

COMMENTS ON MEN AND THINGS

(By Spectator)

Years ago a man did me a favor. In 1902 a man persuaded me to "insure my life," to take out a twenty year policy of \$1,000. About 1908 I suffered a lot of pain, lost a lot of weight, saw a lot of doctors—and worried myself into taking another twenty year policy; this time for \$2,000. I had an idea that I was about to die and that this was the thing to do. I do not defend my ethics, or lack of ethics. The company will forgive me, since I am still alive. Then about four years later I took yet another policy. Then I rocked along until I yielded to the arguments of an agent and added \$5,000 more.

I am just like most men; I know what I should do, but I fail to act on my knowledge. Even today I am not adequately "covered." I am expecting certain other holdings to make up for lack of sufficient insurance. That is not always a wise plan, for these other holdings, or business interests, are subject to so many risks that they may evaporate at the very moment of greatest need. As an illustration of that, let me say that I know a man who has invested about twenty thousand dollars in stocks and bonds. Four months ago he could have "cashed in" for \$25,000; today his holdings are worth \$15,000. That difference of \$10,000 is the equivalent of a good sound policy. But just think what happens to the family of a \$25,000 man when the estate shrinks \$10,000. Back in 1932 it would have shrunk possible \$20,000. Stocks which cost this man \$250 a share fell to \$70.25.

I used to dodge insurance agents as though they brought the plague with them. But it is all very simple and very clear. Let us consider the man with an income of \$150 a month. He spends his income like this: Rent twenty dollars; groceries, ice, milk, fruits and vegetables, seventy-five dollars; lights, power, laundry, ten dollars; recreation, movies, contributions twenty dollars; clothing, etc., twenty-five dollars. Nothing saved for his widow and children except a few happy memories struggling with hard, grim and heartbreaking realities day by day, as the family must have a shelter and must have something to eat. The man who dies without having provided as best he can has fallen down sadly in a solemn duty to his wife and children; he is throwing his loved ones on the charity of the family or on the compassion of the cold world. Can you imagine the discussions in the family circle of the "in-law?" Who is to take Sallie, Mary and little Boy Blue? Then if the family should take them in how will those loved ones feel to be "taken in"—dependents, eating the bread of charity? All that is manly in a man revolts at the idea.

Although, I am a policy-holder in several companies—strong companies—I don't know as much about insurance as I should. Recently I met an old friend on the street. He is an insurance man, but we met as old boyhood friends, not on a business basis. I told him that I had become interested in insurance to prevent the swallowing up of one's little bequests to his family by inheritance taxes. He gave me an insight into what

phase of insurance that I pass on. It was interesting to me.

I knew that business men protected their families against risks, like this: A man spends \$150 a month on his family. He dies leaving no property. At the lowest estimate, if it cost \$150 a month when he was living, what will it cost his widow and children? If he leaves \$1,000 or \$2,000 he is just providing for his funeral and about six months or one year for his family. After that they must seek the favor of Uncle Tom and Aunt Susie or Brother Bill. Figure it out for yourself. Now suppose our man had bought a house for \$3,000 and dies after paying \$1,500—what will the family do? How can they pay "the balance?" Then what happens? They lose the house, their little home. Now these insurance agents will sell a policy to cover the unpaid balance. If you die, the house is paid for, the home is saved. So with the farm or the "business." Young men should have the lesson drilled into them while they are wasting their "quarters."

Life insurance is a bargain when you are young and healthy. A young man of twenty-one can take a "straight life" policy of \$5,000 for \$8.00 a month; or he can make it a twenty year policy for \$10.00 a month. When he is 41 (if a twenty year policy) that is "paid up." And that is the safest and easiest way to accumulate something for the "rainy day."

An insurance is like a savings account, only much better. If distress overtakes you, something can be borrowed on your policy to tide you over, yet the policy continues in effect. I recall a case. About 1915 a tornado struck the little town of Manning. A young white man was killed, crushed by a collapsing roof. His widow and children went to his father's; they were destitute. But a local insurance agent (now gone to his reward) came to the afflicted widow with what seemed like manna from heaven. He told her that in spite of money loaned to the husband; notwithstanding he had been neglecting to pay the premiums and thought the insurance was all

MODEST BUTCHER SAYS HE ORIGINATED HAMBURGER

Stillwater, Minn.—He is modest about it, but if you raise the point Louis Meyer, veteran Stillwater butcher (retired), will admit that he is the originator of hamburger.

