

# HOW THE RURAL CREDITS LAW WILL OPERATE.

(Home and Farm.)

The principal features of the Federal Farm Loan Act, or "Rural Credits Law," now operative, provide for two systems: one operating through regional land banks and the other operating through joint stock banks. Both systems will be under the supervision of the Federal Farm Loan Board of the Treasury Department, composed of the Secretary of the Treasury and four members appointed by the President.

The Federal land bank system provides for Federal land banks which shall make loans for the first twelve months exclusively through local national farm loan associations, composed of borrowers. These associations must be shareholders in the banks and the borrowers must be shareholders in the associations, and will thus share in the profits. The money for the loans is to come from the capital of the banks and from bonds issued by them based on farm mortgages. The maximum rate is 6 per cent.

There will be twelve farm loan districts, each containing a land bank with a minimum capital stock of \$750,000, whose stock shall be open to public subscriptions for 30 days. All stock not taken by the public will be taken by the Federal government, which shall receive no dividends on its stock. The land banks will make loans through the local loan associations, and where no loan association is formed, the Federal farm loan board will make loans through approved agents.

## Loan Associations.

An association may be formed by ten or more persons who own and cultivate land in one locality, provided the aggregate of the loans desired is not less than \$20,000. Each member of an association must subscribe for stock to the extent of 5 per cent of his loan. The association holds this stock as security for his loan in addition to a mortgage, and when the association borrows from the land bank it must subscribe for stock in the bank to the extent of 5 per cent of its loan. In this way the stock bought by the Federal government when the twelve banks are organized will be absorbed by the public. If a borrower has no money to subscribe for the stock, he can include in his loan a sum sufficient to pay for it. Provision for an appraisal of land and an investigation of the character of the borrower is made.

## How Money May Be Used.

The act specifically defines the purposes for which loans may be obtained. These are:

(a) To provide for the purchase of land for agricultural uses.

(b) To provide for the purchase of equipment, fertilizers and livestock necessary for the proper and reasonable operation of the mortgaged farm; the term "equipment" to be defined by the Federal Farm Loan Board.

(c) To provide buildings and for the improvement of farm lands; the term "improvement" to be defined by the Federal Farm Loan Board.

(d) To liquidate indebtedness of the owner of the land mortgaged, existing at the time of the organization of the first national farm loan association established in or for the county in which the land mortgaged is situated, or indebtedness subsequently incurred for one of the purposes mentioned in this section.

Loans may be made only on first mortgages on farm land.

Only those who own and cultivate farm land or are about to own and cultivate such land are entitled to borrow.

No individual can borrow more than \$10,000 or less than \$100.

No loan may be made for more than 50 per cent of the value of the land mortgaged and 20 per cent of the value of the permanent insured improvements upon it.

The loan must run for not less than five and not more than 40 years.

Every mortgage must provide for the repayment of the loan under an amortization plan by means of a fixed number of annual or semi-annual installments sufficient to meet all interest and pay off the debt by the end of the term of the loan. The installments required will be those published in amortization tables to be prepared by the Farm Loan Board.

The bank is given power to protect itself in case of default by recalling the loan in whole or in part or taking other necessary action.

The interest rate will be fixed at not more than 1 per cent above the interest of the latest bond issue of the banks. Thus, if the latest bond issue is 4 per cent, the interest rate must be 5 per cent. Out of this margin and any other money the bank can earn on its capital it must pay all expenses and can use the surplus for dividends.

Only such fees as are specified in

the act may be charged, and they can be made a part of the loan.

When a bank has loaned \$50,000 it may issue bonds to that extent, based on the mortgages it holds. This process may be repeated until each bank has issued bonds to the extent of 20 times its paid-up capital. This will make available \$180,000,000. In the event more is needed, the several banks are at liberty to increase their capital stock. The bonds are to be issued in denominations as follows: \$20, \$50, \$100, \$500 and \$1,000. They will be exempt from Federal, State, municipal and local taxation and will be legal investments for fiduciary and trust funds. The capital stock of the Federal land banks will also be exempt from taxation.

## How a Loan Works Out.

The table given below illustrates how a loan of \$1,000, bearing interest at 5 per cent, would be retired in 20 years by an annual payment of \$80.24. A study of the columns shows how, from year to year, the interest is reduced, and the proportion of the payment which goes to discharge the principal steadily increases. The final payment cancels the debt.

