

Farm Credit Admr. Reports Much Activity

The Farm Credit Act of 1933 Provided for A Complete, Coordinated, Permanent System of Agricultural Credit for the Country—the First In Its History

Columbia, S. C., Jan. 4.—Reviewing the work of the Farm Credit Administration for the Third District, including the two Carolinas, Georgia and Florida, during the year 1933, Julian H. Scarborough, General Agent today issued the following statement:

"The Farm Credit Act of 1933, enacted by the last Congress, provided for a complete, coordinated, permanent system of agricultural credit for the country—the first in its history.

The new system makes available to agriculture both short and long term credit for financing individuals and farmers' cooperative associations. Each land bank district, twelve of them for continental United States, is made a unit of administration. Henry Morgenthau, Jr., now acting Secretary of the Treasury, was appointed Governor of the Farm Credit Administration, and organization of the separate units was immediately begun and are now complete for the entire country.

Each district is now fully organized and prepared to meet promptly the different types of farm credit, cooperative or individual, as may be needed. Each land bank district of the Farm Credit Administration consists of four units, namely: The Federal Land Bank, including the Commissioners' loans, the Intermediate Credit Bank, the Bank for Cooperatives and the Production Credit Corporation.

As the land banks were organized and functioning, the next step in the program of relieving farm credit distress of the country was to speed up their lending capacity. This was made possible through an Act of Congress authorizing the issuance of \$2,000,000,000 in land bank bonds with interest guaranteed by the government. These bonds are sold to the investing public and with the proceeds of such sales loans are made to the farmers.

Loans through the Federal Land Banks are made upon first mortgages on farm lands up to fifty per cent of the appraised value of the land and twenty per cent of the insurable buildings thereon and to persons actually engaged in agriculture, who live upon the farm or who derive the principal part of their income from farming operations.

In the same Act, Congress appropriated \$200,000,000 known as the Commissioners' fund, which may be lent to an individual on the security of a first or second mortgage on the land and to the extent of 75 percent of the appraised value of the land and buildings thereon and in some cases upon the chattels of the farm, provided, however, that the sum loaned to any individual shall not exceed \$5,000 and that it is sufficient to take care of all the debts of the farmer and leave him with an equity of not less than 25 percent in his farm.

The response to this program was unprecedented. When the program of refinancing began the land bank was functioning smoothly and normally with a minimum force of appraisers and employees. Applications were on a current basis and were cared for as rapidly as filed. With the announcement of the refinancing program applications for loans increased more and as the objectives of the Farm Credit Administration became more and more widely understood, poured in by the thousands. The land bank was swamped—the deluge was upon it. The force of appraisers and employees was increased as rapidly as they could be trained to handle the business. Especial care had to be taken in the training of appraisers, who must have special aptitude for arriving at correct farm land values and the conditions surrounding each farm unit and especially the type of the farmer in charge. This took time. But at the close of business on December 31st, the Land Bank was once on a current basis and applications are being cared for with that degree of promptness usual to work in normal times.

Since its organization in 1916 and up until January 1, 1933, the Bank had made 39,977 loans to the extent of \$90,175,515, of which loans there remained in force on January 1, 1933, 27,933, aggregating \$47,716,490. During the last six months of 1933 the Bank for itself and as Agent of the Land Bank Commissioners, closed 27,933 loans, aggregating \$118,000,000.

Asks Half Million For Water Ways

Chief Engineers Recommend That \$596,750 Be Spent In State

Washington, Jan. 3.—The chief of army engineers recommended today that \$596,750 be spent for the maintenance of North Carolina rivers and harbors during the fiscal year ending June 30, 1935. Of this amount \$243,000 would be spent in the vicinity of Wilmington harbor.

The report did not recommend any allotments for new work as, all construction of this type is being done by the Public Works Administration which already has approved the \$1,520,000 Cape Fear river project to give Fayetteville a navigable route to the sea.

Maj. Gen. Lytle Brown, who prepared the report, was succeeded last month by Maj. Gen. Edward M. Markham as chief of army engineers.

In calculating the amounts allotted North Carolina, \$23,000 recommended for maintenance of the intracoastal waterway from Cape Fear river, North Carolina, to Winyah Bay, South Carolina, was not included as the bulk of this fund will be spent in South Carolina. This project has also been allotted \$1,250,000 Public Works money not included in North Carolina's total.

The full amounts allotted for waterways between Norfolk, Va., and points in North Carolina were included in the State's total, however, as virtually all of this money will be spent within North Carolina.

