

**BANK**

(Continued From Front Page) value) compared with \$2.27 in 1972. Net earnings, after taxes, were \$33,754.81 for 1973 compared with \$278,720.39 in 1972. According to John H. Wheeler, President, the earnings record for 1973 represented an all time high in the history of the bank's operations.

Total resources of the bank as of December 31, 1973 were \$39,143,193.63 compared with \$37,873,486.63 a year ago. It was noted that demand deposits due individuals, partnerships and corporations increased 27.06 per cent and passbook savings accounts increased 4.12 per cent during the year.

The Annual Report emphasized the fact that the total capital structure of the bank increased from \$2,684,333.10 in 1972 to \$3,003,349.11 as of December 31, 1973. Capital Funds were 7.58% of resources and 8.43% of deposits.

Of particular interest to stockholders was the analysis of the bank's securities portfolio in the amount of \$18,611,132.05 of which \$9,897,479.06 consisted of obligations of the United States Government and its agencies maturing within five years. Also state and municipal bonds in the amount of \$7,493,385.32 were due with five years indicating the unusual liquidity of the bank's holdings. In addition, 98 per cent of the portfolio consisted of securities which carry Moody's rating of "A" or better, indicating the high quality of securities held by the bank.

During the year, offices of the bank located in Durham, Raleigh, and Charlotte made 3,718 loans in the aggregate amount of \$6,286,544.19. Most of these loans were for the purpose of meeting the development and financing needs of the predominantly minority communities in Durham, Raleigh and Charlotte. The average residential loan was \$8,737.00. The average installment loan or consumer loan was \$852.00 and 688 loans for other purposes in the amount of \$1,271,000, averaged \$1,800.00 per loan.

The Trust Department of the bank had another successful year during which it produced earnings of \$21,500.00 and during which its assets grew to \$1,277,263.91. The bank is now administering 118 estates, guardianships and trusts.

It was announced that the proposed Independence Plaza Branch of the bank will be ready for occupancy on or about May 1, 1974. When this branch opens for business, it will be the third office of Mechanics and Farmers Bank located in the City of Charlotte.

President Wheeler emphasized the effectiveness of the entire staff which is heavily involved in the civic, social and economic affairs of each of the cities in which the bank does business. He also described the extent to which members of the staff have participated in various training programs designed to keep them abreast of the latest innovations and practices in the field of banking.

Stockholders of the Bank voted to re-elect the entire Board of Directors composed of the following: N. T. Garrett, J. W. Goodloe, M. L. Greene, C. A. Haywood, W. J. Kennedy, Jr., W. J. Kennedy, III, J. J. Sansom, Jr., J. C. Scarborough, III, A. T. Spaulding, C. C. Spaulding, Jr., A. E. Spears, J. S. Stewart, J. E. Strickland, Mrs. V. G. Turner, W. J. Walker, Jr., J. H. Wheeler, A. N. Whiting, J. W. Winters.

On the following day, the newly elected Board of Directors met in annual session and elected the following officers for the ensuing year: W. J. Kennedy, Jr., Chairman, Board of Directors, J. H. Wheeler, President, Mrs. Vivian R. Patterson, Vice President and Secretary, C. A. Haywood, Vice President and Chairman Raleigh Board of Management, J. J. Sansom, Jr., Senior Vice President, Raleigh Branch, A. E. Spears, Senior Vice President and Chairman Charlotte Board, of

Management, W. S. Tucker, Vice President and Manager, Charlotte Branch, Mrs. Julia W. Taylor, Vice President and Manager, Raleigh Branch, Phillip O. Berry, Assistant Vice President, Charlotte Branch, D. L. Harrison, Cashier, J. E. Anglin, Jr., Comptroller, W. E. Ricks, Trust Officer, Lee Johnson, Jr., Assistant Cashier, Mrs. Clarice S. Banks, Assistant Cashier, Raleigh Branch, R. T. Lewis, Jr., Manager, Fayetteville Street Branch.

**CONVENTION**

(Continued From Front Page) "tracking" "pushing out" and indelible-testing methods "which tend to segregate, urged government funding of broad counseling programs "to develop the creative inclinations of the students," called for guarantees that in mergers of black and white schools and colleges "a greater degree of equity" be achieved.

The group also urged its branches to undertake public campaigns to focus widespread attention on school systems to "encourage concern and accountability." In employment resolutions were passed which called for immediate passage of a pending bill to raise the federal minimum wage, the setting of requirements that all local government programs funded through federal revenue sharing contain affirmative action standards and a federal effort to protect the jobs workers threatened by layoffs caused by the energy crisis.

The branches were also told to renew their work in voter education, registration and participation and were urged to sponsor workshops to stress the need for federal housing efforts for the poor.