Annual periods	Total annual payment	Interest at 5 per cent	Paid on principal	Amount of principal still unpaid	Amount of interest paid
1	\$80.24	\$50.00	\$30.24	\$969.76	\$50.00
2	80.24	48.48	31.75	938.00	98.48
3	80.24	46.90	33.34	904.67	145.38
4	80.24	45.23	35.01	869.66	190.61
5	80.24	43.48	36.76	832.90	235.09
6	80.24	41.64	38.59	794.31	278.73
7	80.24	39.71	40.52	753.79	321.44
8	80.24	37.68	42.55	711.23	363.12
9	80.24	35.56	44.68	666.56	403.77
10	80.24	33.32	46.91	619.64	443.39
11	80.24	30.98	49.26	570.39	481.97
12	80.24	28.51	51.72	518.67	519.50
13	80.24	25.93	54.31	464.36	555.97
14	80.24	23.21	57.02	407.34	591.38
15	80.24	20.36	59.87	347.46	625.73
16	80.24	17.37	62.87	284.60	659.02
17	80.24	14.23	66.01	218.59	691.25
18	80.24	10.93	69.31	149.28	722.42
19	80.24	7.46	72.78	76.50	752.53
20	80.24	3.83	76.50	0.00	781.58

Totals—  
Total annual payments \$1,604.80  
Total interest payments 604.81  
Total paid on principal 1,000.00  
Amount unpaid 0.00

## Plan of Organization.

The temporary management of the banks will be in charge of five directors appointed by the farm loan board, but when the subscriptions reach \$100,000 the farm loan board will name three directors from the district and the loan associations shall name six directors who must be stockholders in an association. One of the three Federal appointees will be designated by the farm loan board as chairman. At least one of the three Federal directors must be a practical farmer engaged in farming at the time of his appointment.

Each loan association must have a board of directors, who must serve without pay, and a secretary-treasurer, who may receive a salary. There shall also be an appraisal committee.

## Joint Stock Land Banks.

In addition to the system of 12 Federal land banks and the national farm loan associations of borrowers, the act permits the establishment of joint-stock land banks and authorizes them to carry on the business of lending directly to borrowers on farm mortgage security and issuing farm loan bonds. These banks must have a capital of not less than \$250,000. They are under the supervision of the Federal farm loan board, but the government does not lend them any financial assistance.

Its interest rate is limited identically with that of the land bank, and it can issue bonds to the extent of only 15 times its paid-up capital. The bonds are exempted from taxation, but their capital is not.

Ample provision for frequent examinations of the affairs of the banks and associations is made and heavy penalties for violations of the law are fixed.

## State of Ohio, City of Toledo, Lucas County.

Frank J. Cheney makes oath that he is senior partner of the firm of F. J. Cheney & Co., doing business in the City of Toledo, County and State aforesaid, and that said firm will pay the sum of One Hundred Dollars for each and every case of catarrh that cannot be cured by the use of Hall's Catarrh Cure. Frank J. Cheney.

Sworn to before me and subscribed in my presence, this 6th day of December, A. D. 1886.

A. W. GLEASON,  
Notary Public.

Hall's Catarrh Cure is taken internally and acts through the blood on the mucous surfaces of the system. Send for testimonials, free.

F. J. Cheney & Co., Toledo, O.  
Sold by all druggists, 75c.

Hall's Family Pills for constipation.—Adv.

## DEUTSCHLAND IS ON HER WAY.

Passed American Neutrality Boat, Allied Warships, Unobserved.

Norfolk, Va., Aug. 3.—So far as is known here to-night the Deutschland is safely at sea on her way to Bremen, after successfully running through the patrol of allied cruisers off the Virginia Capes. The war vessels still were in sight of observers on shore to-day, apparently unaware of the departure of the big submarine liner.

It is not believed the Deutschland experienced the slightest difficulty in evading the cruisers. Capt. Hirsch, of the war-bound German liner Neckar, who directed the departure of the submarine, said to-day that the under-water frigate passed unobserved within 100 yards of a United States destroyer on neutrality duty about a mile off the Capes.

## Pilot Taken Off.

"When we came to a stop at a point in the bay I shall not disclose, because we probably shall have to use the place again," said Capt. Hirsch, the pilot aboard the submarine was taken off to the Thomas F. Timmins, our tug. It was then about 5 o'clock in the morning. The submarine was submerged, so that her machinery and pumps could be tested and the cargo be trimmed, should that be necessary. She then went down in a deep hole in the bay to a depth of 130 feet, remaining there for some time.

