

**THE ENTERPRISE**  
Published Every Tuesday and Friday by the  
ENTERPRISE PUBLISHING COMPANY  
Williamston, North Carolina

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Subscription Price  
(Strictly cash in advance)

1 year	\$1.50
6 months	.80
3 months	.45

Entered at the post office at Williamston, N. C. as second-class matter under the act of March 3, 1879.

Address all communications to The Enterprise

**Bonded Debts and Public Ownership**

Bonded debts are generally called bad debts. Yet we can hardly agree with that idea. Our bonded debts are doubtless our best debts.

It is possibly true that our distaste for bonded debts comes mostly from that source that most of our differences spring from—false gossip.

In our own State, we find that practically all of the larger towns have water lights, sewer, paved streets, and fire departments, on which they have a bonded debt of \$100,883,418; schools \$16,500,000; other public improvements, \$14,000,000.

Some portion of this large sum may have been poorly spent in some towns, but none of them could, nor would, afford to go backward.

The highest rate of indebtedness in proportion to the assessed valuation of property is in the town of Andrews, with outstanding bonds of \$348,000, which is 43.8 per cent of its property valuation. The lowest is in Richmond with a rate of only 1.3 per cent.

The ten highest rates of indebtedness are: Andrews, 43.8; Bryson City, 39; Plymouth, 37.7; Walnut Cove, 36.4; Morehead City, 34.6; Rutherfordton, 34.1; Kernersville, 33.5; Franklin, 33.2; Taylorsville, 31.1; and Scotland Neck, 32.7.

The 10 lowest are: Belmont, 1.2; Greenville, 3.4; Frémont, 3.8; Clayton, 7.8; Edenton, 4.8; Wallace, 5.3; Raeford, 5.3; Old Fort, 6.1; Chapel Hill, 6.1; and Warrenton, 6.3.

It is at least interesting to the east to note that 6 out of the 10 highest are western Carolina towns; while of

the 10 lowest all are eastern towns except Belmont and Old Fort.

Williamston is 58th from the top, our bonds being 15.1 per cent of our assessment. Windsor is the 25th town with a 20.5 per cent ratio. Ahoskie is 29th, with 20 per cent. Washington is 83rd, with bonds amounting to only 12.3 per cent of her listed wealth.

The propaganda against public ownership of public utilities suffers a decided setback from this report which largely disproves their claims. It is a noticeable fact that the towns which are fed by the power lines of the Southern Power, the Carolina Power & Light, and the Tidewater Power companies have a rather higher rate of bonded debts than do similar towns that own and operate their own plant; such towns as Greenville, Chapel Hill, Rocky Mount, Edenton, Kinston, and New Bern being away below Raleigh, Durham, Concord, and Statesville.

It may be argued that the municipal plants are charging more than the privately owned plants, which is untrue. The town of Greenville gives its customers a better rate on power current than Raleigh customers get from the Carolina Power Co. Not only does Greenville give its own customers good rates, but we feel safe in saying that that town is wholesaling current to the towns of Bethel and Robersonville cheaper than the Carolina, Southern, or Virginian is to towns of like size.

After all, the people will live, pay their bonds, and enjoy their blessings if let alone.

**Want Truth About Farm Loan Banks**

Farmers throughout the United States are going to ask Congress some pointed questions about the Federal Farm Loan system. The opening gun in their campaign comes this month from Huston Thompson, one of the original members of the Federal Trade

Commission, who discusses the situation in the column of Farm and Fireside.

"Give us the truth," urges Farm and Fireside, which sums up Mr. Thompson's article as pointing out that the 400,000 farmer stockholders

**The Kind of Entertainment the Public Wants**

The people seem to have lost their taste for the type of entertainment offered by the church, the school, or any other thing that is not tainted with the Hollywood smell or the Beverly Hills thrill.

The advertising matter must give clear indication of the modern thrill. The public will go if it is a scandal; if it is a lesson that will strengthen the body, mind, and character of man they will not go. If the pictures hold up day by day the noble and fair things, things that are beautiful and sane in art, they will lose most of those who are now the movie fiends.

People who go to the theater are neither mad nor unclean yet. It is very tempting to even the best of us to follow the trail of pictures made by such murderous scoundrels as "Fatty" Arbuckle, and such lecherous adulterers as Charlie Chaplin without having our ideals of life very much lowered. Men of their ilk may make a thoughtless world laugh, but they are incapable of elevating a soul.

It is of little wonder that we see so many young men and young women sometimes walk the gang plank that leads to sorrow, shame, and disgrace when their very souls are being fed day by day with that deadly food that kindles, rather than subdues, the passions. When we associate with the bad, we may become like them. If we read their writings, we may think as they do; but when we see their

who own the 12 Federal land banks do not receive vital information to which they are entitled.

Mr. Thompson's article will be attentively read by farmers—and probably also by politicians—in all parts of the country. It is too long and too closely written to be summed up in a few lines, but a paragraph or two will indicate its trend:

"Farmers who own \$55,000,000 of stock in the 12 land banks are worse off than stockholders in any other reputable enterprise in the United States. In any normal corporation the holder of securities automatically receives an annual financial statement which deals with that enterprise and no other. Farmers who hold stock in the district land banks receive no annual report without solicitation. Washington gives out a consolidated statement which would confuse any but an expert. Even for an expert the information is inadequate.

