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GROUP PLANS CAMPAIGN FOR NEW CONSTITUTION

DRIVE WILL BE CARRIED INTO EVERY COUNTY OF STATE

Raleigh, Aug. 4. (AP)—Plans of a non-partisan "committee for the revised constitution" to carry a campaign favoring approval of the proposed new basic law for the state to the people of every county before November were revealed today with the announcement that Governor Ehringhaus would serve as honorary chairman of the group.

No time was lost in getting the work actively started as Kemp D. Battle of Rocky Mount, active chairman of the committee, conferred there tonight with leaders expected to take part in the campaign.

The proposed new constitution was drafted by a constitutional commission and the 1933 legislature ordered it submitted to the voters in this year's November election. It has been the subject of a spirited controversy in which Attorney General Dennis G. Brummitt has led the opposition with a dozen or more of its backers regularly contributing to the press favoring it.

Dr. Frank Porter Graham, president of the University of North Carolina and a member of the Preliminary committee on organization of the permanent "committee for the revised constitution," today said in a statement "we wish to express hopeful satisfaction in the fact that a permanent non-partisan committee has stepped forth to present the revised constitution to the people of North Carolina."

All Elements Join Move

Dr. Frank Porter Graham pointed out that "the leader of the majority party, the leader of the minority party, the chief justice of the state supreme court and the chief judge of the federal circuit court of appeals have joined hands in the movement to adopt the revised constitution." These men are Governor Ehringhaus, Clifford Frazier of Greensboro, Judge W. P. Stacy and Judge John P. Parker.

"The youth of the state, I believe, will naturally favor a constitution more adequately devoted to the needs of their generation," Doctor Graham continued. "The constitution of 1868 was written to meet the needs of another day. Previous amendments are not sufficient unto this hour. Constitutions unrevised in accordance with the advancing common life become shackles, upon the liberties of the people."

Active Drive Planned

The non-partisan committee proposes to make known to the provisions of the revised constitution boldly and clearly to the people in every county in North Carolina. Above the trumpet-tongued voices on both sides, above even the forces of inertia, fear and special interests, a clear call comes from the life of the people for the revisions of the constitution as a charter of the liberties and opportunities in the people for building a better state.

In a letter asking the governor to accept the honorary chairmanship of the committee, which he did, the purpose of the organization was stated

REVIVAL TO START AT TILLERY'S BARN

Bull Creek church met at the home of R. F. Tillery Sunday July 29, at 2 P. M.

Rev. A. J. Sprinkle preached a wonderful sermon, which was enjoyed by all. A large number of people were present. He also received an offering of twenty-two dollars.

A revival meeting will begin at R. F. Tillery's new barn, Sunday night, August 12.

to be:

"To unite in one effective group all those who approve the revised constitution just as submitted and also those patriotic citizens who recognize that no human document is perfect and will wish to see the revised constitution amended in some details but frankly recognize that its advantages far outweigh any incidental shortcomings and that the full right of amendment remains open to the people."

Committee Members

Frazier will be honorary vice-chairman of the organization, with Dr. J. Y. Joyner of Lorange as active vice chairman and Miss Harriett W. Elliott of the Woman's college, Greensboro, as chairman of the woman's division.

The preliminary organization committee were: Doctor Graham, the Rev. E. McNeill Poteat, Mrs. J. Henry Highsmith, J. Y. Joyner, George E. Butler, I. M. Bailey, D. W. Bagley, J. Edward Kirby, L. H. Kitchin, Millard F. Jones, U. B. Blalock, B. F. Brown, H. A. Royster, T. Paul Bland, R. L. McMillan, Willis Smith, W. Kerr Scott, Mrs. Jane S. McKimmon, W. W. Watson, J. L. Cockerham, Frank Page, Clarence Poe, A. J. Maxwell, W. B. Duncan, Mrs. Charles G. Doak, L. V. Morrill, Jr., Mrs. Locke Craig, R. T. Vann and B. M. Nicholson.

NO GOOD REASON FOR PESSIMISM

F. M. Law, President American Bankers Association, Sees Improving Conditions and a Changing Future

WASHINGTON, D. C.—There is no good reason for pessimism today, for though the "depression is not by any means over we are coming out of it," F. M. Law, President of the American Bankers Association told the American Institute of Banking convention here recently.

"Banking is a necessary business and will endure," Mr. Law said. "In order to endure, it must be the right sort of banking, under the right sort of management."