Years ago, when Stillwater was a booming lumber town, Meyer operated a meat market for the late Isaac Staples.

As he relates it, he was working in the back of the shop one day and ground up a few cuts of beef, seasoned them and gave the meat paste a trial on a griddle.

Staples arrived on the scene; remarked at the pleasing odor of the cooked meat. He tasted it and asked: "What you call this?"

Without missing a stroke of his sharpe knife, Louis replied: "I think I call it hamburger."

And that is how hamburger came to be and how it got its name, according to Louis Meyer.

The American Red Cross has allotted an additional \$20,000 for use among American refugees from war-torn China. The funds went to the Philippines Red Cross for relief of penniless Americans.

lost, the policy was still alive and the widow received \$4,000. That was worth a fortune to the young widowed mother. Can you put yourself in her place? I have always thought of my old friend, the agent, as a knight rescuing a woman in distress.

In the beginning insurance must have been started as a means to distribute the burden of support so that it would fall lightly on each one; then it enabled a family to receive help without losing its self-respect; because it had paid its part to help others. But how it has grown! I am not an insurance man and don't know all the kinds of policies, but I know a few and I find them interesting. Let young men take as much insurance as they can carry while they are young and the rates are low. If I could go back to the rate of 1902 I'd take a lot more insurance. Take a tip and avoid regrets. Don't wait thirty-five years to find out for yourself. Experience may be the best teacher, but she charges a good stiff price for instruction. Profit by some one else's experience and save a lot of worry and a lot of money. In all our business and scientific life we constantly build on the experience of others; only a foolish man insists on trying out everything for himself.

Now when you pass on, your family must still have a home and food and clothing; and the children must go to school. Provide for them. Some men take out policies that are especially to cover the education of their children; some arrange for a monthly sum to be paid to their widows. That has always seemed specially good to me. When you pass away you will leave the little mother of the family without the guide she has looked to. Then Mary Ann and Joe Henry and Susan's oldest boy—all have great plans for making money, if they can just get a start with a thousand or two. Your poor widow, with her heart bleeding, susceptible and responsive to claims on her sympathy, will "finance" some of these schemes and she will buy a lot of experience in a short time. But the butcher and the grocer can't use it.

A couple of years ago a friend told me that instead of buying land and stock and bonds and mortgages he would advise taking insurance, several policies. One might be for the widow, one for each of the children, one for the estate, in order to take care of general claims. Suppose a man should die, leaving an estate worth \$100,000. If \$90,000 of this were in land and \$10,000 in "equities"—stocks, bonds, etc., his estate would pay approximately \$2,200 to the state in inheritance taxes and \$1,400 to the National government for the same sort of tax. By his will a man might have intended a division of his estate into three parts—one third to the widow, one third to the children, and one third to his general estate, for debts, etc. After paying the inheritance taxes and administration fees the estate to be divided would be about \$93,400. Of course you know that taxes on land are very high. Leave a more liquid estate, well invested. Insurance is best of all.

Insurance, then, long since a standby, is now more so.

Many a man of property finds that he has to take insurance to protect his property. Consider the man with a home worth \$15,000, a farm worth \$15,000, and stocks and bonds worth \$70,000. He dies when conditions are as they were in 1932. No one wants to buy a farm, and stocks are selling at thirty per cent of their value, or less. The estate must pay inheritance taxes and other taxes. Something must be sold on a weak market. That farm and home at a forced sale may bring \$10,000—a clear loss of \$20,000. A business man of today would protect that by taking insurance. The man of very large interests practices this. He does not mean to leave his family helpless, nor does he intend that his estate shall be sacrificed for taxes.

Sometimes a business is built around one man, a person whose brain conceived it and whose managerial talent carried it through the vicissitudes of its early years. A big policy on his life will be taken to offset in some degree the loss the company would sustain by his death. How true; yet the indispensable man in the scheme of life is the father of the family. What a shock his death brings. What a dislocation when that seat at the table is empty; when that figure will not be seen coming home to join in the intimacy of the family circle. His counsel no more, his guiding hand relaxed, his assumption of all the business of the home a thing of the hallowed past. Has he provided so that that cherished group may carry on? It is inconceivable that one with responsibilities should so forget the lesson taught to us daily and fail to provide for the morrow as well as for today.

