

National Forest  
Unexcelled Climate  
Unsurpassed Scenery  
State Game Refuges  
17 Peaks Over 5,000  
Feet High  
Ideal Dairy Country  
Creamery, Cannery  
Excellent Highways  
Cheap Electric Power  
for Industries  
Law-abiding Citizenship

COME TO MACON COUNTY—  
HEART OF A MOUNTAIN EMPIRE RIPE FOR DEVELOPMENT

100,000 H. P. Undeveloped  
Water Power  
Mica, Kaolin, Asbestos,  
Abrasive Materials  
Copper, Timber  
Precious and Semi-  
precious Gems  
Abundance Good Labor  
Ample Transportation  
Facilities  
Pure, Clear Water  
Productive Soils

# The Franklin Press

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NUMBER SEVEN

## Central Securities Co. One of Largest Finance Companies In Entire South

Will Co-operate in Many  
Ways in Development of  
W. N. C.—Wallace B.  
Davis is President.

Asheville—Plans of the new Central Securities company of Asheville, Inc., which were announced here this week, disclose the fact that this new finance and holding company promises to be a most important force in the further industrial and commercial development of all Western North Carolina.

The Central Securities company, with an authorized capital of \$3,500,000, starts business as one of the largest finance companies in the Southern states. It was organized by Wallace B. Davis and associates, and is affiliated with the Central Bank and Trust company of Asheville. Up to Saturday night, over \$700,000 of the company's capital stock had been subscribed, largely by present stock holders of the Central Bank. Public sale of Central Securities 7 per cent Cumulative Preferred stock and Common "B" stock was begun this week.

Central Securities company plans principally to purchase Western North Carolina industrial and municipal bonds, and a limited amount of stock in banks, insurance and surety companies. Many forms of co-operation will be extended to present banks

North Carolina. Plans of the company are financed or purchased by the company; neither will real estate bond issues be originated, although real estate mortgage bonds may eventually be handled as wholesale selling agent when guaranteed by responsible surety companies. An intensive marketing campaign for securities which will be handled by the company is soon to be instituted in the Middle West, where branch offices will eventually be opened.

Wallace B. Davis, who is president of the Central Bank and Trust company as well as the affiliated Central Securities company, stated that the new company was primarily designed to further the basic commerce and industries of this section. "We expect to provide a financial service large enough, and broadly useful enough to claim a vital part in the progress of all Western North Carolina," said Mr. Davis. "We are highly optimistic of the success of the new company. It shall be my purpose, and the purpose of my associates, to devote our best talent and effort to its management to the end that we may equal the remarkable success that has been achieved by other companies similar to ours. An investigation of the earnings of such companies as the Bancitaly company, the National City company, the Citizens and Southern company and the Hibernia Securities company has established the fact that their earnings represent a larger return on capital than do the earnings of the banks controlling them."

Officials of the Central Bank and Trust company stated recently that during the 17 years of its existence the bank had earned in cash and stock dividends, and in the present excess of market values over book values, an average of more than 20 per cent per annum. A resale market for Central Securities company stock will be created by the establishment of a resale department of the company in Asheville and the probable listing of the stock, at some future date, on the stock exchange of one of the larger cities.

Officers of Central Securities company are: Wallace B. Davis, president; Russell C. Davis, vice-president; Clarence Kankin, vice-president; S. A. Hubbard, vice-president; Wm. D. Harris, secretary and treasurer; J. C. Alexander, assistant secretary and treasurer.

Directors are: C. W. Brown, chairman of the board; B. W. Barnard, Russell C. Davis, Clarence Kankin, Curtis Bynum, Wm. D. Harris, E. C. Sawyer, Canie N. Brown, S. A. Hubbard, Dr. J. A. Sinclair, S. G. Bernard, D. Raloh Millard, Chas. A. Taylor, Dr. P. R. Moale, Chas. French Toms, Chas. S. Walters, George H. Wright and Wallace B. Davis.

### Did Wind Wreck Home?

Last week The Press carried a news article to the effect that some one had attempted to turn over a home on South Skeenah. According to reports now reaching Franklin the damage was done by high wind and not by human agencies. The Press takes pleasure in making this correction.

## MERCHANTS HERE IN ORGANIZATION

Retail Merchants of Macon  
Organize—Hope to Ex-  
tend Organization to All  
Parts of County.

Thirty retail merchants and others engaged in the credit business of Macon county have organized a retail merchants credit association. The organization meeting was held Monday night in the offices of Jones & Jones, attorneys. Gus Leach, J. E. Lancaster, J. S. Conley, W. T. Moore and Joe Ashear were elected as directors and were authorized to choose from among themselves a president and vice-president. Alfred R. Higdon was elected secretary-treasurer. The association will meet again within a week to adopt by-laws.

