

# The Roanoke Beacon.

1925 Year, in Advance.

"FOR GOD, FOR COUNTRY AND FOR TRUTH."

Single Copy 5 Cents.

VOL. 36

PLYMOUTH, N. C., FRIDAY, JANUARY 16, 1925

NO. 16

## United Commercial Bank Closes Doors

## Colored Youth Shoots Father Near Lake Phelps

### Plymouth Institution Forced to Close.

**Backward Season, Worthless Paper, Few Deposits and Heavy Withdrawals Cause Institution to Cease Business.**

The United Commercial Bank, which was formed by a merger of the Bank of Plymouth and The Washington County Bank, just two years ago, closed its doors here Tuesday night.

The bank had struggled heroically for the past 3 years in an effort to overcome the effect of paper accepted by the former institutions during the years of 1919 and 1920 when money was plentiful and prices inflated, and which at that time were considered desirable documents, but when the slump of 1921 came gradually dwindled to practical to practical worthlessness. There was a considerable sum of money represented in such paper, and while the new bank was successful in retiring a good quantity of it there was enough left to seriously handicap the successful growth of the bank.

Continued bank failures throughout the country during the past few years has almost destroyed public confidence in banking institutions, and as a result deposits have been very light and the conduct of the bank had been difficult.

From those who are most conversant with the affairs of the bank we learn that the deposits amounted to nearly three hundred thousand dollars, while the assets will aggregate in the neighborhood of a half million dollars. It is the desire of the bank officials to have a receiver appointed who will endeavor to judicially and expeditiously dispose of all collateral possible. It is also stated that there is a great chance for all depositors to realize one hundred cents on every dollar dollar to their credit in the bank.

The sudden closing of the bank has worked a hardship on every phrase of life that has been connected with the bank, and a great number of individuals and enterprises have been crippled by the sudden termination of the bank's business here, which we sincerely hope will be temporary.

Wednesday afternoon a meeting of stockholders, depositors and others interested was held in the court house for the purpose of ascertaining as far as possible the actual status of affairs and to decide upon the most feasible plan of obtaining banking facilities as early as possible. Several plans were suggested, and it was finally decided to immediately begin the organization of a new bank with a capital stock of not less than twenty-five thousand dollars, this bank to

begin as a state bank and to be converted into a National bank as early thereafter as considered practicable by the stockholders. A committee was appointed to solicit stockholders for the new institution, work upon which has been already inaugurated.

In connection with the closing of the old bank, it is asserted by those who are familiar with the details that there has been nothing irregular transacted and that no one is suspected of mis-handling funds that were entrusted to the care of institution. It is also stated that the bank is not broke, but was compelled to close because of lack of support of the community which it served and an inability to immediately realize upon a great amount of collateral owned by the bank.

Just as we go to press we are informed reliably that an effort is being made to revive the United Commercial Bank, and in our next issue we hope to be able to give complete information concerning this move.

### MR. I. T. HASSELL DEAD

Mr. Issac T. Hassell, aged eighty-five, died at his home on the Homestead Farm near Roper Sunday morning a few minutes past eleven o'clock.

The deceased came to this county from Tyrrell county when he was about eight years of age and had been one of the most well known men in the county. From the time of coming to our county he has lived in the same house in which he died, and is one of the most attractive places in the county.

He was the oldest Mason in the county and was revered by that organization. He leaves three sons, Messrs. L. E., and J. J. Hassell of Roper and Mr. T. R. Hassell of Troy; one daughter, Mrs. F. D. Wilson of Roper, also survives him.

The funeral and interment was made in the Methodist cemetery at Roper Monday afternoon at three o'clock.

Mr. Hassell had been a subscriber to this paper since its organization in 1889, and we join with the entire county in expressions of sympathy to the bereaved.

His health began to fail and his vigor wane about a year ago.

### MAIL-ORDER HOUSES VS HOME MERCHANTS

Down in a certain town a man went into a store to buy an article and asked the price. It was \$3.20 the dealer said. "Good gracious," said the man, "I can get the same thing from a mail order house for \$2.82."

"That's less than it costs me," said the dealer, "but I'll sell it on the same terms as the mail order house just the same." "All right," said the customer, "You can send it along and charge it to my account." "Not on your life," replied the dealer. "No charge accounts. You can't do business with the mail order house that way. Fork over the cash." The customer handed over the cash.

"Now 2 cents for postage and 5 cents for money order." The customer inwardly raving kept to his agreement and paid the 7 cents. "Now 35 cents expressage." "Well I'll be—," he said, but paid it, saying: "Now hand me it and I'll take it home for myself and be rid of the foolery." "Hand it to you? Where do you think you are? You're not in Chicago, and you'll have to wait a week." Whereupon he placed the article on the shelf and put the money in his cash drawer.

"That makes \$3.26," he said. "It has cost you 6 cents more and takes you a week longer to get it than if you had paid my price in the first place.—ex

### HUGHES RESIGNS AS SECRETARY OF STATE

Charles E. Hughes, Secretary of State, appointed by President Harding four years ago and since retained by President Coolidge, has resigned, to be effective on March the 4th. Frank B. Kellogg, now ambassador to Great Britain has been appointed by Mr. Coolidge to take the place vacated by Mr. Hughes.

Charles E. Hughes has always been admired for his ability and his honesty. His retirement from the important position of Secretary of State came as a surprise generally in political circles.

Political judges say that since he had occupied the two highest positions in American politics outside of the presidency, Chief Justice of the Supreme Court and Secretary of State and seeing all possibility of going higher vanish he preferred the more quiet life of practicing law.

