

BUILDING AND LOAN ADVANCES WELFARE

Means Home Ownership, and Consequent Improvement of Homes and Communities.

Much has been said in recent years concerning the material growth of North Carolina—and indeed there is much to be said. But after all the mere accumulation of wealth is not the most important factor in a state's development. Wealth may increase and welfare actually decrease. Figures concerning wealth increase alone have little significance beyond indicating a possibility.

In order to put true meaning into such facts we must translate them into terms of living conditions. Is there any more general happiness? Are people in general—as in contrast to members of a small fortune group—and happier? Do they live better? Have they any better homes, better clothing, and food? Are they able to educate their children better now than they formerly could? If these and similar queries can be answered in the affirmative then the state is truly prospering.

Status of Home Ownership.
If we direct our attention to one of these factors, that of home ownership, we find that according to the 1920 census North Carolina ranks far from the top in this respect. Her place is twenty-eighth. A trifle over fifty-two per cent of the North Carolina homes were rented. Our position may be partly explained by the large number of negro tenants in the state.

Making a comparison between North Carolina and her neighbors where the conditions are similar we find that she makes a better showing. She ranks above any of the Southern states to the south of her. In Maryland fifty percent of the homes are rented; in Virginia forty-nine percent; in Tennessee fifty-two percent; in South Carolina sixty-eight percent and in Georgia sixty-nine percent.

Improvement in Home Ownership.
It is also true that North Carolina has made some improvement in the ten year period between 1910 and 1920. During this same period North Carolina was one of the three states showing a decrease in the percentage of mortgaged homes.

One of the most important agencies in the United States in helping those who desire to own their homes are the numerous building and loan associations scattered all over this country. It is perhaps not a mere coincidence that Philadelphia is known as the city of homes. The explanation may be found in the fact that the first building and loan association in this country

was established there; and the idea once started has grown steadily until today and the building and loan associations of Philadelphia are among the most flourishing in the United States.

Spread of Building and Loan.
From the small beginning made in Philadelphia less than a century ago the movement has spread until today there are more than 10,000 local associations with combined assets of more than \$3,300,000,000.

This movement is of great interest to sociologists as well as economists. It is one of the few instances of co-operation which has not only lived but grown. There have been isolated failures here and there—and these are very rare—but the plan has stood the test of time.

Nature of Building and Loan.
There are two outstanding characteristics of building and loan associations: first, they are local in scope. There are no national building and loan associations. Second, they are purely cooperative. There are no stockholders to make profits. The associations are usually administered very economically, there being few paid officials. Because of its cooperative nature the associations are able to secure much valuable advice without cost. The plan of operation is rather simple.

Functions of Building and Loan.
These associations perform two distinct functions. They afford a convenient method for people to make small systematic savings at intervals of week or month. A "member" may elect to pay in an amount most convenient to him. They are usually in multiples of twenty-five cents. These payments—re deposits—are credited to him and interest is paid on them. At the end of a stipulated time, six and a half years for example, the member draws out what he has paid in plus the interest thereon, usually at six per cent.

The other function is lending money to those who have bought a lot and wish to build a home. The association will lend the money securing themselves by a mortgage on the property. At the time the loan is made the borrower becomes a member of the association and begins making weekly payments into a savings fund as previously described. This constitutes a sinking fund and his monthly payments are so fixed that they together with the interest on them will amount to the loan by the time the loan is due. Interest in the meantime is paid on the loan and this is paid in monthly installments also.

Growth of Building and Loans.
The importance of building and loan associations to the advancement of North Carolina may be estimated from the fact that in 1923 they helped build over 6,000 homes valued at more than \$17,000,000. That year they loaned in

all \$21,500,000. Some idea of the growing importance of these associations to our state is shown by a comparison of the assets. In 1904 they were \$2,542,800; in 1914, \$12,703,300; and in 1923 \$56,800,000.—J. Merritt Lear.

The overhead with which industry is most concerned is a fair business sky.—Norfolk Virginian-Pilot.

Intelligence is recognizing your limitations and then staying inside them. A blind man is a candidate for mayor of an Indiana city. He may do if he doesn't insist on a blind chief of police.

The trouble about keeping boys on the farm with tractors is that none of them will do over ten miles an hour. "What is business honesty?" A magazine writer asks. It's selling goods for all they are worth and no more.

The new attorney general urges college men to be public officials without vice. He talks like we didn't have any now. France is having a financial crisis, the same as that impending in every household when the new spring models come out.

Newspaper editors will not put the cross word puzzle and sport news on the same page, if they want to prevent family discord.

What has become of the old-fashioned man who objected to raising the windows because he couldn't hear the whole outdoors?

In its recent special session the senate ratified nineteen treaties of peace, not counting the one that came when the senate adjourned.

Houdini, world's greatest lock strategist, takes no exercise. And he scarcely needs any if he does all the press agents claim for him.

The American fleet leaves San Francisco this month to attack Hawaii, but when the attack is made, the fleet will have its fingers crossed.

Advance in Textile Rank.

(From Charlotte Observer.)