"When she came to the surface again Capt. Koenig came up through the conning tower and said that everything was working perfectly. That pleased us, as we had thought we might have to rearrange some things.

## Took Another Dive.

"The trial completed, we started off down the bay, and when no traffic was in sight the Deutschland took another dive while running. She went down until four inches of her periscope was showing. Then I dropped behind to see at what distance the wake of the Deutschland or the foam crest of the periscope could be seen. Four hundred yards with glasses I could not see a thing.

"The tests having proved that the Deutschland was in perfect condition, we went into a place to hide for a while. We were well hidden, too. Any one would have had great difficulty in finding us.

"In the afternoon we started for the capes, and you know how the better part of the trip was made. The destroyer was passed in the dark. As soon as the men on the bridge sighted the lights of the Timmins they watched us closely and looked all around for the submarine, which passed them at a distance of only a hundred yards. At the time the submarine's decks were awash.

## Destroyer Surprised.

"Later, when I reported to the destroyer that the Deutschland had cleared the capes and was on her way to the sea the officers on board seemed most surprised. They had not observed her at all. So you see that the British and French cruisers off shore hadn't the slightest chance of finding the Deutschland."

Capt. Hirsch said it would be unwise for him to disclose whether the vessel went up or down the coast or striking out to sea, or whether she steered an easterly course straight out.

Capt. Timmins returned to Baltimore to-night, leaving the Timmins in Norfolk to seek a tow to Baltimore.

In response to questions regarding the prospects of the Bremen, sister ship to the Deutschland, arriving in American waters, Capt. Hirsch said: "You can depend on it that if the Bremen was coming in the near future I would not be returning to Baltimore and neither would the Timmins."

He declined to say when the Bremen was expected, but indicated that he knew.

**The Strong Withstand the Heat of Summer Better Than the Weak**  
Old people who are feeble, and younger people who are weak, will be strengthened and enabled to go through the depressing heat of summer by taking regularly Grove's Tasteless Chill Tonic. It purifies and enriches the blood and builds up the whole system. 50c.

## She Wouldn't Salute the Flag.

Lynn, Mass., Aug. 4.—Because she refused to salute the American flag, which had been raised to a staff on the factory of the Allen, Foster & Willett Shoe Company, although her father is a Civil War veteran, Miss Edith Ximinnus caused a strike of more than 200 women and 300 men, who refused to work with her. The owners of the factory ordered the building closed. Later the superintendent held a conference with officials of the United Shoe Workers of America, whose unions control the departments of the shop, and they ordered that the girl be dismissed.

The superintendent carried out the instructions and the 500 employees went back to their benches.

## NOTED IRISHMAN EXECUTED.

England Takes Life of Man Who Plotted With Germans.

London, Aug. 3.—Roger Casement, former British knight and consul, was hanged at 9 o'clock this morning in Pentonville jail for high treason. He was convicted of conspiring to cause a revolt in Ireland and having sought German aid to that end. A great crowd gathered in and before the jail, and one minute after 9, when the toll of the bell announced the trap had sprung, the crowd cheered mockingly. Casement met his death with calm courage. Mounting the gallows steps, he commended his spirit to God. "I die for my country," were his last words, according to eye-witnesses.

Early this morning two Roman Catholic priests administered the last rites in Casement's cell. Although the Casement family were Protestants and he was brought up in that faith, he recently became a convert to Catholicism. He was registered as a member of the Catholic church June 29 and took his first communion this morning.

Honored with knighthood—a title since taken from him by order of King George—for his many years of service for Great Britain as consul and consul-general, Roger Casement assumed leadership at a period of his country's crisis, in the recent Irish rebellion, the plans for which were laid while Casement was in Berlin, where he was reported to have negotiated an understanding with the German imperial authorities.

British naval supremacy brought an abortive close to Casement's plans. The German tramp steamship on which was transported an armed expedition from Germany nearly to the west coast of Ireland in April of this year was blown up by its own crew when the latter foresaw that it was inevitable that the blockading English warships would capture it. The crew were made prisoners. The tramp had been conveyed from Kiel by a German submarine, from which Casement and a companion landed on Irish soil, where they were taken into custody before their plans matured.

In May Casement was given a preliminary hearing and was committed for trial on the charge of high treason. Late in June the trial was begun, Casement pleading not guilty and uttering a denial that he had worked in Germany's interests and that he had accepted German gold as a bribe.

The court's verdict was guilty, and the sentence of death by hanging was, after appeal by his counsel, confirmed by the court of criminal appeal, late in July.

