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## NEW FARM BANKS TO OPEN IN MAY

TWELVE CREDIT INSTITUTIONS  
WILL SOON BE READY FOR  
BUSINESS.

## WILL START WITH MILLION

Treasury Department Turns Over  
Money to Each Branch; Board  
Optimistic.

Washington.—The federal farm loan board announced that May 1 had been fixed as the date for the formal opening of the 12 new intermediate farm credit banks, all of which have been chartered and will be prepared to consider applications for loans as provided under the new agricultural credits law. A uniform discount rate of 5 1/2 per cent has been fixed by all of the banks, guaranteeing to farmers credit at not exceeding 7 per cent with the possibility of slightly lower interest charges.

With the announcement that the government's part of the program for extending new loaning facilities to the farmer is ready the problem now appears to be one of organization among those who will seek government money. Certain provisions of the law require that the producers individually shall not obtain funds direct from the loan banks but must first group themselves into one of several kinds of organization through which the producers' organizations may be re-discounted and passed on to the credit banks. Among these organizations are co-operative marketing associations, live stock loan companies and agricultural credit corporations, each with certain limitations and restrictions upon its powers to handle paper for the farmers.

The farm loan board is optimistic, although Commissioner Lobdell said the developments necessarily would be slow during what he termed the experimental stage. The commissioner predicted the new facilities would be readily grasped and the opportunities presented quickly accepted by those for whom they were designed.

Proper warehousing appears to be the farm loan board as the chief problem confronting the cooperative marketing associations. This, however, does not seem to be of any insurmountable character.

Farm loan board members have instructed the credit bank officers and the system personnel generally to give every sort of advice and render any assistance within their power in starting the loaning machinery in operation. It is declared to be impossible to inaugurate the system without some disappointments resulting from the early applicants for loans but the belief was that through acquaintance with the law's provisions and the possibilities opened up by it soon would be acquired by the agricultural industry and the benefits to be derived will follow in natural course.

For starting the banks, the treasury has turned over \$1,000,000 to each of the 12 institutions although the law allows each a maximum of \$5,000,000. Members of the loan board expect that nothing like the maximum capital permitted will be required for many months.

### Will Be Given Money.

Washington.—Allotments from the \$56,000,000 rivers and harbors appropriation, carried in the last army supply act, will be made immediately in the case of those projects being carried out under continuing contracts, Secretary Weeks announced after a conference with President Harding.

The secretary of war explained that in the case of a number of projects work can be conducted most expeditiously beginning early in June and for those projects for which continuing contracts are held it was decided to make the money available as soon as possible.

The question of whether the entire appropriation would be expended was not discussed at the conference, Mr. Weeks said, but he added that all worthy projects will be taken care of.

The appropriation of \$56,000,000 for river and harbor work was opposed by the President on the ground that the public treasury would not permit such a large expenditure, and there has been some doubt expressed as to whether the entire sum would be used. Congressional leaders favoring the large appropriations, however, have held that it was not within the province of administrators to limit the use of the money except to work for such economies as might be made under the act.

## TRAIN STRIKES CAR KILLING FOUR MEN.

Cincinnati.—Four men were killed when a passenger train on the Big Four railroad, Cleveland to Cincinnati, struck an automobile at a crossing at Elmwood, near here. The accident happened five minutes after the crossing watchman quit work.

The dead: Harry Frank, driver of the automobile; Donald Tenny, George Biefold, Elwood Jones. All are residents of Cincinnati and ranged in age from 21 to 25 years.

According to a lone witness, a negro, the victims apparently paid no attention to the whistle of the train, which was running at a high rate of speed. The automobile was struck squarely in the center and the occupants thrown to opposite sides of the tracks.

The view of the right of way at this section is obstructed.

## TO MEET IN SEVILLE, SPAIN

WILL REPRESENT THE UNITED  
STATES AND BANKHEAD  
ASSOCIATION.

Women's Organizations Planting  
Trees in Memorial to War Men  
and Women.