"The American Institute of Banking commands and is entitled to great respect because its major objective is to teach and promote the right kind of banking. One of the chief reasons for my faith in the future of banking is that this organization has 219 active chapters, with over 50,000 members, and with 33,000 students enrolled, and it is doing a good job in teaching these thousands of bank employees what good banking is, and what it is not."

Business Men Should Recognize New Conditions

Business men everywhere, and especially bankers, he said, will do well to recognize and to understand the many changes that are occurring, for "it is fatal to be obsessed with the belief that any and all change from the existing order is heresy."

"Banking is a serious business, he said and "I know not one single man or woman who has made a success of it who has not been over a long period of years a hard worker." He added: "Take for your motto the old German phrase 'Ich Dien.' (I serve). Meaning what? Serve your depositors, your stockholders and society."

"Let no man tell you that private initiative is dead. On the contrary, it commands a greater premium today than ever before. If you and others like you have courage enough, if you possess patience, if you have a passion for hard work, and if, with an open mind, you look to and prepare for the future and the opportunities which are sure to come, you cannot be denied. Your generation will add prestige to the honorable calling that we know as banking."

Banks Repay R. F. C. Loans

Banks and trust companies on May 31 had repaid 61 per cent, or \$967,959,623.08 of the \$1,581,357,035.08 in cash which they had received from the Reconstruction Finance Corporation since its establishment on February 2, 1932.

FEDERAL RESERVE BOARD FINDS BANKING BETTER

WASHINGTON, D. C.—A review by the Federal Reserve Board indicates that the condition of operating banks,

particularly in country districts, has improved in recent months, as shown by the fact that these banks have been able to reduce their indebtedness to the reserve banks, to the Reconstruction Finance Corporation and to others.

The July bulletin of the board in discussing these findings says:

"At the same time progress has been made in making available to depositors funds that had been tied up in closed banks.

"Banks in financial centres have been out of debt to the Federal Reserve Banks for a long time and in addition have had a large volume of excess reserves. At the beginning of the year there were still many small banks throughout the country, however, that carried a considerable load of indebtedness.

Country Banks Reflect Improvement

"The liquidation of indebtedness by these banks reflects in part improvement in business condition and the consequent ability of customers to repay bank loans which long had been frozen. It constitutes a strengthening of the banking position."

The board pointed out that the reduction of member bank indebtedness has been continuous since the beginning of 1932 except for a brief period during the banking crisis in the Spring of 1933. The review continued:

"In 1932 liquidation of indebtedness of member banks to the reserve banks was accompanied by an increase of their borrowings from the Reconstruction Finance Corporation. In the past year and a half, however, indebtedness of member banks to the Reconstruction Finance Corporation has also been reduced."

SEES TURNING POINT IN BANKING HISTORY

NEW YORK.—The American Bankers Association Journal in its July issue presents the following review of banking and business conditions:

"It is an almost universal opinion among bankers that June has been the turning point in banking history in the matter of recovery. Reasons for the optimism are twofold—the condition of the banks and the prospects of better banking business.

"The reorganization of the banking system after the holiday of sixteen months ago is now practically complete. The comparatively few banks yet to be reorganized and reopened are being reorganized and reopened as a result of a new factor in the situation. The year's preparatory period for the enforcement of major provisions of the Banking Act of 1933 has passed, and banks now have a definite idea of where they stand."

BANKERS SUPPORT SOUND EXPANSION

By R. S. HECHT
Vice President, American Bankers Association

BANKERS universally recognize that the prime economic need of the nation is the stimulation of sound industrial and commercial activities and recent travels over a wide stretch of the country have shown me that they everywhere are making all effort possible to lend constructive financial support within the scope of their proper banking functions to promoting the expansion of business activity.

Frequently in times past when our country suffered from an economic depression and consequent unemployment on a large scale, the rise of some broad new industrial development, such for instance as a new industry like the automobile industry, has been a powerful factor in stimulating a return or an accelerated growth of national prosperity. Such a movement means the creation of new wealth, the employment of large groups of people

UNION REVIVAL NOW IN PROGRESS AT MARSHALL SCHOOL AUDITORIUM

FINE PREACHING AND GOOD SINGING BY VISITORS

Rev. George Reeves, a native of Madison and related to a number of the most prominent people in the County, is delivering in a forceful way some fine sermons at the Marshall school auditorium. Mr. Charles Miller, the singer, is a fine leader and the selections are some of the old immortal

hymns. The two have made a good impression upon some of the most intelligent people of the community. While the attendance has been good, it has not been as great as it should be. The auditorium should be filled every night. Singing begins earlier, but the sermons begin about eight o'clock. The four Marshall churches are cooperating and the people of the entire county are urged to attend.

