

On Honoring the Law.
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Speech by: Robert Morgan
Attorney General

To: Dedication of Administrative Office
Waccamaw Bank and Trust Company
Whiteville, North Carolina

Date: May 18, 1969

It is a pleasure to be here with you in Whiteville today for the dedication of the Waccamaw Bank and Trust Company's new home office building. For forty-three years this bank and the home people who operate it have served Eastern North Carolina - growing and causing the region to grow, serving home people in a way that has made home people love this institution.

I think that there can be no higher tribute, there can be nothing more satisfying to a business institution, than knowing it has the loyalty of the people it serves and the respect of the fine citizens in the communities in which it is located.

Waccamaw Bank and Trust Company proudly refers to Eastern North Carolina as "The Land of Golden Opportunity".

Those of you that I have had the privilege of knowing through the years know how deeply I share this feeling. Much of my effort as a public servant of this State has been devoted to promoting Eastern North Carolina - the area of this State where I was born, where I was raised, where I was educated, and where I decided by choice to make a home for my family and practice law.

It is here in this same Eastern North Carolina that I love so much - that is so dear to all of you gathered here today - it is here that Dr. Saddler and his associates, the founders of this bank, formed a financial institution when probably it would have been easier and more profitable to invest this capital elsewhere. It is here that they progressed and worked hand-in-hand with the people of this region to help them progress also. It is here in Eastern North Carolina that through service, and good business, and a spirit of friendship and of being a good neighbor that they became one of this State's

best banks and won your loyalty.

Today as we meet to dedicate this building, Waccamaw Bank and Trust Company has 29 offices serving 21 communities in 8 counties, including my own county of Harnett. I am proud of this record of accomplishment - I congratulate the Stockholders, the Officers and Directors of this great Bank. I congratulate the citizens of this region also on this occasion for this Bank could not have grown without your support.

The dedication of this building, here in an atmosphere of friendship and cooperation - here in a community where business, big business, has the loyalty and support of the people - is indeed a tribute to the free enterprise system. It is a tribute to the faith of Eastern North Carolinians in that system which is the very foundation of our way of life and our democratic form of government.

I am a great believer in the free enterprise system, for we have proved in this Nation, in this State, and in this Region - in this "Land Of Golden Opportunity" - that business-man and customer both benefit from such a system and that it is truly a joint venture.

When I think of joint ventures, I am reminded of a story about a flea and an elephant who walked side by side over a small bridge. After they both got to the other side, the flea puffed up his chest, turned to the elephant and shouted to him, "Boy, we sure did shake that bridge, didn't we!"

Waccamaw Bank and Trust Company is a big institution and it has "shook some bridges" here in Eastern North Carolina, but it has done it through a real joint venture - a venture between Officers and Directors and the Customers it serves from Franklin County to New Hanover, working side-by-side.

It has been more, much more, than the elephant and flea relationship - it has been a true partnership which has helped make possible the strides this region and its people have taken.

But you know, there is always the danger that when a company, even a hometown Bank, continues to expand, that it will become so big, so mechanized, and impersonal that it will lose sight of the customers and region it serves.

The Chairman of the Board of American Telephone and Telegraph once asked the question, "Can it be that we need remind ourselves that the strength of our industry's organization derives not only from our capacity to serve a nation but to serve its neighborhoods and to know our neighbors?"

"Surely we can never forget," he said, "that the ultimate test of everything we do is the satisfaction of the customer."

He is the one who shouldn't be (treated like an IBM card)
folded, spindled or mutilated!"

Waccamaw Bank and Trust Company's tradition of service to the individual is too strong for it to ever lose sight of the customers it serves. Its dedication to the region is intense, but its officers and directors first are dedicated to individual communities like Clarkton, Bolivia and Shallotte, Whiteville and Lake Waccamaw, Rose Hill, Dunn, Lumberton and others where they see their mission as serving people, helping neighborhoods to grow and progress, and being neighbors to the people they serve as customers.

Surely today as we see such clear evidence of the worth of our free enterprise system working within a free society established by our forefathers and handed down to us for our benefit, we must re-dedicate ourselves to the principles which undergird it.

It is fitting that we do so, for as we gather here to note the achievements of this Bank and to honor a great business institution, there are persons in this Nation of both races who would wantonly destroy all established institutions, who would destroy the rule of law and substitute for it arbitrary will; who would ride roughshod over the rights and liberties of others in their eagerness to gain advantages for themselves.

Our alarm at such action does not stem from mere resistance to change. Institutions such as this bank could not grow and expand their services unless they were willing to change, to stay atuned to trends, and the needs of the day.

Our alarm does not stem from mere resistance to change. I do not believe there is a man or woman among us who wants to bind or fetter Twentieth Century Americans with the

traditions of the past, simply because they are traditions or the patterns of life which ordered another day.

Every generation deserves to be special, to have its own causes, to seek constructive change and to expect that society and its institutions be responsive to the needs of the day. Surely, we recognize this fact as we gather here today to celebrate progress in this community, and with progress, change.

But at the same time, reason dictates that any change be peaceful change, brought about by acting within the laws of our democratic society and within the reasonable restraints of the law.

Our way of life -- our free enterprise system -- has served this nation well. We have prospered as has no other nation in the history of the world. We have given men freedom

and equality and the chance to compete, to strive and to achieve. We have shared the bounty of a great land and seen it grow greater through united effort and dedication to the eternal principles upon which it was founded.

Surely today, when there is so much evidence of the worth of this system and the value of the principles which undergird it, when we can see this system functioning so beneficially here in Eastern North Carolina --- surely today, not one of us is willing to stand by and see this system destroyed by violent and lawless acts, regardless of cause or motivation. Not one of us is willing to see the rights of the many destroyed by the irresponsible demands of a few. Not one of us is willing to see a nation dedicated to law and order and justice become a nation of anarchy, and strife and rank injustice.

I would not contend for one moment that our system is perfect, that injustices do not occur from time to time, and that on occasion the liberties of one are not transgressed by another. But I do believe with all my heart, as I am sure you do, that our system of government and of free enterprise puts within the reach of men the greatest opportunities ever offered to men anywhere in the world, and provides the best system of obtaining redress when injustices occur or rights are infringed.

Who can in good faith dispute the fact that here in our nation the noble dreams of the equality of man, and of liberty and justice for all, have most nearly become truths and a reality?

We Americans, we North Carolinians, we Eastern North Carolinians are a people of great and noble dreams. And

like so many dreamers, we have seen the fruit of our laborers and the products of our efforts develop into more than we ever dreamed of. Surely the founders of this Bank never dreamed that their efforts would produce such a large and prosperous institution with assets now totaling almost 100 million dollars.

Where else, but in a "Land of Golden Opportunity," like this Eastern North Carolina that we love, could such a dream have come true, could so much have been accomplished for the good of so many and to the pride of everyone.

Thank you