

Most S&Ls Financially Healthy, Security President Tells Members

"In sharp contrast to what the media often report, most savings and loan associations and savings banks are healthy financial institutions," the president of Security Savings & Loan Association reported at the association's 77th annual members' meeting last Thursday.

President W. E. Bellamy Jr. cited the performance of Security S&L as an example of "maintaining a position of financial strength that has enabled us to remain responsive to the needs of our savers and borrowers."

Bellamy reported that assets of the association totaled \$108,384,471.12 at the end of 1988, up from \$99,186,759.76 a year ago.

Security closed \$21,485,708 in new loans in 1988. "A good performance in

the face of some softening in the local real estate market," said Bellamy. "Home mortgage loans accounted for 98 percent of that total, enabling families to purchase homes in our community," he added.

Bellamy said it is significant that "68 percent of our loans carried an adjustable rate which allows borrowers to purchase a home at a lower initial monthly cost, but which also gives Security S&L some protection in the event interest rates rise in the future."

Savings deposits were up 6.63 percent at the end of 1988, totaling \$99,099,599.40. Depositors were paid \$7,339,581.76 in savings account interest last year. Earnings at Security S&L totaled \$1,038,693.65 in 1988.

"Although the media continue to report losses in the savings institutions business, most of these losses have been posted by a handful of institutions located in states with severely depressed regional economies. Like Security S&L, most savings institutions are profitable," Bellamy declared.

Actual earnings were even stronger in 1988, Bellamy pointed out, since earnings figures do not include \$112,018 paid to the Federal Savings and Loan Insurance Corporation as a special assessment required of all institutions with deposits insured by the FSLIC.

Net worth of Security S&L totaled \$7,146,396.05 at year end, well above the minimum three percent required by federal regulators, Bellamy continued.

Bellamy reminded members that "no depositor ever lost a penny in an account insured by the FSLIC, and Congress just last year reaffirmed that the full faith and credit of the United States stands behind all federally-insured savings accounts up to \$100,000."

"We expect 1989 to be another good year," Bellamy's report concluded.

Milligan Elected Director

W. Davis Milligan, a Shallotte Certified Public Accountant, was elected to serve on the board of directors of Security Savings & Loan Association at its annual meeting Jan. 19.

The Brunswick County native graduated from West Brunswick High School in 1973 and the University of North Carolina at Chapel Hill in 1977. He is a member of the American Institute of Certified Public Accountants and the N.C. Association of Certified Public Accountants.

He and his wife, the former Cathy Redwine, have three children, Elizabeth, Sarah and William Jr.

Members re-elected to the board are W. E. Bellamy Jr., Thomas J. Harrelson, William P. Furfless, Douglas H. Hawes, Wilber E. Rabon and Carl S. Ward Jr.

Officers of the association are W. E. Bellamy Jr., president; Thomas J. Harrelson, first vice president; William P. Furfless, second vice president; Douglas H. Hawes, executive vice president and chief operating officer; Albert G. Trunnell Jr., vice president and assistant manager; Leroy Mintz Jr., vice president and manager of Shallotte office; W. Victor Pearsall, assistant secretary and branch manager of Leland office; Terrie H. Long, assistant secretary and branch manager of Calabash office; Sandra C. Cochran, assistant treasurer and branch manager of Long Beach office.



MILLIGAN

Nuclear Physicist To Discuss Global Radiation Monitoring

Global radiation monitoring will be the topic of a Feb. 1 luncheon speech in Southport by the president of the American Nuclear Society.

E. Gail de Plaque, Ph.D., director of the U.S. Department of Energy's Environmental Measurements Laboratory in New York, will be speaking to members of the Society's Eastern Carolina Chapter at the Community Relations Building at CP&L's Brunswick Nuclear plant near Southport. However, the 12 noon meeting is also open to the general public. Cost of the luncheon is \$10 per person, with advance registration.

De Plaque received her A.B. degree in mathematics from Immaculata College, an M.S. degree in physics from New Jersey Institute of Technology and a Ph.D. in environmental health sciences from New York University.

The New York lab she directs conducts environmental research concerning pollutants associated with energy technologies and related na-

tional security activities. The main purpose of the research is to provide information needed to determine how the pollutants affect human health and environment.