Opportunities for Business Improvement

"We have at hand, if not the seeds of a wholly new industry, a measure equivalent in the potentialities of widespread rebuilding and modernizing movement such as home improvement, plant remodeling, the putting of our railroads on a high speed and consolidated basis and other valuable developments in the construction field. The objects of such activities on employment and many lines of business would be most beneficial and I can repeat without reservation that we bankers are willing and eager to play our full economic part in any such constructive developments.

"It has been made to appear that money has not gone to work because of the timidity of bankers rather than what is a true explanation, because business men have not had enough confidence in the business outlook to borrow the dollar from the banker and put it to work.

"The basic requisite to the expansion of commercial bank loans is sound, normal business conditions on which to conduct sound, normal banking operations. The best business a bank can wish for is the opportunity to loan money to successful business men and manufacturers imbued with confidence to enter upon aggressive business enterprises and endowed with the ability to bring them to successful conclusions. Such loans mean business activity for the community, growing payrolls and prosperity, and the banker wants to make them because to be identified with such activities not only means pride to him but, additionally, the reward of good will in the community.

"There is a better proof of the great desire of banks to take care of the requirements of the business community to point out the abnormal conditions at which this demand is being met at the present time.

DEPOSITS WERE LITTLE INVESTMENTS

High Government Official Says No Investments Except U. S. Bonds Suffered as Little Loss as Deposits in Closed Banks

WASHINGTON, D. C.—No form of investments except Government bonds suffered as little loss as deposits in closed banks during the years 1931-32-33, Jesse H. Jones, Chairman of the Reconstruction Finance Corporation, declared in a recent address.

"A point generally overlooked in connection with bank failures in this period, is that upon the whole, depositors in closed banks will get a somewhat larger percentage than has been true in bank failures over a period of say twenty-five years," Mr. Jones said. "Heretofore they have gotten about 58%, but in these wholesale bank closings, my estimate is that they will, upon the average, get about 65% of their deposits.

"Another point worthy of mention is that a depositor in a closed bank loses only a part of his deposit, while the bank stockholder loses all, plus a stock assessment.

"No form of investment, except Government bonds, has suffered as little loss as deposits in closed banks, and while I appreciate that there is little consolation in this fact, those who had their savings invested in stocks, bonds, mortgages, real estate, industrial investments, or in businesses of any kind, have had losses very much greater, and in a much larger percentage, than have depositors in closed banks.

"It is for these reasons, and others not necessary here to enumerate, that it is not possible to justify paying depositors in closed banks with the taxpayers' money."

TAX SUITS FOR THREE YEARS TO BE STARTED AT ONCE

MARS HILL COUNTY ATTORNEY ORDERED BY COUNTY COMMISSIONERS TO BRING SUITS

REVIVAL CONTINUES

The revival being conducted here by the Rev. Dr. Arthur Fox, pastor-evangelist, Bible teacher and lecturer, of Morristown, Tenn., now in its second week, is drawing large crowds. Many professions have been made and much interest is being shown.

Among the topics used by Dr. Fox in the regular series are: "The Heavenly Witnessing of the Departed Saints to the Christian Race Here On Earth;" "The Price of the Soul;" "The End of the World;" "Heaven" and "Hell." Sunday afternoon he gave time to a prophetic message, "What of the Times" Services are held twice daily—10:30 in the morning and 8:00 in the evening.

Many Guests At Bruce House

Bruce Haven, the home of Mr. and Mrs. C. C. Bruce, a few miles above Mars Hill, for years has been a popular summer resort for Florida people; and during the last few weeks an unusually large number of guests have arrived—more than half of whom are from Jacksonville, Fla. These include: Miss Margaret Dickinson and mother, Mr. and Mrs. F. L. Sykes and son, Mr. and Mrs. J. F. Weeks and children, Mrs. J. S. Hagan and children, Mr. and Mrs. W. T. Eales and Miss Nina Fann. Other guests are: Misses Clara and Hazel Spencer, Fort Myers, Fla.; Mrs. W. F. Ziegler and children, Savannah, Ga.; and Mr. and Mrs. J. P. Coates and daughter of Columbia, S. C.