**INSURANCE**

(Continued From Front Page) Central Life Insurance Co. Program Chairman J. Gary Cooper, vice president-agency director of Christian Benevolent Insurance Co., and W. E. Sterling Jr., vice president-agency director of Protective Industrial Insurance Co., have scheduled both morning and afternoon panel discussions that will tackle such topics as "Agency Officers Responsibility for Coping with Change and perfecting a Profitable Operation." All sessions will be held at the Ramada Inn, Airport.

**DEMOCRAT**

(Continued From Front Page) Charity. In addition to the affirmative action provisions and the flat ban on any return to explicit or implied "quotas" on convention delegates, the rules make these other changes from the 1972 system.

They will require state parties to "take all feasible steps" to exclude any but Democratic voters from taking part in primaries. State parties must apply proportional representation to every stage of the delegate selection process, even in caucus-convention states, with a 15-percent floor for sharing in the delegate harvest. This rule will effectively bar winner take all primaries.

They bar ex-officio as automatic voting delegates, but will allow floor privilege without voting rights to elected Democratic officials who have not been selected as delegates. They will permit slate-making but bar any designation of an official slate.

**SHAW**

(Continued From Front Page) institutions of higher learning are to serve the educational, social, and cultural needs of the many black students, who at this time in our history, would have a most difficult time realizing their full potential on the predominantly white campus. The National Office emphasizes that it is not opposed to integration at the level of higher education, and that it would like to see the day when all Americans are able to enjoy all rights and privileges encompassed in the national dream. Until such time, the alumni state, the black college and university campus provides the atmosphere that is, by far,

conductive to maximum human growth and development as it relates to the overall well-being of the individual.

Proposals emanating from the conference-workshop will be presented to the Board of Trustees and the administration of the University for consideration, receipt, and implementation goes about the business of evaluating its present functional structure in light of future educational outlook. The alumni feel that the day is long past when the Board and administration of colleges and universities can function effectively without active involvement on the part of alumni. It is thought that the expertise of alumni is useful in many ways other than fund raising.

The president of Shaw's National Alumni Association thinks that this conference workshop could serve as a model for meaningful, effective input in the education process by alumni in other predominantly black colleges and universities.

**SPEIGNER**

(Continued From Front Page) mayor pro tempore, John H. Wheeler, Chairman of the Durham Committee on the Affairs of Black People the Rev. Virgil O. Wittenburg, pastor of the Church of the Abiding Savior, Lutheran, in Durham, and Lew W. Hennen, superintendent of the Durham City Schools. Speigner is chairman of the Durham City School Board.

Also expected to attend are Dr. Saul B. Cohen, director of the Graduate School of Geography Clark University, Worcester, Mass., and Dr. Lawrence M. Sommers, chairman of the Department of Geography, Michigan State University. Mrs. Gwendolyn Haskins, assistant professor of music at NCCU, will sing at the banquet.

Heading a Theodore R. Speigner Scholarship Fund drive is Donal Enslay, a former student, of East Lansing, Mich. Jasper Harris, also an alumnus, now teaching at Prairie View A&M University, Texas, is chairman of a Book of Letters Committee. Dr. Nichols heads a Special Honors Committee, and the chairman of the gift committee is Joseph Williams of Washington, D. C.

**SOUL CITY**

(Continued From Front Page) The Office of Minority Business Enterprise (OMBE) of the United States Department of Commerce provided substantial assistance to McKisick Enterprises in preparing for the HUD closing. Through the Warren Regional Planning Corporation (non-profit) OMBE provided funds for development of a program of industrial recruitment for Soul City and its region. Subsequently OMBE provided two hundred seventy-four thousand dollars in additional funds to provide legal consultants, accountants, and other services required to meet the HUD closing requirements.

Soul City, will eventually house a population of nearly forty thousand persons. This planned community will include schools, industry, a wide variety of housing, shopping and other urban amenities. For every acre of residential land, an acre of open space or parks is being provided. America's first privately developed free-standing new town is also the first such venture ever undertaken by a minority-owned and controlled company. It represents the largest economic undertaking ever ventured by a black man. In represents the largest economic undertaking ever ventured by a black man. In addition to land acquisition and land development supported by the HUD-Guaranteed Bonds, The Soul City Company will over the next 25-30 years spend several hundred million dollars derived primarily from land sales.