THREE OFFICERS CITED ON CHARGE OF CONTEMPT

Wilson, Jan. 3.—Judge Frank Hasseles today ordered three Wilson police officers, O. J. Skinner, P. R. Hartis, and C. W. Fulghum, to appear in County Court Friday morning at 10 o'clock, to answer charges of contempt of court, for not executing a written court order to return five gallons of liquor to Isham Bryant.

Bryant was found not guilty of illegal possession of liquor for purposes of sale on December 15, and the liquor ordered returned to him. But the liquor had been poured out by the desk sergeant, G. R. Garris, clerk of county court, said this was the only case of its kind since prohibition began, he thought.

resented by commitments on 27,933 loans totaling \$48,818,000. These only await closing signatures, acceptance by creditors or completion of abstract before the proceeds may be disbursed.

In September, two new units of farm credit were established in addition to the Land Bank and the Intermediate Credit Bank, the two units already set up. These were the Bank for Cooperatives and the Production Credit Corporation.

The Bank for Cooperatives has been functioning for sometime and is making loans to cooperatives to facilitate the effective handling and marketing of farm commodities, the purchasing of farm supplies or the purchase or lease of buildings for preparing, handling, storing, processing and marketing farm commodities or their products.

The Production Credit Corporation is the fourth unit in the district set up. It supplies the initial capital for production credit associations and supervises their activities. For the last three months of the year the Production Credit Corporation has been engaged in setting up production credit associations. The local associations act as the connecting link between the farmers and the Intermediate Credit Bank. They endorse members' notes and submit them to the Intermediate Credit Bank for discount. The entire district is now organized on such a basis that any farmer wishing to borrow money for the production of general agricultural crops, livestock, fattening or breeding, dairy purposes or poultry production will find an association conveniently located and ready to enroll him as a member.

The personnel of the Third Land Bank District is as follows: Julian H. Scarborough, General Agent (Coordinator and personal representative of Gov. Myers); Federal Land Bank, Frank H. Daniel, President; Federal Intermediate Credit Bank, Joe E. Cagle, President; The Columbia Bank for Cooperatives, Alfred Scarborough, President; The Production Credit Corporation, Ernest Graham, President; Director of Public Relations, A. Frank Brown.

Farmville's Tobacco Market Re-opens Monday, Jan. 8th

Two County Tax Men Dismissed

Preston Pierce and R. L. Barnhill Lose Jobs As Collectors For County

Greenville, Jan. 4.—The Board of County Commissioners meeting in regular monthly session here Monday started the New Year off by applying the paring knife and when they had finished two employees of the tax department had been dismissed and a third hired in the same capacity.

Preston Pierce, of Greenville, and R. L. Barnhill, of Bethel, who have been connected with the department for two years or more, were laid off and E. W. Braxton, of Winterville, was employed as assistant tax collector.

Both Barnhill and Pierce were assistant collectors, the former's salary being \$125 a month and the latter's \$150. It was understood that Braxton would receive \$125 a month.

Pierce was former head of the tax collection department, but some time ago he was made an assistant collector and H. L. Andrews was placed in charge of the department.

In addition to this action, the commissioners accepted bonds of the various officers, heard reports from the different departments and certified the usual batch of monthly bills.

Tobacco growers in Surry County are signing the adjustment contract in greater numbers than signed the agreement in September.

Beaufort County farmers used 900 pounds of the government prepared red squill bait as a rat control measure in the county last week.

President Determined To Build For Future

Makes It Clear That Recovery Program Is Designed as Permanent Foundation

Washington, Jan. 3.—President Roosevelt made it clear to the nation today that his recovery program, in its broad outlines, is no temporary, emergency structure, but is designed as the foundation of a permanent edifice.

Some Republicans accused him of lack of specific recommendations for Congress, such as most Presidents in modern times have given in their opening messages. But the opening message is known traditionally as a message on the state of the nation, and Mr. Roosevelt made it exactly that, outlining his hopes and his plans; castigating unmercifully unethical business men; and showing by inference that he remained committed to the ideal of the variable dollar—presumably the commodity dollar.

The message overshadowed everything else in Washington today, the opening of Congress was only a setting for it.

Two questions have been thrown most often in Mr. Roosevelt's direction lately by his critics, and today he answered both:

1. Will the dollar be stabilized, and when? The reply: x x x "With the x x x purpose x x x of arriving eventually at a medium of exchange which will have over the years less variable purchasing and debt-paying power for our people that that of the past x x x"

That can only be interpreted as meaning that Mr. Roosevelt is not in favor of permanent stabilization in terms of metal. As to immediate temporary stabilization: "Certain of our sister nations find themselves so handicapped by internal and other conditions that they feel unable at this time to enter into stabilization based on permanent and worldwide objectives." In short Mr. Roosevelt is ready to stabilize foreign exchange some day on the basis of a shifting standard to keep buying power level. But there is no hope in these statements for those who advocate permanent stabilization of the dollar and foreign currencies in terms of each other and of gold.

