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of the Sandhill Territory of North Carolina

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FIVE CENTS

BILL TO MERGE CLOSED BANKS IS INTRODUCED

Page Trust Company Among 22
Institutions Planning State-
Wide Depository

DEPOSITORS TO DECIDE

At a joint meeting of the House and Senate committees on banks held in Raleigh Tuesday night the bill introduced by Representative Randolph of Swain to permit banks to reorganize through purchase of new stocks out of deposits when less than one-third of the depositors' object, was reported favorably to the House.

The bill, which is modelled on a Maryland law, is greatly desired by 22 banks in the state now operating under restrictions which are desirous of forming a statewide organization, which would embrace 48 towns.

Numerous officers from the 22 banks affected, including Ralph Page of the Page Trust Co., and N. S. Calhoun, president of the North Carolina Bank and Trust Co., were present for the meeting and Mr. Calhoun addressed the committee, informing members that \$14,185,000 in unsecured deposits are represented in the proposed merger and that the 20 per cent which depositors would receive immediately is much more than usually paid under liquidation, when the average time required for the initial dividend is nine months.

The bill was presented to the committee by Kenneth C. Royall, attorney, of Raleigh and Goldsboro, who drew the proposed merger plan for the Banking Department, and who is chairman of the executive committee working out plans for the merger.

Mr. Royall explained that all stockholders and depositors would be given 30 days' notice of the reorganization and an opportunity to register their objections, and that if less than one-third of the depositors went into court and objected the plan would go through, but each objector would have the right to have a Superior Court judge find the value of his or her claim and would receive payment either in cash or in a participating certificate.

Several questions regarding the bill, which marks a departure from the present law requiring affirmative consent of depositors, were asked by Representative S. C. Brawley and Senator John Sprunt Hill, both of Durham, but no objection was made to a favorable report on the bill.

The committee also reported favorably a bill sponsored by Commissioner Gurney P. Hood which would prevent banks from engaging in the security business except in United States, North Carolina and municipal bonds. On all other types of securities the banks would be prevented from any underwriting operations and could only act as agent of a customer in making an individual purchase.

Tennis Stars Here for Tournament Next Week

Leading Players of Country To
Participate in Annual Pine-
hurst Classic

Stars of the first magnitude—in tennis circles—will be here next week for the annual North & South tournament which starts on the courts of the Pinehurst Country Club on Monday. Matches will be played in Men's singles and doubles, mixed doubles and women's singles.

Candidates for the 1933 American Davis Cup team will be here to compete, this tournament being one of the tryouts for the coveted places on the team which is expected to wrest the famous trophy and world's championship from France this summer. Among those expected to be seen in action during the week are Frank Shields, Gregory Mangin, who recently won the national indoor title for the second year; J. Gilbert Hall, Berkeley Bell, George M. Lott, John VanRyn, Wilmer Allison, Dr. Eugene McAuliffe, Clifford Sutter, Howard Voshell, Sidney Wood and others. Ellsworth Vines, national champion, is not expected to appear.

Avery Memorial

Portrait of Judge, Father of
Aberdeenian, to Be Present-
ed in Supreme Court Tues.

On Tuesday, April 11th, at 10:00 a. m., the Hon. Josephus Daniels will present to the assembled Justices of the Supreme Court of North Carolina, in the Supreme Court Chambers at Raleigh, a portrait of Judge Alphonso Calhoun Avery of Morganton, N. C., a former Justice of that court, and father of L. T. Avery of Aberdeen. The presentation ceremony will be witnessed by the members of the Avery family, one of North Carolina's oldest and most prominent families, who are giving the portrait.

Judge Avery was born in 1835, at Swan Ponds, ancestral Avery home near Morganton. After actively participating in the Civil War as Major and a member of the staff of General Hood, he began his career of public service as a member of the State Senate. He was a member of the Convention that revised the State Constitution in 1875. Following several terms as judge of the eighth and tenth Judicial Districts, he was elected Associate Justice of the Supreme Court. After retirement from the bench, he had an extensive practice in the courts of Western North Carolina until his death in May 1913.