"Without the general knowledge of the farmers who foot the bill, expenses of the loan board in Washington have swelled to more than \$500,000 annually. Stockholders will not find this item in the report. There are 600 appraisers and examiners constantly traveling."

pictures, we are influenced in every way by them.

A wine-bath scene would draw a full house, but the travels of a gentleman through the scenic roads of the world would not attract so many. The world is not hungering and thirsting for righteousness.

**NOTICE OF SALE OF REAL PROPERTY**

Under and by virtue of the power of sale contained in a certain deed of trust executed to the undersigned trustee by A. B. Ayers and wife, Lavinia Ayers, on the 28th of August, 1919 which said deed of trust is of record in the public registry of Martin County in Book A-2 at page 190, said deed of trust having been given for the purpose of securing notes of even date and tenor therewith and default having been made in the payment of the said notes and the stipulations contained therein not having been complied with and at the request of the holder of the said notes the undersigned trustee will on Monday the 21st day of March, 1927 at 12 o'clock M. in front of the courthouse door in the town of Williamston, N. C. offer for sale to the high-

est bidder for cash the following described real estate, to-wit:

Adjoining the lands of S. H. Mobley, T. U. Rawls, and others and being two tracts of land purchased, one from S. H. Mobley and the other from James I. Roberson, Dawson Roberson and others and known as the John I. Roberson land.

This the 17th day of Feb. 1927.  
R. J. PEEL, C. S. C.  
Trustee.

**NOTICE**

North Carolina, Martin County. To Moore, Crawford, and Martin; and to each of them severally, and to any and all other persons or corporations claiming under, through, or by them, or any part of the property listed by them: You are hereby notified that I bought 2 stores on Main Street, listed in Williamston Township, by Moore Crawford, and Martin, now occupied

by Margolis Bros., at a tax sale on the 7th day in June, 1926, for the taxes due and unpaid for the year 1925, and now hold the sheriff's certificate of said sale;

You will further take notice that unless redemption of the said certificate is made according to the provisions of law, I shall demand a deed for said property at the expiration of one year from the date of same. February 14, 1927.

f15 4tw J. W. WATTS.

**NOTICE OF SALE**

Under and by virtue of the power of sale contained in that certain deed of trust executed to the undersigned on the 26th day of April, 1920, recorded in Martin County registry in book A-2, page 542, securing certain bonds of even date therewith, and the stipulations not having been complied with, and at the request of the holder of said bond, the undersigned will, on

the 7th day of March, 1927, at 12 o'clock noon offer at public sale to the highest bidder, for cash, the following described tract of land:

Adjoining the lands of Lewis Rogerson, Edmond Harris, and others, beginning at a ditch back of the stables, thence about a west course along said ditch through the field along Lewis Rogerson's line to a forked sweet gum, thence S. 27 E. 196 poles to a lightwood stump in Bear Grass church yard, thence S. 51 1-4 87 1-2 poles to a gum in the fork of the ditch thence down the Williamston and Greenville road to a ditch back of the stables to the beginning. Containing 100 acres, more or less, and being the same land conveyed to Buck E. Rogerson by R. H. Rogerson and wife, which said deed is of record in Martin County registry in book D-2, page 60.

This the 7th day of February, 1927.  
B. DUKE CRITCHER,  
Trustee.



Look for my sign

It marks the place to get "the fertilizer the best farmers use."

Experienced farmers use Swift's Red Steer Fertilizer because they know it is made right.

They know that the safest way to insure profit is to use a liberal application of this dependable fertilizer—Swift's Red Steer.

D. D. STALLS  
AGENT  
Authorized Swift Agent

**Experience Tells**

With fourteen years experience I find the Eastern Cotton Oil Company's Fertilizers are more profitable to the farmers, because the State's analyses always show the grades are as advertised and better; therefore, I recommend its use.

See the Old Reliable before buying your fertilizers, hulls, and meal—both at wholesale and retail—prices and quality guaranteed.

**D. D. STALLS**  
SALES AGENT

**20th SERIES**

of the  
**Building & Loan Association**

Will Open  
**Saturday, March 5th**

Are you making an effort to build or buy that home? An easy plan may be found through the Building and Loan Association. Five shares of stock, with a small payment of only \$1.25 per week will save you several hundred dollars within a few years.

THE SAVING IS SYSTEMATIC AND THE PAYMENTS ARE VERY EASY

**Martin County Building & Loan Association**

WILLIAMSTON, N. C.

**We are showing New Spring Suits**



**If You See Them You Will Own One**

All that is new and inspiring in new apparel for men is now on exhibition in our first spring showing. It awaits the approving eye of the man who would be well dressed at small cost.

There are single-breasted suits; double-breasted suits; suits for young men or their fathers. Suits in patterns light or dark—and all in the new season's popular tones. They are in sizes 34 to 46—so you can be fitted in the suit you like best—if you make early selection. Quality is A-1—and better than ever. Every suit all wool and guaranteed. Workmanship is of the highest—and there are no better styles to be found.

**New Spring Hats**

\$3 \$5 \$7

That spring hat is here in all of its bright new freshness—to give you a sense of satisfaction as you don it for initial wearing. Shapes are conservative—the lighter colors having the call for popular favor. See them. Hair bands have returned in dark rich colors—and we have the color you can wear best.

**Harrison Brothers & Co.**