2. Are the NRA and other drastic phases of the recovery program temporary emergency measures or are they designed to bring about a new permanent order of affairs? The answer: "I think you will agree with me that we have created a permanent feature of our modernized industrial structure and that it will continue under the supervision but not the arbitrary dictation of government itself."

"Now that we are definitely in the process of recovery, lines have been rightly drawn between those to whom this recovery means a return to old methods—and the number of these people is small—and those for whom recovery means a reform of many old methods, a permanent re-adjustment of many of our ways of thinking and therefore, of many of our social and economic arrangements."

"Civilization cannot go back. Civilization must not stand still. x x x It is our task to perfect, to improve, to alter when necessary, but, in all cases, to go forward."

He emphasized over and over, however, that where the temporary machinery is not sufficient, it must be changed.

His program in general, Mr. Roosevelt said, is "designed to save from destruction and to keep x x x the genuinely important values created by modern society," but the "vicious and the wasteful parts of society" have "chosen the way of self-destruction."

"The unnecessary expansion of industrial plants, the waste of natural resources, the exploitation of all labor, the encouragement of speculation with other people's money"—these he listed as the vicious and wasteful things that "were consumed in the fires they themselves kindled."

No more definite answer to question Number Two could well be given than these quotations. The President is thinking in long-range terms.

As Mr. Roosevelt spoke, the Treasury announced that the total gross debt on Dec. 31, reached \$23,813,700,736, the highest level in 12 years, less than three billions below the war debt peak.

The Federal Surplus Relief Corporation, was granted \$25,000,000 of public works funds to buy up unprofitable farm lands and retire them from production—part of the long-range program.

The Federal Alcohol Control Administration authorized importation of 6,493,090 gallons of whiskey from Canada to meet domestic demand. The gold price rode unchanged at \$34.06.

The capital waited, with scarcely less expectation and suspense than it showed in advance of President Roosevelt's message today, his second message tomorrow on the budget, expected to be around \$2,000,000,000.

Farmers Are Urged To Keep Their Tobacco Dry and Work It Carefully

The Farmville tobacco market, which has been closed since Dec. 15 in observance of the Christmas and New Year's holiday, will again open for the resumption of sales here on Monday, January 8th.

Farmers are urged to re-work their tobacco and have it in the best possible condition when they bring it in for sale.

With the closing of the market here December 15th, figures disclosed that 22,165,131 pounds had been sold on the warehouse floors during the current season for a total sum of \$3,661,938.34, which ranks above the parity price since the sign-up of the growers.

The volume of offerings this season has almost doubled that of 1932 and sales have been the best and most satisfactory from the standpoint of poundage and prices for several years.

Farmers are urged to sell the remainder of their crop as fast as they can get it ready in order to wind up the season as soon as possible, and warehousemen and business men here invite you to sell it in Farmville.

REV. MASHBURN RECEIVES FOUNDING

A pounding, which was imperceptible to friends on the street next day, except for the broad grin beaten into his face, (the scare of which seem difficult to erase, being visible even at this time, five days later), was received by Rev. C. B. Mashburn, Christian pastor, and Mrs. Mashburn, from members of his congregation and others on New Year's evening, and 1934 found their ladder lifted to the brim with good things. May it so continue throughout this and the coming years.

Cape Fear Work Gets Under Way

Fayetteville Effort, Extending Over Many Years, Finally Rewarded

Fayetteville, Jan. 3.—Fayetteville's continuous and consistent labor of years for an eight-foot channel in the Cape Fear river between this city and Wilmington was rewarded today when work was actually begun on the construction of a half million dollar lock and dam about twenty miles below Fayetteville. William Eisenburg, of Camden, N. J., who was awarded the contract for this work by the Federal government, arrived here this morning and several business men and civic leaders tendered him a testimonial dinner tonight. The entire project will involve \$1,520,000 of public works funds.

For thirty or more years Fayetteville has worked unceasingly for the canalization of the Cape Fear river from Fayetteville to Wilmington. The late Major E. J. Hale, editor and proprietor of the Fayetteville Observer, conceived the idea and devoted almost all of his time and energies in the late years of his life in behalf of this project. In this he was followed by many prominent and public spirited citizens, notable among them being William O. Huske and Congressman J. Bayard Clark.