PERSONALS

Miss Golda Tillery left last week for Kentucky and Chicago with her uncle and aunt, Dr. and Mrs. Curtis Reece, who had been here about a week visiting relatives. She will return after a few weeks, with Mrs. H. H. Hunnicutt and Bruner Hunnicutt, who also accompanied Dr. and Mrs. Reece.

Rev. and Mrs. B. M. Canup have recently moved here from Johnson City, Tenn., and will occupy the Fisher house, about a mile out of town on the Marshall road. Mr. Canup will be connected with the college.

Mrs. M. L. Bramlett, of Greenville, S. C., is spending some time here with her daughter, Mrs. J. W. Huff.

Dr. and Mrs. Locke Robinson are away for a few days on a vacation trip. Dr. Robert Robinson, who has been assisting Dr. Locke during the summer, is caring for the sick during the absence of Dr. Locke.

Mrs. R. R. Riddle is expecting her daughter, Grace, and her husband for a visit this week.

Rev. and Mrs. H. H. Allen and family expect to leave the 15th for Jefferson City, where Mr. Allen will be in school next year.

Glenwood Edwards has returned from Fort Oglethorpe, where he recently won distinction in a rifle shooting contest in the camp there.

Dean I. N. Carr returned Sunday from Atlanta where he had been for two weeks in an officers' training camp.

Mr. Dan Lawson, who for several months has been in business in New Orleans, is here for a visit with his family. The family expects to move to New Orleans within a few weeks.

Mrs. W. F. Mitchell and little son are here visiting Mrs. Mitchell's mother, Mrs. L. W. Edwards.

Billy Carter was expected to return Tuesday from the hospital. Mrs. Mose Chandler has been reported quite ill this

The following resolutions were passed by the Madison County Commissioners at their regular meeting Monday:

WHEREAS, under the provisions of Chapter 560, Public Laws of 1933, Tax suits on delinquent taxes for the years 1930, 1931, and 1932, shall be brought prior to Oct. 1, 1934, and under the provisions of said Act, certain amendments were made to the prior law relating to the foreclosure of Tax Sale Certificates.

NOW, THEREFORE, It is ordered by the Board that John H. McElroy, County Attorney proceed to bring such Tax foreclosure suits on Tax Sale Certificates for the years 1930, 1931 and 1932, prior to Oct. 1, 1934.

That the said John H. McElroy, shall receive for his compensation for bringing said Tax Sales suits, the sum of Two Dollars and Fifty Cents (\$2.50), as allowed by said Chapter 560, Public Laws 1933.

It is further ordered by the Board and agreed to by said John H. McElroy, that in the event that the term of office of the said John H. McElroy as County Attorney, shall expire on the 1st Monday in April, 1935, and that thereafter he shall surrender the duties of County Attorney to his successor, including such unfinished and undisposed of Tax Suits, as he may have started on Tax Sales Certificates, for the years 1930, 1931 and 1932, above named; That the said John H. McElroy shall receive for his services in bringing such Tax Sales Certificates Suits, as are not completed and finally disposed of at the expiration of his term of Office, he shall receive the sum of One Dollar and Twenty-Five Cents (\$1.25), for each suit not completed and finally disposed of.

EUGENE HOLT KILLED IN WRECK

Mr. Eugene Holt was fatally injured Friday night about 10:30 when the car he was riding in struck a parked truck on the County Home road. He was taken to an Asheville hospital where he died about two hours after the accident.

Eugene was born and reared at Paint Rock, N. C. A few years ago he went to Asheville and was living there at the time of his death.

He is survived by his parents Mr. and Mrs. W. M. Holt, one sister, Connie and six brothers, Charlie, Earl, Ernest, Lewis, Raymond and Mack, all of Paint Rock; and two daughters, Doris and Alene, of Asheville.

The funeral was held Sunday afternoon in the Methodist church. The services were conducted by Rev. M. W. Edwards of Hot Springs. Burial was in the Paint Rock cemetery.

Eugene had a host of friends in Asheville and Paint Rock. He was loved by all who knew him.

week with influenza.

Minister To Hold Meeting

A two weeks' meeting of the Stewardship League of Baptist ministers opened here Tuesday morning. Besides Dr. W. N. Johnson, who is secretary of the League, other leaders are Dr. E. M. Poteat, of Mercer University, and Dr. J. R. Mosely of Macon, Ga. Representatives have arrived from several southern states, and others are expected.