We used to dodge the insurance agent, as I said. How different today! Careful, hard-headed men invite the agent to call. The agent of



Washington, D. C., Aug. 21.—Congress Goes Home: Congress has adjourned and the first session of the 75th Congress is history. The session was the second longest of the six sessions during this Administration, fall-short by only a few days of the mark set by the 1935 session.

On account of considerable wrangling, at first blush one would think of the session as full of plodding and doing nothing, but one has only to review the events that have occurred to see that such an estimate is incorrect. Since Congress convened on January 5 we have witnessed the inauguration of President Roosevelt for a second term, the recommendation by the President of a reform of the judicial system and a reorganization of the Government departments, the two months long wrangle over the Reorganization of the Supreme Court, the passage by Congress of the Compromise Reorganization plan, passage of the Housing bill, the Farm Tenancy bill, the long fight over Wages and Hours bill, which passed the senate, but was bottled up by the Rules committee of the House, the efforts made in Congress to bolster the price of cotton, the passage of many other, more or less, important measures.

The significance of the above events cannot be fully appreciated yet, but one thing is clear; this has been a tumultuous and vexatious session, and all conscientious members of Congress have been under a terrific strain during these eight months. It is to be hoped that the recess will provide an opportunity for the hot brows to cool off, for the country to lift itself further out of the depression and for us all to get a clearer perspective of the country's needs.

Carried Over: The returning Congress, next session, will need a clear vision for it will be confronted by a number of very controversial and perplexing problems, some of them carried over from this session. A new farm program has been made the first order of business for next year and Congress will have to answer the question whether we shall return to the restrictions, irritations and red tape of crop control or shall do nothing and again see surpluses pile up and prices go down.

Next, in order for consideration, will be the Wages and Hours bill. As stated, this measure was not voted on by the House at this session because the Rules committee would not grant a rule for its consideration. It is certain though, in the writer's opinion, to be brought to the floor for a vote soon after Christmas, because the Speaker of the House and the Democratic leader have given public assurance that if the Rules committee does not report the bill out they will sponsor a petition to discharge the Rules committee and bring the bill up anyway. Such a petition would require the signatures of a majority of the members of the House.

The establishment of Regional TVA authorities and other steps in the reorganization of the Government departments, are other problems to be considered next session. In addition, the ghost of the Supreme Court fight will no doubt be hovering in the background.

When Congress next meets I shall continue the weekly practice of giving my constituents some of the news here through the columns of this paper.

About 750 passengers aboard the cross-channel steamer Princess Marie Jose, were saved from possible death by drowning by the quick action of the captain following a collision with another ship in the English channel. The captain ordered full steam ahead and managed to beach his ship as water poured into her hold. All passengers were quickly transferred.

Norman Ebbutt, widely known Berlin correspondent of the London Times after 15 years has been ordered out of Germany by the Nazi government, in retaliation for the British government's action in ordering three Nazi correspondents out of England for undisclosed reasons. The Times will not send another correspondent to Berlin, though the German government is willing to accept another who is "more amenable."

Today knows his business. He soon knows your business, too, and can advise you how to arrange for yourself and your family. The agent is a professional man today, a student of business and finance. Tell him your problems and plans; let him study them out for you.

Air mail service has been suspended between Shanghai and Hong Kong, China.

SUMMONS FOR RELIEF

State of South Carolina, County of Kershaw, (In Court Common Pleas)

Henry West, Emma Cateo, Della Dillon, Lella Vincent, William West, Henry West, the younger, Elmer West and Mary Bush, plaintiffs, against Lizzie Faulkenberry, James E. Faulkenberry, Inez Ferguson, Ruth West, Harry West and Mrs. Belle West, defendants.

To the Defendants Lizzie Faulkenberry and Inez Ferguson:

You are hereby summoned and required to answer the complaint in this action, which has this day been filed in the office of Clerk of Court of Common Pleas for said County, and to serve a copy of your answer to the said complaint on the subscriber at his office, Broad Street, Camden, S. C., within twenty days after the service hereof, exclusive of the day of such service; and if you fail to answer the complaint within the time aforesaid, the plaintiffs in this action will apply to the Court for the relief demanded in the complaint.

