescribed proof of Financial Responsibility.



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