



PRINCIPALS AT SAVINGS AND LOAN MEETING—Principals at the 40th annual shareholders meeting of Mutual Savings and

Loan Association are pictured here. Left to right are J. S. Stewart, secretary-treasurer; E. R.

Merrick, president, and the Rev. William Fuller, who delivered the invocation.

-Bank

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Charlotte. He described them as leaders in a movement by Charlotte citizens to secure a branch of the bank in that city.

If the bank's request to open in Charlotte is approved, it will bring to four the number of offices maintained by the firm. It already has two offices in Durham and one in Raleigh.

In discussing this year's rate of growth in earnings Wheeler pointed to an increase in number of loans made by the bank during the year. A total of 4,536 loans amounting to \$2,582.09 was processed in 1960, he pointed out.

A steady increase in number of deposits and the dramatic growth of the Trust department were pointed out to stockholders by the report.

Deposits increased by \$756,284.37 during the year. This rise was felt as "particularly heartening" by bank officials because of the increased competition of savings and loan associations.

Wheeler's report showed that the Trust Department is now handling a total of 68 trusts with assets of over \$188,000.

The report paid tribute to officials and employees of the bank for their participation in civic affairs of the community. It singled out Nathan White, sit-in leader, and Walter Ricks, who was voted handicapped worker of the year by the B'nai B'rith.

Wheeler's report continued a note of optimism for the institution's future growth. He said expected expansion of Charlotte's population to 500,000 by 1970, development of the Research Triangle and urban renewal movements in Raleigh, Charlotte and Durham would result in an un-

precedented volume of business for the bank.

J. E. Strickland presided over the meeting. I. O. Funderburg, cashier, read the minutes of last year's meeting.

The stockholders, on a recommendation of nominating committee members J. S. Stewart, Mrs. V. G. Turner and C. A. Haywood, re-elected the current board of directors.

-Georgia

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home. "Ku Klux Klansmen passed out literature in the crowd and a bottle was thrown into a window of the dormitory.

After several hours, police succeeded in breaking up the demonstration with the use of tear gas and assists from firemen using hoses.

Dean of students Joe Williams announced early Thursday after the riot that the students had been suspended "for their own protection."

Miss Hunter had been housed on campus in compliance with university rules that all freshmen women live on campus. Holmes was living in Athens.

-Woman

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ferent ways, for example the same vegetable may be served creamed, scalloped or au gratin.

Don't be afraid to try unusual vegetable salad combinations and dressings. Have you ever tried mixing a little peanut butter with mayonnaise for an apple and carrot salad? Experiment some with foods and you'll be surprised how many compliments you receive.

-Extended

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tions to the west coast came on the heels of the company's annual policyholders' meeting, held at the home office in Durham on Monday afternoon.

North Carolina Mutual President A. T. Spaulding revealed that the firm had experienced steady progress in all phases of its operations.

He revealed that the firm increased its weekly premium debit by \$12,276.88, the largest increase since 1958.

Spaulding also reviewed other developments of the year, including purchase of a new home office site.

Another highlight of this meeting was the re-election of Dr. Clyde Donnell and W. M. Rich, both of Durham, to the Board of Directors.

The company currently operates in nine states, most of which are located in the middle and south Atlantic area. They include Pennsylvania, New Jersey, Maryland, Virginia, North and South Carolina, Georgia, Alabama and Tennessee.

-Tarheels

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F. Kennedy in Palm Beach, Florida this week-end to confer on possible appointments of Tar Heels in the Kennedy government.

It is expected that if any appointments of North Carolinians are made, they will come following the meeting of the two leaders.

Speculation in the past few weeks on persons likely to receive bids have included the names of

Durhamites John H. Wheeler, John S. Stewart, Dr. John R. Larbins, of Raleigh, Clark Brown, of Winston-Salem. Atty. Samuel Mitchell, of Raleigh, and Atty. Earl Whitted, of Goldsboro.

-Fast

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ber of the Virginia State Conference NAACP legal staff, for acting as counsel in three NAACP cases.

These cases dramatize the Association's fight to defend the civil liberties of its membership, such as freedom of speech and association, thus enabling them to go about the business of winning civil rights.

He also cited the U.S. Supreme Court victory which said Arkansas school teachers did not have to list their outside organizational ties.

Had the State of Arkansas been successful, few Negro school teachers would have dared participate in NAACP activities.

Carter also signed out the Association's victory, in the U.S. Supreme Court, in a case threatening to deprive Tuskegee, Ala., Negroes of their right to vote in municipal elections.

Tuskegee officials re-established the city boundary lines, changing from a four-sided to a 18-sided area. Had they succeeded 400 Negroes would have been ineligible to vote.

-Stewart

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an ample supply of home buyers in 1961, he said.

