## EVENTS OF

THE WEEK

| SPIENOID M'CARVER |  |
| :---: | :---: |
| K HOME SUFFERS ${ }^{\text {a }}$ |  |
|  |  |
|  |  |
|  |  |
| x- $x^{2}$ moxat |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
| dotem |  |
|  |  |
|  |  |
|  |  |
| Sex |  |

## DRLLLING REPORT

Corrected to January 18, 1921.
The following drilling report was compiled and furnished The Enterprise by W. A. Bennett, and
is accurate, according to best information, and will be of much interest to the public.


GROWDUS RUSHING
POWER PLANT TO
EARLY COMPLETION
$\begin{array}{cc}\text { PECOS IN LNE FOR } & \text { PEECS BUSINESS } \\ \text { FIFTY THOUSAND } \\ \text { ITERESTS SHAPING }\end{array}$ FEDERAL BUULDNG FROM COWAN FIRE

Browning Program IS VERY ACTIVE
follows on the of Texas, spoke as
the oath of office;
Governor Neff's speech following
Gentlemen Gentlemen of the Legislature and
elitizens of Texas:
By the authority of the splendid
olectorate of this State and under the
direction of this law-making body direction of this law-making body
the Chief Justice of the Supreme
Court has, in the presen Court has, in the presence of this
magnificent convocation of friends,
administered to administered to be an obligation os
binding os ever linked the manding os ever linked the soul of
oath to Throne Everlasting. The
othich I have just subscribed is a comprehensive one. It is retrospective, introspective, prospective.
As it relates to the past it was rewithout present there is not a fleeting of the to darken the clear sky of an open conscience. Looking at it in the
mirror of the future it nerves my
arm and inspires my heort arm and inspires my, heart for the
heroic. The obligation recalls my
pledges to viedges to the people. The future inare the representatives of the State.
My friends are gathered here. Words fail me to voice the emotions of the thrills; it inspires; it humbles; it is a challenge to the highest, the noblest and the best... While the sol.
omn oath of office is fresh on my lips I wish to plight anew my my love
and loyalty to my native State, and pledge to, her unselfish, service. Oorn and reared on Texas soil, edu-
ated and trained in her institu ons, honored beyond measure by her people, proud that her sacred
soil shall at last entomb my ashes, I am ready to give my very best to
her upbuilding. With this high purher upbuilding. With this high pu
pose in viey I shall, within the nex pose in viey 1 shall, within the next
few days and from time to time,
submit to this body of law-makers as it is my privilege and duty do, suggestions as to needed legi
lation. This is neither ne the occasion to discuss the tediou Texas Potent Factors.
Texas Potent Factor.
For nearly 100 years Texas has been a potent factor in the political
affairs of men. During this event. ful stretch of time, as emblems of fovereignty, six different flags have ing history of war and peace has
been woven romance and heroism. Today, for the thirty-seventh time
as a State, a new legislative admin as a State, a new legislative admin
istration is being moblized fo service. Many are the question awaiting solution. Texas can no
live alone. The nations of earth ar interdepe. adent. The people of the
world are all neighbors. The man race is passing through period of transition. The old foun-
dations of civilization dations of civilization have been
dynamited. These are testing times. Big problems confront us. We, t
whom have been temporarily com mitted the affairs of State, mus these unsettled conditions as they
are, but the ability to bridge the chasm between age-worn customs and present needs.
of the Government is intrusted wor legislative, a judicial and to an 'ex ecutive department. They are co
equal. While time has demonstrated the wisdom of our fathers in making and as distinct as the woves of the ocean, yet it remains true that they
are all one as the sea. Each must co-ordinate and co-operate with the
other as the organized agenciea of the State to administer public
aervice to all. This goverment so so organized represents that crystal
ized power which stands as a con ized power which stands as a con
stant guarantee that every human being who lives benth its protect ing wing shall have an open fiel and a fair chance to life, liberty an inalienable rights which the weak the strongest should never ne we per mitted to revoke. The hignest pur the new-born babe to grow and de velope, with all the freedom possible and courageous, standing uprigh and fearless before the world. W do not diminish property
To strengthen this constant guarpurpose it is a fine thought that yo purpose it is a
and 1 , the representatives of the
people, have the right, unfettered ths bold and blatant bulwark, Pass
ting bills and approving appropra Ing bills and approving appropria
tions are not the only duties of thos
who participato in these fonagura eremonies. Up and down the lin Can got, buit what wo can give.
Know The People. Toxas. ane reeently met them face to face tories. I have mixed and mingle
with them on the roadside and with them on the roadside and
the fireside from the banks of the the fireside from Rio Grande, from
Red River to the Rio
the plains of the Panhandle to th the plains of East Texas, and I am her