Her personal research work has involved "thermoluminescence dosimetry" as it relates to environmental radiation studies and nuclear power plant monitoring.

Information and registration for the luncheon may be made by calling the CP&L Visitors Center at 457-6041.

Mathews Promoted

Long Beach resident Pamela J. Mathews has been promoted to director of medical records at New Hanover Memorial Hospital in Wilmington.

She joined the staff of New Hanover in February as assistant director of the department. The East Carolina University graduate had previously been employed as medical records director at The Brunswick Hospital in Supply.



MATHEWS

Business People Must Be Active In Government

BY SUSANNE SARTELLE, EXECUTIVE DIRECTOR
South Brunswick Islands Chamber Of Commerce

We've known since the evening of Nov. 8 that we were going to have a new president, a new leader for the United States of America. But it wasn't until last week that it really hit home, when George Bush was sworn in as the 41st President.



SARTELLE

As he takes office and brings in a whole new administration, Bush says he is striving for a "kinder and gentler nation." On the local level, we're wondering what his leadership will mean to our businesses and to our economy.

After eight years with the same president, many of us were beginning to take things for granted. I've heard it said that "just when we were comfortable, we had to change." This will always be the case.

As a united group of business persons, we must be active in our government. It doesn't matter whether we are Republican or Democrat. What matters is that we are represented by officials at all levels—town, county, state and federal. We have the opportunity to voice our opinions and to be heard.

It is because opinions are voiced that many issues turn out as they do. For example, the minimum wage bill was defeated because so many businesses and organizations spoke out against it. But we can rest assured that it will be back and more voices will need to be heard.

America is kind and gentle. We have many more freedoms than other countries and we have free enterprise. We have equal representation, and we have the right and the opportunity to speak out.

And nobody has the best interest of the South Brunswick Islands area at heart more than its people. Unity is the key.

Blue Crab Festival Taking Applications

Applications are now available for artists interested in exhibiting in the 1989 Blue Crab Festival at Little River, S.C.

Dates for this eighth show are May 20 and 21, according to Howard Pogue, festival director and co-chairman. "We will be planning for another record crowd with over 200 artists and craftsmen," he said.

The show also features plenty of local seafood and entertainment to suit a variety of tastes.

Sponsored by the Little River Chamber of Commerce, the festival is recognized as having one of the outstanding arts and crafts shows in South Carolina.

For information or applications contact the Festival at P.O. Box 826, Little River, S.C. 29566 or call 1-(803)-249-6604.

Tax Workshop Set

A farm tax workshop will be held Monday, Jan. 30, starting at 7 p.m. at the Brunswick County Extension Office at Bolivia.

Dr. Bill Eickhoff, an extension economist with N.C. State University in Raleigh, will lead the session, which is designed for farm tax preparers and farmers.

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'88 PLYMOUTH RELIANT K 4 Door, Blue 9,000 Miles, #340A Was \$8,995
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'87 DODGE DAYTONA Loaded #347A Was \$9,995
Reduced to **\$8,995**



'87 NISSAN MAXIMA Automatic, Loaded, Full Power 20,000 Miles Sun Roof **\$13,995**



'88 PLYMOUTH SUNDANCE Auto, PS/PB, A/C P.D. Locks, #336A Was \$11,495
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EYE SAFETY FOR FARMERS

Everyone needs to protect his eyes from injury, no matter what his occupation. This is especially important if you farm for a living. Dust particles, flying objects, and chemical sprays are just a few of the hazards common to farming. Harvesting, haying and other work in the field can result in injuries to the eye as can farm-shop projects that involve grinding, drilling, sawing or welding.

No matter what chore is involved, your eyes need protection. If you wear glasses now, they offer some protection because the lenses prescribed must be impact resistant. This is required by law. For better protection, however, you should consider safety glasses

that meet industrial safety standards.

Safety thickness goggles offer both frontal and side protection and can be worn over your regular glasses to protect you from flying particles. Chipping goggles with individual eyecups will give you maximum impact protection. Face shields will give you splash protection when working with chemical sprays.

In the interest of better vision from the office of:
Brunswick Vision Care
Chris Moshoures, O.D.
Pine St., Shallotte, 754-4020
Salt Marsh Sq., Calabash, 579-4020