The London press generally approved the fate legally fixed for Casement, but in America persistent efforts were made to save the noted prisoner from death. In Washington, a resolution was introduced in the Senate which would have President Wilson intercede with the British government, and numerous petitions were received at the White House from many sources asking that a plea for clemency be cabled. The Senate resolution was not adopted. President Wilson took no official action. In England, the Manchester Guardian and a number of other papers pleaded for mercy, and petitions asking for a reprieve were circulated in London. Adherents of John Redmond forwarded to Premier Asquith a petition signed by six bishops, 26 members of Parliament, and 51 other persons, including a number of educators.

Pope Benedict interceded in Casement's behalf, endeavoring to obtain grace for him from the British government, influential Irish nationalists having urged upon the pontiff that the prisoner was not a traitor, but was inspired by Irish patriotism.

Roger Casement, prior to the war, established a reputation through his investigation of the Congo and South American rubber atrocities committed on natives by Belgian and British rubber hunters. The then Sir Roger headed a commission of inquiry which brought about reforms. In 1913 he became actively identified with the organization of the Irish National Volunteers. He was in the United States when the war began and addressed an open letter to the Irish press advising Irishmen to remain neutral.

In October, 1914, he went to Norway and thence to Berlin, whence came the news that startled the world—Casement was plotting what his country looked upon as high treason. His friends, recalling his years of service in Africa and South America, claimed for him that the tropical sun had unbalanced him mentally. Casement was born September 1, 1864.

Casement showed not the slightest concern over his fate. He ate well and chatted freely with his warders and slept soundly. One of the priests,

# Get a NEW ROOF that Won't RUST ROT or LEAK



Look out for the leaks now, don't wait for bad weather.

You can't afford to run the risk of fire, or damage to your property from wind and rain, because of a leaky or worn-out roof. You can afford to put on a new roof!

**CAROLINA METAL SHINGLES**  
because the first cost is about the same as wood shingles and they save 20 per cent in insurance, last fully twice longer than wood shingles, and absolutely guaranteed against wind, rain, fire and against rusting as is the case with cheap tin. The secret of Carolina Metal Shingles is the base metal and special coating. Furnished galvanized or painted. Make Us Prove This—Write for information and price booklet tells about the wonderful rust-proof Carolina Metal Shingles. The Carolina Metal Products Co., Dept. A Wilmington, N. C.

**MATHESON HARDWARE CO., Agents,**  
WESTMINSTER, S. C.

## WHEN MEN HAD HORNS.

Bones of Pre-Historic Man of Great Size Found in Pennsylvania.

Athens, Pa., Aug. 7.—The archaeologists who are traversing the Susquehanna river valley, visiting sites of Indian villages and digging up aborigines and other relics, are said to have made a most astounding discovery on the Murray farm, near here, in finding the bones of 68 pre-historic men.

The average height of these men, when their skeletons were assembled, was seven feet, while many were much taller. Additional evidence of their gigantic size is found in the massive stone battle axes in their graves. The average age of these men is said to have been from 30 to 40 years.

Another amazing point of the discovery is the allegation that "perfectly formed skulls were found from which horns grew straight out from the head."

## Will My Child Take Dr. King's New Discovery?

This best answer is Dr. King's New Discovery itself. It's a pleasant, sweet syrup, easy to take. It contains the medicines which years of experience have proven best for coughs and colds. Those who have used Dr. King's New Discovery longest are its best friends. Besides every bottle is guaranteed. If you don't get satisfaction you get your money back. Buy a bottle, use as directed. Keep what is left for cold and cough insurance.—Adv. 1.

## To Prepare H. S. Boys in Gunnery.

Chicago, Aug. 4.—A coast to coast round-up of high schools for the purpose of installing rifle clubs was the plan announced by officials of the American Rifle Association here today. Before taking up the work of teaching high school boys to shoot, effort will be made to organize clubs in all prep schools, colleges and universities not yet represented in the association.

Father McCarrell, Casement's confessor, said Casement exhibited a "beautiful character." As a bell announced the execution a small group of Irish women and men who stood apart from the crowd outside the prison fell on their knees and remained several minutes in silent prayer.

The executioner was a hairdresser named Ellis.

Casement was pronounced dead by the prison doctor eight minutes after the trap was sprung.

All hopes of an eleventh hour reprieve were dashed late yesterday when Lord Robert Cecil, under-secretary for foreign affairs, announced that no government could do its duty and interfere with the sentence. The government intimated that Casement's acts were considered more hostile than those of the Sinn Fein leaders who were executed in Dublin several weeks ago.

