

The Friona Star

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SPORTSMANSHIP

The thing that distinguishes a genuine sportsman from a "bum sport" is that those who have the spirit of sportsmanship not only know how to win gracefully, but how to lose uncomplainingly. The difference between a genuine sportsman and the other kind is that your real sportsman never tries to shift the responsibility for his failure upon somebody else.

We have long believed that the sporting attitude toward life is the soundest of all philosophies of living. Try your best to win, but if you lose don't be too quick to blame somebody else for your failure. nine times out of ten, people get whatever rewards their individual ability, character and industry entitle them to. But it is our observation, also, that about nine times out of ten the man who fails is ready to lay the blame upon the Government, or the capitalists, or the boss or anybody else but himself.

True sportsmanship does not imply taking defeat lying down. The true sportsman never knows when he is licked. He never accepts defeat as final, but continues to strive to the end of the game. He observes the rules of the game rigidly. If he doesn't like them he may try to have them changed, but so long as the rules are as they are, he follows them.

We hear a great deal of whining in these days of depression, but every little while we run across a real sportsman, who hasn't let circumstances lick him, but is starting out afresh to try to win the game of life. To every such man we take off our hat—Republican, Stanley, Wis.

BANKERS ADVISE ADVERTISING

Merchants who do not advertise are invited to read the following from the American Bankers Magazine, as it might give them a new slant on business—your own business—as well as the matter of building up your town.

"No business man in any town should allow a newspaper published in his town to go without his name and business being mentioned somewhere in its columns. This does not mean you should have a whole, half or even a quarter page ad in each issue of the paper, but your name and business should be mentioned, if you do not use more than a 2-line space. A stranger picking up a newspaper should be able to tell what business is represented in a town by looking at the paper. This is the best possible town advertiser. The man who does not advertise his business does an injustice to himself and the town. The man who insists on sharing the business that comes to town, but refuses to advertise his own is not a valuable addition to any town. The life of a town depends on the live, wide-awake and liberal advertising business men."

A monologue is a conversation between an insurance salesman and a prospect.

"All together for the long pull and the strong pull that will take us up the hill again."—Daily Sentinel, Fairmont, Minnesota.

"Success is ninety per cent perspiration and ten per cent inspiration."—Thomas A. Edison.

Intelligence is what you get from home. Common sense you must develop yourself. Learning is what you obtain in school. Knowledge is what the world hands you. Judgment comes only with the years. Experience is a bitter medicine administered by life itself, and must be taken with a bit of conscience. Wisdom is a phantom often chased but seldom overtaken. Success or failure are a matter of opinion. Reputation is the golden scale. Contentment the final objective.—Buckeye, Archbold, Ohio.

Let changes come. Without changes there is no progress.

Jig saws seem to have jiggered.

With all its draw backs life is still a splendid adventure.

Be times good or bad, thrift is still a virtue.

Borrowing money never yet cured a depression.

What right has anyone to take a billion dollars from the public and leave it to worthless progeny?

"People of today are learning to do without many things which their grandparents never hoped to possess."

"Before I resolve to do the one thing or the other, I must gain confidence in my own ability to keep my resolves when they are made."—Abe Lincoln.

What we need is a child labor law to prevent children working their parents to death.

A civilized nation is one that is horrified by other civilized nations.

Those anxious to invest in a going concern should make sure which way it is going.

Of course, you've heard about the Scotchman who used free air at the filling station for the first time and blew out all four of his tires.

Every government official or board that handles a public money should publish at regular intervals an accounting of it, showing where and how each dollar is spent. This is a fundamental principle of democratic government.

The best thing about a popular song is that it isn't popular very long.

"Happiness in life comes from appreciating the little things."—Edgar A. Guest.

ALMANAC



"Beauty without virtue is a rose without fragrance"

FEBRUARY
19—Ohio is admitted to the Union as a State, 1802

20—First through train from East reaches Chicago, 1852.

21—World famous Washington Monument is dedicated, 1885.

22—George Washington, warrior and statesman, born 1732.

23—Manufacture of the first telephone completed, 1875.

24—U. S. President Johnson impeached by Senate, 1868.

25—Col. Clark captures Vincennes, Indiana, 1779.

Political Announcements

Those whose names appear below have authorized the Friona Star to announce their candidacy for the nomination for the office under which their names appear, subject to the action of the Democratic primary election of July 28, 1934. Charges for political announcements in every issue of The Star up to and including the dates of the first and second primaries.

For County Judge:
WALTER LANDER

For Sheriff, Tax Collector and Tax Assessor:
EARL BOOTH

For County and District Clerk:
E. V. RUSHING

For County Treasurer:
MRS. E. G. WILLIAMS
ROY B. EZELL

For Commissioner Precinct No. 1:
J. M. W. ALEXANDER
(Re-election)
NAT JONES

For Commissioner Precinct No. 2:
FLOYD SCHLENKER

BETTER CREDIT SYSTEM SEEN FOR FARMERS

Short Term Loans Are Possible Thru New Group

The 1934 crop season will mean the beginning of a better system of credit for many farmers who are preparing to finance the year's farming by means of short-term loans through the production credit association which are being organized under the Farm Credit Administration throughout this State.

