

Kings Mountain Church Services

Kings Mountain, Jan. 21.—Regular preaching services will be held at the First Presbyterian church in Kings Mountain next Sunday by the pastor Rev. Richard C. Wilson, Jr.

Sunday school at 9:45 a. m. Chas. F. Thomason, supt.

Morning service 11 a. m. Subject "The Universality of Jesus."

Evening service 7:30. Subject: "Our Church Faces Foreign Missions."

This coming week will be observed by our church as a week of "Self Denial and Prayer."

Europeans expect to fly from Berlin to New York in six hours. That's enough time for the traveler to get the charm of Berlin off his mind, but hardly enough to get it off his breath.

Penny Column

FOR SALE: 60 1-2 ACRES ONE mile Fallston on Lincoln highway. Ava Wright farm, 30 acres in cultivation, 3 acres good bottom land meadow, plenty timber, fine grade land suitable for grain, cotton and trucking. Price \$59.00 per acre. J. B. Nolan Co., Shelby, phone 70.

SPECIAL: PLATE LUNCHEON, 25c. Gigg's Soda Shop. 31 F 22c

PRIMROSES AT 50c AT WAKE-field's. Phone 720. 2t 22c

FOR SALE: HATCHING EGGS, Heavy Leghorn, Blue Ribbon winners. Heavy layers. Prices right. H. E. Beattie, Old Fallston road, East Shelby, R-1, Shelby. 2t 22p

PARTY LEAVING FOR WASH-ington, D. C., Sunday morning desires companion to share expenses. See Alf Woolf, Ciderella Slipper Shoppe. 1t 22c

FOR RENT: FIVE ROOM house, close in. See Mrs. R. F. Campbell. 1t 22c

FOR SALE: 100 ACRES MORE or less, and known as the A. F. Williams farm near Fallston on Fallston-Double Shoal road, good houses, barns, pasture, orchard, long road frontage. Land practically level and productive. Ideal location as to schools, churches, roads, markets, neighbors, etc. J. B. Nolan Co., Shelby, phone 70. 2t 22c

Sanitary Market

- Saturday Specials**
- 26-oz. jar Sour Pickles 15c
 - 7 Small Cans Libby's Milk 25c
 - 8-lb. bucket Lard 65c
 - 10 lb. Sugar 50c
 - Country Dried Apples, 2 lb. 15c
 - No. 2 Sliced Pineapple, can 17c
 - 9 Cakes Octagon Soap 24c
 - 4 No. 1 cans Lima Beans 25c
- MARKET SPECIALS:**
- Mixed Sausage, lb. 10c
 - Country Pork Sausage, lb. 20c
 - Thick Fat Back, 4 lbs. 30c
 - Pork Ham Roast, center cuts, lb. 19c
 - Fresh Pork Ribs, lb. 10c
 - Fresh Pork Brains, lb. 10c
 - Sliced Breakfast Bacon, lb. 20c
- FRESH FISH:**
- Speckled Trout, Flounders, Black Bass, King Mackerel
- FRESH N. J. OYSTERS:**
- Oysters for Stewing, qt. 50c

Sanitary Market
PHONE 48
Next to Quinn's Drug Store
South Washington Street
1t-22c

TRUSTEE'S SALE OF LAND.
Under authority conferred by deed of trust executed by C. J. Yellon and wife, Ceila J. Yellon to Robert L. Ryburn, trustee, dated the 5th day of September, 1929, and recorded in the registry of Cleveland county, North Carolina, in book 163, at page 80, default having been made of the payment of the indebtedness secured by the aforesaid deed of trust and the holder of same having requested said deed of trust be foreclosed, the said trustee will offer for sale at the court house door in Shelby, Cleveland county, North Carolina, at 12 o'clock M. on Monday, February 22, 1932, at public auction to the highest bidder for cash the following described property:

RADIO SALE

Only A Few More Left At These Outstanding Low Prices

- \$165.00 Electric Sets for as low as \$59.50
- One \$205.00 Majestic—Only \$69.50

Several Used Crosley, Atwater Kent and R. C. A. Electric Sets for as low as \$21.00

For Real RADIO VALUES—See Them at

Pendleton's Music Store
Phone 272 Phone 272
Service With Every Set We Sell

Power Commission Says Rates Could And Should Be Slashed; Properties Appraised Too High

Show How Much Inflated the Property Values Are of Power Cos. Operating in Carolinas.

Columbia, S. C.—The South Carolina power rate investigating committee contended today the five large electrical utility companies operating in the state had appraised their physical properties at more than twice a "fair basis" and had based their rates on the high basis.

The committee, which submitted its report to the legislature last night recommended the appraisal of the physical properties be cut in half and electrical rates in the state be reduced.

As submitted by the five companies, which generate 95.6 per cent of the current produced in South Carolina, their physical properties in the state were appraised at \$144,661,940.

The rate investigating body lowered this figure to \$66,888,097, a slash of \$77,773,843. Rates are based on these estimated reproduction costs.

The reproduction costs as submitted by the companies and as allowed by the committee follow:

- Duke Power company—\$75,461,221—\$31,500,604.
- Broad River Power company—\$26,779,214—\$12,847,671.
- South Carolina Power Co.—\$14,754,943—\$9,556,669.
- Southern Public Utilities Co.—\$12,197,026—\$7,702,353.
- Carolina P. and L. Co.—\$15,469,534—\$5,280,800.

The committee said that audits prepared by its accountants disclosed large "write ups" or "watered stock" in the capital structure of the companies. It contended dividends were being paid on this stock.

After examination and appraisal of the physical properties and an audit of the books of the corporations, the committee submitted these "definite conclusions."