Prepared For The Enterprise By The
Firat National Bank In The changt. Lo The changes in the public debt of
the United States as estimated, on
the basis of the daily financial stateents of the Treasury Department
by the "Economic World" showed the
country's gross debt decreased durefuntry's gross debt decreased dur-
ing the month of December, 1920, by
the ammunt of $\$ 192,932$. Debt, as estim
Department,

$$
\begin{aligned}
& \$ 2 \\
& \$: \\
& \hline
\end{aligned}
$$

$$
\begin{aligned}
& \$ 24,175,156,244 \text { on November } 30, \\
& \text { T920. The reeeipts of the Treasury } \\
& \text { Department on account of the Public } \\
& \text { Dobt during the period from Dec- }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Department on account of the Public } \\
& \text { Debt during the period from Dec- } \\
& \text { ember 1, to December 31, 1920, were }
\end{aligned}
$$

$$
\left|\begin{array}{l}
\text { ember } 1, \text { to December } 31,1920 \text {, were } \\
\$ 1,142,328,847, ~ a n d ~ t h e ~ d i s b u r s e-~ \\
\text { ments on the same aceount were }
\end{array}\right|
$$

$$
\begin{aligned}
& \text { ments on the same acoun were } \\
& \$ 1,600,418,856 \text { The Gross Debt on } \\
& \text { December 31, 1920, as just stated; }
\end{aligned}
$$

$$
\begin{aligned}
& \text { December } 31,1920 \text { as just stated, } \\
& \text { compares with a Gross Debt of } \\
& \$ 26,596,701,648 \text { on August } 31 \text {. }
\end{aligned}
$$

$$
\begin{aligned}
& \text { compares with a Gross Debt of } \\
& \$ 26,596,701,648 \text { on August } 31,1919 \text {, } \\
& \text { when the public indebtedness of the }
\end{aligned}
$$

$$
\begin{aligned}
& \text { when the public indebtedness of the } \\
& \text { country was at its maximum. As the } \\
& \text { net balonce in the General }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Decmber } 31,1920, \text { was } \$ 504,951,- \\
& \text { Dece } \\
& \text { 394, the theoretical Net Debt of the }
\end{aligned}
$$

$$
\begin{aligned}
& \text { December 31, } 1920 \text {, was } \$ 504,951,- \\
& 394, \text { the theoretical Net Deb of the } \\
& \text { United States on that date was }
\end{aligned}
$$

$$
\begin{aligned}
& \text { United States on that date was } \\
& \$ 23,47,272,774, \text { on August } 31 \\
& 1919 \text {, the net balance in the General }
\end{aligned}
$$

$$
\begin{aligned}
& \text { 1919, the net balance in the General } \\
& \text { Fund was } \$ 1,118,109,534, \text { and the } \\
& \text { Fheoretical Net Debt on that date was }
\end{aligned}
$$

$$
\begin{aligned}
& \text { theoretical Net Debt on that date was } \\
& \text { accordingly } 825,478,592,114 \text {. }
\end{aligned}
$$ accordingly $\$ 25,478,592,114$.

