

The Franklin Press.

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MACON COUNTY B. & L. ASSOCIATION HAS ACCOMPLISHED MUCH GOOD

Many Homes Erected—Savings Accounts Established—Read of the Opportunities Offered.

In 1922 there was founded in Macon County an institution that does not seem to be very widely known, but every one should be familiar with the work that it is doing. What the Federal Loan system does for the farmer, the system of Building and Loan Associations, which has been built up in North Carolina is doing for the home builder, and more. Like the Federal Farm Loan system its loans are made on the amortization plan. Elsewhere in this issue appears an explanation of the Farm Loan system by Mr. Cabe, its local secretary. The Building and Loan and Federal Farm Loan systems are alike in that they both loan on the amortization plan, taking as their security a first lien on real estate. The manner of securing a loan and the requirements to be met in each instance are very much alike. The essential differences are:

1. The Federal Loan covers an amortization period of 33 years; the Building and Loan covers a period of a little more than six years.

2. Under the Federal Farm Loan system only 50 per cent of the appraised valuation of the land is loaned; under the Building and Loan system 66 2-3 per cent is loaned.

3. The Federal Farm Loan system is designed to meet the requirements of the farmer toward the successful equipment and operation of his farm. The Building and Loan is designed to meet the requirements of those desiring to own their own homes, whether they be farmers or not.

4. The Federal Farm Loan is "outside" money. The Building and Loan loans local savings.

The Building and Loan does not work in opposition to the Federal Land Banks, or either of the local banks, for it handles a class of loans and a class of savings accounts that the local banks do not care to, and are not equipped to handle. The Building and Loan is at once a medium through which a systematic savings account may be accumulated and through which loans may be secured with which to purchase, build, repair, or pay encumbrances off of a home. None but members of the local association may secure a loan.

Any person, (and the State law makes a minor over twelve years of age competent to contract with Building and Loan Associations except as to loans—may become a member of the association by taking one or more shares of stock. A savings account is immediately started. On each share the shareholder pays 25c per week. These payments may be made monthly if the shareholder prefers. At the end of the year the accrued interest is added to the amount so paid in. This runs until the instalments paid and the accrued interest amounts to \$100.00. Then the share is matured, and is paid the subscriber. The amount paid in as principal is approximately \$83.00, the accrued interest making up the remainder. It takes a little less than six and a half years for a share to mature.

Suppose you want to secure a loan. This money is loaned to the members as it accumulates at 6 per cent interest, for the purposes above enumerated. The loans are made in regard to priority of application, or "first come, first served." Your application is passed on by the Board of Directors. If favorably passed the Board of appraisers fix the value of the property offered as security, and if the amount of the loan desired does not exceed two-thirds of the value of the property, the loan is granted, subject to the report of the title examiner. If the title is found to be good, the borrower executes a deed of trust to secure the loan. One cannot borrow on more than the amount of stock he carries. For example, if you carry ten shares of stock, you cannot borrow more than \$1000.00.

On this loan you pay the interest each week, or by the month, as you prefer. You also continue to pay the instalments on your stock. When your stock matures, it is worth \$100.00 on the share, it is taken by the association and your loan paid off with it. A person may give liberty bonds as security as well as real estate.

Your savings in the Building and Loan, by State law, are not subject to taxation. The Macon County Association issues a second form of stock which is different from the form

above explained. This is known as paid up stock. This stock is issued in denominations of \$100.00 per share and bears five and a half per cent interest payable semi-annually on January 1st, and July 1st, of each year. This class of stock may be withdrawn on any interest paying period upon giving thirty days notice. This form is also non-taxable. Subscribers may withdraw their common stock at any time upon giving 30 days notice.

The local Building and Loan has, during the short period of its existence, already rendered a vast service to home owners in this county. A number of homes have been built that would not have been built without its assistance. Others have been repaired, and from others the mortgage is steadily being lifted. The service that it will render in the future depends upon the support that is given it.