An official statement from the United States Census office shows that the Southern States and counties moved forward rapidly in rank in the textile industry. Rhode Island shows a decrease in cotton spindles as did most of the other New England States.

While Massachusetts still holds first place in the number of spindles, North Carolina, the second state, gained rapidly during the past year and close dwelt nearly six million spindles. Of the 73 counties with more than 100,000 spindles, 21 are in North Carolina, 14 in South Carolina, 8 in Georgia and 5 in Alabama. Gaston County, in North Carolina, has more than 500,000 spindles.

ABUNDANCE

Only One-Third of Farm Land Tilled

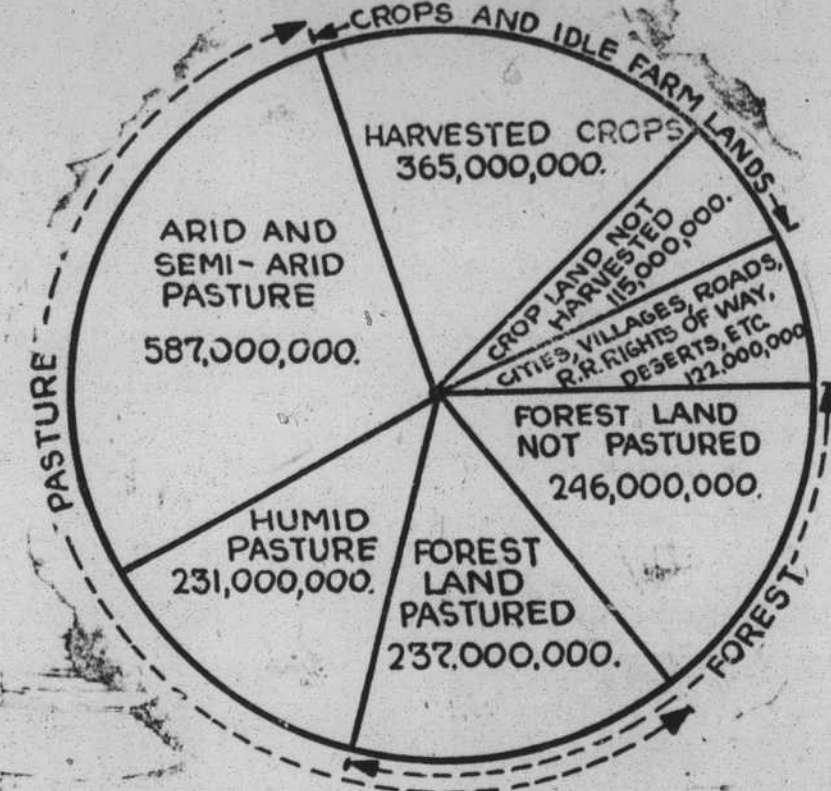


DIAGRAM SHOWING HOW THE LAND AREA OF THE UNITED STATES IS DIVIDED.

DON'T worry about the United States running short of meat and groceries as the country grows larger.

Folks supposedly "in the know" have prophesied that in a few years, with population increasing at its present rate, America's supply of agricultural products won't be enough to feed her people and we must turn to foreign lands for our farm produce.

President Coolidge made a prediction to this effect in his recent message to Congress. But an extensive survey by experts of the Agricultural Department's Bureau of Agricultural Economics seems to ease all doubts on that score.

Statisticians estimate that by 1950 the country's population will be 150 million.

COULD SUPPORT 320,000,000.
The agricultural experts—L. C. Gray, O. E. Baker, F. J. Marschner and B. O. Weitz—found that it will be an easy matter to supply that number.

They found that in a pinch the country could support a population of 300 million!

They showed that there were 973 million acres of potential crop land in the United States at the time of the survey. Only 365 million acres of this were being used for production of crops. This left a surplus of 608 million acres in reserve!

A great deal of this surplus must, of course, be used for forests and pasture. But much of it is interchangeable—that is, it could be used for forest and pasture in rotation, and would be improved by the process.

Still more of the surplus is now either too wet or too dry for crops, but could be put in shape by drainage or irrigation.

This, however, will be scarcely necessary for many years to come. The experts figure that by adding only 38 million acres to our present crop land we could not only support a population of 150 million but could still devote half our present acreage to production for export!

INTENSIVE CULTIVATION

For this 38 million-acre expansion there are now available 220 million acres of forest land capable of use for crops. 162 million acres of medium textured soils which could be improved by fertilization, and great stretches of land suitable for dry farming.

The situation, then, sums up as follows: We have yet to use all the agricultural land now available without improvement.

When this is used up we can reclaim millions of acres by irrigation and drainage. And when this is done we can still increase our yield by intensive cultivation.

Report of the Condition of BANK THE FARMERS AND MERCHANTS BANK, At Mooresboro in the state of North Carolina, at the close of business, April 6, 1925.