The outstanding obligatio The outstanding obligation of the in the Gross Public Debt, as at December 31, 1920, were as follows Consol bond of 1930, bonds of the
loan of 1925, Panama canal bonds, conversion bonds and postal satings conversion bonds and postal satings
bonds, $\$ 893,622,190 ;$ Liberty Loan
B o n .
$\$ 15,286,107$ B ond $\$ 15,286,107,813 ;$ Victory
Liberty Loan notes, $\$ 4,225,970,755 ;$
Ther Liberty Loan notes, $\$ 4,225,970,755 ;$
Treasury Certificates of Indebtedness, $\$ 2,502,885,450 ;$ and War Savings securities, $\$ 760,953,78$
JOHN MOODY'S FORECAST The Fossibility of is HOPEFUL The possibility of a downward
move in commodity prices extending for ten to twenty years, is point-
ed out by John Moody, the financial statisticfan and economist, in his
anmual review and forecast, whish
has hal change in the general investment situation is taking place," says Mr .
Moody, "the trend of interest rates throughout the world being down-
ward." Sound investment securities should undergo a steady advance in prices during 1921, which may extend to 1922, as a result of the great-
ly increased purchasing power ly increased purchasing power of in-
vestment incomes. The cause for the sudden reversal ing 1920 is stated to have been that
prices of commodities advanced more rapidly than per capita in
comes. The outlook for 1921 is sid to be constructive rather than destructive and a rather optimistic
note is struck in the statement tnat, while seemingly a paradox, greater real prosperity might exist during a long period of declining costs than
during a period of doom prosperity during a period of doom prosperity.
The restoration of the price levels of 1914 would result in the public getting down to work and it is pointed
outt that it is efficient production that builds up civilized countries-net
speculation-and that the next
revival will be a real revival, not a revival will be a
speculative mania
speculative mania.
Although, "the ultimate consumer" is coming into his own again, the
deflation process has brought, and is bringing disaster to many more acute as the new year wears on.
However, even on lower wages, the However, even on lower wages, the
worker, if employed, is better off than before as a result of the increase in buying power of the dollar.
It is Mr. Moody's opinion that while prices of many crude materials have
now been fully liquidated, there is hardly basis for the expectation of a recovery for some months. The re-
tail field has made little progress and during the the price most goods will months, price
continue defintely downward. Per-
hapa by spring, there will be a halt haps by spring, there
and some stabilization.
and some stabilization.
Touching upon the political situaton, it is remarked that strong practical and sane mer are plentiful among the Republicans and intelli-
gent efforts can be expected in solving our taxation problems, although ing unwieldy Republican majority in Congress may possibly result in
unscientific tariff changes and possibly unsound adjustments in the
Federal Reserve System. The assertion is made that while it is too early to judge the ultimate results
of the new railroad law, the recent of the new railroad law, the recent
legislation is fundamentaly sound and all danger of the railroad systems
on the country breaking into chaotic and all country breaking into chaotic
$o^{\circ}$ the
wrecks has been definitel- avoided. wrecks has been definitel avoided.
If the situation develops as $\mathbf{M}$.
Mer. favorable for investors wnose capital is roprosented by old-line invest-
ments. The defnite prediction is ments. The defnite prediction is
made that high.grade bonds and woll made that high-grade bonds and woll
protected proferred and investment
etocks will advance as interest ratos rolax.-Dallas Nown


TEXAS STANDARD FORM LEGAL BLANKS

THE ENTERPRISE HAS IN STOCK AND FOR SALE A COMPLETE LINE OF THE FOLLOWING BLANKS

## Contract

Bill of Sale
Warranty Deed Stock Mortgage Quit-Claim Deed Oil and Gas Deed Affidavit in Effect Chattel Mortgages School Land Deed Power of Attorney Vendor Lien Notes Transfer of Royalty Sale Option Contract Mineral Transfer Deed Affidavit to An Account 88 Form Oil and Gas Lease Permission to Take Deposition Assignment of Oil and Gas Lease 88 Form Producers' Special Lease Release of Mortgage or Deed of Trust Petroleum and Gas Prospect Application Mettalic and Non-Mettalic Mineral Application 88 Form Trans-Pecos Oil, Gas and Mineral Lease

## THE ENTERPRISE IS PREPARED TO PRINT

 ANY OTHER BLANKS ON SHORT NOTICEJUST SO IT'S PRINTING, THE ENTERPRISE CAN DO IT AND DO IT JUST A LITTLE BETTER THAN THE OTHER FELLOW. THERE'S A NIFTY, PLEASING APPEARANCE ABOUT EVERY JOB TURNED OUT OF THIS OFFICE -AND YOU AND THE ONE TO WHOM YOU WRITE OR SEND PRINTED MATLER KNOW IT IS AS GOOD AS THE BEST





Wi Pecos Abstract Company $\mathrm{J}_{\text {ust }}$ North Peeos Mercantile Co. KEEP YOUR EYE ON LAURA. 10 to 40 acres, 1 to 2 miles of this well at $\$ 12.50$ per acre. I still have small tracts close to Toyah Bell No. 2. Better get in on this before well comes in.