SEEKS STATEWIDE LEAGUE TO FIGHT FOR ECONOMIES

Moore County Taxpayer's Move-
ment in Protest of Continued
Burden is Growing

The Moore County Taxpayers League announces that good progress has been made during the past two weeks in the effort to combine the various county organizations of taxpayers into a statewide league. In telling of the plans to effect such a combination Edgar Ewing, manager of the Moore County League, said:

"As soon as the General Assembly has taken final action on the appropriation and tax bills we propose to call a meeting of representatives of taxpayers' organizations from all over the state. It now seems obvious that only by combined effort can we get relief from the crushing tax burden that is impoverishing the farmers, manufacturers and merchants of North Carolina. President Roosevelt promised the people of America a new deal and was swept into office by an overwhelming majority. So far as federal government can go that promise is being fulfilled. But in North Carolina there seems to be no prospect of a new deal from the present administration. The same colossal structure of State government is to be maintained and new sources of taxes and increased rates are being resorted to in order that the vast army of public employees may be kept on the payrolls.

"The situation in North Carolina is rapidly approaching the point where the people will have to engage in a death-struggle with the organized minorities which have so far been successful in dictating the policies of our State government. In the last election there was every evidence that a large part of the voters are in revolt against the political powers that have ruled the State during the

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GEORGE H. RICHARDSON WEDS IN WASHINGTON, D. C.

Word was received, in Southern Pines this week of the marriage on Monday in Washington, D. C., of George H. Richardson, son of Samuel B. Richardson, former mayor of Southern Pines, and Miss Dorothy Holmes of Washington. Young Mr. Richardson has been engaged in business in the capital for several years and the youthful couple are planning to make their home there after a brief honeymoon.

CHORAL CLUB AND SCHOOL TO GIVE JOINT CONCERT

Miss Catherine Stocquart Piano
Soloist for Musicals at
Southern Pines

NEXT THURSDAY NIGHT

All lovers of good music and those who believe that interest and participation in it is one of the most pressing needs of the average community today will not want to miss the joint concert to be given by the Southern Pines Choral Club and the Southern Pines School next Thursday, April 13th in the school auditorium at eight o'clock. The Choral Club, numbering about thirty active members, residents of Southern Pines, Pinehurst, Aberdeen and Pinebluff, has been rehearsing regularly under the direction of Frederick Stanley Smith who is also in charge of the school music. The club has sung some twenty different compositions this season, all of them of the highest type of choral music and some of no little difficulty. While maintaining a high standard of quality the programs of the two concerts already given this season have presented music of a melodious character readily enjoyed by the average listener. This will be true of the final concert on Thursday.

The various school grades and the High School Glee Clubs will take important parts in the program and those who have visited the school music classes or have heard the children sing at the previous concerts need not be reminded of the rare pleasure afforded by well trained children's voices singing some of the fine old folk tunes.

The soloist at the concert on Thursday will be Miss Catherine Stocquart, pianist. Catherine Stocquart, F. A. G. O., pianist and organist is the daughter of a noted Belgian lawyer in international law. Her mother is Scotch, pure Stewart clan. Miss Stocquart studied music in Brussels, Belgium at the Conservatory there, and at the Guild Hall School of Music in London, England. She has also studied in Philadelphia with William T. Timmings, F. A. G. O., noted organist, composer and teacher. Last June she successfully passed the test for the degree of Fellow of the American Guild of Organists. Since 1922 Miss Stocquart has been teaching in the fashionable Ogontz School for Girls. She will play the first movement of the Grieg Concerto in A Minor for the piano and orchestra, the orchestral part being played on a second piano by Mr. Smith.

Reserved seats at 75c will go on sale at the Broad Street Pharmacy next Monday, April 10th and at the door. General admission will be 40c.

Reineckes to Erect New Office Building

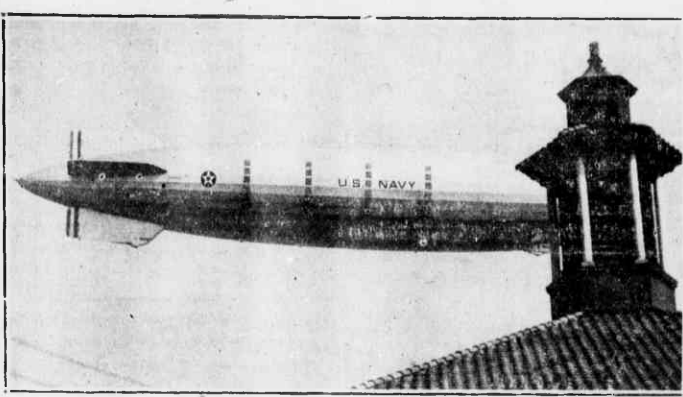
Purchase Property on Penn-
sylvania Avenue Near Broad
Street, Southern Pines