Resources.	
Loans and discounts	\$170,940.34
Demand loans	24,066.73
Overdrafts, secured, \$358.51 unsecured, \$629.57	988.08
All other stocks, bonds and mortgages	2,590.00
Banking houses, \$4,483.27; Furniture and fixtures \$4,346.95	8,830.22
All other real estate owned	1,200.00
Cash in vault and net amts. Due from Banks, Bankers, and Trust companies	10,741.04
Cash items held over 24 hours	269.80
Checks for clearing	269.70
Expenses	336.80
Total	\$220,232.03
Liabilities.	
Capital stock paid in	\$ 20,000.00
Surplus fund	3,600.00
Bills payable	15,000.00
Deposits due banks, bankers, and Trust companies	366.52
Deposits subject to check, individual	62,328.07
Time certificates of deposit, due in less than 30 days	21,410.49
Cashier's checks outstanding	696.45
Time certificates of deposit, due on or after 30 days	96,830.50
Total	\$220,232.03

State of North Carolina—County of Cleveland, April 18th, 1925.
I, Willie Greene, Assistant Cashier of the above named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.
WILLIE GREENE, Ass't. Cashier.
Subscribed and sworn to before me, this 18th day of April, 1925.
A. V. GREENE, Notary Public.
Correct—Attest:
W. A. MARTIN,
R. C. MOORE,
Z. R. WALKER, Directors.

Mrs. L. M. McSwain of Earl spent Friday night in Shelby with Mrs. Will Griffin.

Hawk-eye.

Our language changes. Pedestrian once meant one who walks. Now it means one who runs and jumps.—Com
A man connected with the American film industry has been arrested in London. If he is the fellow who writes their film captions we are only surprised that this didn't happen before.—Punch.

Report of the Condition of THE PEOPLES BANK, At Waco in the State of North Carolina, at the close of business, April 6, 1925.

Resources.	
Loans and discounts	\$95,190.29
Overdrafts, unsecured	140.41
U. S. Bonds and Liberty Bonds	3,331.63
Banking houses, \$1,200.06; Furniture and fixtures, \$1,722.41	2,922.41
due from banks, bankers, and Trust companies	16,105.53
Total	\$117,600.27
Liabilities.	
Capital stock paid in	\$ 5,000.00
Surplus fund	3,500.00
Undivided profits, less current expenses and taxes paid	565.95
Deposits subject to check, individual	37,961.59
Demand certificates of deposit	69,981.73
Cashier's checks outstanding	241.00
Accrued interest due depositors	350.00
Total	\$117,600.27

State of North Carolina—County of Gaston, April 16th, 1925.
I, A. C. Beam, Cashier of the above named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.
A. C. BEAM, Cashier.

Subscribed and sworn to before me, this 16th day of April, 1925.
DAVID P. DELLINGER, Notary Public.
Correct—Attest:
A. W. BLACK,
A. J. PUTNAM,
B. A. PUTNAM, Directors.

GET THE NEWS FIRST—ALL OF IT IN THE STAR

STOWE BROTHERS

New MEAT and FISH Market

NOW OPEN AND SERVING THE PUBLIC

We appreciate the patronage of Shelby's citizens since our opening Saturday, April 18th and orders continue to come over PHONE 587.

Let us give you and your friends genuine SERVICE. OUR QUALITY is the BEST.

We want to prove this to you—Just Phone 587. Tell us what you want. Our delivery system puts your order there on time.

A FEW SUGGESTIONS — EVERYTHING ON DISPLAY
Choice steaks (Sirloin, Tenderloin or Round.) Pork Sausage (strictly pork.) Veal chops, ham, eggs (country,) Breakfast bacon. Butter. Fresh Fish. Chickens, Celery, Lettuce, etc., etc.

—OUR PRICES WILL HOLD YOUR BUSINESS—

At your service—
J. L. STOWE, Manager,
B. T. FORD, Meat Cutter
A. E. GREGORY, Salesman

—Location—
LINEBERGER BUILDING
(Next To Western Union.)

75c Hose Special

This is a real \$1.00 hose and a bargain at the price, but I am offering your choice in a variety of new colors at 75c

HATS in all the Spring and Summer shades and shapes are coming in every week, so repeat your visits to look them over.

DRESSES: Lot of broadcloth dresses in the pretty styles at attractive prices.

Royal Society stamped goods always on hand.

Miss M. Black

Do Away With Your Washday Worries
By Sending Your Washing to the
SHELBY STEAM LAUNDRY, Inc.

We wash your clothes with Rain Soft Water and the Mildest and Best of supplies. Send us your quilts and blankets, ... We wash them with Ivory Soap.

Wet Wash. Rough Dry. Finished Work.
Phone 18. F. R. Sanders, Mgr.



The Griffons Of 1925

"GLORIFYING" THE AMERICAN MAN

Possibly you might shy away from the thought of being "glorified."

But—glorification in the Griffon way does not imply any whirl of Urban colors, wild and wierd patterns or designs.

Griffon Clothes glorify the wearer in subtler fashion. The finest of tailoring, the most carefully chosen patterns, the choicest of cloths are blended into an harmonious whole—Spring versions are now awaiting your inspection and approval. Priced at \$20.00 to \$45.00.

New Spring Oxfords, Shirts, Ties, Belts and Union Suits.

If its good and man wears it McBrayer has it.

Business is good at this store.

Evans E. McBrayer