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FIVE CENTS

## NEW SET-UP FOR BANK OPENING IS FILED WITH HOOD

Commissioner Announces Approval of Plan by Reconstruction Finance Corporation

R. F. C. OFFERS \$600,000

A plan differing in important particulars from that filed on April 27 for organization of a new bank from the assets of the North Carolina Bank and Trust Co., the Page Trust Co., and the Independence Trust Co., was on Tuesday filed with Gurney P. Hood, State Commissioner of Banks, who announced that he will take no action on the plan before today, Friday.

Under the prior plan depositors were guaranteed immediate payment of 20 per cent of their deposits. The corresponding provision in the new plan was described by Commissioner Hood as follows:

"The Reconstruction Finance Corporation has definitely agreed to waive its right to a distribution on the debts now due it by the existing banks, until the depositors have received a 20 per cent payment. While the new plan does not unreservedly guarantee an immediate payment in this amount, the agreement practically means that such payment will be made in a reasonably short period and definitely assures the depositors of larger initial cash distribution than would be received in the event of a statutory liquidation."

The capital structure has also been materially reduced. The last setup called for \$800,000 in common stock, the same amount of preferred stock to be subscribed by the R. F. C. and \$400,000 in surplus, a total of \$2,000,000. Under the new plan there will be \$600,000 of each type of stock and \$300,000 in surplus, a total of \$1,500,000.

### To Assess Stockholders

Still another important difference is that stockholders in the bank will be subjected to immediate 100 per cent assessments under the double liability statute.

A bill to permit such assessments without liquidation having failed of passage in the General Assembly, Commissioner Hood announced that liquidating agents would be appointed immediately upon approval of the plan by him.

Commissioner Hood is now considering the personnel of these liquidating agents, but had not determined whether or not they will be selected from officers of the old banks. The liquidating agents will be removed after the assessments shall have been made and a committee of seven set up, depositors having four representatives, stockholders two and the R. F. C. one. This committee of seven will function for each of the banks as a unit, regardless of the number of branches.

In a statement issued this week by Commissioner Hood, he said:

"The new plans as now presented to the Commissioner of Banks have been definitely approved by the Reconstruction Finance Corporation, both from a legal and a practical standpoint and the Reconstruction Finance Corporation has definitely agreed to subscribe to \$600,000 preferred stock. Incidentally, this is the first case in which the Reconstruction Finance Corporation has agreed to subscribe for preferred stock in a state bank in North Carolina."

### FILLING STATIONS TO COMPETE FOR \$50 PRIZE FOR NEATNESS

Filling station and road camp proprietors within a radius of five miles of Southern Pines are beginning to spruce up their places of business and going to see that they are kept up from now until April 1st next. A resident of Southern Pines has offered worthwhile prizes for the best planted, best kept up, neatest and most sanitary stations, and the competition is expected to be keen. The rules also provide that the least number of unnecessary signs about the place will count a lot in the judging. First prize will be \$50, second \$25 and so on down. A certificate of merit will also be awarded by the Southern Pines Chamber of Commerce.

## Deserted Village of Moore County, Once Beehive of Industry, Now Prey to Ravages of Wild Life of the Forest

Parkewood, Abandoned Over 40 Years Ago, Housed Factories, Hotel and 50 Dwellings

By John A. Leland

A deserted village in Moore County! Forsaken by man for over 40 years, it is claimed today by the wild life of the forest that it has become. Birds cry out that any intrusion of their domain is unwarranted. Snakes greedily glide along where once were streets teeming with activity. Tremendous trees, grown where man would never have let them, and interlaced with an impenetrable growth of vines and bushes, hide from view the buildings that are still standing. Roofs level with the ground, with rust-eaten machinery lording it over the rotting shingles, are all that is left of those that have fallen. Thus is the Pompeii of Moore county, buried under a slow-motion avalanche of natural growth and time's decay. Indeed, so completely does the explorer become imbued with its atmosphere of dank antiquity, he is inclined to think of Pompeii as merely the Parkewood of Italy.

Parkewood, North Carolina, eight miles from Carthage on the road to High Falls, was the home of the North Carolina Millstone Company, manufacturers of millstones famed far and wide for their peculiarly excellent grinding qualities. The thriving town possessed, besides the factory buildings, a hotel, postoffice, largest store in the county, telephone line to Carthage and Cameron, and approximately 50 dwelling houses.