Greenville, S. C.—The first business session of the Bankhead National highway association and reports of women's commissioners on the work of beautifying the highway throughout of the southern states featured a session of the joint convention of the United States Good Roads association and the Bankhead organization. Mrs. Albert E. Thornton, chairman of the woman's commission, told of the plans made to make the highway a road of remembrance for the men and women who served in the world war.

Benehan Cameron, of North Carolina, president of the Bankhead association; Representative J. J. McSwain, Mrs. Robert K. Bambo, woman's commissioner for Georgia, and Mrs. Franklin Smith, woman's commissioner for South Carolina, also spoke.

Mrs. Thornton in her report told the convention that state chairmen had been appointed in every state through which the highway passes and that thousands of memorial trees already have been planted. Landscape artists have freely given their services to the organization, she said, and in many places flowers and shrubbery have been planted in addition to the trees. In many places state and county authorities are taking over the work of planting the trees.

Mrs. Bambo reported the organization of women in twelve Georgia counties. Trees planted total 825, she said.

The joint convention appointed J. A. Rountree, director general of both associations, delegate to the International Road convention, which will be held in Seville, Spain, this year.

Albuquerque, New Mexico, won the 1924 meeting of the two associations after a hard fight, in which invitations from 10 other cities were debated.

Those sending invitations were Chicago, Detroit, Columbus, O., Atlantic City, Providence, Charlotte, Fort Worth and Houston, Texas, and Toronto, Canada.

### Five Die, Many Injured in Fire.

Lynn, Mass.—Five persons were killed in a fire which destroyed the Essex Castle, a five story brick apartment house on Ellis street in the center of the city. Many occupants were hurt. The dead: Frank Tozier, George Philpot, Mrs. Antonette Hanlon, Miss Margaret J. Nutter and Harry Fairchild.

Miss Alma Gillman was missing after the fire.

The blaze started on one of the lower floors and almost immediately the interior of the building burst into flames. The 150 persons living in the 49 suites were quickly aroused. A few made their way down the stairs before these were cut off by fire and smoke. Many jumped from windows and others were taken down ladders by the firemen.

There were many narrow escapes when the roof fell in.

### Irish Hunger Striker Freed.

Dublin.—Dr. Conn Murphy, who has been on a hunger strike in Mount Joy prison nearly four weeks, has been released, it was announced. Dr. Murphy, who some time ago visited Rome to lay the Republican cause before Pope Pius, was arrested March 22 and immediately began a hunger strike.

## SLACKENING OF RECENT BUYING

MORE CAUTIOUS TONE APPEAR-  
ING IN FINANCIAL AND COM-  
MERCIAL CIRCLES.

## PRODUCTION IS GOING ON

Government's Move in Sugar Investi-  
gation Had an Unfavorable Effect  
on Market.

New York.—With recent buying movements showing further signs of slackening, a somewhat more cautious tone was apparent in financial and commercial circles during the past week. This was attributed partly to the fact that consumers are now covering for some time ahead and partly to the passing of special demands occasioned by the spring season. It also seems to be the news that the numerous wage increases have had a sobering effect in some quarters. In any event, the change in sentiment was due not to apprehensions lest the business revival may have reached its peak but to misgivings lest the advance in prices and cost is in danger of being overdone.

A specific unsettling factor in the commodity markets was the attorney general's petition for an injunction to restrain trading in sugar futures at New York. In this petition the attorney general takes the ground that the rise in the price of raw sugar which has taken place since February 1, has had no economic justification and that it has resulted from a combination and conspiracy by the sugar exchange, its officers and members and their clients or principals. In rebuttal the trade maintains that the rise in prices has occurred in response to growing indications of a smaller Cuban crop, and points to the fact that the timely estimate, which is embodied in the attorney general's petition, was reduced from 4,102,857 tons to 3,750,000 tons.

Whatever the merits of the case may be, it is clear that the petition exercised an unfavorable effect on sentiment in commodity markets. Sugar futures reacted sharply and then steadied, the spot commodity meanwhile easing slightly and then recovering to the previous high price, thus reflecting the opinion held by refiners that lower prices are not likely to prevail. Cotton meanwhile turned distinctly heavy, the May delivery losing about 1 3/4 cents and closing the week only slightly above 27 cents. Wheat prices also reacted after recent strength. While both of these commodities moved partly in relation to factors peculiar to themselves, such as weather conditions it was believed in most quarters that the government's theory in the sugar matter had unsettled sentiment. It was also felt, however, that this particular action was not to be accepted as setting up a principle to be followed in the case of the other exchanges.