Reinecke & Company, contracting firm, plans to erect an office building for its own uses in the near future and this week closed a deal for the purchase of a lot on Pennsylvania avenue immediately back of the office of Dr. E. W. Bush on the corner of Pennsylvania and East Broad street. The lot has a 35-foot frontage on the avenue and is 65 feet deep. It adjoins the Men's Clubs roque courts. Dr. Bush sold the property through S. B. Richardson. A two-story office building is planned.

RELIEF FOR QUARTER OF MOORE COUNTY FAMILIES

Slightly more than one-quarter of the families of Moore county were aided by relief funds during the month of February, according to figures of the Governor's office of relief in Raleigh. This is about the average over the state. A total of 164,000 families were aided in the state in February. The Moore county figures was 27.4. The percentages in the individual counties of the state varied all the way from 8.3 in Pasquotank to 57.8 in Duplin.

Ill Fated "Akron" Over Pinehurst



With 76 men aboard, the Akron, world's largest dirigible, dropped into the Atlantic ocean at an early hour Tuesday morning, carrying 72 to watery graves. Four were rescued, one of whom died later of exposure. Among the lost was Admiral William A. Moffett, chief of the Navy Bureau of Aeronautics. The above photograph was taken by John Hemmer when the Akron sailed over Pinehurst last summer on its way to the Pacific coast, and shows it passing the tower of the Carolina Theatre building.

Unusual Meteoric Display in Skies Here During Monday Night Storm

By Bion H. Butler
The most interesting spectacle that I can remember seeing in the sky at night flashed above the eastern horizon Monday night prior to the breaking of the hail storm that visited Southern Pines. That storm hardly reached my house two and one-half miles southeast of the village. It was working up in the early evening, the lightning visible over the hills toward Carthage and Vass, and I watched it somewhat as it developed, as it showed evidences of magnitude. But the thing that led me out to the knob in front of the house at intervals to look at the sky was the grouping of Jupiter, Mars and Neptune, rising as darkness approached and advancing in the eastern sky. The moon, just out of its first quarter, had climbed on over the meridian and was following the sun to the west, leaving the eastern sky brilliant with a cluster of stars now seen in that quarter. I was trying to get a glimpse of Neptune, which I have never yet

been able to detect and had my eye on a faint light in the quarter where he should be, when suddenly a bright light broke from the west just below the group and shot to the northeast over a considerable area, and disappeared behind a large bank of white clouds that was preceding the storm.

From an indefinite flash of brilliance the object opened out into a large glowing red ball or cluster of fragments about half the diameter of the moon, moving rapidly to the northeast, a trail following that narrowed down to streak some distance behind. The color was that of red-hot iron, possibly slightly tinged with an orange glow, which was reflected from the clouds that were gathering to the east, and lighted up the distant darker clouds over to the northwest where the storm was developing, but which still seemed rather far away. The entire eastern

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Farmers' Mutual Exchange Filling Long Felt Want in Moore County

The Farmers Mutual Exchange organized in the county this spring seems to be filling a long felt need. This is an organization of farmers doing their purchasing together. At the present time there are 48 of these organizations in operation throughout North Carolina, which gives them tremendous buying power and enables them to get the best of prices. In the warehouse at Carthage at this time there is a big stock of seed, feed and fertilizer on hand. No effort is made to cut prices or to sell cheap materials. Each bag of seed, feed or fertilizer which goes through this organization has to come up to a standard that can be recommended by the State College through experiments. All fertilizer handled is open formula goods, or in other words one will be told, if one cares to know, the exact number of pounds of each material that goes into a ton of this fertilizer, and from what sources the nitrogen, potash and phosphate come. This is very important and is one thing that every farmer who buys fertilizer should demand to know. All fertilizers should be bought on the basis of quality and not on prices.

A complete line of feeds of all kinds is also being carried and will be kept in stock at all times. This consists of dairy feeds, poultry feeds, hog feeds, etc. All this feed also is put out under the State College formulas and made of North Carolina ingredients.

