

Murder Unsolved

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 door closed, but the front door open. Upon entering the apartment, he noticed an overturned chair in the front room. The bedroom was in complete disorder, and he found

Mrs. Davis' body in the bathroom. She had been cut and stabbed several times.
 Mrs. Coles, a native of Goldsboro, N.C., was twenty-one years old, and was employed by the Veterans Administration Office in Winston-Salem.

A spokesman for the police department stated Tuesday that no arrest was contemplated at this time, but that the investigation is continuing.

Black Firms Seek Capital

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men borrowing money. John Mickle, a North-western Bank vice-president who handles small business loans, stated that Northwestern has made at least 30 minority business loans in the past year, ten of which went to start new businesses.

Many blacks feel that rather than fight the discriminatory practices of existing institutions, the black community should start its own bank.

One banker suggested that it could be done with an investment of \$100,000 -- or ten investors with \$10,000 each.

Several efforts have been made to establish a black-owned bank, but they have been unsuccessful. One detrimental factor might be the memory of a black-owned credit union which operated in Winston-Salem in the fifties. When its founder left town with the funds, he also took the community's faith in minority financial institutions.

There are alternatives to banks for raising capital to start a business. Churches can serve as successful developers of business. In Philadelphia a minister named Leon Sullivan persuaded 300 members of his church to contribute \$10 a week to an investment fund. At the end of three years, the group took its accumulated capital and built Progress Plaza, which today is one of the most successful shopping centers in the nation.

A local development corporation in Greensboro was formed by a minority investors' group who got a loan to build a public storage warehouse. They later sold it in order to develop other businesses, and made a profit of \$250,000.

The market for black businesses definitely exists in Winston-Salem. According to one survey, Winston-Salem residents have the highest per capita income of any blacks in North Carolina. If Winston-Salem's blacks were incorporated as a separate city, they would rank tenth in population in North Carolina, with

49,128 citizens. Winston-Salem's black consumers spend \$184 million annually for products and services, placing it eleventh in retail spending power in the state.

With spending power of \$184 million, the capital to start black business exists. The next step is experience, expertise, and organization. Blacks who organize and pool their resources should be able to form companies with requiring assistance from banks which are white-owned.

PERIENCE REQUIRED

Ed Kelly's

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 an extended credit terms program, as well as other types of financing.

The Patterson Avenue store is the second of Ed Kelly's salvage stores. The first is located at 1020 South Marshall Street.

behind the Main Street store.

"We have an expert service department, and we service what we sell," said Weisner.

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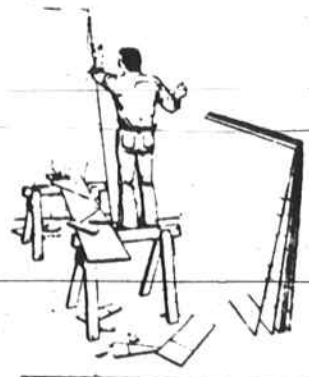
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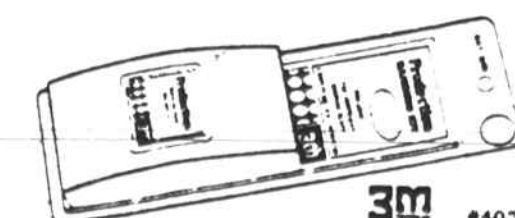
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