## The Melancholy Tower.

The melancholy Tower of London where Sir Roger Casement was hanged has been the scene of many notable executions and murders since the fourteenth century, as follows:

- 1471—Henry VI, murdered.
- 1478—George, Duke of Clarence, murdered.
- 1483—Lord Hastings, beheaded.
- 1483—Edward V and Richard, Duke of York, sons of Edward IV, smothered to death.
- 1499—Earl of Warwick, beheaded.
- 1513—Edmund de la Pole, Duke of Suffolk, beheaded.
- 1521—Edward Bohun, Duke of Buckingham, beheaded.
- 1535—Sir Thomas More, beheaded.
- 1536—Ann Booleyn, second wife of Henry VIII, beheaded.
- 1542—Katherine Howard, third wife of Henry VIII, beheaded.
- 1544—Lady Jane Grey, beheaded.
- 1618—Sir Walter Raleigh, beheaded.
- 1692—John Churchill, Duke of Marlborough, beheaded.
- 1747—Lord Lovat, beheaded.

## NOTICE!

To The Good People of Oconee County:

I appreciate the big trade that you have given me for a number of years.

I have decided to close out my business at Long Creek. I want all persons who are due me anything (that is already due) to pay same to Mr. C. R. Singleton by August 27th. As his time is up on that date, would be glad if you all would settle with him before another man takes charge of the business, as you know it is always easier to settle with the man you buy the goods from than the other man.

I wish to thank you all for what you have done for me in the past.

Yours truly,  
**J. H. CANNON,**  
CLAYTON, GEORGIA.

# Announcement

Beginning the last Monday in July, the 31st, the Rabun Gap Industrial School will take about 60 boys and girls who want a place where they can be in school and pay for their board and tuition with their work. The form of application and terms of admission will be furnished on request.

A. J. RITCHIE, President,  
Rabun Gap, Georgia.

## NOTICE.

I want to sell my Stock of Goods at LONG CREEK, S. C., consisting of a general line of well-assorted Merchandise. Stock will amount to \$1,200 to \$1,400.

I also want to rent, if I sell the Stock of Goods, the Store House, Dwelling and about seven acres of Good Farming Land; also Good Apple and Peach Orchard on the same.

This store is located on the main Westminister, Walhalla and Clayton Road, 12 miles from Clayton, 16 miles from Walhalla and Westminister.

Any one wanting a good Stock of Goods, write me at CLAYTON, GA. This is a BARGAIN!

**J. H. CANNON,**  
CLAYTON, GEORGIA.

## THE 44TH ANNUAL REUNION.

Survivors' Association, Orr's Regiment, at Seneca, Aug. 15-16.

Following is the program of the 44th annual reunion of the Survivors' Association of Orr's Regiment, S. C. V., to be held at Seneca on Tuesday and Wednesday, August 15 and 16, 1916:

1. Tuesday, Aug. 15, 3 to 5 p. m.—Social reunion at park.
2. 8 p. m.—Informal meeting at school auditorium.
3. Wednesday, Aug. 16.—Meeting of veterans at school auditorium at 9.30 a. m.
4. Music—"Dixie."
5. Call to order by the president.
6. Prayer by the chaplain.
7. Music.

Address of Welcome by Dr. E. C. Doyle.

Music.

Responses by Mrs. Mary Hemphill Green and Col. J. C. Stribling.

Music.

Business session; election of officers, etc.

Memorial service.

Music.

Miscellaneous business.

Address by Ex-Governor Martin F. Ansel.

Music.

Address by Gen. M. L. Bonham.

Music.

Address by Rev. J. S. Moffet, D. D., and all-round short talks by others.

All veterans are cordially invited to meet with us.

The ladies of Seneca say they are going to give one of the best receptions that we have ever had. They request that all veterans who expect to attend this reunion drop Mrs. L. M. Lunney a postal, so that they can provide homes for all that will come.

W. T. McMillan.

J. W. Holleman.

T. H. Stribling.

M. A. Terrell, Com.

## Clear Skin Comes from Within.

It is foolish to think you can gain a good, clear complexion by the use of face powder. Get at the root of the trouble and thoroughly cleanse the system with a treatment of Dr. King's New Life Pills. Gentle and mild in action, do not gripe, yet they relieve the liver by their action on the bowels. Good for young, adults and aged. Go after a clear complexion to-day. 25 cents, at your drug-gist.—Adv.