With the establishment of a line of steamers plying the Cape Fear between Fayetteville and Wilmington water competitive freight rates will be available to all North Carolina shippers and receivers of freight and the advantage thereby to be gained cannot be estimated in dollars, it is asserted. During this month the Fayetteville Observer will issue a special edition in commemoration of the realization of this city's ambition to again become an inland port.

MAJOR MAY CHAPTER CLOSES YEAR WITH REPORT SHOWING SUCCESS IN ENDEAVORS

The December meeting of the Major Benjamin May chapter, D. A. R., was held on the 30th at the home of Mrs. S. C. Carroll with Miss Christine Smith as joint hostess, beginning at noon with a sumptuous turkey dinner served in three courses. A miniature Christmas tree graced each of the individual tables and buttonieres of forest greens and berries, appropriate to the season, were presented to the guests as favors.

In the absence of the chaplain, Miss Annie Perkins conducted the devotional period pursuing the theme of ministering spirits as exemplified in the life of Daniel. Continuing the study of "Heroines of Early America," Mrs. P. E. Jones presented a sketch of Abigail Adams, the program being concluded with selections relating to carols and the spirit of giving, read by Mrs. Mary Moyer Peterson and Mrs. E. Bruce Beasley.

Report of the year's activities were given by the following officers: Mrs. T. C. Turnage, retiring regent; Mrs. U. H. Cozart, vice regent; Mrs. Joel Moyer, recording secretary; Mrs. Hugh Sheppard, asst. secretary; Mrs. W. M. Willis, cor. secretary; Mrs. Sallie Keel Horton, treasurer; Mrs. B. S. Sheppard, historian; each one sounding the note of enthusiasm and sustained loyalty to the chapter.

A letter was read by Mrs. Henrietta Moyer Williamson from Mrs. Magna, president general of the National Society, D. A. R., congratulating the chapter for the part taken in the tobacco crisis. The chapter voted to contribute \$100 to the municipal pool, now under construction, and reiterated its consistent cooperation in all things pertaining to the growth and development of this community.

MRS. HORTON-HOSTESS

Mrs. Sallie K. Horton entertained friends, numbering twenty-five, at a charming holiday dinner party on New Year's evening at her home on Wilson street.

Evergreens and blooming potted plants were arranged in the home with the decorative scheme of red and green predominating in the dining room. The table was spread with a lace cloth and centered with poinsettias surrounded by red tapers. Seated at either end of the table were the hostess and Mrs. R. A. Fields serving quail and a delectable salad. Mrs. M. V. Horton poured coffee, the dinner being served in buffet style.

Pitt County Expenditures Much Less During 1933

Princess Mdivani Has Some Fortune

Former Barbara Hutton Has Estate of 40 Millions and Plans to Enjoy It

New York, Jan. 3.—Princess Barbara Hutton Mdivani and her husband, Prince Alexis Mdivani of Georgia, will leave Thursday for the Orient, with an accounting for her \$40,000,000 estate tucked safely away in the records of a Suffolk county court.

The accounting was made by her father and guardian—Franklyn Hutton—and has just been revealed although it was filed several weeks ago.

It showed that Barbara was allowed \$400,000 a year for living expenses while she was preparing to marry Prince Alexis. Previously, her allowance was \$300,000 annually.

She inherited the \$40,000,000 estate last November when she was 21.

Her father was allowed \$7,000 a year for her upkeep when she was a child of six. At 13, her expenses reached \$13,000 a year and at 16 they were \$60,000.

The accounting revealed that the court—at her request—let her father buy a \$120,000 private car so she and her friends could travel between American resorts.

In one of her petitions to the court, Barbara said her fortune "is so large I see no necessity why, upon my marriage, I should not immediately enjoy the luxuries which a fortune, such as mine, will enable me to have."

Once she asked and obtained \$25,000 for unemployment relief.

"I shall be more than repaid," she said then, "by the realization it will be expended in aiding those whose needs are greater than mine."

New Chevrolet Now On Display In Many Cities

Detroit, Mich., Jan. 5.—The new 1934 Chevrolet with "knee action" wheels, 80-horsepower "Blue Streak" engine, streamlined body and an imposing list of improvements and refinements will be announced tomorrow at the New York automobile show and at a series of 100 special factory showings in key cities throughout the United States.

In the design and development of the new models, it is said, particular attention has been given to driver and passenger comfort and every effort has been made to eliminate the unpleasant sensations of sound and feeling that prove so annoying to the motorist.

The new Chevrolet is longer—112 inches of wheelbase—roomier, more powerful, smoother and more quiet than its predecessor. The engine is placed several inches farther forward in the chassis and seating has been rearranged so as to provide more space for both front and rear seat passengers.