If you have a \$500.00 lot of land the Building and Loan will loan you money with which to build a \$1000.00 house on it, and you pay it back at the rate of \$2.50 a week plus interest. In less than six and a half years it is all paid for.

If you own a \$1500.00 home and owe \$1000.00 on it, the Building and Loan will lift your mortgage, and you pay them back at the same rate.

If you have a child that you wish to send to college later on, ten shares of Building and Loan stock, or \$2.50 per week will enable you to send the child to college.

If you have ready cash you wish to invest, Building and Loan paid up stock will be hard to beat, as a safe investment.

If you want to put aside something each week or month, in addition to what you have already saved, nothing offers you a more satisfactory service than the Building and Loan and you get interest compounded annually on your savings. These savings are also non-taxable.

If you don't own a foot of land, if you don't own a thing but the clothes on your back, if you just naturally can't get a start, but want to, the Building and Loan will gladly give you a start.

Ellijay Items

Miss Helen Moses and her brother Carl of the Cullowhee School, spent the week-end with their parents, Mr. and Mrs. D. J. Moses.

Mr. and Mrs. Fred Mincy, Mr. Lester Mincy and Mr. Carnegie Gregory came in from Gastonia yesterday afternoon. They report that business is not quite so good down there as it has been during much of the past year.

Mr. Jim Webb, and family have moved back from Gastonia, too. Here is a handshake of welcome for all of our old neighbors who return.

Mr. Peter Moses has just purchased a new Ford. He and his brother will probably have a great deal of fun while learning to control the machine to best advantage.

Mr. Clint Donaldson is visiting friends on Ellijay.

Mr. W. M. Peek returned a few days ago from a visit with his son Avery, who lives in Sunburst.

Messrs Fred and Canton Henry made a business trip to East La port a few days ago.

A considerable part of the peach crop that we hoped to have this year has been killed by the alternam and cold days.

A number of our Ellijay people have paid visits to Mr. Holt's singing school at Mountain Grove. Plans are being developed for a singing school here to be taught by Mr. Holt after he finishes at Mountain Grove and teaches for ten-days in Highlands.

The motto of the Press once was "Progress and a fearless pen." We hope that the present editor will continue to live up to that slogan.

Mr. and Mrs. Earnest Dills and Earnest's sister, Hallie were visiting at Mr. and Mrs. Jno. T. Henrys last Saturday and Sunday.

Tommy on Twins

A boy's composition on Twins: "Twins is a baby, only its double. It usually arrives about 4:37 in the morning, when a fellow is getting in his best licks sleeping". Twins is accompanied by excitement and a doctor. When twins do any thing wrong their mother can't tell which one to lick, so she gives it to 'em both to make sure. We got twins at our house and I'd swap 'em any day for an airdale or most anything."—Boston Transcript.

FINE PROSPECTS FOR BALL TEAM

Money Is Now Being Subscribed to Finance a Ball Team—Grounds Are to be Prepared Soon.

A good baseball team is one of the best ways to advertise a town. Prospects now appear bright for Franklin to have one of the best teams in this section of the state during the coming season. Already a thousand dollars have been subscribed by forty citizens of the town to this end. Enthusiasm is running high and subscriptions are being received daily.

It is the intention of those in charge to build a fence around the diamond on the river and erect a grandstand. It is believed that a good team will finance itself. Those who are now subscribing \$25 each are doing so with the understanding that this money will be returned to them in the event the gate receipts so justify.

The services of an excellent pitcher and a good catcher have been promised as have the services of some infielders and outfielders. The nucleus of a good team is thus assured. Scouts are now busy scouring the country for good baseball material. Let's all get behind this proposition and secure a good team for our town.

Mr. Horn Is Back

Representative A. W. Horn of Macon County returned from his legislative duties at Raleigh last Friday. Due to a slight attack of illness, Mr. Horn was given permission to return home a few days before adjournment.

Mr. Horn made an enviable reputation in the legislative halls of the State and talks interestingly of the various bills that were passed and of those that were defeated.