A good stock of grass seed has been carried but as the season is pretty well along this stock is getting low. Membership in this organization costs one dollar, but if you do not become a member of the organization you may make purchases through the Mutual Exchange and get the benefit of the prices. All profits made by this organization above actual operating expense will be turned back to the

farmers or to anyone else who makes purchases from the Exchange. Whether you are interested in buying or not it will pay one to visit the Exchange, located in the George Carter Warehouse near the railroad station at Carthage and look over the stock now on hand.

Southern Pines May Invite Movie Industry

Report Current Producers May
Move Nearer Metropolitan
Area Than Hollywood

Hearing upon good authority that there was a likelihood of the motion picture producing industry removing from Hollywood, California, directors of the Southern Pines Chamber of Commerce at a meeting yesterday discussed a plan to extend an invitation to some of the leading producers, to come to Southern Pines, pointing out to them the features of this section which appear to meet the objections to the California city, principally proximity to New York. R. F. Potts is chairman of a committee to see what may be done toward interesting the movie magnates in the Sandhills.

The Raleigh News & Observer yesterday said: "It is understood from authoritative sources that the banking interests are demanding that the producers locate somewhere on the eastern seaboard. Southern Pines, with its mild climate, abundance of sunshine and closeness to the metropolitan areas is considered a very desirable location."

TOWN CAUCUS IN VASS

A caucus for the purpose of nominating a mayor and commissioners for the election in Vass on May 2nd will be held in the Junior hall next Monday night, April 10th at 8 o'clock.

No Revaluation of Property in County in '33

Commissioners Decide on Horizontal
Cut in Present Values
or Rate, or Both

LESS TAX IN ANY EVENT

Any idea of revaluation of property in Moore county this year was put to rest this week by the County Board of Commissioners in the interest of saving the several thousand dollars which such a plan would involve. The board discussed the pros and cons of the proposition and decided in favor of a horizontal cut in present valuations or rate, or both, rather than a revision in individual property values.

The amount of reduction in valuation or tax rate thereon will be decided at a later meeting of the commission, Chairman Wilbur H. Currie said on Tuesday. There is no question, he said, that a substantial reduction will be made, either in the form of a decrease in present listings or in the rate to be paid, or both. If there is a wide horizontal cut, then the rate will not be reduced, but there is a possibility that the situation will be met by reducing both somewhat.

Reduction is made possible by the decision of the General Assembly to do away with the 15-cent ad valorem tax for the support of schools, which was levied against the counties last year. Last year the tax rate in Moore county was 71 cents. With the ad valorem tax off, a rate of 56 cents might normally be expected this year, all other things being equal. Whether or not they will be equal remains to be seen. Some cuts in county government operation have been made during the past year and it may be possible that the rate will reflect these savings. On the other hand, extraordinary expenses may occur due to the general condition of the times which may keep the proportion about on the 56-cent level. Of course the horizontal cut in either valuation or rate will alter the figures but the proportion is bound to come out about the same if the county budget is to be balanced.

Prizes Offered For Neatest Gas Stations

Anonymous Giver Offers Money
Awards Through S. P.
Chamber of Commerce

Fifty dollars will be paid to the filling station operator or owner within a radius of five miles of Southern Pines whose place of business is the best planted, displays the fewest signs and has the most approved sanitation on April 1st next. A check for \$25.00 goes to the second best, \$10.00 each to the third and fourth and \$5.00 to the fifth.

This offer, made anonymously, was announced at the meeting of directors of the Southern Pines Chamber of Commerce yesterday by Struthers Burt, who stated that the donor requested the chamber supervise the contest and appoint judges to make the awards next April. In addition to the money awards, a diploma will be presented to each winner by the Chamber of Commerce showing the filling station to have won one of the prizes.

ORLANDO BOYS' BAND TO PLAY HERE IN JULY

The Orlando, Florida, Boys' Band, which entertained residents of this section two years ago when a concert was given in Southern Pines, will be here again this summer, Shields Cameron, secretary of the Southern Pines Chamber of Commerce reported to the members at their meeting yesterday. It is expected that the band will come the first week of July and will play at a baseball game in the afternoon and give a concert in the city park that evening.