

## SOUNDNESS AND SAFETY OF CO-OP SALE OF COTTON

### General Plan of Organization and Operation of Cotton Co-ops

Depositing cotton in the Cooperative Association is very similar to depositing money in a bank, therefore it is very desirable to know something of the soundness of the Cooperative Association and its methods of operation.

The governing body of the Association is its Board of Directors, ten of whom are elected annually by its members, and one appointed by the Governor to represent the public.

Our Board of Directors is composed of very able, sound business men and farmers, all of whom are sincerely interested in the welfare of their fellow farmers. None of them are on the pay roll. All members of the present Board have seen several years' service with the exception of two.

Most of our executive officers and department heads and quite a number of the employees have been with the organization since its beginning.

Each employee of the Association is under bond, ranging from one thousand to fifty thousand dollars each.

Every bale of cotton is stored in warehouses licensed and bonded under both State and Federal governments. There is no possibility of a loss of a bale of cotton by fire or theft.

Every warehouse receipt is issued and sent direct to the trustee bank in Raleigh which holds these in trust for the lending banks and the membership.

664,469 bales of cotton have been handled during our five year period and every bale has been accounted for.

Over seventy-three million dollars volume of business has passed through our hands during the five-year period. All of this has been handled through a very large number of banks throughout the country and not a single dollar has been lost through any bank failure.

\$672,076.30 has been accumulated as a reserve fund by deducting one per cent of the sales. This reserve fund has been very safely and jealously guarded.

Six per cent has been paid annually to our members on this reserve fund.

The first year's reserve was returned

to last year to our members dollar for dollar. The second, third and fourth years' reserves are being returned now; and the 5th and last year's reserve will be returned not later than March 1 of next year.

An annual audit made by some well known firm of auditors employed by the Board of Directors is made annually and published for the benefit of our members and for the public generally.

### Our New Contract and Its Important Changes

The drawers of our new contract had in mind rendering the most economical and efficient service possible to our members with just as little inconvenience to the members as possible.

It was recognized that the old contract with one seasonal pool did not meet the financial condition of all classes of members, therefore, in addition to the seasonal pool such as we had had heretofore, the member is given the right of optional pools, daily or monthly, in which pools he may select the times when he wants his cotton sold. Under this pool the member will exercise his own discretion and judgment as to sales. Under

the seasonal pool the cotton will be sold as heretofore, in the best judgment of the Board of Directors.

All cotton under the new contract will be settled for on basis of middle prices. That is, the man who has a good grade of cotton or staple will always receive the premiums to which he is entitled regardless of date of sale. Low grades will be penalized accordingly.

The third important change is the feature of the withdrawal clause. Every member has the privilege of withdrawing after delivering one year's crop. By this provision in the contract, it will be seen that the Association expects to win by merit and to hold he membership intact by rendering a service and not by depending upon the inflexibility of the contract.

### NOTICE OF SALE

Notice is hereby given that under and by virtue of a power of sale contained in that certain deed of trust executed by Thomas Lilley, sr., and Henry Lilley, to the undersigned trustee, and bearing date of December 27, 1919, and of record in the public registry of Martin County in book H-2,

at page 428, said deed of trust being given to secure the payment of a certain note of even date and tenor therewith, and default having been made in the payment of said note, and the terms and conditions in said deed of trust not having been complied with, and at the request of the holder of said note the undersigned trustee will, on Wednesday, the 28th day of September, 1927, at 12 o'clock m., at the courthouse door of Martin County, at Williamston, N. C., offer at public sale to the highest bidder for cash the following described real estate, to wit: Being a certain tract or parcel of

land in Jamesville Township, Martin County, and bounded as follows: On the north by the lands of the late S. L. Wallace, on the east by the lands of J. F. Holliday; on the south by the lands of W. A. Brown and J. L.

Brown and on the west by the lands of the said Thomas Lilley, sr., and Henry Lilley, containing twenty-five acres, more or less, and being the land known as the Cooper land, deed for which is of record in the public registry of Martin County, reference to

which is made for more complete description. This the 25th day of August, 1927. JOHN D. LILLEY, Trustee.

**Funeral Director and Licensed Embalmer**  
Day and Night Service  
Excellent Service at Most Reasonable Price  
**B. S. COURTNEY**  
WILLIAMSTON, N. C.  
Day Phone 159 Night Phone 94

## A Special Group of New AUTUMN HATS

**\$3**



Hats of felt or soleil that specialize in line, in fabric, in correct head sizes, in colors! Note the fashions that date the season's successes—the small-brimmed hat, the off-the-face mode, the irregular hair line, and the simplicity of trimming.

