

Stanley Lauds Bank Success

ROCKY MOUNT — In his annual address to shareholders, Peoples Bank and Trust Company President W.H. Stanley reported record earnings for 1977 and noted the past year as one of "unprecedented expansion" for the bank.

According to Stanley, net income for the year was \$2,757,000 compared to \$2,716,000 in 1976, an increase of 1.5 per cent. On a per share basis, this amounted to \$3.47 compared to \$3.42 per share reported in 1976.

Income before securities transactions was \$2,713,000 or \$3.42 per share versus \$2,667,000 or \$3.36 per share reported last year, an increase of 1.7 per cent.

On December 31, 1977, total assets were \$294,674,000 compared to \$279,587,000 in 1976, an increase of 5.4 per cent. Gross loans for the period increased to \$187,128,000 versus \$159,490,000 reported last year, an increase of 17.3 per cent. Total deposits at year-end were \$264,409,000 compared to \$251,929,000 last year, an increase of 5 per cent.

"We are particularly proud of our sizable increase in loans for 1977," Stanley added. The adverse weather conditions which affected the agricultural sector resulted in an exceptionally strong demand for credit. "Our ability to meet this demand not only had significant effect on our major balance sheet categories, but further established our growing commitment to serve the needs of a growing market area."

CRC Endorses

Wanchese Park

North Carolina's Coastal Resources Commission (CRC) endorsed a resolution supporting the development of the Wanchese Seafood Industrial Park in Dare County at its February 24 meeting in Wilmington.

The resolution, presented to the U.S. Congress this week by Tommy Gray, chairman of the Dare County Board of Commissioners, and Bob Barker, N.C. Department of Commerce, reads:

"Whereas the Coastal Area Management Act provides that land resources shall be managed in order to guide growth and development and to minimize damage to the natural environment, and, Whereas the Coastal Area Management Act provides that the Coastal Resources Commission is to establish policies, guidelines and standards for the economic development of the coastal area, including but not limited to construction location and design of industries, port facilities, commercial establishments and other developments, and

"Whereas Dare County, the State of North Carolina, and the Federal Government are jointly developing Wanchese Seafood Industrial Park, and

"Whereas the development of Wanchese Industrial Park will contribute to the coastal area's well-being,

"Therefore, be it resolved that the Coastal Resources Commission of North Carolina, at its regular meeting on February 24, 1978, does hereby endorse and encourage the continued development of this project."

Dr. Parker Chesson, chairman of the commission, said, "the Coastal Resources Commission has the link to guide economic development into the coastal area through its land use planning program."

"The land-use planning tool of the Coastal Area Management Act (CAMA) will encourage good economic development because I think businessmen probably would rather develop an area where good land use planning exists."



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WITH \$7.50 OR MORE ORDER (LIMIT ONE)

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PAPER TOWELS 3 125-SHEET ROLLS \$1.00
WITH \$7.50 OR MORE ORDER (LIMIT THREE)

THRIFTY MAID FLOUR 5-LB. BAG 49c
(WITH \$7.50 OR MORE ORDER, LIMIT 1)

DEEP SOUTH SALAD DRESSING QT. JAR 59c
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DEEP SOUTH GRAPE JELLY **32-OZ. JAR 89c**

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SUPERBRAND MARGARINE **3 1-LB. CTNS. \$1.00**

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THRIFTY MAID MACARONI & CHEESE **5 7 1/2-OZ. BOXES \$1.00**

CRACKIN' GOOD GEORGIA CRACKERS **2 11-OZ. BOXES \$1.00**

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ASTOR COFFEE
1-LB. CAN \$2.69
WITH \$7.50 OR MORE ORDER (LIMIT 1)

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SUPERBRAND COTTAGE CHEESE **1-LB. CUP 59c 2-LB. CUP 99c**
SUPERBRAND SOUR CREAM **1-LB. CUP 59c 2-LB. CUP 99c**
SUPERBRAND ALL NATURAL OR SWISS STYLE YOGURT **4 8-OZ. CUPS \$1.00**

DIXIE DARLING WHOLE GRAIN BREAD **3 1-LB. LOAVES \$1.00**

YOU SAVE 20c
MAXWELL HOUSE INSTANT COFFEE **10-OZ. JAR \$4.59**

BLUE BAY TUNA **6 1/2-OZ. CAN 59c** • **LILAC DISH DETERGENT** **2 32-OZ. BTL. \$1.00** • **DIXIE HOME TEA BAGS** **BOX OF 100 \$1.39**

HARVEST FRESH PRODUCE
RED RIFE STRAWBERRIES **3 PTL. \$1.39** • **FLORIDA ORANGES OR WHITE OR PINK GRAPEFRUIT** **5-LB. BAG 88c**
• **WASHINGTON STATE FANCY RED OR GOLDEN DELICIOUS APPLES** **1-LB. 39c**

JUMBO FANCY PINEAPPLES **EA. 99¢**

Frozen Foods
ASTOR FRENCH FRIED POTATOES **2-LB. BAG 89c**
• **SUPERBRAND WHIPPED TOPPING** **2 13 1/2-OZ. CUPS 99c**
SARA LEE POUND CAKES **11-OZ. BUN 1-LB. \$1.19**
• **ASTOR SHREDDED GREEN PEA, PEA & CARROTS OR WHOLE KERNEL CORN** **3 19-OZ. PKGS. \$1.00**

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THRIFTY MAID ICE MILK
(ALL FLAVORS) 58¢
YOU SAVE HALF-GAL 31c CTN.

GEORGE DRAWDY
MANAGER

NORTHSIDE SHOPPING CENTER
EDENTON, N. C.