In 1870, Ed and George Taylor, owners of the Westminster Boiler Manufacturing Company, of Westminster, Md., started the development of Parkewood. They had experimented with the deposit of "Moore county blue grit" found there, and found it to be a stone peculiarly fitted for the grinding of corn. They claimed that, with the use of this stone, a bushel of corn would produce a bushel and a half of meal. And such must have been the case, for within the next ten years a plant estimated to entail an outlay of close to a million dollars was installed around the "blue grit" deposit, and mills and millstones were shipped to all parts of the United States and to South America.

### Shipped from Cameron

The first operation was to get the rough stone out of the quarry by means of a derrick. It was then taken into the long, central factory building, where it was put through the various cutting, smoothing and "furoing" processes, and made into the finished millstone. A portion of these millstones were sold outright. Others were sent through the other factory buildings to have portable or stationary mills built around them. A large foundry was built to furnish the iron parts used in the mills. And completed stones and mills were carted 20 miles to the railroad at Cameron.

A double-boiler steam plant furnished the power for the factories, and a smaller steam plant ran the saw mill that furnished the lumber for building the town. As the trees were felled the town grew. Factories, stores, office buildings, dwellings were built. And a special structure was erected to house the telephone apparatus.

Not just anyone could use that telephone. You wrote your message out on a special blank furnished for that purpose and handed it to the telephone operator, who did your talking for you. At the top of that blank was printed the following: "All messages sent at risk of sender. Company will not be responsible for delays or errors in transmission from any cause. For messages sent from offices in Cameron and Carthage within city limits a charge of two cents will be made for delivery. North Carolina Millstone Co. Telephone Line. G. A. Taylor, Treasurer."

J. T. Seawell, 83 years of age, who lives at Putnam, three miles from Parkewood, was the assistant postmaster of Parkewood. He says that dissension between the Taylor brothers

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## Cabinet Member Here



HON. HOMER CUMMINGS  
Attorney General of the United States

Slipping quietly out of his office in Washington last week-end after two of the busiest months of his illustrious career, Homer Cummings, Attorney General in the cabinet of President Roosevelt, boarded a Seaboard train for Pinehurst. With him were a few associates in the Department of Justice.

Lots of sleep, a little golf, a daily telephone conference with headquarters, an occasional swim in Watson's Lake — that has been the routine since Mr. Cummings and his cohorts arrived. They are occupying Magnolia Cottage, opened up for their comfort by Pinehurst, Inc.

While strolling about town the other afternoon Mr. Cummings was accosted by seven-year old Eva Fitzgerald, daughter of Mrs. Fay Fitzgerald.

"Are you the Attorney General? Eva asked.

"Yes, little girl, I am," said Cummings.

"Gee, I'm the only kid in school who's ever seen an attorney general," and she went away wreathed in smiles.

## 3 Vass Men Hurt in Automobile Accident

D. A. Smith in Serious Condition in Sanford Hospital, McGill and Keith Bruised

An automobile accident in which D. A. Smith was seriously injured, Duncan McGill less seriously hurt and Leon Keith scratched and bruised occurred eighteen miles north of Sanford last Friday evening when the driver of the Vass car, in an effort to avoid a collision with a New York car, swerved the machine from the highway, causing it to overturn twice. Smith is in the Lee County Hospital suffering from concussion of the brain, bruises and numerous cuts which required many stitches. While his condition is critical, he is thought to be doing as well as could be expected. McGill's injuries kept him in the hospital overnight, but he is now much improved.

The three, in Smith's Pontiac, had been to Raleigh to have some repair work done on the motor of Smith's truck and were returning with the repaired motor in the back of the car. As they were meeting a wagon, a north bound car bearing a New York license dashed from behind the horse vehicle in an effort to pass it. As there was not sufficient room for the car to weave between the wagon and the Vass car Keith, who was at the wheel, left the road rather than risk a mix-up with the car and wagon. Before he could get the car back on the pavement it began turning over and in the somersaulting the car was badly damaged and the truck motor again broken. It is thought that some of Smith's injuries were caused by his coming in contact with this motor.

The New Yorker, whose car was unharmed, carried the injured men to the hospital.

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## 1,800 CAR PEACH CROP ESTIMATED FOR SANDHILLS

Fruit Appears To Be About a Week Early; Orchards Reported in Fine Condition

GROWERS AID JOBLESS

The signs are that this will be one of the most satisfactory peach crops ever made in the Sandhills. Estimates are for probably 1,800 cars, may be more, possibly less, but the guess is in that neighborhood. The crop is early, maybe a week or so sooner than ordinarily. The fruit presents an excellent appearance so far, with a likelihood that it will be of better size than the average and will develop open and sound.