Mr. Horn was a member of the important Finance Committee of the house whose duty it was to raise sufficient revenue to pay off the State debt. In this connection what impressed Mr. Horn more than anything else was the patriotism of the business men and big corporations of the State. Representative business men and representatives of the big corporations of the State appeared before the committee and voluntarily agreed, in most cases, to pay three times the taxes they are now paying. So long as the State is supported in this manner it is on a solid foundation.

Central Meeting Methodist Missionary Society

Our Central meeting for March was held at the parsonage with a large attendance.

Reports from all departments were given. All officers but one were present.

It was decided that the Central meeting be held once a quarter instead of once a month, hereafter. The meeting to be the first Sunday of the quarter.

The Educational Class was organized to meet twice a quarter. The meeting for March will be with Mrs. Zeb Conley, Thursday, March 19.

Young People

The Young People, with Mrs. Tom Porter, leader, are meeting once a month on Sunday evenings at the church and having a social meeting once a month at the homes. There is a good attendance at both meetings and these young people are organizing a Sunday night choir, and are active along other lines of church work.

The Juniors

The Juniors, under the leadership of Mrs. Gus Leach and Mrs. Robt. Shields, are meeting regularly with a good attendance, and are getting very much interested with these good leaders.

The work with the young people and juniors can not be estimated for the harvest of these good seed sown—for "The world moves forward on the feet of little children."

The parents of both young people and juniors are invited to meet with them and encourage these faithful leaders.

SUPT. STUDY AND PUBLICITY.

THE CLUB MEMBERS ARE ENTHUSED OVER THE EXTRA LARGE PRIZE LIST

A LETTER FROM MRS. J. V. ARRENDALE

Mr. S. A. Harris, Editor Franklin Press. Dear Sir—Replying to your letter asking if I were interested in the beautifying of the school grounds and my idea of how this should be done I will say I am heartily in favor of this work being done. The sooner the better, for the first impression of that property is very depressing to say the least. Not a citizen of this town can feel proud to show the school property to a cultured stranger. It is nothing short of disgrace; but as to how to get about doing this work I am at sea and am earnestly seeking advice along that line.

Mr. J. M. Gray last fall advised us to plant the whole ground in grass and let it be ready for a landscape gardener when we could secure the services of one.

Mr. A. S. Redding was kind enough to look the grounds over and wrote me that practically nothing need be done until the humps were removed and holes filled to make a smooth surface and then have the grass planted. Anything else undertaken before the grass planting would be a loss.

To get a road, a hard-surfaced yard grounds started in the way of improvement was the goal set for our association for this year when I was elected president but although I have done what seemed my best, nothing tangible has been accomplished.

However, I am not entirely discouraged. There are a faithful few whom I can count on and your estimable service through your paper spurs me on to more determined effort.

Earnestly yours, MRS. J. V. ARRENDALE, Pres. P. T. A.

W. L. HIGDON RESIGNS

On the 25th of February Mr. W. L. Higdon resigned his office as Alderman. Hon. Sam L. Rogers was chosen by the town board on the 7th day of March to serve the unexpired term of Mr. Higdon.

SCROLL NEWS

Mr. Will Moses of Jackson county was visiting relatives here Sunday.

Saturday Mr. Roy Keener brought his wife and little tiny daughter, Virginia Annett from Cullasaja up to his father's house, Mr. W. A. Keener. Both mother and baby are in very poor health. We hope each may grow stronger as the days go by.

Mr. J. D. McCoy of Gneiss was in our community on business recently.

Mr. Willie McCoy has moved his family from Mr. Tom Fore's home up to his old home.

Mrs. Jim Keener was visiting Mr. and Mrs. J. D. McCoy Saturday at Gneiss.

A number of men are making "starvation peeps" as they call them and are selling them at the mill at the mouth of Walnut Creek.

Messrs. C. N. Jones and W. A. Keener, who are at work in Jackson County on the State Highway spent Saturday and Sunday at home.