Soul City is located approximately fifty miles north of the Research Triangle (Raleigh, Durham, Chapel Hill) in predominantly rural Warren County and is located on Interstate 85, U.S. Highway



**CHILDREN'S FASHION SHOW HELD AT ELKS LODGE**—There was a children's fashion show held at the Bull City Elks Lodge, March 3 on South Alston Avenue. This was sponsored by Mrs. Alois Peterson. The following participants gave 100% support and Mrs. Peterson would like to thank each one of them. Top row left to right; Lottie Witherspoon, Patricia Neal, Dexter Scott, Joyce Witherspoon, Kia Keith, Bryant Elliott, Yolande Truesdale, and child that is not shown in the picture is Raymond Barenis, Jr. Bottom row left to right; Shawann McCall, Apryl Gilmore, Dennis Elliott, Edith James, Karen Crawford, Michael Hall, and Grear Yelverton.

1 and the Seaboard Coastline Railroad. It is between two large lakes with more than one thousand miles of shoreline. The several counties surrounding Soul City constitute one of the most rapidly growing industrial areas in the State of North Carolina, which is itself the most highly industrialized state in the southeast and one of the fastest growing states in the nation.



MISS WALKER

**Last Rites Held For Miss Sarah Jane Walker**

Funeral services for Miss Sarah Jane Walker of 1340 Maplewood Drive who died on Monday March 18, 1974 at Duke Hospital were held at 2:00 p.m. Wednesday March 20 at New Covenant Holy Church on Dearborn Drive. Elder L. L. Wilson officiated.

A daughter of the Rev. and Mrs. Robert Walker, she was born in Durham on August 6, 1962. She attended Bragtown Elementary School and was in the sixth grade. As long as her health permitted, she was a music student pursuing the study of piano music.

She became a member of the New Covenant Holy Church several years ago, participating as a member of the Sunshine Gospel Singers, Young Peoples Holy Association and the Bible Church School. She was a most faithful and dedicated member of her church. Her parents speak of her as a loving daughter, a sweet Christian, and a wonderful friend. Though she is gone, she'll never be forgotten, for she will always live in the hearts and lives of all of us.

Survivors include her parents, Rev. and Mrs. Robert L. Walker, her grandparents and other aunts, uncles, cousins, and friends.

Interment followed in Glennview Memorial Park.

**THOMPSON**

(Continued From Front Page) Through the years, he lived to see such practices discontinued for the most part. However, such practices never deterred him and he always continued to inspire and encourage young blacks to pursue a career in the legal profession.

Thompson was an early civil rights advocate and had taken part in the many significant cases in school desegregation decision

by the U.S. Supreme Court. Many cases involved the unequal distribution of money and poor physical facilities between black and white schools in Durham. Thompson now joins the list of other distinguished and notable deceased black attorneys such as R. McCants Andrews and C. J. Gates who also rendered legal service in Durham County.

Thompson also lectured at NCCU Law School during the war years and helped to keep the law school alive when many faculty members were drafted.

He further served as a member of the Board of Trustees of North Carolina Central University and was a member of the Governor's Law and Order Committee in recent year along with his membership in N.C. Bar Assn., the Durham Bar Association, the National Bar Assn., and the local George White Bar Assn.

Civic and religious activities included services as a trustee of St. Joseph's A.M.E. Church, a member of the Weaver McLean Post 175 of the American Legion, the Occaneechee Council for the Boy Scouts, the Durham Community Planning Council, the Durham, Committee on Negro Affairs and the Omega Psi Phi Fraternity. He was chairman of the Board of the Daisy E. Scarborough Home, Inc.

Funeral services were held at 4:00 p.m. Thursday, March 21, 1974 at St. Joseph's A.M.E. Church. Rev. Phillip R. Cousin conducted services.

Survivors include his widow, Mrs. Grace Lanier Thompson, one daughter, Mrs. Katie Coleman of Beaufort, S.C., and three grandchildren.

**St. Joseph's Missionaries On The Move**

A caravan of missionaries from St. Joseph's A.M.E. Church, spearheaded by Mrs. Audrey K. Edgerston, carried warmth, gospel and song to residents at Hill Haven Convalescent Home, Sunday afternoon, March 17. The auditorium was filled with senior citizens and chronically ill patients who, in their declining years, need to know that "somebody cares." Mrs. Edgerston was the captivating and enthusiastic mistress of ceremonies. Such old familiar hymns as "Blessed Assurance" as "Leaning on the Everlasting Arms" swelled out in unison and the very talented Mrs. Carolyn Williams accompanied herself and Mrs. DeNina Austin in singing the gospel in song, "God Is Still on the Throne" and "Lord Reach Down and Touch Me." Mrs. Joan Martin, introduced Rev. Robert G. Murray of North Carolina Central University who, in his brief but timely discourse, admonished everyone to give thanks unto the Lord for His mercies endureth forever.

To add beauty to an already joyous occasion was the surprised appearance of the minister, Rev. R. L. Wimmer and a group of Young folks from the Immanuel Baptist Church.