Under the Farm Credit Administration the Federal Land Bank of Houston will continue to make long-term real estate mortgage loans; but the administration is also providing a long-needed system of short-term production credit for farmers and stockmen—loans to be used for producing crops and for the breeding, raising and fattening of livestock. This is a comprehensive credit and it is designed to be permanent.

Farmers and stockmen in this locality will be served by the Amarillo Production Credit Association, which was chartered on December 21, 1933, to serve producers in Armstrong, Carson, Deaf Smith, Hansford, Hutchinson, Oldham, Potter and Randall counties. About four or five counties is the average size of an association. There is no fixed number of counties standard for all associations, but each must include enough territory to give a volume of business sufficient to secure efficient organization and low cost of operation.

The Amarillo Production Credit Association was organized through the cooperation of representative farmers of the counties included, with the assistance of the Production Credit Corporation of Houston. There is one of these corporations in each of the 12 land bank districts of the country. The local association will obtain loanable funds from the Federal Intermediate Credit Bank of Houston, which will discount well-secured notes of farmers and stockmen. All of these institutions are a part of the Farm Credit Administration.

A production credit association does not lend Government money. The funds that will be loaned are obtained by the Intermediate Credit Bank which sell short-term bonds, or debentures, to the investing public. In other words, the money is being borrowed to be loaned to eligible farmers to enable them to produce a season's crops. The association is not a charity institution; but a business credit institution for business-minded farmers. The purpose is to make loans that farmers can afford to use for a season's operations, and which will be repaid at the end of the season. It is a pay-as-you-go plan for agriculture.

Most of the loans will run from 3 to 12 months, depending on the length of time required for growing and marketing the crop or livestock which the loans is made to produce. Loans for crop production will usually mature in less than a year, although loans such as those on dairy and breeding cattle may run longer. Applications for these short-term

loans are handled in this territory by E. L. Shelton, Amarillo, Texas.

Applications will be acted upon quickly when they give a clear financial statement of the applicant's farming condition, listing all assets and liabilities, and estimating net worth. The applicant should name specifically all of his farming assets offered as security for the loan, and give a plan or budget, showing how he is going to use the loan applied for and how he is going to repay it. Primary security for production loans consists of livestock, farming equipment, growing crops, or other personal property most appropriate to secure the loan adequately and make up a chattel mortgage. It is intended that loans shall be secured primarily by mortgages on real estate. Where this type of security is taken it will be regarded only as additional collateral.

The minimum loan is \$50 and no loan may exceed 20 per cent of the authorized capital of the association unless the loan is adequately secured by collateral and approved by the Corporation. The amount of the loan should correspond with the actual need for credit. Perhaps more farmers and stockmen have become heavily involved in debt because of too much credit than because of the lack of it. Loans from production credit associations will only be made as needed; and proper precautions will be taken to prevent over-extension of credit so that farmers and stockmen will not have to pay unnecessary indebtedness with resulting interest.

After a farmer's or stockman's application is received his financial statement is checked and the property offered as security for the loan personally inspected by a loan inspector of the association. Regulations about inspection charges and collection may be changed as required by the Production Credit Corporation. Usually no charge will be made for the inspection of the loan is not granted.

If the report of the inspector is satisfactory and the loan is approved by the loan committee of the association, the farmer's or stockman's note is endorsed in the name of the association, and sent, along with his credit statement and chattel mortgage to the Federal Intermediate Credit Bank of Houston. If the bank approves the credit statement and the security, it makes funds available to the association, and the association sends a check to the borrower immediately.

Each association is capitalized according to the credit needs of the territory it will serve. Most of the capital stock is purchased by the Production Credit Corporation of Houston and this enables the association to begin making loans immediately. Funds derived from the sales of stock to the corporation are used by the local association to purchase high grade collateral, chiefly Government bonds, which are placed with the Federal Intermediate Credit Bank of Houston to establish a line of credit, that is, to get the bank to discount the notes of farmers and stockmen which the association has endorsed. Ordinarily the bank will discount well-secured farmers' or stockmen's notes up to five times an association's capital. In this way an association may get all the credit it needs.

The authorized capital of the Amarillo Production Credit Association is \$200,000.00.

Actually the Production Credit Corporation of Houston owns about three-fourths of the capital stock of an association. The farmers and stockmen who borrow from it own most of the remaining portion, each borrower is required to own 5 per cent of the amount of his loan in voting stock in the association.

A farmer or stockman who gets a loan from the association does not have to advance any money to pay for his stock, as the purchase price may be included in the loan, one \$5 share being purchased as each \$100 or fraction thereof of the loan money is advanced. The stock carries no double liability. Thus a borrower's liability in any possible impairment of capital of the association extends only to his own stock holding, amounting to \$5 for every \$100 or fraction thereof borrowed.