### Kaiser is Victim of Brain Storms.

London.—Former Kaiser Wilhelm, one time war lord and ruler of a powerful nation is suffering from "brain storms," in his refuge of exile in Holland, said a Doorn dispatch to The Daily Mail.

Reports were recently printed in European and American newspapers that both the former Emperor and the former German Crown Prince were falling mentally.

"Ex-Kaiser Wilhelm is not mad, but he is morbid," said the Doorn dispatch to The Daily Mail.

"An old abscess in the inner part of his ear is causing deafness and brain storms. The attending physicians are worried."

"Wilhelm underwent a rejuvenating course of treatment, but the effect is wearing off. He has morbid intervals and spends much time poring over the Bible. His health is failing rapidly."

"The Crown Prince is mentally all right, but is bored to distraction in his lonely home on Wieringen Island."

### Youth Run Over and Killed.

Winston-Salem.—The five year old son of "Raz" Leight, farmer of the Walkertown section, near here, was instantly killed when run over by an automobile. A coupe with two men, dashed by, swerved to the side of the road where the child was playing, crushing him fatally. The car did not stop, and as yet the police have not ascertained the name of the driver.

## FOUR MEN KILLED IN AIR ACCIDENT

Dayton, Ohio.—Four men were almost instantly killed and another probably fatally injured when a Martin air service bombing plane nose-dived into the Great Miami River here.

The dead are:  
Captain W. R. Lawson, pilot,  
Langley Field, Va.

Technical Sergeant Bidwell,  
Langley Field, Va.

Sergeant Wesley H. Howland,  
Selfridge Field, Mich.

Civilian U. M. Smith, Bureau of  
Standards, Washington.

The injured:  
Technical Sergeant F. B. Shaw,  
Selfridge Field, Mich.

Smith died after the accident at the Miami Valley Hospital. All five men suffered fractured skulls.

## AIR RECORDS MADE AT DAYTON

LIEUTENANTS MACREADY AND  
KELLY SET NEW WORLD'S  
RECORD.

Harris and Irvine Also Come to Front  
With Remarkable Flying Perfor-  
mances.

Dayton, Ohio.—Climaxing a day of superior flying, Lieuts. John A. MacReady and Oakley Kelly landed the Fokker monoplane T-2, establishing a new world's record for sustained flying. They were in the air 36 hours 5 minutes and 20 seconds. In addition, eight other records were made.

Traveling over a 50 kilometer triangular course, the pilots had covered 2,541.2 miles when they landed at Wilbur Wright field, exhausted from the long grind. Official observers immediately began checking records of the flight and it will be certified to the Federation Aeronautique International as new world figures.

Earlier in the evening, Lieut. Harold R. Harris, McCook field, landed his deHavilland 4-B biplane after a 10 hour and 53 minute flight in which he maintained an average speed of 114 miles an hour and beat the former French record for 1,500 and 2,000 kilometers by an average of 39 miles an hour.

His time for 1,500 kilometers was eight hours and nine minutes.

Shortly after Harris landed Lieut. Rutledge Irvine, naval air service, landed his naval torpedo plane, after establishing a world record for altitude, carrying a dead weight load of 2,422 pounds to an altitude of 11,300 feet. This flight was made in two hours and a half.

MacReady and Kelly veered off their course when they passed the Pylon at Wilbur Wright field, after completing the 81st lap and after circling about the field several minutes to get their bearings, made a perfect landing.

### Army Camps Will Draw Thousands.

Washington.—More than 300,000 men will be "under arms" this summer in various army camps, undergoing intensive military instruction, according to estimates compiled by the War Department from commanding officers of the nine corps areas. They have volunteered largely from civil life and many will "fall in" for the first time as a "rookie" in khaki, subject for the time being to the rules and regulations of the military establishment.

