

Theme 761a.

Form 10-300
(Rev. 6-72)

UNITED STATES DEPARTMENT OF THE INTERIOR
NATIONAL PARK SERVICE

NATIONAL REGISTER OF HISTORIC PLACES
INVENTORY - NOMINATION FORM

(Type all entries - complete applicable sections)

STATE: North Carolina
COUNTY: Durham
FOR NPS USE ONLY
ENTRY DATE

1. NAME

COMMON:
Mechanics and Farmers Bank

AND/OR HISTORIC:
North Carolina Mutual Life Insurance Company

2. LOCATION

STREET AND NUMBER:
114-116 W. Parrish Street

CITY OR TOWN:
Durham

CONGRESSIONAL DISTRICT:
Fourth

STATE:
North Carolina

CODE:
37

COUNTY:
Durham

CODE:
063

3. CLASSIFICATION

CATEGORY (Check One)	OWNERSHIP	STATUS	ACCESSIBLE TO THE PUBLIC
<input type="checkbox"/> District <input type="checkbox"/> Site <input type="checkbox"/> Object <input checked="" type="checkbox"/> Building <input type="checkbox"/> Structure <input type="checkbox"/> Object	<input type="checkbox"/> Public <input checked="" type="checkbox"/> Private <input type="checkbox"/> Both	Public Acquisition: <input type="checkbox"/> In Process <input type="checkbox"/> Being Considered <input checked="" type="checkbox"/> Occupied <input type="checkbox"/> Unoccupied <input type="checkbox"/> Preservation work in progress	Yes: <input checked="" type="checkbox"/> Restricted <input type="checkbox"/> Unrestricted <input type="checkbox"/> No

PRESENT USE (Check One or More as Appropriate)

<input type="checkbox"/> Agricultural	<input type="checkbox"/> Government	<input type="checkbox"/> Park	<input type="checkbox"/> Transportation	<input type="checkbox"/> Comments
<input checked="" type="checkbox"/> Commercial	<input type="checkbox"/> Industrial	<input type="checkbox"/> Private Residence	<input type="checkbox"/> Other (Specify)	_____
<input type="checkbox"/> Educational	<input type="checkbox"/> Military	<input type="checkbox"/> Religious	_____	_____
<input type="checkbox"/> Entertainment	<input type="checkbox"/> Museum	<input type="checkbox"/> Scientific	_____	_____

4. OWNER OF PROPERTY

OWNER'S NAME:
Mechanics and Farmers Bank

STREET AND NUMBER:
114-116 W. Parrish Street

CITY OR TOWN:
Durham

STATE:
North Carolina

CODE:
37

5. LOCATION OF LEGAL DESCRIPTION

COURTHOUSE, REGISTRY OF DEEDS, ETC.:
County Courthouse

STREET AND NUMBER:
E. Main Street

CITY OR TOWN:
Durham

STATE:
North Carolina

CODE:
37

6. REPRESENTATION IN EXISTING SURVEYS

TITLE OF SURVEY:
None known

DATE OF SURVEY:
 Federal
 State
 County
 Local

DEPOSITORY FOR SURVEY RECORDS:

STREET AND NUMBER:

CITY OR TOWN:
Durham

STATE:
North Carolina

CODE:
37

SEE INSTRUCTIONS

STATE: North Carolina

COUNTY: Durham

ENTRY NUMBER

DATE

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184.

7. DESCRIPTION

CONDITION	(Check One)					
	<input checked="" type="checkbox"/> Excellent	<input type="checkbox"/> Good	<input type="checkbox"/> Fair	<input type="checkbox"/> Deteriorated	<input type="checkbox"/> Ruins	<input type="checkbox"/> Unexposed
	(Check One)			(Check One)		
	<input checked="" type="checkbox"/> Altered	<input type="checkbox"/> Unaltered	<input type="checkbox"/> Moved	<input checked="" type="checkbox"/> Original Site		

DESCRIBE THE PRESENT AND ORIGINAL (if known) PHYSICAL APPEARANCE

The building nominated was the second home office of the North Carolina Mutual Life Insurance Company. Built in 1921 on the same site as the earlier office, it was considered one of Durham's finest buildings, "an architectural gem of white brick" as the Durham Morning Herald called it. It was this building, the second tallest in Durham at the time of its construction, that was to become a landmark in the minds of visitors and townspeople, a symbol that Durham was the "capital of the black middle class."

The six story office building is of brick construction. The entrance is through double glass doors covered by a marquise which extends across the front of the building and bisects four pilasters running from the ground level to the top of the first story. (The present entrance and marquise replaced two separate entrances each protected by its own marquise.) Arcading is used above the marquise in a series of three semicircular arched windows each with a decorated keystone and divided from each other by pilasters set with Ionic capitals. Above the arched windows is the building name set beneath a dentil course molding which covers the front facade. Five sets of awning windows--three windows in each set--are on the front facade from the second to the sixth story level. Two concrete balconies with balustrades of the same material, one at the third floor level and the other at the fifth, are additional decorative features. The building has a flat roof with a parapet edge at the front and a strip of dentil course molding beneath it.

