

### Hugh A. Wells Running, Too

Hugh A. Wells, the Shelby attorney, made it official over the week end that he will be a candidate for the Democratic nomination for Cleveland County representative to the General Assembly.

Without naming him, Mr. Wells alluded to the fact that Haywood E. Lynch, Kings Mountain businessman, had stated formally "I'm running."

Mr. Wells said he would ordinarily prefer to wait until a date closer to the primary before becoming an "official" candidate but wanted to get his hat in the ring before the race became too clogged.

**UNION SERVICES**  
Rev. J. N. Brown, associate minister of Gastonia's First Presbyterian church, will deliver the message Sunday night at 8 o'clock at the Union service at Resurrection Lutheran church. Mr. Brown will fill the pulpit for Rev. P. D. Patrick, pastor of First Presbyterian church here, who with Mrs. Patrick leaves Saturday for a trip to Menlo, Ga.

### MORE ABOUT Commercial Firms

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penses including meter-reading, line hardware, truck expense, and other costs, and also, it is estimated by Assistant City Clerk Joe McDaniel, including clerical and mailing costs currently charged to the city's bookkeeping to the administrative department.

The \$100,000 profit accrued out of sales of \$250,000, meaning that the city made \$1 profit on each \$2.50 in sales, or 40 percent on gross receipts.

The commercial firms have reported that heavy increases in their power bills this summer. Most "hurt" is Kings Mountain hospital, the city's biggest customer. Other major users who say the new rate is "rough" are Joy Theatre, Elmer Lumber Company, Dixie-Home Store, A & P Store, Adams Super Market, Belk's Department Store, Kings Mountain Drug Company and others.

Rate analysis by the Herald, reported last week, showed the city pays an average power rate to Duke Power Company of .77 cents per KWH, this average including Duke's demand charge of \$3,000 to \$3,200 per month. It also showed that, after 400,000 KWH, the city pays only a base rate of only .045 per KWH, against the city's lowest commercial billing of 1.4 cents.

**INTANGIBLES TAX**  
The city has received from the state revenue department a check for \$7,459.36 representing its share of tangible taxes collected by the state, assistant city clerk Joe McDaniel reported Tuesday.

### "500" Field Fills; Race Date Nears

DARLINGTON, S. C. — Twenty cars and drivers have now entered the NASCAR Southern 500 mile stock car classic at Darlington, S. C. Seven Fords, two Chevrolets and an Oldsmobile comprised this week's entries.

Heading the Ford contingent is Joe Weatherly, Norfolk, Va., current NASCAR convertible point leader and Banjo Matthews, Asheville, N. C., winner of nine straight races. Other Ford drivers are Bill Amick, Portland, Ore., Darol Dieringer, Indianapolis, Neil Castles and Dick Beatty, Charlotte. Chevrolet entries include Peck Peckham, Old Bridge, N. J., and L. D. Austin, Greenville, N. C. Lee Petty, former NASCAR Grand National champion has entered in an Oldsmobile.

The starting field is limited to the fastest 75 late model cars, determined during time trials starting August 28.

The City of Darlington has been decorated for the first time in the eight year history of the Southern 500, to welcome visitors to the opening of the tobacco market as well as the thousands of 500 mile race visitors. The fifth annual Miss Southern 500 beauty contest will be held on Saturday before the race while dances and a pre-race parade are being contemplated, according to J. V. Funderburk, executive secretary of the Chamber of Commerce.

The Raceway office has been opened on a seven day basis until race time, according to Bob Colvin, general manager, to handle advance seat reservations. "Tickets move very rapidly during August," Colvin said, "and we sell on a first come basis." Colvin added that choice seats can still be secured in Grandstand "B" located on the backstretch. Pits will again be located on both sides of the huge race tracks.

For reservations call Darlington 838, day or night, or write Ticket Office, Raceway, Darlington, S. C.

### MORE ABOUT FHA Papers

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construction period for book-keeping simplification.

