

Savings And Loan Elects New Officers

A new slate of officers was elected at Tuesday's meeting of the shareholders of the Raeford Savings and Loan, located on Edinborough Ave.

H.L. Gatlin retired from the board after serving 43 years. He had been the board's president since 1962. Both he and Younger Snead, Sr. were named directors emeritus at the meeting.

The board elected Sam Morris as its chairman. Dr. Julius Jordan was named vice-chairman, and Franklin Teal was elected president and secretary-treasurer.

Morris had been on the board since 1962 and served as vice-president last year. Dr. Jordan has been on the board since 1966. Teal has served as managing officer and a board member since 1965.

In addition to Morris, Dr. Jordan and Teal, seven other members were elected to the board. They were: Fred Culbreth, Tom McBryde, Graham Monroe, Richard Neeley, A.G. Bray, Younger Snead, Jr. and Wyatt Upchurch, who replaced Gatlin on the board.

Strong savings gains and a high level of mortgage lending activity characterized operations of the Raeford Savings and Loan during 1977, according to Teal.

In a review of 1977 results, Teal said that savings deposits had increased by more than \$2 million during 1977 and that total lending amounted to \$3,636,000.

He said as a result of the growth of savings deposits and mortgage loans, total assets at the end of the year amounted to \$13,832,000.

Teal said that the past year had been one of tremendous activity in the residential real estate market and that the recovery in home building had been the main source of strength in the American economy.

Looking ahead to 1978, he predicted that the coming year would be a good year, although savings gains are expected to be somewhat smaller than in 1977.

"This may mean some tightening in the supply of mortgage funds," he said. "At the same time, the demand for mortgage funds will continue to be strong; quite clearly, most American families are convinced that a home represents the best 'hedge' against inflation."

Teal said that the association was entering 1978 in a strong financial position. He noted that after interest payments to savers, operating expenses and taxes, the association added \$79,681 to reserves in 1977, and the reserves



SAVINGS AND LOAN OFFICERS -- New officers were elected at a stockholder's meeting Tuesday of the Raeford Savings and Loan. At that meeting H.L. Gatlin, who retired from the board, and Younger Snead, Sr. were named directors emeritus. Pictured left to right are: Sam Morris, named chairman of the board; Wyatt Upchurch, elected to the board to replace Gatlin; Franklin Teal, elected president and secretary-treasurer; Dr. Julius Jordan, named vice-chairman; and director emeritus H.L. Gatlin.

and capital now total \$451,700. The stockholders approved a resolution of appreciation at the Tuesday meeting for the many years of service H.L. Gatlin gave the board. The resolution reads as follows:

BE IT RESOLVED:
THAT WHEREAS, H.L. GATLIN, JR. has faithfully served Raeford Savings and Loan Association as Director from 1935 to 1978 and as President from 1962 to 1978;

AND WHEREAS, his loyalty, wise counsel, quiet leadership, and helpfulness to the employees and officers of the Association have been of great benefit to this Association;

AND WHEREAS, this Association, at its annual 66th meeting of shareholders desires to express its deep and sincere appreciation for the long, devoted, and unselfish service of H.L. Gatlin, Jr. on the occasion of his mandatory retirement - pursuant to rules and regulations of the Association; he having attained mandatory retire-

ment age of seventy (70) years, retires today.

NOW, THEREFORE, Raeford Savings and Loan Association at this, its 66th annual meeting of shareholders does:

1. Express its gratitude to H.L. Gatlin, Jr. for his loyal and devoted years of service to this Association.
2. Wish for him continued years of good health, happiness, and prosperity.

3. Orders that this Resolution be made a permanent part of the records of this Association.

4. Orders that a duly executed copy of this Resolution be forwarded to H.L. Gatlin, Jr. by the Association.

Unanimously adopted at the 66th annual meeting of shareholders, this, the 10th day of January, 1978.

Sandhills Schedules Insulation Course

Sandhills Community College, in conjunction with Carolina Power and Light Company, will conduct a 12-hour course on Energy Conservation to be held at Sandhills Community College. The instruction will begin on Tuesday, Feb. 7, 1978 at 7 p.m. in Room 111 of the Administration Building.

The content of this course will include (1) evaluation of the insulation quality and quantity of a home, (2) instruction on insulation and how it works, (3) a practical do-it-yourself workshop on improving the insulation quality of a home, and (4) familiarization with different products on the market that provide insulating value to the home owner.

This course is not designed to train the student to be an insulation expert, but is intended to acquaint the typical homeowner with insulation requirements, discuss the economics of insulation, and teach skills needed to make improvements for yourself, or make intelligent decisions about what products to buy for your home.

The course will be taught by representatives of Carolina Power and Light Company who are offering their time as a public service to better inform those people interested about home insulation and energy conservation.

There is no fee to enroll in the course, and registration will not be required. Classes will be held on Feb. 7, 14, 21, 28 from 7 to 10 p.m. in Room 111 of the Administration Building at Sandhills Community College.

If you are interested in the course and have questions, please call Sandhills Community College at 692-6185.

Tole Painting

The Division of Continuing Education at Sandhills Community College will offer a course in Decorative - Tole Painting at the Old County Office Building in Raeford on Wednesdays from 1 - 4 p.m. The first class meeting will be on January 11.

Mrs. Boots Woodyard from Fayetteville will be the instructor. There will be a \$5 registration fee and interested individuals may register at the first class meeting.

There will be no charge for those over 65 years of age.

The Veterans Administration employs 36,000 Vietnam-era veterans, more than any other federal agency.

INTERESTING FACTS

Here's quite an oddity. Did you ever realize that the names of almost half the states in the U.S. end with the same letter - "a"?

Look at all these states that end in "a": Alabama, Alaska, Arizona, California, Florida, Georgia, Indiana, Iowa, Louisiana, Minnesota, Montana, Nebraska, Nevada, North Carolina, North Dakota, Oklahoma, Pennsylvania, South Carolina, South Dakota, Virginia and West Virginia.

Isn't it odd that there are so many?

And, here's another interesting fact... you can depend on efficient, courteous service at...

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This Is The Law

A drunken person is liable for damages done to individuals or their property, and suits can be brought by those suffering damages at the hands of a person under the influence of alcohol.

Drunken drivers who damage property or inflict bodily injuries to a person, are often sued for damages and ordered to pay compensation to those suffering the damages.

A drunken person is liable for the wrongful destruction of

another's property to the same extent if he were sober.

Although there are a few exceptions, drunkenness does not relieve one of responsibility of crime.

A person can be so drunk he doesn't know what he is doing; yet if the intoxication is voluntary, he is legally responsible for his criminal acts.

The most important exception to the general rule is found in those few cases in which the specific intent of the individual committing a crime is significant in determining precise guilt or degree of guilt. Among the crimes requiring specific intent are "willful, deliberate and premeditated" murder in the first degree, burglary, assault with intent to kill, and larceny.

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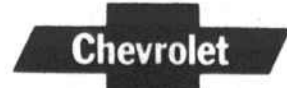
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