In appearance, the sleekness which has characterized Chevrolet cars in the past, is further accentuated by the actual length increase plus the treatment of the car design itself.

The increased power delivered by the new "Blue Streak" engine improves the flashing performance and the many engine refinements, combined with distinct chassis improvements insure extremely fast, safe, economical and quiet operation. The new Chevrolet has a top speed of 80 miles per hour and its improved acceleration is in proportion.

Both front and rear seat passengers are insulated from road shocks by the introduction of independent front wheel suspension—known as "knee action" wheels—combined with greatly improved rear spring suspension and a more balanced distribution of weight. The improved riding qualities are present at all speeds and under all road conditions, but the greatest improvement is noticeable at high speed and on rough roads. Steering stability is, of course, greatly improved by the new system and wheel fight completely eliminated.

The 1934 line of passenger cars again features Fisher No-Draft ventilation in all closed body types. The same smart beaver tail design and flowing stream lines which characterized the previous closed bodies, are continued in the 1934 line with modifications.

Production on the new Chevrolet is being increased each day. Chevrolet officials state that within a few weeks there should be a complete line of cars in every dealer's showroom and available to the buying public.

An unprecedented number of retail orders are reported on hand by the 3,200

Report of County Auditor Coward Shows Decided Decrease in Cost of County Government

In his semi-annual report to the Board of Commissioners the County Auditor, J. H. Coward, showed that expenditures for the General Fund were \$30,103.00 for the period beginning July 1st, 1933, as against expenditures for \$41,170.00 for the same period last year; for the County Home and Outside Poor Fund \$11,193.00 as against \$8,986.00 last year; Health Department Fund \$3,636.00 as against \$3,816.00 last year. In other words the County has spent for all purposes other than Debt Service since July 1st, 1933, \$45,682.00 as against appropriations for the twelve months period of \$102,802.00, while for the same period last year expenditures were \$53,973.00 as against appropriations of \$110,601.00, for the twelve months period.

He called attention to the fact that during the period \$4,500.00 was spent for materials for use at the County Home, in order that Emergency Relief labor might be used for making needed additions and improvements, which are now about completed and represent an investment worth fully \$15,000.00. The capacity of the living quarters has been increased fifty percent and needed farm buildings and prisoners' quarters constructed, together with necessary ditching and canal construction for farm drainage and sanitation needs.

Tax collections since July 1933, total \$338,431.00 as compared with \$193,940.00 for the same period last year. Collections made on the 1933 levy were \$116,257.00 or 36 percent of the levy, while 1932 tax collections were \$120,996.00, bringing the percentage of collections under this levy to 72 percent. During the same period last year the collections under the 1932 levy amounted to 22 percent of the total. The remaining collections were made on 1931 and prior years levied as far back as 1921.

The Auditor called attention to the fact that the total tax collections for the six months period exceeded the total of the 1933 budget by \$14,000, while the total collections for the corresponding period last year was \$193,940.30, as against a total levy for the current year of \$464,129.00.

He expressed the belief that collections were very materially increased through deferring land sales from August to January and continuing through December the cash discount of 10 percent on taxes due for 1931 and prior years. He stated that the taxpayers generally seem very appreciative of these extensions and that the administration's efforts toward tax reduction had met with general approval was evidenced by the response shown by taxpayers in turning into the County Treasurer the sum of \$338,000.00, from July 1st to December 31st.

Farmville Has Fire In Business District

A total loss of the building occupied by the Central Cafe and the White Barber Shop, with fixtures estimated together at \$10,000, resulted from the fire which brought Farmville fire fighters out at 3:00 o'clock Wednesday morning to cope with possibly the hardest to bring under control and certainly the most spectacular fire of recent years.

The fire had gained considerable headway in the rear of the building before it was discovered and a stiff breeze carried the flames thirty feet into the air at intervals, threatening the entire block, situated in the heart of the business section. The building was gutted, the roof falling in and the walls are now in process of being razed.

All of the local fire apparatus was used and the Greenville fire department was pressed into service in an effort to keep the flames confined to the two story brick structure, known as the Lang building and which is now owned by the Pilot Insurance Co.

The stock of J. H. Harris, general merchant, in the adjoining building was damaged to some extent by smoke and water.

A gross income of \$318.45 was secured by Paul Lylierty, 4-H club boy of Granite Quarry, Rowan County, from 300 baby chicks purchased last winter.

More than 1,000 birds were entered at the recent Mecklenburg County poultry show. The exhibit of Reds and Plymouth Rocks was the largest in the history of the show.

Larger Chevrolet dealers who visited the central office and the General Motors Proving Ground within the past two weeks to see and drive the new models.