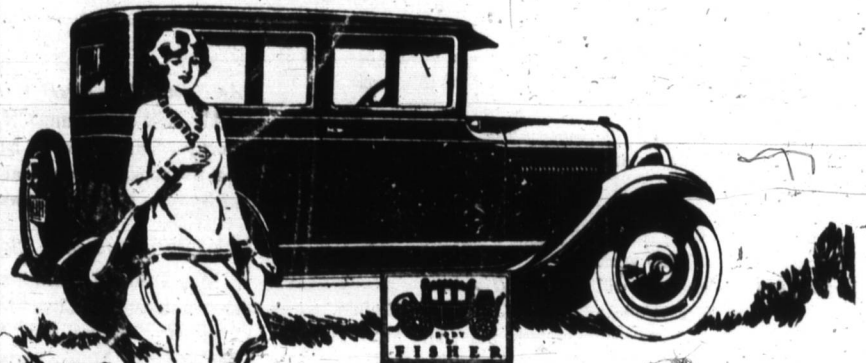
**The Colors---** Napoleon Blue, Maron Glace, Tawny Birch, Oporto, Green, Navy Blue, or Black

**Willie Winkle Shoppe**

WILLIAMSTON, N. C.



## Only Chevrolet offers Bodies by Fisher at such low prices



No other car in the low price field offers bodies by Fisher, with all the comfort, charm and elegance that the Fisher name assures.

Come in—and make your own inspection of Chevrolet coachwork. Note the smartness of its Duo colors... the grace of its full-crown, one-piece fenders... deep, restful seats... the fashionable durable upholstery... the finely modeled Turnstedt hardware... the patented Fisher VV windshield... and the complete modern appointments. Go for a drive—and you will learn that Chevrolet's performance is, in every way, as amazing as its outstanding beauty!

The COACH  
**\$595**

The Touring Roadster \$525  
The Coupe \$625  
The 4-Door Sedan \$695  
The Sport Cabriolet \$715  
The Imperial Limousine \$745  
1/2-Ton Truck (Chassis only) \$395  
1-Ton Truck (Chassis only) \$495  
All prices f.o.b. Flint, Michigan  
Check Chevrolet Delivered Prices  
They include the lowest handling and financing charges available.

HARRIS MOTOR COMPANY  
Robersonville, N. C.

PEEL MOTOR COMPANY  
Williamston, N. C.

QUALITY AT LOW COST

# WE TREASURE YOUR CONFIDENCE

Two years have now passed since Stone & Webster, Inc., assumed the management of the Virginia Electric & Power Co.

During this time there has been accomplished a wonderful improvement in all the service rendered by the company and an enormous expansion of facilities, making our electric service available to practically all the cities and towns throughout the territory served by us in Virginia and Northeastern Carolina.

These accomplishments include the expansion of our territory by the acquisition of other properties; the construction of high-power transmission lines linking up our large steam-power stations and our various water-power developments; the construction of new power-station units; the lowering of our electric rates; and the reorganizing of the Employees' Benefit Association, under which benefits in time of need are practically doubled.

Through these achievements, the company is now in a position to furnish abundant power for any possible future growth, and is providing this entire territory with a public service of which all may be proud.

Practically \$20,000,000 has been expended by the company during this period for improvement and expansion. However, it would not have been possible to accomplish this had not the citizens of this section received the new management in such a fair-minded and cordial manner.

From the start those whom we are privileged to serve

showed their confidence in our organization and inspired in every officer and employee of the company a desire to merit these expressions of good will. There can be no doubt that this mutually beneficial good will is the most treasured asset of our company.

We have always felt that there is no surer way of maintaining this public confidence than by inviting the general public to become partners with us. We, accordingly, made two offerings of Preferred Stock—one in September, 1925, and a second in December, 1926, which resulted in large over-subscription to both issues; and we are very pleased that the results have proven most beneficial to the company, the public, and our new partners alike.

We are now pleased to announce that we are again able to invite you to participate with us in an additional issue of approximately \$2,000,000 of 6 per cent Cumulative Preferred Stock which we are placing on sale on Monday morning, September 19. Shares \$100.00 par value. Price, \$97.50 per share, yielding approximately 6.15 per cent. Delivery of stock to be made in October, 1927. Orders may be placed at any of the company's offices, through company employees, or any banker or broker.

Because of the popularity and success of our stock sales last year and the year before, this entire issue has been reserved for sale to our employees, our customers, and citizens of Tidewater Virginia, and Northeastern North Carolina.

Consult Your Banker

CAROLINA DIVISION

# Virginia Electric and Power Co.

J. T. CHASE, Manager

ROANOKE RAPIDS, N. C.

W. E. WOOD, President