## R.C. WARN ${ }_{\text {TECOS }}^{\text {Pex }}$

|  toyah valley, carter-rose and stratton oll companie |
| :---: |
|  |  |
|  |  |
|  |  |

## 

## Re Will F. Fono of chares.









 Postmaster McKellar is now handing as could be done under the circum stances and all other mail is being
handled in the same manner. A peep into the postoffiee with his pre-
sent equipment makes one wonder how on earth he does so well. Of
course there will be mistakes madethere is not a human on earth who
could handle that amount of mai could handle that amount of mail
under the disadvantages under
vhich he is now working who would $\mathrm{no}^{2} \mathrm{He}$
however.

Mrs. E. S. Collings returned Sun day from El Paso where she was called last week on account of
illness of her daughter, Mrs. Sa Means, whom she left improving.
Mrs. B. R. Stine has returned from
Maxwell, New Mexico, where she was call. ed on account of the death of her niece. . Norwood left the latter par

Bargain House and socks for Bargain house and theiristore at Barsto
He will return sometime next week.

 E are offering some big bargains in various lines in all our departments. Don't be afraid to buy what you can use at prices we are making. .We are continually adjusting our big stock to meet present market conditions and you are safe in depending on us to give you quality merchandise at the right price.

## Pecos Mercantile Company

frightful forms. Wee are more mothan
grateful for the willing hands which grateful for the winng hands whi
lifted the tortured bodies so tenderly and for the helpful kindness which
has continued since the first anxious hours. We appreciate the brave
comrades, the eager helpers and the comrades, the eager helpers and the
host of friends who have given aid
and encouragement in a very trying host of ouriends who in a very trament
and encouragement
time. May God bless them all. Mr. and Mrs. Jas. F. Ross, and family
BRINGS BEAR FROM DAVIS MOUNTAINS.
On Wednesday about noon Joe Kingston, one of the prosperous Toyah Creek
farmers and successful Davis mountain ranchmen, came into Pecos in his "jithey" in the Davis mountains. He was a fine specimen and fat and the very first, so
far as the Enterprise editor knows, to come Joe isa fine fellow and an athlete who
likes hiunting as well as farming and stockwithout a trophy.
Ed Otto was the lucky one to cut him
up on the block and furnish our people $\frac{\text { INVITING FIELD. }}{\text { Texas furnishes an inviting field }}$
Nowhere could you find a land more
conducive to the building of a high
and enduring civilization than where
f alls the light of the Lone. Star only is Texas a land of opportunity,
but ours is a day of opportunity,
Let no one throw himself across the
track to block the train of progress Obstructionists never win battles. It
is the progressive, dynamic leader Lagislature, are privileged to be the forward-looking people. In the work
and warfare of legistative life we can
well afford to take the peaple of this State into our confidence. We are
unworthy to represent them unless we
keep ourselves in co-operative harmony with their thoughts and ideals.
As we undertake to pilot the ship of breakers and sandbars of the legis breakers and sandbars of the legis-
lative ocean, we shall sail without chart or compass unless we keep our
thoughts in tumeful and sympathetic thoughts in tuneful and sympathetic
touch with the people by whose touch with the people by whose
authority we are here. Summoned
by them to serve in the highest office within theit gift. I earnestly solici the comradestip and co-operation of
every Texan to join me in making
this State the best place in all the this State thi best place in all the
warl tin which to live. With courage in my heart with fi delity to duty; with confience in the
people; with faith in the future with malice toward none; with goodwill for all; and with an abiding trust
in the "Divinity that shapes our ends, rough hew them as we may," I gladly
and proudly salute, as her Governor my native State, the Commonwealt
of Texas.

## A TONIC

Energy and Vitality by Purifying and Enriching the Blood. When you feel its strengthening, invigorating effect, see how it brings color to the cheeks and how appreciate its true tonic value.
Grove's Tasteless chill Tonic is simply
fron and Quinine suspended in syrup. So tron and Quinine suspended in syrup. So
pleasant even children like it. The blood pleasant even
needs QUININE
Enrich it. Destroy MMalarial germs and
Grip germs by its Strengthening, Invigor Grip germs by
ating Effect.