Mr. Bridges reported that there is current conversation in Washington concerning setting up a government insurance program for FHA-type loans through the Home Loan Bank. Under the proposed arrangement, the Home Loan Bank would insure a portion of the FHA loan, enabling the savings and loan associations to make the low-down payment loans they consider financially risky. Should this development occur, Mr. Bridges added, "We'd pitch right in to the FHA program."

Under the change in FHA policy the allowable interest rate was upped to 5.25 per cent.

The down payment requirements were changed to: three per cent of the first \$10,000 of the mortgage, 15 percent of the next \$6,000, and 30 percent of the remainder up to a top limit of \$20,000.

The change means that a \$10,000 home may be purchased under FHA mortgage for a \$300 down payment, rather than \$700 — if a willing lender can be found.

### MORE ABOUT Armory Facts

*Continued From Front Page*

Mountain, landing at Bridges Airport. Attending the meeting, in addition to the mayor and city commissioners, were Capt. Humes Houston, commanding officer and Sgt. Charles Wilson, sergeant-in-charge, of the Kings Mountain headquarters company.

### New Home Loan Application Set

A new method of processing applications for district home loans under the World War II and Korean GI Bills has been announced by the VA Regional Office in Winston-Salem, N. C.

George C. Warlick of the Gastonia VA Office said today that heretofore when an application was received for a direct loan, the VA Regional Office was required to refer the application to the Voluntary Home Mortgage Credit Program, Charlotte, N. C. The VHMCP then attempted to find a lender willing to make the loan. If unable to find a lender, the VHMCP informed the VA Regional Office to that effect and the Regional Office was then able to consider an application for a direct home loan. Under this arrangement there was considerable loss of time.

Due to the tightening of the money market, it has become increasingly difficult to find agencies willing to lend money to veterans at 4 1/2 per cent. The VA Regional Office in Winston-Salem, Mr. Warlick said, is now authorized to consider applications immediately without referral to VHMCP, excepting as to larger cities as Charlotte, Winston-Salem, and a few others. This should result in a speed-up of consideration of applications for the direct home loans.

As of June 30, 1957, the VA Office in Winston-Salem had disbursed funds in amount of \$38,980,009 in direct loans to 5,023 veterans in North Carolina. A proportionate part of these loans were made to veterans in this area, Mr. Warlick said.

### IMPROVING

Delbert (Duke) Ramsey, Kings Mountain man injured recently in a wreck on Railroad avenue, was reported in a semi-conscious condition Wednesday by the attending physician. Although his condition is improved, Ramsey is unable to speak and remains a patient in Kings Mountain hospital.

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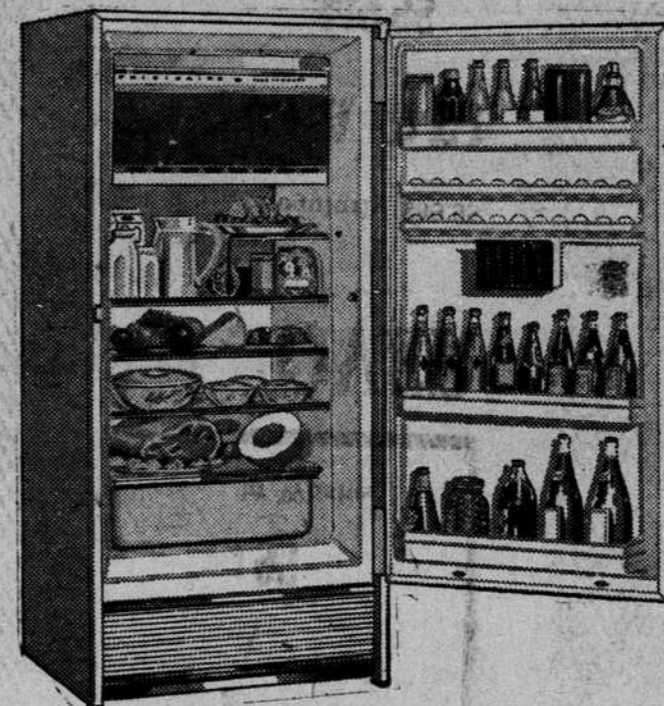
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