Other business firms in the county are expected to join. In all, the association hopes to reach a membership of fifty or more. Not only will the association protect its members from the menace of bad debts, but it will work for lower freight rates and do other things in the interest of its members.

day night were: Oscar Bryant, Jim Perry, J. W. Street, J. W. Hastings, D. G. Stewart, Charlie Morgan, Jack Sanders, Brodie Pendergrass, J. E. Lancaster, Lester Henderson, Joe Ashear, Gus Leach, Alf Higdon, Roy Cunningham, T. W. Angel, Jr., W. T. Moore, Roy Carpenter, J. E. Wyman, Harold Sloan and S. A. Harris.

## PORTER ASKED TO TAKE ACTION

Attorney Prepares Bill Obligating  
State to Assume  
Payment of County Bonds  
Used on State Highways.

County Attorney T. J. Johnston, at the request of the county commissioners, has prepared a bill concerning loans made by the counties to the state for road purposes. Mr. Johnston carried this bill to Raleigh ten days ago and requested Mr. J. A. Porter to introduce the bill in the house of representatives. It is understood that Mr. Porter favors the bill but made no definite promises about its introduction. He was apparently fearful that the introduction of the bill might react unfavorably on other bills that he has in mind. However, it is believed here that Macon county's representative will introduce the bill in question. It is said that about 30 counties have loaned the state money for use on state highways and that under the present depressed conditions these counties are hard pushed to meet the interest on the bonds and to pay the principal when due. It is argued that the state is now in use of the highways and that such roads are the property of the state. The counties loaning the state money have assisted materially in building the state highway system and the tax payers of such counties, it is said, are now suffering from high taxes. Therefore, those favoring the bill say that if the state really wants to help reduce taxes, it can find no better way than by passing the bill that Mr. Porter has been requested to introduce. It is understood here that the representative from Henderson county and many others are enthusiastically in favor of the bill drawn by Macon's county attorney. The tax payers of Macon, in so far as they have been canvassed, are a unit in favor of the bill and they are hoping that Mr. Porter will work for its passage.

The bill as drawn follows:  
A bill to be entitled, an act to provide for the assumption and payment by the state of the principal and interest of bonds issued by various counties of the state where the proceeds of said bonds have been loaned or donated to the highway commission and expended on the state highway system.  
The General Assembly of North Carolina do enact:  
Section 1. That in all cases where



WALLACE B. DAVIS

## AN OPPORTUNITY TO RAISE SHEEP WITHOUT CAPITAL

Jones Willing to Place 2,000  
Sheep in Macon County on  
Shares—Offer Made in Re-  
ply to Letter of Harrison.

That J. O. Harrison, chairman of the county board of commissioners, is intensely interested in the sheep industry for Macon county was made manifest here last week when he received a reply to a letter he wrote on this subject to Mr. Edward Jones of Lenoir. In his reply Mr. Jones states that some steps will have to be taken to protect the sheep from dogs. Mr. Jones further states that Macon county has a bad reputation for dogs and suggests that Mr. Porter pass a law at Raleigh that will guarantee protection for the sheep growers. Such a law is already on the statute books and no further legislation should be necessary. If this law is enforced, it will afford ample protection.

It will be seen from the letter of Mr. Jones that responsible people of Macon county now have the opportunity to enter the sheep industry without a cent of cost, unless it be for fence and pasturage. Those who already have pastures fenced will be put to no expense. If there is sufficient interest manifested in this

trip to Franklin to talk over the matter. Mr. Harrison suggests that those who are interested see or write him giving the number of sheep desired.

Mr. Jones' letter follows:  
Lenoir, N. C., Feb. 6, 1929.

Mr. J. O. Harrison,  
Franklin, N. C.

Dear Sir:—We are proposing to place 10,000 fine young Hampshire and Shropshire ewes among the farmers of Western North Carolina on a share basis. We are making them a good proposition and they are enthusiastic about it. I placed 1200 in Watauga county in thirty days and will increase this number to 2000 in the next thirty days. Ashe county has sponsored for 2000; also, Avery county wants 2000. I am familiar with Macon county and it is well adapted for sheep raising, but has always had a bad reputation for dogs. We are expecting to get a satisfactory dog law through the legislature in the counties we operate in. It would take only a small per cent of the amount collected from the dog tax in the state to pay for all the sheep killed. I think we should have a law where sheep are killed by dogs the owner should get a magistrate before the sheep are moved and have the magistrate satisfy himself that the sheep were killed by a dog, estimate the value of the sheep then send in his sworn report and let settlement be made from the general fund collected from dog tax. The magistrate should burn, cut off the cars or in some way disfigure the dead sheep so they could not be presented the second time, it might be best to have the commissioners appoint a man to inspect the dead sheep.

If you will take this up with your representative and have some law passed for your county that will protect us against the dogs I will be glad to place from one thousand to two thousand sheep in your county. The sheep are available most any time.