A little hail has been encountered so far, but on the whole the growing stuff is in fine fettle. Drope have been right free, and the orchard men are picking them up and disposing of them more vigorously than was ever before known, thus reducing the danger of a crop of worms from the fallen fruit. Examination of the drops shows less infestation this spring than is usual. Aggressive spraying is also the policy, which indicates a more gilt-edged crop than ever. It is also said that government graders will hold the crop to a more rigid inspection than ever.

The signs are that the bulk of the crop will be packed in baskets as it takes greater skill to pack well in crates and is more expensive without the attendant benefit that comes from increased cost. Picking up the drops in the orchards has been affording considerable employment along with other work, and this is showing its effects in the better employment conditions in the orchard section generally. Things are picking up in all directions where orchards are carrying on now. With a promising crop employment will be right fair from now until the last car is loaded and forwarded, or the last truck, for many peaches will be moved by truck.

As a rule the general condition of the orchards is good. Old ones that have been neglected have been pulled out, but those that have been cared for are now showing the benefits of their care, and observers say the peach situation today looks better than it has been for years. The growers have learned some things even during the depression, and where the means has been available for caring for the orchards more aggressive attention and work is bringing results.

The one thing that is of most concern just now is the price. It is reported that some low contracts have been proposed, but not many are known to have been closed, and the hopes are that by the time the fruit is ready to come off demand may be in shape to take it at a profitable figure. But one thing is sure the crop will be made at a low cost this year, and the quality so far indicates the best stuff ever made for the money. Orchard men are hopeful.

## MISS MOLLIE McKEITHEN DIES AT HER HOME IN ABERDEEN

Miss Mollie McKeithen, prominent resident of Aberdeen during a large part of her long lifetime, passed away at her home here at one o'clock yesterday afternoon after an illness of several weeks. She was 76 years of age. She had been residing for some time with her sister-in-law, Mrs. L. B. McKeithen, in Cameron but returned to her old home here about three weeks ago.

Miss McKeithen was a sister of N. A. McKeithen of Carthage and A. A. McKeithen of Aberdeen, both of whom survive. She leaves many other relatives and a large circle of friends to mourn her going. Funeral services will be held this afternoon, Friday, at 3:30 o'clock at the Bethesda Presbyterian Church, the Rev. E. L. Barber officiating. Burial will follow in Bethesda Cemetery.

## MUSIC RECITAL POSTPONED

Owing to the death of Miss Mollie McKeithen yesterday the music recital of pupils of Mrs. Dan I. McKeithen, which was to have been held tonight, Friday, in the High School auditorium, has been postponed until Monday night next.

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## End of 'h Will See Relief Fund in City Practically Exhausted; \$4,000 Spent

To Build New Dam

Aberdeen Lake May Soon Be Filled, Thanks to Generosity of Several Citizens

The prospects for swimming in the Aberdeen Lake this summer are very promising. A good sand beach is nearing completion, and the lake will fill to swimming depth within one week after the dam is built.

As for the dam, The Pilot understands that several prominent, civic-minded citizens with the welfare of the community at heart have as good as promised to furnish the wherewithal.

The Pilot also has it that posts and wire for fencing in the children's beach, and a diving tower are all that are needed to make the place a veritable swimming Utopia. Labor will be furnished by relief funds, but the materials must be contributed. Who will kindly step forward?

## SOUTHERN PINES SCHOOL BILL DIES UNTIMELY DEATH

General Assembly Winds Up Session Notable for Shifts in Taxation

### 1932 TAX PENALTIES OFF

Some Moore county bills got through, others died, during the last minute rush of the General Assembly before its adjournment on Monday.

Representative A. B. Cameron rushed in a last minute bill to allow suspension of 1932 tax penalties in the county and got it passed in both houses before the final gavel.

On the other hand, his bill to permit the Southern Pines special carter school district to supplement its school fund, which passed the House on its three readings on three successive days, did not reach the Senate in time and died an untimely death. This will probably mean a special election in Southern Pines. The State under new legislation takes over the entire support of a uniform eight months school term, but school districts wishing to operate nine months will be required to vote on the question of taxing themselves for the additional month.

The bill to prevent sale of beer, etc., within one and one-half miles of the Quaker Children's Home was passed and ratified before adjournment, but similar bills making High Falls and Pinebluff temperate despite federal legalization of beer failed of passage.

