

The Franklin Press

VOLUME XL

FRANKLIN, N. C., FRIDAY, DECEMBER 18, 1925.

NUMBER FIFTY-ONE.

BUILDING AND LOAN RECORD

Rapid Growth of Building and Loan Associations in North Carolina—Valuable Service Rendered.

The state of North Carolina in recent years has experienced a rapid growth in building and loan associations. From 1920 to 1924 the number of associations in this state, as shown in a table published in the "North Carolina Commerce and Industry," has increased from 180 to 243, the number of share holders from 57,526 to 81,474, the number of shares from 831,404 to 1,516,630, the amount of receipts from \$23,516,650 to \$50,229,306 and the volume of assets from \$29,368,115 to \$70,248,819. In 1924 these 243 associations financed the building of 7,684 homes.

Service of Building and Loan

It is estimated that building and loan associations in 1924 aided 400,000 people in the United States to buy or build homes. In our own state, rapidly becoming industrialized as it is, a very valuable social service is being rendered by these associations in holding down the number of tenants and in developing a better class of citizens by aiding the development of that pride and attachment to the community which comes from home ownership.

Although building and loan associations were established primarily for the purpose of affording easy and convenient means by which those who wished to build and own their own homes may do so, nevertheless they present a very attractive opportunity to those who wish to save for some other purpose, or for no definite purpose at all, but simply to prepare for a "rainy day."

Features of Investment

In considering any investment the features receiving the most attention are security, yield, and marketability. Usually when any given security is "long" on one of these it is "short" on one or both of the others. A United States bond, for example, affords 100 per cent security but its yield is correspondingly low. The yield on oil stocks is often very high and just as often the risk is great.

It would be very difficult to find any one investment which combines to as large a degree these three desirable qualities as does stock in a building and loan association.

Building and Loan Losses.

One is accustomed to think of banks as being exceedingly secure, and so they are, but building and loan associations are even more so. From the table taken from the 1925 annual report of the secretary of the United States League of Local Building and Loan Associations, it is seen that during the past five years the losses of the building and loan associations did not amount to as much as one hundredth of one per cent of the total resources in any one year. During the same period the losses of state commercial banks ranged from .17 to 1.29 per cent of their resources. This splendid record for building and loan associations in the United States is excelled in North Carolina. There has not been a single loss during this five-year period in this state.

The small ratio of losses by building and loan associations is to be explained by the fact that practically all of their loans are secured by real estate, usually on a 60 per cent basis, and in most cases are made to people who are building their own homes. This makes the loan practically sure.

Marketability, although not so important in all cases, is a desirable feature. Investment in building and loan associations is high in this respect, although not as high as stocks and bonds listed on the New York Exchange. Any one stockholder desiring ready cash at any time may borrow from the association up to 90 per cent of the money paid in. He may withdraw all he has paid in at any time, but if this is done he will not draw interest at the same rate as if the money remains in until the stock matures.

Yield on Building and Loan

The yield on this class of investment is higher than from United States, state, county, or municipal bonds, with which it compares in security. The average yield is practically 6 per cent net, no fees for placing the loan or examination of title, etc. Moreover, this is tax free, a feature in itself worth from 1 to 2 per cent. Also there is an intangible

Santa Hears from the Kiddies



Radio on Farms

The radio is fast becoming popular in rural sections. Along the line of the railways, the aerials that once were strange sights are now almost continually in evidence. In the more remote districts, the proportion of homes having radios is probably even greater; and there is a reason for this.

Very wisely, the federal government, through the Department of Agriculture, early in the game began to take advantage of the news-spreading opportunities afforded by the wireless telegraph; and obviously the department confined its activities to items of interest for the farmers.

Every afternoon, weather reports are sent through the air, forecasts for the following day. Every afternoon, the prices at various markets are broadcast. News of any sort relating to agriculture accompanies these fixed reports. The farmer in the remote sections is thereby put on a parity with the man in the neighborhood of the city with its regular editions of morning and afternoon papers.

So much for the business side of the news service; but there are other inducements. At virtually any hour of the day or night, the owner of a radio can "tune in" in a program of lecture or song recital or orchestra or band concert. The little receiver goes far to banish the monotony of farm life.—Southern Planter.