Aunt Ann Jones and Miss Katy Jones spent Saturday night with Mr. Jake Henry's family on Ellijay. They report as having a fine time.

Quite a number of farmers and farmerettes report raising one or two fine hogs. Why not start at once and see how many farmers in Macon County can raise pigs this year? Meat is going to be scarce and high owing to the shortage of hogs, so if we could get busy and raise enough to supply home consumption, we would beat what has been done in the past.

People of Macon, can we not possibly raise enough hay and roughness to do us, if the season is favorable? It seems too bad, for us to import hay corn and shucks when we could raise them at home every year that the seasons are favorable. Let's put our brains to work and plan our work, and work our plans.

"A Franklin Quarter"

I am twenty-five cents.
I am not on speaking terms with the butcher.
I am too small to buy a quart of ice-cream.
I am not large enough to purchase a box of candy.
I am too small to buy a ticket to a movie.
I am hardly fit for tip, but—believe me, when I go to church on Sunday I am considered some money.—The Christian Evangelist. (St. Louis)

Big Advantage Comes With Early Start—Now's the Time—Many Communities Without Members.

Don't forget—this is "Nomination Week" in the Circulation Campaign. We extend you a special invitation to send your name in and participate in the most talked-of event in the history of this section—The Franklin Press Circulation Campaign.

Nothing counts so much in life (except success) as determination to succeed and quite a number of persons have already entered the Circulation Campaign with a determination that bespeaks success.

There is plenty of room for more workers, as the more there are in the race the easier it will be to win—the work will be more evenly divided among all, and consequently it will take fewer subscriptions or votes in order for one to gain a majority. Every town, hamlet and village should be represented in the Circulation Campaign and several "soft spots"—we mean towns where The Press is greatly in demand, have been overlooked thus far and have no representative entered up to the present time. It is an easy matter for one to gain the support of an entire community in a competitive enterprise, such as the Circulation Campaign, provided of course, they get off right and impress the said community with their determination to finish high in the list.

The start is the necessary thing, and it cannot be impressed too forcibly upon the minds of those who expect to enter the race that an early start means victory. People like to vote for the winners, and those who enter now and show a determination to succeed will merit the support of their friends.

The Circulation Campaign has the endorsement of the entire community. It has met with the hearty approval of all, and the enthusiastic manner in which it has been received is unprecedented. The Press is not attempting to decide the most popular man or woman, there is nothing about the campaign that savors of a "coffest." It is simply a dignified method of winning a big reward for one's spare moments put to good advantage. The campaign is such that the ones who do the work and accomplish the best results, get the best pay. The same applies to every line of endeavor, regardless of its nature—the "result getters" are the ones who receive the most attractive checks and the heaviest and healthiest pay envelopes.

We want YOU to enter the Circulation campaign. We have a suspicion that you are fully aware of the possibilities offered you by it. Beyond a shadow of a doubt, you will pass up one of the very best opportunities you will ever have if you fail to enter the race and compete for the big prizes. Could you imagine an easier method of acquiring a fully equipped Chevrolet touring car valued at \$650.00?

Pages devoted to praising the Chevrolet could not heighten the public opinion of this wonderful automobile. It is the last word in motor car construction, and nearly everyone's ambition is to own one at some time or other. We are going to give one away and the winner of this magnificent prize will have no investment whatsoever with the exception of spare time devoted to taking subscriptions to the Franklin Press.

It is a bad word—it will always keep you from doing things—especially things like this that really count. Just a little thought and consideration will convince you that the Circulation Campaign is really your opportunity—it may mean the beginning of your fortune.

Two thousand dollars in speed and luxury and power and beauty—an array of prizes never equalled in any similar event is this or adjoining counties, even the other prizes are well worth the spare hours one would spend in winning one of the handsome grand prizes. Don't postpone your entry too long—each spare hour spent this week means perhaps thousands of votes and a fine automobile after the campaign actually begins. "Procrastination is the thief of time"—very truthful words, indeed.