The Assembly adjourned at 5.29 o'clock Monday afternoon after 132 days, nine days short of the record breaking 1931 session. In volume and variety of laws placed upon the statute books, it broke all legislative records in North Carolina.

### Sales Tax July 1st

The acts of the 1933 General Assembly will affect directly every citizen of the State—particularly the general sales tax of 3 per cent which will become effective July 1. This departure in taxation stands to overshadow all else done by the law-makers in their long stay here, eclipsing even the realization of the eight-months State school term.

Other revolutionary legislation already has become effective. Beer became legal on May 1. Banks are now operating under radical statutes enacted under the stress of the general bank holiday in early March. Divorces are being filed under the two-year separation statute which was substituted for the five year statute that has been on the books for many years.

Important sequels to the session's

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Cases on File Total 3,737, Work Projects 129, Report of Director Reveals

### ALLOTMENTS BY TOWNS

Figures given The Pilot this week by William V. Carter, Jr., assistant director of relief for Moore county, reveal that when June 1st rolls around the sum of \$43,939.38 will have been spent in the county since October 1st, out of a total of \$44,525.00 received from federal sources. These figures include an estimated expenditure of \$1,500 for the month of May, which, if correct, will leave a balance of \$585.62 in the fund on June 1st.

The report is an interesting one. It shows the number of cases on file, 3,737, of which 1,557 are white, 2,180 colored; it states the number of work projects as 129, all assumedly projects approved by the County Relief officials. It reveals the following expenditures of funds other than direct allotments to the various townships and villages:

To the Moore County Hospital for relief cases receiving hospital treatment at the rate of \$1.00 per day, \$651.00.

To Dr. Symington, county physician, \$441.39.

To relief administered by Dr. Symington, by the county nurse and by the Director's Office of Relief, \$770.17. Seed for relief gardens, \$516.82.

For painting the courthouse at Carthage, \$550.00.

Administration costs, such as salaries, travel, stamps, stationery, telephone, telegraph, rent for typewriter, etc., \$1,865.00.

The allotments to the various relief committees of the villages of the county from October 1st last to June 1st are listed as follows:

District	Number of Cases	Allotments
1. Aberdeen	419	\$5,263.91
2. Cameron	210	1,997.54
3. Carthage	431	4,193.42
4. Eagle Springs	312	2,495.84
5. Eureka	196	1,952.74
6. Glendon	160	1,345.52
7. Hemp	114	1,257.28
8. High Falls	220	1,699.08
9. Jackson Springs	75	1,216.10
10. Needham's Grove	34	539.16
11. Niagara	84	1,315.00
12. Pinebluff No. 1 and		
13. Pinebluff No. 2	168	296.00
14. Pinehurst	259	4,169.12
15. Southern Pines	386	3,997.63
16. Spies	378	2,046.56
17. Vass	158	1,797.34
18. West End	133	1,143.96
Total Cases, 3,737; Total Allotments,		\$38,086.39

Cases and allotments by townships have been as follows:

Township	Popula.	Cases	Allot.
Bensalem	2,493	312	\$2,495.84
Carthage	3,985	431	4,193.42
Deep River	738	160	1,345.52
Greenwood	2,053	210	1,997.54
McNeills	6,045	824	9,062.71
Mineral Spgs.	4,060	467	6,529.27
Ritters	1,542	220	1,699.08
Sandhill	4,554	587	6,920.01
Sheffield	2,745	535	3,843.00
Total Cases, 3,737; Total Allotments,			\$38,086.39

H. Lee Thomas of Carthage, county superintendent of schools, is director of Moore County Relief. Serving as chairmen of the local committees are the following:

H. W. Doub, Aberdeen; J. M. Guthrie, Cameron; O. B. Welch, Carthage; J. W. Page, Eagle Springs; Mrs. W. McC. Blue, Vass, Route 1; C. R. Scotton, Glendon; J. C. Cummings, Hemp; J. F. Davis, High Falls; R. G. Mathewson, Jackson Springs; W. D. Shannon, Pinebluff No. 1; Mrs. Harold Paget, Pinebluff No. 2; J. A. Mills, Pinehurst; Dr. E. L. Prizer, Southern Pines; W. B. Graham, Vass; D. A. Patterson, West End; Mrs. Jacques Busbee, Needham's Grove; C. L. Dutton, Niagara, and W. J. Baldwin, Spies.

With the General Assembly adjourned, Governor Ehringhaus plans a short vacation and possibly an operation for gallstones, it is reported from Raleigh.

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