It was estimated by the War Department that 223,000 men will attend the National Guard, Organized Reserves, Reserve Officers' Training Corps and the Citizens' Military Training Camps.

The remaining troops of the regular forces have been provided with a program of their own to be followed during the summer at the scattered posts of the country and in Panama, Alaska and other territorial stations.

The training period will begin in June and extend to October. The national guardsmen will begin taking the field in June and continue through September with each unit allowed two weeks. Their attendance is expected to be about 176,000 officers and men.

The majority of the reserve officers' training corps units will be in training from June 14 to July 25. Each unit of this organization will be given six weeks instruction. Their total attendance is estimated at 9,000. The citizens military training camps will be held from June 25 to September 1, each unit being encamped one month. Provisions have been made to accommodate 30,000 men in this way.

## MEMORIAL GIVEN HARDING'S O. K.

EXTENDS HIS BEST WISHES FOR  
SUCCESS OF STONE MOUNTAIN  
PROJECT.

## IN LETTER TO ASSOCIATION

"Will Be One of World's Finest Testi-  
monies; One of History's Most  
Complete Avowels."

Atlanta.—President Harding's endorsement of the proposed memorial on Stone Mountain to the heroes of the Confederacy was made public here at a banquet given by the Stone Mountain Memorial association. The President promised his aid and extended his best wishes for the success of the undertaking in a letter to Hollins N. Randolph, chairman of the executive committee, which was read by Col. C. O. Sherrill, the President's representative.

Governors of various southern states also endorsed the project. Governor Peay, of Tennessee, and Brandon, of Alabama, were present at the banquet and backed up the movement, as did representatives of the governors of South Carolina, Florida, Virginia and Missouri.

"It will be one of the world's finest testimonials," President Harding said in his letter, "one of history's most complete avowels, that unity and understanding may be brought even into the scene where faction, hatred and hostility have once reigned supreme."

"I have the greatest pleasure in wishing to the people of the south not only complete success in this great work but the co-operation they will so well deserve from Americans everywhere."

Lester P. Barlowe, of Cleveland, declared that the people of the north would like to assist in financing the undertaking and would like to participate, he said, "in a movement so essentially southern yet which rightfully belongs to the nation as a whole."

### Rum Fleet Topic of Talk.

Washington.—Federal action against the rum running fleet operating off the New York-New Jersey coast was promised at the White House, where it was stated that this question was the main topic at cabinet meeting.

Details of the government's plans were withheld to avoid, officials said, a premature announcement. It was stated on high authority, however, that the government did not intend to remain inactive against the liquor smuggling fleet if there were any means to prevent it. Confidence was expressed that some method of effectively dealing with the situation could be found.

Prohibition Commissioner Haynes has advocated the use of light naval vessels against the rum runners but this plan so far has met with opposition from Secretary Denby of the navy department on the ground that the prevention of liquor smuggling was not a proper naval duty.

Kolker is Given \$55,000 Veddict.  
Philadelphia.—Louis Kolger, a Philadelphia silk salesman whose back was broken in a wreck on the Reading Railway at Winslow Junction, New Jersey, was awarded \$55,000 damages by a Federal jury. Kolger's wife, who was less seriously injured, was awarded \$1,000.

The Kolgers, who had been married only four hours, were bound for Atlantic City on their honeymoon when the Reading flyer leaped the tracks last July, killing seven persons and injuring fifty-six. They sued the railroad company for a total of \$650,000.

Kolger was carried into court on a cot. Physicians testified his injury was permanent.

### Alabama Phobi Agents Suspended.

Washington.—Suspension of four Alabama prohibiting agents, including William B. Ford, assistant state director, under charges of improper official conduct, was announced by Federal Prohibition Commissioner Haynes.

The other agents suspended were Lella Huey, Walter B. Seale and John A. Wilson.

The suspensions were recommended by Government agents of the Treasury intelligence unit. The charges were understood to have been initiated by Bibb Mills, superintendent of the Alabama Anti-Saloon League.

Failure to make full reports of liquor seized in raids was said to be charged in the suspensions. The woman employee suspended was the stenographer in the office of the assistant director.

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