

For **COLD'S** take 600

Liberty Loan Earnings Up

Net earnings of Liberty Loan Corporation for 1965 were \$6,014,436 up from \$5,004,690, as reported for the year 1964. This increase over 1964 is \$1,009,746 or 20.2% and is the first time in the

Company's history net earnings exceeded \$5,000,000. New highs were achieved for the eleventh consecutive year in net earnings, volume of business, offices in operation, and capital funds, David B. Lichtenstein, President, reported today.

The net earnings of \$6,014,436 for the year after preferred and preference dividends is \$2.35 per common share on 2,241,776 shares

outstanding at year end as compared with \$5,004,690 or \$2.12 per common share on 2,185,023 shares outstanding in 1964, an increase of 11% in earnings per common share.

Receivables outstanding at year end 1965 were \$281,223,966, an increase during the year of \$51,872,954 or 22.6% the President reported. Loan offices in operation increased 119 or 22.5%, and the Company's services at year end were offered in 647 offices in 491 cities in 32 states.

Mr. Lichtenstein reported that during 1965 the Company acquired two multiple office companies with a total of 110 loan offices, one with 24 offices located principally in Texas. The acquisition of 86 offices located in six southeastern states, for accounting purposes, was treated as a pooling of interest. The extension of services to these new communities materially improved an already favorable geographic diversification.

Early in 1965 the Company placed privately and through its own facilities a 15 year 4 7/8% \$25,000,000 Senior Note. Since year end unsecured bank lines have been increased \$6,200,000 bringing the total to \$81,215,000. These are unsecured lines at the prime rate of interest which is the most favorable rate of interest accorded to the top companies. Mr. Lichtenstein stated that the tightening of money sources has resulted in increases in rates of interest the Company must pay for its borrowed funds. These increases, which came generally late in the year, had no material effect on interest expense for 1965. However the increases will affect interest costs in 1966. Based on the rates of interest and usage of borrowed funds by Liberty at year end increased interest cost, after taxes, in 1966 would be approximately \$240,000. Shareholder equity at year end was \$44,710,063, an increase during the year of \$5,794,681. Mr. Lichtenstein reported the Company has ample funds for its anticipated needs during 1966.



GARDEN TIME
m. e. gardner
n. c. state college

A very interesting letter has been received from Dr. Dwight Nichols, publisher of the Wilkes Journal-Patriot. Supposing that other readers may have similar problems, I have elected to devote this column to answering his questions.

Last winter Mr. Nichols requested help concerning insect and disease problems he was having with his bunch grapes. I suggested a spray schedule which, he says, "was a perfect solution. I had top quality grapes in eight varieties and hope to have 10 bearing this year." If you need a spray calendar, see your county agent or write me for one.

He continues: "I have another problem. Five years ago I set an Abundance plum and Burbank for cross pollination. Last year the Abundance produced at least a bushel of fine plums. The Burbank had only two or three plums because it blooms in March and has no chance getting by frosts. Is there something I can put in place of the Burbank which will bloom along with the Abundance, some two weeks later?"

The question puzzles me a little, but this is the way it looks to me with the information at hand. Most of the Japanese (Oriental) plums are self-fruitletful, when planted alone, but produce very well when two or more varieties are planted together. Both Abundance and Burbank are in this group. Also, these varieties should bloom closer together than Mr. Nichols indicates. At least the blooming periods should overlap enough to give a fruitful combination.

The sex life of plants is more than complicated so I will not pursue the problem, further here.

I am writing Mr. Nichols for additional information, but in order not to leave you in a quandary, am suggesting varieties of plums which should give a fruitful combination in case you want to plant trees this spring.

You will find these varieties satisfactory and they are listed approximately in order of ripening: Methley (reddish purple); Red June (mottled garnet red); Abundance (bright cherry red); Burbank (bright reddish purple); Santa Rose (purplish crimson); Stanley (deep purplish blue); Shropshire (dark purple). Shropshire is a Damson type plum.

From this group, select two or more varieties always including Santa Rose as one of them as it is a good pollinator for other varieties.

Mr. Nichols also poses a strawberry problem. "It looks like Tennessee Beauty is on the decline. Last spring I set some of them along with Surecrop, Pocomontas and Midway. All grew well except Tennessee Beauty which made few plants and poor growth last summer."

It is my opinion that the "decline" of Tennessee Beauty was caused by one of the virus diseases or by red stele, which is a fungus disease. Only disease free (certified) plants should be purchased. Sometimes, even with the best of care, these diseases will slip by the nurseryman.

I have just finished reading an article which brings sharp focus some of the things I have been trying to pass on to you from time to time. The story was written by a lady who lives in Illinois and was printed in a national magazine. The title—"It Pays to Think Ahead Before You Plant."