Reflector pans on your range should be washed frequently in a sink of hot sudsy water. Try removing burned-on particles with a plastic or nylon scrubber.

**VETERANS ONLY**  
 Keep Your Present Job  
**LEARN A NEW CAREER WHILE YOU RECEIVE \$316 PER MONTH AVERAGE**  
 MORNING CLASSES OR THREE EVENINGS PER WEEK  
 ● accounting  
 ● computer programming  
 ● business administration  
**CALL NOW: March Classes Beginning Dr. Barrett-682-2607**  
**DURHAM COLLEGE**  
 3128 Fayetteville St.  
 Durham, N. C. 27707

**E. N. Toole & Son**  
 Day Phone 682-3486, Night 682-6505  
 432 East Pettigrew Street  
 DURHAM, NORTH CAROLINA 27701

**Residential, Commercial, Industrial Wiring, General Electrical Engineer And Contractor**  
 IF IT IS ELECTRICAL WORK WE CAN DO IT  
 ELECTRICAL AND MECHANICAL REPAIRS  
 WIRING FOR LIGHT, HEAT, AND POWER  
 REFRIGERATION AND AIR-CONDITION SERVICE  
 Electric Motors Rewound Bought, Sold, and Serviced  
 Service on All Makes of Stoves and Oil Burners

This group readily combined their efforts with the ladies of St. Joseph's and made this an interracial service to be long remembered. Several ladies from the Mary C. Evans Circle baked and contributed pound cakes to the Home. When it came time to sing "God Be With You," those who shared were as happy as those who received. Such is the spirit of true mission. Mrs. Trumilla Smith is the president of the Carolina Barnes Circle. Mrs. Willia George is the president of the Mary C. Evans Circle and Mrs. Audrey Edgerston directs the Junior group. Orchids to these stalwart women.

**PRATT**

(Continued From Front Page) the Doric Lodge, No. 28, F. A. M. for more than forty years, served as past potentate of Zafa Temple No. 176 A. E. A. O. N. M.S. and was Deputy of Oasis for shriners Durham Consistory No. 218. He was active in civic affairs and had served as

Assistant General Chairman in a drive for funds for American Red Cross. He had supported the athletic program of Hillside High school through the years. He was also active in the labor movement before his retirement from Liggett and Myers Tobacco Company. In this capacity, he served as Vice-President of the Tobacco Workers International Union Local and public relations representative for the N. C. State Federation of Labor.

Survivors include his wife, Mrs. Bertha Dixon, Pratt, to whom he was married on November 13, 1973, a foster daughter, Miss Alice Claggett of New York City, two step daughters, Mrs. Margaret Hayes of Durham, and Miss Robbie Baines of New York City, several step grandchildren and great grandchildren.

Funeral services were held on Sunday, March 17, 1974 at White Rock Baptist Church at 12:45 p.m. Rev. Lorenzo A. Lynch officiated. Interment followed in Beechwood Cemetery with Masonic rites.

**70 Chevrolet '2195**  
 Monte Carlo, black finish, black vinyl top, power windows, power seats, new billboard tires, chrome wheels. Like new.

**68 Ford '995**  
 Country Squire, black, red vinyl interior, 9 passenger.

**73 Riviera '4995**  
 Burgundy finish, short vinyl white top, 60-40 seats, cruise control, AM/FM stereo with tape, electric door locks. Loaded. 11,000 miles.

**70 Electra '2095**  
 4 door sedan, light green finish, neutral vinyl top, light vinyl top, new steel belted tires, one owner, loaded. Tape player.

**72 Oldsmobile 98 '3195**  
 Luxury 4 door hardtop, beige with beige vinyl top. Loaded. Very nice car. 27,000 miles.

**72 Ford Torino '2895**  
 sport coupe, yellow finish, black vinyl top, fully equipped, low mileage.

**69 Buick Electra '1495**  
 4 door custom hardtop, beige finish, brown vinyl top, loaded.

**70 Oldsmobile Delta 88 '1495**  
 4 door sedan, light green finish, green vinyl top, loaded.

**73 Buick LeSabre '4195**  
 Custom 4 door sedan, blue finish, fully equipped, 5,000 miles.

**70 Buick Electra '2195**  
 Custom coupe, dark green finish, beige vinyl top, nice car.

**Johnson BUICK OPEL**

**6 YEARS OLD** **1075 1/2 Gal.** **86 PROOF**

**OLD HICKORY**  
 Single BOURBON Whisky  
 HALF GALLON BOTTLES  
 SIX YEARS OLD

**FAMOUS BRANDS**  
 Now Available in 1, 2 Gallons

**980 1/2 Gal.** **90 PROOF**

**PLANTERS CLUB**  
 STRAIGHT BOURBON WHISKY  
 50 PROOF