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SIGNIFICANCE

PERIOD (Check One or More as Appropriate)

- Pre-Columbian | 16th Century | 18th Century | 20th Century
 15th Century | 17th Century | 19th Century

SPECIFIC DATE(S) (If Applicable and Known) **1898 - present**

AREAS OF SIGNIFICANCE (Check One or More as Appropriate)

- | | | | |
|----------------------------------------------|-------------------------------------------------|---------------------------------------------------------|-----------------------------------------------------|
| <input type="checkbox"/> Aboriginal | <input type="checkbox"/> Education | <input type="checkbox"/> Political | <input type="checkbox"/> Urban Planning |
| <input type="checkbox"/> Prehistoric | <input type="checkbox"/> Engineering | <input type="checkbox"/> Religion/Philosophy | <input checked="" type="checkbox"/> Other (Specify) |
| <input type="checkbox"/> Historic | <input type="checkbox"/> Industry | <input type="checkbox"/> Science | <u>Finance/Insurance</u> |
| <input type="checkbox"/> Agriculture | <input type="checkbox"/> Invention | <input type="checkbox"/> Sculpture | <u>Afro-American History</u> |
| <input type="checkbox"/> Architecture | <input type="checkbox"/> Landscape Architecture | <input checked="" type="checkbox"/> Social/Humanitarian | _____ |
| <input type="checkbox"/> Art | <input type="checkbox"/> Literature | <input type="checkbox"/> Theater | _____ |
| <input checked="" type="checkbox"/> Commerce | <input type="checkbox"/> Military | <input type="checkbox"/> Transportation | _____ |
| <input type="checkbox"/> Communications | <input type="checkbox"/> Music | | _____ |
| <input type="checkbox"/> Conservation | | | _____ |

STATEMENT OF SIGNIFICANCE

Founded in 1898 at Durham, North Carolina, the North Carolina Mutual Life Insurance Company evolved out of a tradition of mutual benefit societies and fraternal organizations which as early as the 18th century had offered life insurance benefits to their members, and by the 20th century had become the most important social institutions in Afro-American life with the exception of the church. The seven black men who met on October 20, 1898, to organize the North Carolina Mutual were also reflecting a long tradition of racial solidarity and self help epitomized at this time by the ascendancy of Booker T. Washington and a vigorous black business movement that owed its existence in part to the rise of Jim Crow and disfranchisement that tended to direct the black leadership away from politics and protest into business and education, into separate black institutions.

Of the seven founders, only two persevered beyond the first difficult year: John Merrick, an ex-slave and prosperous black barber in Durham deserves the major credit for organizing the firm and sticking by it with his capital and commitment; Dr. Aaron M. Moore, the other founder who remained with Merrick, was Durham's black physician who saw the enterprise primarily as a cooperative movement to uplift the race. But neither Merrick nor Moore could have built the North Carolina Mutual into the "World's Largest Negro Business" and won Durham the reputation of "Capital of the Black Middle Class" without the energy and zeal of Charles Clinton Spaulding.

Spaulding, Dr. Moore's nephew, reorganized the company in 1900, and by 1904 had transformed the moribund association into a flourishing industrial insurance firm. Within a decade the Mutual had achieved legal reserve status and could boast of being the largest black business in the nation. By the end of World War I the company had expanded into a vast triangular territory stretching from Maryland to Florida to Oklahoma.

Retrenchment followed on the heels of expansion, however, as the Mutual leaders, characterized by E. Franklin Frazier as "black Benjamin Franklins," acknowledged the inefficiency and extravagance of their far flung rural empire and withdrew from their least productive southwestern district just in time to consolidate their gains before the crash of 1929. Through further retrenchment and administrative reform guided largely

SEE INSTRUCTIONS

9. MAJOR BIBLIOGRAPHICAL REFERENCES

Andrews, Robert M. John Merrick: A Biographical Sketch. Durham: Seeman Printery, 1920.
 Boyd, William K. The Story of Durham: The City of the New South. Durham: Duke University Press, 1927.
 Burgess, Margaret Elaine. Negro Leadership in a Southern City. Chapel Hill: University of North Carolina Press, 1960.
 Harris, Abram Lincoln. The Negro as Capitalist: A Study of Banking and Business Among American Negroes. Philadelphia: American Academy of Political and Social Science, 1936. (PARTIAL LIST)

10. GEOGRAPHICAL DATA

LATITUDE AND LONGITUDE COORDINATES DEFINING A RECTANGLE LOCATING THE PROPERTY			O R	LATITUDE AND LONGITUDE COORDINATES DEFINING THE CENTER POINT OF A PROPERTY OF LESS THAN TEN ACRES	
CORNER	LATITUDE	LONGITUDE		Degs	nds
	Degrees Minutes Seconds	Degrees Minutes Seconds			
NW	° ' "	° ' "			
NE	° ' "	° ' "			
SE	° ' "	° ' "			
SW	° ' "	° ' "			

