

The State Port Pilot

# BUSINESS

## Realtors meet

The Brunswick County Board of Realtors will meet Tuesday, May 4, at the Oak Island Golf and Country Club.

The social hour will be from 5 to 6 p.m. Dinner will be at 6 o'clock with the meeting to follow.

Guest speaker will be Kay Hancock of Greensboro, broker/owner of Kay Hancock Properties/Better Homes and Gardens and currently president of the Greensboro Regional Realtors Association. She is a candidate for president-elect of the North Carolina Association of Realtors for 1994.

She will speak on "What the State Association Can Do for Small Boards", and other issues.



SHADID

## BEMC recognition

Donna Shadid of Long Beach has been recognized for ten years of service by Brunswick Electric Membership Corporation.

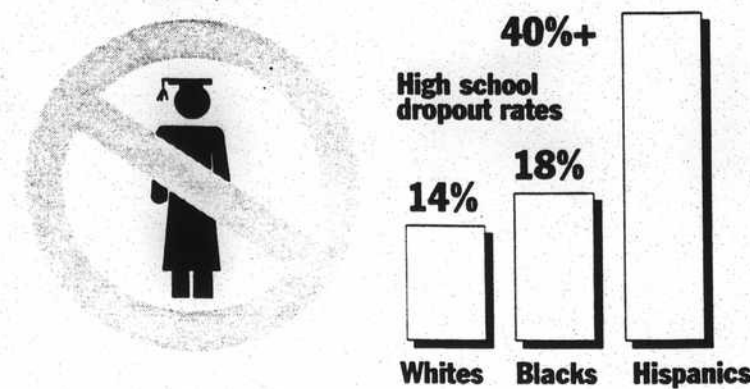
She is a service representative in the Southport-Oak Island District Office.

Recognized for five years of service was Sharon King, service representative, and Tim Tippet, a first-class lineman.

## SMART MONEY

### Many Hispanics lack high school education

Higher percentages of Hispanics than blacks or whites drop out of high school, failing to complete the basic education they need to succeed in the workplace.



SOURCE: Hispanic magazine

Copley News Service/Ken Marshall

## Volunteers recognized at convalescent center

Ocean Trail Convalescent Center recognized the people and organizations who donate their time for a variety of group and individualized activities for residents.

They were recognized at the seventh annual volunteers banquet as part of the National Volunteer Week observance. The theme of the banquet and the week was "Volunteer: A Chance to Change Tomorrow".

The activity department, under the direction of Linda Barr, presented each volunteer with a certificate of appreciation.

Table arrangements were donated by Jean Tolbert of the Flower Patch and volunteer with the Disabled American Veterans Auxiliary Cape Fear Chapter 78. Those attending the banquet received red heart magnets made by residents in the arts and crafts class. Entertainment was provided by JoAnn Boles, and the food was prepared by Wynona Joyner of the center's dietary department.

Anyone or any group interested in volunteering at Ocean Trail Convalescent Center can contact Barr or Alice Williams, assistant director.

## CP&L quarterly report shows same net income

Carolina Power & Light Co. has reported earnings of 57 cents per share for the first quarter of 1993, compared to earnings per share of 57 cents for the same period in 1992. Net income for the quarter totaled \$94.0 million, compared to net income of \$94.2 million for the first quarter of 1992.

Operating revenues for the quarter totaled \$707.5 million, an increase of 7.5 percent compared to the first quarter of 1992. The increase in revenues for the quarter reflects higher energy sales as a result of colder weather. Increased revenues were offset by higher operating and maintenance expenses.

## First Citizens notes increase

First Citizens BancShares Inc. has reported increased earnings for the first quarter of 1993, according to Lewis R. Holding, chairman of the board.

Net income for the first quarter totaled \$14.7 million, compared to \$12.4 million earned during the first quarter of 1992, an increase of 18.1 percent. Per-share income for the quarter ending March 31, 1993, was \$1.53, compared to \$1.32 earned per share in the corresponding period of 1992, an increase of 15.9 percent.

Holding attributed the increase in first quarter earnings to the growth in net income, which was up by \$5.4 million over the corresponding period of 1992.



The End, a unique home furnishing shop in Long Beach, celebrated its grand opening recently. Owners Shirley and Carl Turner (second and third from left) moved to the area from Charlotte and have gathered pieces of furniture from around the state. Attending the ribbon cutting ceremony were

(from right) Southport-Oak Island Chamber of Commerce executive director Karen Hope; chamber president Tony Carroll; Long Beach mayor Joan Altman; the Turners; and chamber president-elect Gayle Walker.

## The chamber report

By Karen S. Hope  
Executive Vice-President

upcoming year. retreat since October. This planning session will enable her board to hit the program of work running July 1.

(This is a report on the activities of the Southport-Oak Island Chamber of Commerce that appears weekly in *The State Port Pilot*.)