A farmer or stockman does not have to purchase new stock each time he borrows unless the stock he owns has become impaired in value or he wishes a larger loan. A borrower not indebted to the association may sell his stock to another eligible farmer or stockman, or may exchange it at its fair book value for non-voting stock. Such an exchange must be made within two years after the holder ceases to be a borrower.

The stock purchased by the corporation is non-voting, but preferred as to assets in case the organization is liquidated. The voting stock is owned only by the borrowing farmers and stockmen, each having only one vote in the association no mat-

ter what the amount of money borrowed or stock owned.

Officers and a local loan committee of each association are selected by the temporary board or directors which was elected by the charter members when the association was organized. At the first annual meeting of the voting stockholders, that is, the farmer and stockholder borrowers, a board of directors will be elected, confirming or replacing the temporary board. Thus each borrower has an equal chance of voting his opinion as to the management of the association.

The interest rate charged the individual borrower may not exceed by more than 3 per cent the rate at which the association gets money from the Federal Intermediate Credit Bank. The interest spread of 3 per cent between the rate paid by the association and that paid by the borrower goes to the association to meet operating expenses and build up a guaranty fund or surplus, needed by any carefully managed business institution.

Actually, the Farm Credit Administration is establishing at Amarillo as at other centers of farming and ranching activities, a farmers' and stockmen's short-term credit business. Each borrower has part ownership in the business. His liability for loans of the organization is being entrusted to representative farmers and stockmen chosen by the member borrowers. This is the only method ever devised which permits farmers and stockmen with the aid of the Federal Government to ultimately own and operate their own production credit business.

The ladies of the local Methodist church are planning for the publication of a book of household and cooking recipes, which they hope to have ready for distribution within a few weeks.



Our New and Modern Poultry Breeding Plant, is now stocked with 5 Great Breeds, containing some of America's best blood. Also Nine breeds and thousands of fine pure-bred hens, in our Standard Matings.

18 YEARS OF PRODUCING BETTER CHICKS
Experience counts for more than anything in the Poultry business, and ours is the one big pioneer hatchery of the Southwest. Just 18 years ago we imported into New Mexico the finest breeding stock possible at that time, and we have been at it ever since.

Don't forget to start your chicks on Purina Startena. It saves you money by saving you chicks—and gives them a flying start on the way to money-making pullets. Order a supply with your chicks.

Mail the coupon, below, today, for Free Illustrated folder, showing views of our breeding plant, or call at our local plant.


Wicks' Modern Hatchery, Friona, Texas.
Please send us as once, the above described folder, prices and full particulars.
NAME _____
ADDRESS _____

Wick's Modern Hatcheries

HERBERT SMITH

(The Clothing Merchant)

SAYS—



"Too Many Overlook Value In Clothes And Gas"

HERBERT SMITH, the clothing merchant, found for a long time that price and style interested his customers more than actual value. No matter how fine a piece of material went into a suit of clothes, some people expected him to sell at shoddy prices. Today, Mr. Smith notices a change in the buying attitude of his customers. They ask, "How much wool is in it—will it wear—does it hold its press?" They have discovered that the biggest bargains are found when buying on value, as well as price and style.

Mr. Smith once complained about the price of gas, but his business has shown him a new principle that applies to gas also. Now he realizes that fair compensation is necessary for the fine gas service he is receiving. And he is willing to pay for it because he has compared the value of gas with other fuels and finds it worth several times the highest amount that ever has been asked of him. Few of you who read this advertisement are in the clothing business, but most of you can appreciate conclusions reached by Mr. Smith. The new attitude of his customers will enable him to give better service and to hold his position as a stable factor in the community.

West Texas Gas Co.

Good Gas With Dependable Service

Dry Weather Now

DRY MATERIALS IGNITE AND BURN EASILY
WIND FANS A FIRE
AND THE WINDY SEASON WILL SOON BE
WITH US AGAIN

See us about your FIRE INSURANCE on your home and other buildings.

WINDSTORM, AUTOMOBILE, PLATE GLASS, BONDS.

J. W. WHITE, Insurance

AD-venture

Let them go to distant places!
Let them sail the seven seas!
Let them trade in spices, laces,
Scimitars and filigrees.
Let them dock at far-off Aden—
We can find romance and more
On the shelves so full and laden
Of our corner grocery store!
There'll be black tea from China,
Fragrant cloves from Zanzibar
Figs that come from Asia Minor,
Other products from afar.
We can get at bargain prices
Coffee out of hot Brazil,
Simple foods, exotic spices—
Anything we want, at will!
Oh, they'll go on yearly whalings—
Let them! You and I can roam,
Build our ships and make our sailings
Within half a mile of home!
Let them follow their wild notions!
Let them sight their Trinidads!
City streets will be our oceans,
And our charts will be the ads!

**There's a world of adventure waiting for you — in
the advertisements of this newspaper!**

The Friona Star