That each company has issued "securities in excess of the actual values represented in their properties;" that earnings "have produced a return sufficient to pay all operating expenses, bond interest, and dividends on preferred stock and still allow for dividends on stocks issued on inflated values."

That the Carolina Power and Light and the South Carolina Power "as one result of inadequate depreciation charged" their "operating expenses have been understated, which results in a contra-statement of earnings available for dividends."

That the Duke Power "has provided excessive depreciation, thereby making their earnings appear less than they actually were. This has resulted in the creation of large reserves against which additional stock has been issued to itself and on which subsequent earnings have been sufficient to pay extra dividends."

S. P. U. Values Inflated.

That the Southern Public Utilities "earned sufficient prior to 1930 to pay cash dividends on stock issued to the Duke Power company

Heiress Elopers to Try Stage



Estranged from her family when she married Bevis Pickrell, a truck driver, Mrs. Beatrice Barclay Pickrell, daughter of a wealthy former vice-president of the Western Union Telegraph Company, with a mansion at Montclair, N. J., is unruffled by the blows dealt to her romance by fate. Her husband out of work, dispossessed from their home, a storage company threatening to sell their household belongings and the wolf barking at the door, the young bride still remains happy and refuses to ask her family for help. Mrs. Pickrell who attended exclusive dancing schools for five years, is now making an attempt to capitalize on what she learned there. She is shown rehearsing for a theatrical debut at New York with Robert Coffey.

Dr. Wall's Subjects For Sunday Service

Dr. Zeno Wall, pastor of the First Baptist church will have for his subject at the Sunday morning service "Looking Ahead" and on Sunday evening at 7:15 o'clock, "Children of God." Special music will be provided at each service.

Members of the Alimony club jailed at White Plains N. Y., have radios in their cells. Which, with all the crooners on the air, is almost reverting to capital punishment.

Mr. R. T. LeGrand Opposes Sale Of Light Plant To Utility Company

(CONTINUED FROM PAGE ONE)

around \$20,000 to the city for lighting the streets is based on estimates only and in addition to this, would be the cost of lighting our public buildings which consist of ten school buildings, the city hall, water station pumps, etc. Let us also be doubly sure a majority of the citizens in places where the plants have been sold, are entirely satisfied, as some of the information I have from other S. P. U. cities, is that the citizens are not satisfied.

As for the amount of taxes we would receive on the plant if it were sold, the taxable value would not be based on the sale price or earning value, but on its appraised physical value which I do not believe would exceed \$200,000. This at our present tax rate of \$1.15 per \$100 valuation, would produce only \$2,300 in revenue.

If sold, the prospect of lower light charges might appeal to many, but let us consider that with the same vote that would be required to sell the plant, the citizens can, if they wish, select a board of aldermen to reduce rates charged for light and power consumption to any figure they may wish, even going so far as to make no charges at all. I realize this would not be practical, but if tried, could later be changed by vote, as we would still own the plant. If sold, however, the citizens would have no further vote on the matter of rates to be charged.

As for getting out of debt and having lower taxes, that I think is the wish and goal of every thinking person, but I am unwilling to sell such a good investment that is paying from profits enough to pay interest on our bonds and a part of

retiring these bonds. We are not paupers. None of our creditors are pushing us on our obligations. Even if we sold, many of our bonds could not be retired before due, and we would be in the dangerous position of having money on hand that might be diverted or lost by some short-sighted city administration in the future.

Speaking of a tax reduction, don't overlook the fact that it would require a levy of 22c on the \$100 property valuation to raise \$20,000 annually to pay for our street lighting to the S. P. U. Co. and no one knows how much more.

In conclusion, I assure you I have no selfish motive in making the above remarks. I have every rea-

Woman's Building Nearly Completed

Kings Mountain, Jan. 21.—The new woman's club building on Mountain street which has been under construction for the past two months has been completed and is now ready for occupancy. The ladies of the woman's club plan to serve dinner in the new building Friday of this week.

The building is new and modern in every respect, and was built especially for the requirements of the woman's club. It is a brick veneer structure and is equipped with every convenience.

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If you have not already attended our DOLLAR DAYS, make it your business to be here. Big Savings in every department.

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20 Yards
\$1 | EXTRA SPECIAL — 54-INCH JERSEY CLOTH
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\$1 | 36-IN. 80 SQUARE PRINTS
Fast Colors
7 Yards
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| 36 - INCH OUTFITTING
12 Yards
\$1 | EXTRA SPECIAL — BEAUTIFUL PRINTED CREPES
3 Yards
\$1 |
| EXTRA SPECIAL — MEN'S OVERALLS
2 Pairs
\$1 | BEAUTIFUL SILK CREPES
2 Yards
\$1 |
| EXTRA SPECIAL — SATURDAY 10 A. M. MEN'S LEATHER WORK SHOES
\$1 | Men's Broadcloth SHIRTS
2 For
\$1 |

EXTRA SPECIAL! ALL DAY SATURDAY 36-INCH DRESS PRINTS
5c Yard

- | | |
|--|--|
| MEN'S FUR FELT HATS
Each
\$1 | Men's and Boys' LONG PANTS PAIR
\$1 |
| EXTRA SPECIAL — BOYS' OVERALLS
3 Pairs
\$1 | Ladies' Silk DRESSES
EACH
\$1 |
| LADIES' FULL FASHIONED HOSE
3 Pairs
\$1 | Men's and Boys' SWEATERS
\$1 |
| EXTRA SPECIAL — LADIES' OXFORDS, STRAPS and DRESS SHOES
\$1 | 81 x 90 BED SHEETS
Seamless
2 For
\$1 |
| EXTRA SPECIAL — MEN'S WORK SHIRTS
3 For
\$1 | PILLOW CASES
10 For
\$1 |

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- Newest Fashions of 1932 . . . gay, bright colors as well as dark.
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