Glee Club to Sing

Sunday morning during the exercises of the Wesley Bible Class at the Franklin Methodist church a glee club of 12 members will sing several songs. This class is growing wonderfully fast in membership. The teacher, Mr. A. W. Horn, always endeavors to make the lessons not only instructive but entertaining. Hereafter special features such as the glee club singing will be a regular part of the Sunday morning exercises. A cordial invitation is extended to all.

yield—the satisfaction which results from the knowledge that the money put into the association has been invested in human welfare and happiness.

This form of investment possesses another feature found seldom elsewhere. The amount invested may be as small as you please and may be paid in every week or every month, if desired. This feature makes the investment especially convenient for the salaried man. It tends to develop systematic habits if they are not already formed.

J. MERRIT LEAR.

Farmers Will Hold Meeting at Asheville

On Thursday of this week representatives from the county boards of agriculture of the mountain district met in Asheville to make a long time agricultural program for this section.

Mr. C. S. Slagle, Mr. C. W. Henderson, Mr. J. D. Burnette were to represent Macon county.

County Agent Arrandale and Assistant County Agent Artz were to attend a meeting of the county agents of the Western District at Asheville on Wednesday night and be present for the farmers meeting on Thursday.

Do You Know?

Whether your child's teacher has had adequate preparation for her work?

Whether your child's teacher is paid a living and saving wage?

How many new teachers are needed in your school district each year, and why?

How many children in your city are attending school part time?

How many new school buildings are needed?

Whether efficient use is made of the school plant?

Whether the school board, individual board members, or committees are attempting to do the things the superintendent is employed to do?

How many hours your child attends school out of the 365 days a year, and how many he spends playing in the streets?

Whether playgrounds are provided so that the children need not play in the streets?

Whether there are evening schools in your city, and how well they are attended?

Whether the compulsory school attendance law is enforced?

Whether provision is made for health instruction?

How many children in your township or county are attending one-room schools?

How many of these one-room schools could be abandoned and formed into a consolidated school?

Why school costs have increased since 1914?

Whether the unit of school administration is such that adequate support and professional management are possible?

Whether your children's teachers have the advantage of professional supervision?

What the plans of your superintendent of schools are for the improvement of the schools?

FRANKLIN HIGH SCHOOL NEWS

Furnished by Lanier Literary Society

YOU CAN.

If you think you dare not, you don't.
If you think you're beaten, you are.
If you like to win, but think you can't.
It's almost a cinch you won't.
If you think you'll lose, you're lost.
For out in the world you find
Success begins with a fellow's will;
It's all in the state of mind.

Full many a race is lost
Ere ever a step is run;
And many a coward fails
Ere ever his work's begun;
Think big, and your deeds will grow;
Think small, and you'll fall behind;
Think that you can, and you will.
It's all in the state of mind.

If you think you're outclassed, you are;
You've got to think high to rise.
You've got to be sure of yourself
before

You can ever win a prize.
Life's battles don't always go
To the stronger or faster man,
But soon or late the man who wins
Is the fellow who thinks he can.
—Exchange.
M. L. F. '26.

School News.

Some of the members of the high school with the assistance of Professor Bramlett and some of the teachers, gave an entertainment Friday night. The numbers on the program were picked from some of the Society programs and morning exercises. It was quite a success. The money taken in was \$56.00 which will go for books for the library, for the Literary Digest to be taken for the high school and other things.

After the program a cake was sold for the most popular girl in Franklin, and Miss Mary Louise Porter proved to be the lucky one. The cake was sold for \$26.00.

The second year class of home economics entertained the seniors royally at a six o'clock dinner Thursday evening at the school house. The waitresses were dressed very cleverly as Christmas packages and served a delicious dinner indeed.

This is one of the busiest times of the year for the students who are all studying for mid-term exams. Those who haven't been studying are trying to make up for lost time. It had better be requested that the power plant stay on all night as some of us surely have to make use of "the midnight oil."
F. S. '21.

Jokes.