I. C. HOUGH, Plaintiff's Attorney. Dated at Camden, S. C., this 20th day of July 1937.

NOTICE OF SALE

Notice is hereby given that in accordance with the terms and provisions of the Decree of the Court of Common Pleas for Kershaw County, dated August 16, 1937, in the case of Home Owners' Loan Corporation, plaintiff, versus Susie C. Taylor, James H. Clyburn, the elder, individually and as executor of the Will of M. A. Clyburn, James H. Clyburn, the younger, Maleta C. Team, W. Craig Clyburn, Susie M. Suttive, James William Clyburn, Mary Edna Clyburn, Nicholson, Louis Clyburn, Jack Clyburn, James C. Team, Mack Alice Jones, Minnie Craig Jones, S. C. Clyburn, Mary Maleta Clyburn McDowell, Stephen Lewis Clyburn, Virginia Taylor Johnson, and The First National Bank, defendants, I will sell to the highest bidder, for cash, before the Court House door at Camden, S. C., during the legal hours of sale on the first Monday in September, next, being the 6th day thereof, the following described property:

"All that certain piece, parcel or lot of land, with the improvements thereon, or to be erected thereon, situated, lying and being just south of the Town limits of the Town of Kershaw, in the County of Kershaw, in the State of South Carolina; said lot being in shape a rectangle measuring on its northern and southern sides three hundred forty-five (345) feet, more or less; and on its Eastern and Western sides one hundred fifty (150) feet, more or less; and being bounded on the North by other property of the Estate of M. A. Clyburn; on the East by Broad Street; on the South and West by other property of the Estate of M. A. Clyburn; said premises being part of that conveyed

to M. A. Clyburn by John B. Clyburn by deed dated May 27, 1909, and recorded on June 9, 1909, in the office of the Clerk of Court for Kershaw County, in Book of Deeds "WW" page 350."

Terms of Sale: For cash, the Master to require of the successful bidder at said sale, other than the plaintiff herein, a deposit of five (5) per cent of their bid, same to be forfeited in case of non-compliance; the bidding will not remain open after the sale is demanded.

W. L. DePASS, Jr., Master for Kershaw County Wittkowsky & Wittkowsky, Plaintiff's Attorneys.

NOTICE OF SALE

Notice is hereby given that in accordance with the terms and provisions of the Decree of the Court of Common Pleas for Kershaw County, dated August 2, 1937, in the case of Home Owners' Loan Corporation, plaintiff, versus Janie Johnson, Leola Drakeford and Minnie Johnson, defendants, I will sell to the highest bidder, for cash, before the Court House door at Camden, S. C., during the legal hours of sale on the first Monday in September, next, being the 6th day thereof, the following described property:

"All that certain piece, parcel or lot of land, with the improvements thereon, or to be erected thereon, situated, lying and being just south of the Town limits of the Town of Kershaw, in the County of Kershaw, in the State of South Carolina; said lot being in shape a rectangle measuring on its northern and southern sides two hundred sixteen (216) feet and five (5) inches southeast of the old Camden-Kershaw highway, extending back on its southwest side from said highway two hundred and (209) feet; thence northeast one hundred ninety-eight (198) feet and seven (7) inches; thence southeast one hundred fifty-eight (158) feet and five (5) inches to the said old Camden-Kershaw highway, as shown by plat made by E. F. Rice, Surveyor, of date August 30, 1935, and recorded in the office of the Clerk of Court for Kershaw County in Plat Book "17" page 30; said lot containing eighty-seven one-hundredths (.87) of an acre; and is bounded northeast by property of the Estate of W. M. Bolton; southeast by the old Camden-Kershaw highway; southwest by property of the Estate of Edward Shannon; and northwest by the right-of-way of the Southern Railway; said premises being that conveyed to Daniel Johnson by Teresa E. Sowell, by deed dated September 6, 1912, and recorded in the office of the Clerk of Court for Kershaw County on September 9, 1912, in Book of Deeds "AF" at page 215."

Terms of Sale: For cash, the Master to require of the successful bidder, at said sale, other than the plaintiff herein, a deposit of five (5) per cent of their bid, same to be forfeited in case of non-compliance; the bidding will not remain open after the sale, as no personal or deficiency judgment is demanded. Plaintiff's Attorneys, Wittkowsky & Wittkowsky, Master for Kershaw County W. L. DePASS, Jr.

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