### NOTICE

Notice is hereby given that bids for furnishing county supplies will be received by the board of county commissioners on Monday, January 4, 1925. ADDIE L. BRINKLEY, Clerk, Board of County Commissioners, Plymouth, North Carolina.

### Colored Youth Shoots Father

**Edward Blount, Nineteen Year Old Colored Youth, Shoots Father After Quarrel With Mother.**

#### In Refutation

We are very sorry that some of our people seized upon the fact of the closing of the United Commercial Bank in Plymouth to make remarks derogatory of other financial institutions in the county. Our people ought to realize that the integrity and reputation of our financial institutions means much for the good of the community.

Yesterday afternoon the report gained wide circulation in and around Plymouth that the Peoples Bank at Creswell had closed its doors. In an interview with the president and cashier of this institution last night we learned that the Bank was in better condition than it has been since 1920. They told us that the bank was in splendid condition and is doing business in good shape and that none of its depositors feel any sense of insecurity about the institution. In this connection they referred us to their last statement to the corporation commission, made pursuant to law, and we take pleasure in asking our readers to carefully read this statement which appears in this issue of the paper. It seems that there is a law in this State providing that anyone guilty of making malicious statements derogatory of Banks are subject to the criminal law of the State and it seems to us that in view of the interest which our citizens have in these institutions that this law ought to be strictly enforced.

#### NOTICE OF SALE

Pursuant to the terms of a mortgage deed, dated January 2nd, 1920, and duly recorded in the office of Register of Deeds of Washington County, North Carolina in Book 77, page 13, default having been made in the payment of the debt thereby secured and the interest due thereon, the undersigned will offer at public auction at the door of the court house in Washington County North Carolina, at twelve o'clock noon on Monday February 2nd 1925 the property described in said mortgage deed as follows:

Beginning in the Ward line on the North side of the Hollis Road, thence running eastwardly along said line to the back line of the Edward Blount line, thence north 40 poles E. to the corner, thence N 50° W. 75 poles to Wards corner; thence S. 40° W. to the Hollis road, the place of beginning, containing 50 acres more or less, and being the same land conveyed by deed of even date from J. H. Gurganus & wife to R. C. Jackson and wife and Theo. B. Jackson, recorded in Reg of Deeds office Washington County, in Book... Page to which deed reference is had for more full description.

Terms: CASH. This the 1st day of January, 1925. Mrs. Meda Nurney, Mortgagee.

Linwood Blount, colored, aged about fifty years and who lives on a farm owned by Mr. A. G. Walker on Lake Phelps was shot by his son, Edward, last Sunday afternoon about one o'clock. The head of bird shot which the young man fired at his father took effect from his head down about midway his body, one eye being destroyed.

Linwood and his wife were quarreling and Edward attempted to quiet them, whereupon the older man seized a gun and chased his wife and son from the house. A scuffle so we are informed, ensued in which the young man got possession of the gun. The enraged parent left the scene, walked three miles, borrowed a gun and returned. The young man, seeing his father approaching with gun, took no chances and fired point blank.

Deputy sheriff Peal was immediately notified and hastened to the scene of the shooting. Edward was arrested and brought to Plymouth and placed in jail to await a hearing before Recorder Norman which will be held Monday.

WASHINGTON COUNTY, NORTH CAROLINA, Rebecca Basnight

vs Joseph Basnight

#### NOTICE

The defendant above named will take notice that an action entitled as above has been commenced in the Superior Court of Washington County for absolute divorce; for the reformation of a certain deed dated 1st day of August 1918 to the said defendant, which deed is recorded in Register of Deeds office of Washington County in Book 76, Page 27. The defendant will further take notice that he is required to appear before the Clerk of Superior Court of Washington County at his office in Plymouth, N. C. on the 25th day of February 1925 and answer or demur to the complaint in said action or the plaintiff will apply to the Court for the relief demanded in said complaint.

This 6th. day of January 1925. C. V. W. AUSBON, Clerk of Superior Court Washington County.

### Dr. D. B. Mizelle

DENTAL SURGEON in Plymouth every day except Monday prepared to do all kinds of Modern DENTAL WORK

ELECTRIC BITTERS THE BEST FOR BILIOUSNESS AND KIDNEYS

### Report of the Condition of The PEOPLES BANK at Creswell in the State of North Carolina, at the close of business, December 31, 1924

RESOURCES	
Loans and Discounts	\$93,990 47
Demand Loans	1,349 95
Overdrafts unsecured	5 94
All other Stocks, Bonds and Mortgages	200 00
Banking Houses, -2992.12; Furniture and Fixtures	\$4011.09 7,003.21
Cash in vault and net amounts due from Banks, Bankers and Trust Companies	46,566 75
Cash Items held over 24 hours	38 60
Expense accounts	1,937 13
Total	151,092 05

LIABILITIES	
Capital Stock paid in	\$ 10,000.00
Dividends Unpaid	72 00
Bills Payable	20,000 00
Deposits subject to check, Individual	72,220 55
Cashier's Checks outstanding	1,150 57
Certified Checks	11.25
Time certificates of Deposit, Due on or After 30 Days	2,850 00
Savings Deposits	44,787 68
Total	151,092 05

State of North Carolina—County of Washington, January 12, 1925

I, J. C. Gatlin, Cashier of the above named Bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.

J. C. GATLIN, Cashier.  
Correct—Attest:  
H. G. WALKER,  
J. W. STARR,  
B. F. SPRUILL, Directors.  
Subscribed and sworn to before me, this 11th day of January 1925.  
E. S. WOODLEY, Notary Public.

COLEYS HONEY AND LAX for children; safe, sure. No opiate

SUBSCRIBE TO THE BEACON