I will quote much of what she



AT REESE AFB — Airman Von W. Holcomb, son of Benjamin A. Holcomb of 7270 Midpines, has been assigned to Reese AFB, Tex., after completing Air Force basic training. The airman, a 1965 graduate of Kings Mountain high school, will be trained on the job as a transportation specialist with the Air Training Command.

has to say because it is so typical of what can happen to you and me if we do not plan carefully and well—especially for new homes.

"When we moved into our new home—we knew nothing about gardening but that didn't bother us. Today, 12 years later, I only need to think of all the trees and shrubs we planted in the 'wrong places and my back starts aching again. Most of our difficulty arose because we failed to envision what our plants would look like once they were fully grown."

"Our trouble began one spring day when we fell in love with a young 'weeping' willow—we thought it would look charming in our small front yard. It did. But after eight years—it buried the yard under a mass of dangling branches, you could hardly see the house. Worse, the roots reached into the sewer—and we had to take it out."

"After this unhappy experience we consulted an experienced nurseryman—and he subtended a weeping Japanese cherry—at last we were happy with our front yard."

"Unfortunately, we were not quite as happy with the big maple in the back yard. When we planted the young tree we didn't look at the utility wires overhead—until the branches reached them. From then on it became a never ending task to keep the wires and tree apart. If we had planted the maple a few yards to the left, we would have had the same amount of shade and much less work."

"We wanted some bush honeysuckles and we knew they would grow 10 feet tall but were surprised to see them grow 10 feet wide also. We have a constant job of trimming to keep the plants from smothering the flower border in front of them."

"Yes, we made many mistakes during our early years of gardening. I'm not going to talk about the tiny holes we stuck our first shrubs in and then wondered why they didn't grow."

"Today, when we buy a shrub we select one which, at maturity, will be the size we want it. We think long and hard about planning and planting."

Settle back in your easy chair now and see how many times you can multiply the mistakes this lady made by your own. There is no excuse for repeating mistakes.

No Takers

A real estate agent in Sudbury, England, who offered "a new car waiting for you in the garage" with each \$19,350 house purchased, complained that nobody took him seriously.

"Most people thought the offer was a joke and I had a job convincing them it was genuine," the agent said.

Routine Docket Aired Monday In City Court

A routine docket was aired in Monday's session of City Recorder's Court at which time the following cases were heard by Judge George Thomason:

Franklin B. Hall, 26, Charlotte, driving while intoxicated, 12 months suspended upon the payment of a \$100 fine and the costs; driver's license revoked according to law.

Maria Johnson, 28, worthless check, capias issued. Burley E. Strickland, 40, 515 Broad Street, using profane language, 60 days suspended upon the payment of a \$10 fine and the costs.

Ferguson Wardrup, 47, c/o United States Air Force, stop light violation, continued.

Paul Melton, 32, 314 South Candler street, assault on a female, four months suspended upon the costs.

Edward D. Huss, 19, 307 Blanton street, assault on a female, continued.

Thelma Edgerton, 21, 110 North Candler street, resisting arrest, 60 days suspended upon the payment of a \$10 fine and the costs.

William Kennedy, Jr., Kings Mountain, breaking and entering, hearing waived.

Submissions included: Johnny R. Short, 30, 22 Walker street, improper tag, costs.

Robert Short, 44, Shelby, violation of prohibition laws, \$5 fine and costs.

Fred McClain, 52, 309 Watterson street, driving while intoxicated, failure to stop for siren, posted \$6 jury fee and court costs.

Paul C. Marr, 21, 510 Broad street, following too closely, half costs.

Lyman D. Knop, 38, Fayetteville, improper tag, costs.

Billy M. Barwell, 36, 401 Cherokee street, assault with a deadly weapon, posted jury fee and court costs.

Arville C. Byers, Route 2, Bessemer City, half costs.

Jeffrey L. Patterson, 18, Route 3, exceeding a safe speed, half costs.

Richard K. Goins, 33, 916 First street, resisting arrest, costs.

Richard Goins, 33, 1116 First street, assault on a female, posted jury fee and costs.

Six public drunkenness, costs of court.

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LENTEN
RELIGIOUS
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Sunday, March 6 — 11 a.m.

SERMON: "The Cross Speaks Of Our Virtue"

SCRIPTURE: St. Luke 23:39-43

Sunday March 6 — 7:30 p.m.

SERMON: "Humanity, Weep For Yourself"

SCRIPTURE: St. Luke 23:27-31

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ORGANIST: LUTHER DAVIS

REV. DAVID L. CASTOR, Pastor

Resurrection Lutheran Church

CRESCENT CIRCLE KINGS MOUNTAIN, N. C.

The public is cordially invited to attend these and future Lenten services continuing through Easter.

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