Our company handles thousands of breeding ewes every year. We handled over 15,000 this year. I will be glad to help you get any amount you want to buy. Now is an off season to buy breeding ewes. This fall after the lambs are marketed will be a better time. Will be glad to co-operate with you at all times.

Sincerely yours,  
EDWARD JONES.

P. S. If you will get in touch with your representative. I will come to Franklin and so over our proposition with you. We can bring thousands of dollars to your farmers without any capital on their part. Every member of our company are old experienced and successful sheep men.

### The Mayor's Matinee

At the Mayor's matinee Monday afternoon he is said to have expressed a determination to put a stop to drinking in Franklin. At any rate he placed one or two on probation with jail sentences hanging over them in the event they do not sit carefully on the water wagon.

Roscoe A. Marvel Asheville.—Asheville Citizen.

## FREE TICKETS GIVEN TO SEE MARY PICKFORD

The Franklin Press Offers  
Five Prizes

The Franklin Press will give one free ticket to Mary Pickford's new picture, MY BEST GIRL, which will be shown at the Macon theatre Wednesday and Thursday of next week, to each of the first five persons who submit correct solutions to the puzzle printed below. All solutions should be submitted to the editor of THE FRANKLIN PRESS, and must be in not later than Tuesday night, February 19th. The editor of THE FRANKLIN PRESS will award, as they come in, free tickets to the persons bringing the first five correct answers.

The puzzle is printed below:

ARRSNY  
REYFIB  
ESPIEE  
YTINSS  
OECETT  
UDKSGF  
IIFTLI  
NNOFLR  
TMRUML  
EADNM?

## BIG RETURNS FROM POULTRY

Former County Agent Lyles Harris states that the farmers of Macon county have received \$427.96 for poultry in the last three weeks. Before resigning as county agent Mr. Harris made arrangements to hold a poultry sale at Franklin each week until next fall. The first three weeks of the sales resulted as stated above. That the people of Macon are coming to depend more and more on poultry as a constant income is indicated by the fact that the poultry sales so far in 1929 average 20 per cent greater than for the same period last year.

### Weede Likes Franklin

Fred L. Weede, manager of the Chamber of Commerce, Asheville, passed through Franklin Tuesday on his way to Florida where he will distribute pamphlets, road maps, etc., concerning Western North Carolina. Mr. Weede stated that this was his first visit to Macon county and expressed himself as delighted with the magnificent scenery. He was also well pleased with Franklin and stated his readiness to aid this town in all ways possible.

## NEW AUTO ROUTE THRU FRANKLIN

President J. M. Ayers Names  
Inspection Committeemen  
—Has Been Christened  
"The Appalachian Tours."

The connecting links in a newly aligned motorway have recently been completed between the Great Lakes and the Gulf through the mountains. This through highway traverses Michigan, Ohio, West Virginia, Virginia, Tennessee, North Carolina, South Carolina, Georgia and Florida, and has been christened "The Appalachian Tours."

Beginning at Detroit and Cleveland there are two routes southward which pass through different sections of Ohio to Charleston, W. Va., where they converge and cross the Appalachian mountain range in a single route through Backley, Princeton, and Bluefield, West Virginia, Abingdon and Bristol, Virginia, Johnson City and Elizabethton, Tennessee, thence to Asheville, N. C.

At Asheville the Appalachian Tours begins a very remarkable circular tour to the West Coast of Florida, thence across the state over the Tamiami Trail and returning up the Florida East Coast to Asheville. By using this circular route the middle west motorist would make one of the most complete and diversified tours in Eastern America.

Going South the Appalachian Tours route from Asheville is through Waynesville, Dillsboro and Franklin, N. C., into Georgia, through Gainesville, Lawrenceville, Atlanta, Griffin, Macon, Tifton and Valdosta, entering Florida at Lake City, thence down the West Coast through High Springs, Brooksville, Tampa, St. Petersburg, Bradenton, Punta Gorda, Fort Myers, Naples, the Tamiami Trail, Miami, Palm Beach, Daytona Beach, St. Augustine, and Jacksonville. Northward returning from Florida the Appalachian Tours is routed through Waveross, Baxley, Swainsboro, and Augusta into Georgia, and thence through Hendersonville, N. C. to Asheville.

The Ohio and Michigan portions of the Appalachian Tours are fast, replete with places of historic interest while West Virginia, Virginia, Tennessee and North Carolina sections traversed abound in magnificent mountain scenery. The paved highway through this region is attracting thousands of tourists who have been attracted to the Appalachian Tours.

President J. M. Ayers of Bluefield, W. Va., has appointed an inspection committee to inspect the route and make a complete report of the scenic and historic attractions. The committee includes M. D. Whitesell, executive vice president of the Appalachian Tours, Roland A. Wilson, Tampa, Wm. C. Miller, Atlanta, and