

1900

50 YEARS

1950

Helping To Build Kings Mountain

OFFICERS

F. R. SUMMERS	President
B. S. NEILL	Executive Vice-President
R. L. MAUNEY	Vice-President
L. E. ABBOTT	Cashier
J. C. MCKINNEY	Assistant Cashier

DIRECTORS

DR. L. P. BAKER	Dentist
GLEE A. BRIDGES	Merchant
W. K. MAUNEY	Manufacturer
R. L. MAUNEY	Manufacturer
B. S. NEILL	Executive Vice-President
P. M. NEISLER	Manufacturer
F. R. SUMMERS	President
M. A. WARE	Manufacturer

The First National Bank, at this half-century mark, has good reason for feeling especially grateful for the large measure of public support and patronage which has grown in strength and service during the past 50 years, for the First National Bank of Kings Mountain fully recognizes that it is good customers who make good banks.

Banks grow by serving their customers, city and section. Although started on a small scale, the First National was serving its customers in 1900 to the best of its ability, just as it is today, and is glad to have taken advantage of the opportunities to serve and assist in the progress of the Kings Mountain area.

As we move ahead into 1950, it is our earnest desire to be of more service to more people than ever before. The bank shall continue its policy of taking care of the financial needs of commerce, industry, agriculture and of the individual in every way consistent with sound practice.

The First National Bank— Endeavors at all times to take care of the needs of the individual, as well as commerce and industry. At the present time, more than 800 people have personal loans at this bank, repaying them on a weekly, semi-monthly or monthly basis. The bank is now making plans to keep this department open each day until 5 o'clock.

The First National Bank— Encourages savings. It now offers holders of savings accounts two percent interest on all amounts up to \$1,000, and one percent on amounts over \$1,000. The increase in rate on savings is in line with the policy of the bank to pay as much on savings as possible, in the face of the fact that The First National Bank is the only financial institution in Kings Mountain which pays federal income taxes.

The First National Bank— Aids the farmer and encourages improved farming practices. During 1949, over 500 agricultural loans were made to farmers of the Kings Mountain area.

The First National Bank— Is a Safe Bank for several reasons. A total of 98 percent of its depositors have their accounts insured by the Federal Insurance Deposit Corporation, at no cost to the depositor, but at a monthly cost to the bank of about \$250. This bank, being a national bank, must comply with many special laws which is a factor in its Safety and another factor in the safety of the bank is the fact that the First National has shown profits over the years. Only a part of these profits have gone to the stockholders. The majority has been plowed into surplus accounts and reserves, and to capital improvements, all a factor in increasing the strength of the bank and its ability to serve.

CONSOLIDATED STATEMENT

At close of business
December 31, 1949

RESOURCES

Cash on Hand and Due from other Banks	\$ 906,067.20
U. S. Government Securities	1,254,388.50
State, County and Municipal Bonds	307,052.36
Other Bonds	79,000.00
Stock in Federal Reserve Bank	6,000.00
Cash Surrender Value of Life Insurance	3,440.00
Loans and Discounts	1,057,597.91
Banking House and Furniture and Fixtures	59,300.00
Accrued Interest	409.31
TOTAL	\$3,673,255.28

LIABILITIES

Capital Stock	\$ 100,000.00
Surplus	100,000.00
Undivided Profits and Reserves	80,246.63
War Loan Deposit	50,291.98
DEPOSITS	3,342,716.67
TOTAL	\$3,673,255.28

The First National Bank Wants Your Banking Business

THE FIRST NATIONAL BANK

Member F.D.I.C.

Kings Mountain, N. C.