He listed highlights of Mutual Savings and Loan Association's 1960 operation as follows:

1. Net savings increased by \$197,345.64, or six per cent, boosting total savings capital to \$3,532,799.17 at year's end.

2. Dividend payments to savers totaled \$132,900.42, sixteen per cent above the 1959 figure, and an

all-time high.

3. The dollar value of the home mortgage loan portfolio increased to \$3,926,798.62 at year's end, or by five per cent.

Looking ahead, Mr. Stewart suggested that the recent slowdown in business probably contains in itself the "seeds of its own recovery." He listed as "plus factors" a continued high level of sales and production, employment, and personal income.

Indicating that housing may be one of the bright spots in the economy, he forecast the building of between 1.2 and 1.3 million new homes in 1961.

The company voted to retain its board of directors for another year.

Members of the board, who were re-elected, are Dr. Clyde Donnell, Dr. Alfonso Elder, J. W. Goodloe, R. N. Harris, J. J. Henderson, W. J. Kenedy, Jr., J. S. Stewart, G. W. Logan, E. R. Merrick, H. M. Michaux, T. Parham, A. T. Spaulding, C. C. Spaulding, Jr., and J. H. Wheeler.

Firm Reaches Million Mark

GREENSBORO — The American Federal Savings and Loan Association, which opened here for business only nineteen months ago, passed the million dollar mark in assets this week.

A purchase of shares Tuesday morning, January 10, by Elmar Goldston, employee with Greensboro Water Department, carried the Association over the million dollar mark.

J. Kenneth Lee, Greensboro attorney and president of the Association, said, "this registers a new milestone in the dramatic rise of the institution and a compliment to the citizens of Greensboro."

The Association opened the doors of its new home office building on June 5, 1959 with assets of



SHAREHOLDERS SHARE — All was not seriousness at the 40th anniversary meeting of Mutual Savings and Loan Association shareholders this week as this

picture atests. Shown sharing in the refreshments offered by the firm are J. C. Hubbard, Wm. A. Clement, James A. Stewart,

Eric N. Moore, Lafayette Payne and W. J. Kennedy, IV. In the background are Wauna Doods and Mrs. B. W. Ingram.

Students Sparkle in Omega Show

Clifton Woods, of Charlotte, and Priscilla Hairston, of Martinsville, Va., were among sparkling performers in the Omega Psi Phi fraternity's national Talent Hunt during the 47th convalesce at San Antonio, Tex., on Dec. 28.

George Meares of Brooklyn, Omega Man of the Year for 1960, directs the annual event.

Woods, who is in the eleventh grade, is vice president of his school's 4-H Club, vice president of the Student Council, secretary of the Honor Society, and accompanist for his school's chorus. He also serves as accompanist for McClintock Presbyterian Church where he is active in the Sunday School and Youth Fellowship.

Woods, a student at Plato Price High School, was guest soloist at the State District Music Festival last year. The fraternity's Sixth District sponsored Woods. He is a pianist who has received high ratings in several festivals.

For his program at San Antonio's St. Phillips College the Charlotte musician played Turina's "Clown" and Brahms' "Carriccio, Opus 78, No. 2".

Miss Hairston, a vocalist, sang Puccini's "One Fine Day" from "Madame Butterfly" and Saint Saens' "My Heart at Thy Sweet Voice" from "Samson and Delilah".

-Rites

Continued from front page
vive at Falmer today. Dr. Brown has been honored by several leading public figures and organization for her contributions to education.

VOTE FOR

Durham County Unified!

We Don't Need

TWO LOCAL GOVERNMENTS
TWO WATER AND SEWER SYSTEMS
TWO FIRE AND POLICE DEPARTMENTS
TWO TAX OFFICES
TWO GOVERNMENT HEADQUARTERS

We Do Need ONE Modern Government --Representing ALL THE PEOPLE--Dedicated to the Orderly Progress of ALL Durham--With Fair, Just Taxes Based On Services Received.

CITIZENS COMMITTEE

FOR

Durham County Unified

E. S. BOOTH, Chairman

Roscoe Griffin



semi-annual clearance

Sale!

of FINE SHOES

WOMEN'S SHOES

FLORSHEIM Tweedie Values to 19.99 **12⁹⁹**

NATURALIZER Values to 15.99 **10⁹⁹**

LIFE STRIDE Values to 13.99 **8⁹⁹**

FLATS and CASUALS Values to 9.99 **5⁹⁹**

MEN'S SHOES

FLORSHEIM Values to 27.95 **16⁸⁰**

ROBLEE, PORTAGE Values to 16.99 **10⁹⁹**

PEDWIN, DANVERS Values to 13.99 **8⁹⁹**

Special Group Lizard Pumps Values to 19.99 **13⁸⁸ & 17⁸⁸**

Lay-A-Way As Usual

Roscoe Griffin



114 W. Main St.