The Southport-Oak Island Chamber of Commerce, Edna's Kitchen and Ocean Crest Motel & Pier would like to cordially invite chamber members and those businesses who might like to become chamber members to the Thursday, April 29, "Business After Hours". The "beach party" card swap will be at the Ocean Crest Motel & Pier, located at 1411 E. Beach Drive, Long Beach, from 5:30 to 7:30 p.m. It will be co-hosted by Edna's Kitchen.

If you have not RSVP'd at 457-6964 we encourage you to do so today.

For all of you who missed last Friday's grand opening of The End in Long Beach we encourage you to stop by this week and check them out. They have some really unique merchandise.

Ballots for the 1993-94 chamber board of directors election were tallied on Monday. Ten truly qualified individuals were placed on this year's ballot. Of this ten, the top five vote-getters were elected to the 1993-94 board of directors for three-year terms. Congratulations to Wayne Berry of Brock, Padgett & Chandler, CPA; Pat Hughes, Hughes Gas & Grocery; Margaret Rudd, Margaret Rudd & Associate, Inc.; Ken Stewart, Stewart Hardware; and Bob Uzzell, First Citizens Bank for being elected as chamber of commerce directors. We would like to thank Vicki Bishop, Sandfiddler Restaurant; Bill Collin, Doshier Memorial Hospital; Albert Elrod, Edward E. Jones & Company; Tom Heller, Heller & Serra attorneys; and John Ramsey, Coastal Settings/Carolina Kitchens & Bath for being in this very close race and offer our sincere appreciation for their willingness to serve.

This Saturday, May 1, the new board members will meet with seasoned board members at the N. C. Baptist Assembly for our 1993-94 board planning session. Rex Hammond, director at the Wayne County Chamber of Commerce, will facilitate the meeting. At the end of the day the board of directors will have planned the program of work for the

### REAL ESTATE FACTS

By Dorothy Essey  
Dorothy Essey & Associates, Inc., REALTORS

### Make Your Move!

Planning to buy a home? One question you may ask is "When can I move in?" That is a good question, but one with a variety of possible answers.

Real estate purchases are created with a document called an Agreement of Sale or Purchase Contract. This document spells out all items agreed upon by both buyers and sellers, including such basic facts as the purchase price, the terms of payment and the closing date.

The closing date is that day on which the buyers will transfer funds to the sellers, and the sellers will deed the property to the buyers. It is the day the transaction is concluded.

Another important item included in the purchase agreement is the "possession" date, the date when the sellers transfer physical possession of the property to the buyers.

Often, that date is tied to the "closing" date, i.e., "Possession is to be given to purchasers at closing." Once the buyers have paid for the home, and have a deed, it is logical that they should also be allowed to occupy the home. Nevertheless, possession is a negotiated item in the purchase agreement.

Other dates are sometimes chosen for possession, i.e., "14 days after closing", or "7 days before closing". This approach may be taken to allow the sellers time to move after the closing, or to accommodate special needs of the buyers to move early.

If any date other than the "closing date" is chosen for possession, a temporary occupancy agreement should be attached to the purchase agreement. This document spells out the conditions of occupancy, any rent to be paid, and the responsibilities of all parties.

Whether you are the buyer or seller in the transaction, be certain that the "possession date" is spelled out clearly in the purchase agreement. This will insure a smooth transition of the property for all concerned.

*Understanding real estate dilemmas and their solutions is our business, and we'll happily share our knowledge with you. Give us a call at 919-278-3361 or drop by our office in Long Beach.*

## Risk management was topic

Dorothy Essey, Sandra Christenbury and Margaret Rudd attended a risk management seminar April 21 in Durham.

Oliver Frascona, real estate tax attorney and a member of the Colorado Association of Realtors, was the speaker and leader of the seminar. His book, *The Paper Trail*, is a leading instruction manual on real estate.

Topics covered at the seminar were geared toward liability reduction techniques. They included multiple listing services, anti-trust issues, fair housing, ethics and arbitration procedures, liability of directors and agency.

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Southport-Oak Island Realty

527 HARBOR DRIVE. Unobstructed view. Located across from Lockwood Folly River. 3 bedroom, 2 bath home in excellent condition. \$135,000.

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## WANTED

### EMPLOYERS for the Summer Youth Employment & Training Program

The Young Women's Christian Association of Wilmington (YWCA) is assigning job slots for the Job Training Partnership Act Summer Youth Employment & Training Program in Brunswick, Columbus, New Hanover, and Pender counties. If you are a public or private non-profit agency, YOU may be eligible for a Summer Youth Participant. Find out the great benefits and how you can be involved!

For more information please contact:  
**Doris Joseph Boone**  
**762-7886**  
22 South 17th Street  
Wilmington, NC 28401

**YWCA** cape fear SDA