"A girl can be gay in a little coupe;
In a taxicab she can be jolly,
But the girl worth while,
Is the girl who can smile
When you take her home on a trolley."

Mrs. Sloan—"Oh, Bobbie, you don't mean to say that horrid Dowdle boy has given you another black eye?"
Bobbie—"Yep, but I don't care. I come nearer lickin' him every time."

Waiter—"Yes, sir, we're very up-to-date. Everything here is cooked by electricity."

Diner—"I wonder if you would mind giving this steak another shock?"

"Thrown up your situation?"
"Certainly, I am about to marry."
"Do you propose to live on love?"
"No; on my love's father."

Customer (in barber shop)—"Cut all three short."
Barber—"What three?"
Customer—"The beard, the hair and the conversation."
A. M. C. '26.

Farm Survey

Prof. G. W. Forster, head of the Department of Agricultural economics at the state college, Raleigh, together with Mr. J. M. Gray, general supervisor of the county agents of the state, were in Franklin Tuesday consulting with Mr. Arrandale relative to a farm survey of the county. Mr. Forster will return during the last week of the month and visit farmers of the county in connection with this survey. Complete details of this work will appear in next week's Press. Macon county is the third county of the state to have this survey made. Be sure to read about this matter in the next issue of the Press.

DODGE BROS. INC. REDUCE PRICES

Company Announces Reductions on All Motor Cars—Big Expansion Program Makes This Possible.

J. S. Conley Motor Company, local Dodge dealers, have just received a telegram from Dodge Brothers, Inc., announcing a tremendous price reduction on all motor cars made by company. The exact amount of these reductions will be made known on January 7, 1926, but will apply on all cars bought after midnight on December 15 and before January 7, will have the amount of the reduction returned to them in cash.

Dodge Brothers, Inc., have recently completed a ten million dollar extension to their plant in the way of buildings, equipment, etc. This great program of expansion has made possible the reduction in the prices of their cars. They are therefore giving the public the benefit of a great reduction in prices.

This announcement of Dodge Brothers, made the J. S. Conley Motor Company, will be of great interest to the public of Macon county.

The County of Light

Cleveland has another distinction. It is that of "the county of light." It was in Cleveland that the movement for erection of rural electric and power lines was first initiated and the progress made has been so rapid that the boast is born. The Cleveland Star is now bragging over the circumstance that as many as 483 homes of farmers in that county are now provided with electric lights, and likewise with power for operating domestic and barnyard conveniences in the way of small power plants. These homes are served by 16 lines and the population benefiting is estimated at 2,500. These results have been secured through co-operative work, the farmers financing establishment of the lines and the power companies supplying the current. Cleveland has led the way in terrace farming and other systems of intensive agriculture, and it is now leading in a way which in a few years is to result not only in well-lighted rural homes, but in lighted rural highways.
—Charlotte Observer.

What Cleveland county has done Macon can do. There is no apparent reason why most of the homes within a radius of 10 miles from Franklin should not be supplied with electric current. With electric lights in the farm homes and with radio installed the problem of keeping at home the boys and girls just approaching manhood and womanhood will be solved to a considerable extent.

It is not necessary here to go again into the many advantages of light and power for the homes of the farmers. What is now needed is for some one or some group in each thickly populated section of the county to take the initiative toward building electric lines to the various communities. Mr. T. W. Angel, Jr., superintendent of the Franklin power plant will be glad to talk this matter over with individuals or with committees.

Baby Chicks

County Agent Arrandale asks that all farmers who want to order baby chicks or brooder stoves to be used in growing out the car load of fryers for the March sale to him know the number and kind of chicks and the size of the brooder stove wanted by Saturday night, December 26.

According to the latest prices quoted the baby chicks will cost \$15 per hundred and the brooder stoves from \$14 to \$18, depending on the size.

An agricultural agent of the Southern Railway has promised to see the baby chicks loaded and ride through with them to see that they do not get too hot or cold on the train and that they do not get chilled in changing cars at junction points.

Do not delay about this matter. The chicks should reach here on January 21 in order for them to be ready for market late in March.

See County Agent Arrandale about the size of brooder house and brooder stove for the number of fryers you will want to grow out.