UTM: 17.689150.3885300

APPROXIMATE ACREAGE OF NOMINATED PROPERTY: **Less than one acre**

LIST ALL STATES AND COUNTIES FOR PROPERTIES OVERLAPPING STATE OR COUNTY BOUNDARIES

STATE:	CODE	COUNTY	CODE
STATE:	CODE	COUNTY:	CODE
STATE:	CODE	COUNTY:	CODE
STATE:	CODE	COUNTY:	CODE

11. FORM PREPARED BY

NAME AND TITLE:
Marcia M. Greenlee, Historical Projects Director

ORGANIZATION: **Afro-American Bicentennial Corporation** DATE: **December 1974**

STREET AND NUMBER:
1420 N Street, N. W., Suite 101

CITY OR TOWN: **Washington, D. C. 20005** STATE: _____ CODE: **11**

12. STATE LIAISON OFFICER CERTIFICATION

NATIONAL REGISTER VERIFICATION

As the designated State Liaison Officer for the National Historic Preservation Act of 1966 (Public Law 89-665), I hereby nominate this property for inclusion in the National Register and certify that it has been evaluated according to the criteria and procedures set forth by the National Park Service. The recommended level of significance of this nomination is:

National State Local

Name _____

Title _____

Date _____

I hereby certify that this property is included in the National Register.

Director, Office of Archeology and Historic Preservation

Date _____

ATTEST:

Keeper of The National Register

Date _____

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by Asa T. Spaulding, the nation's first black actuary, the Mutual weathered the depression and entered the 1940s in a strong position to make the most of war-time prosperity.

In the meantime C. C. Spaulding had long since become "Mr. Negro Business" in the world of journalism, both black and white, after having succeeded Dr. Moore to the presidency of the Mutual in 1923. (Moore had succeeded Merrick in 1919.) Spaulding's long and effective administration continued until his death in 1952 at which time Durham witnessed the largest funeral in its history. For the company, however, his death marked no administrative crisis because from the outset the Mutual had taken advantage of an underemployed college-trained elite—the "talented tenth"—to build an enviable depth in its executive ranks. In so doing, the company avoided one of the hazards common to rising small businesses, especially black businesses, who so often failed to outlive their founders.

Under President W. J. Kennedy, Jr., the Mutual began a cautious program of post-war expansion that continued into the 1960s under his successors, Asa T. Spaulding and Joseph W. Goodloe. Even before the war, in 1938, the Mutual had ventured out of the South into Pennsylvania. In 1953 the northward tide of black migration pulled the company to New Jersey; then to California in 1961; Illinois the next year; and finally to Michigan and Ohio in 1969.

A resurgent interest in racial solidarity and black capitalism beginning in the late 1960s strengthened the financial position of the Mutual in the black community. But by far the most dramatic advance in the company's financial history came from giant white corporations, like General Motors and IBM, who contracted part of their employees group insurance with the Mutual. Between 1969 and 1972 insurance in force more than doubled from less than \$500,000,000 to more than \$1,000,000,000, making the Mutual the first black billion dollar company.

Despite its success as an American business institution, the significance of the North Carolina Mutual has very little to do with business history. The larger meaning of the Mutual rests in its ethnic identity rather than its economic identity. As a black institution it has always functioned as much more than a business and its leaders as much more than entrepreneurs. From the beginning the Mutual symbolized racial progress, and apart from Tuskegee, it stands as the most conspicuous institutional legacy of the ideas of racial solidarity and self-help. Like Booker T. Washington, the Mutual leaders came to believe that from a firm economic base they could cure social as well as economic ills, enhance racial pride, improve race relations; in short, they could solve the "race problem." With this in mind the Mutual founded a number of subordinate enterprises, including the first black newspaper in Durham, a cotton mill to provide employment for blacks who were shut out of the white mills, and a number of financial institutions in the Parrish Street complex, "the

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black Wall Street of America." These financial institutions grew out of the life insurance business with the more important of these institutions being the Mechanics and Farmers Bank founded in 1907 and the Mutual Savings and Loan Association founded in 1921, both of which are alive and prosperous today. Merrick and Moore were chiefly responsible for launching Lincoln Hospital in the early history of black Durham. In subsequent years the company and its leaders became increasingly involved in the social and political life of Durham, most notably in the founding and support of the Durham Committee on Negro Affairs, which since 1935 has been one of the South's most effective community organizations embracing, in effect, three separate movements: economic welfare, civil rights, and electoral politics. With its all black clientele, until recent times, the Mutual has been relatively invulnerable to white economic sanctions and thus it has formed a viable base for black community organization and has served as something of a power broker between the black and white communities.

A less measurable but equally significant dimension of the company's broad influence has been its psychological impact on the community. Blacks expected their communities to have noted preachers and educators, but a billion dollar company and internationally known black executives were beyond expectation. In a material sense the Mutual could not uplift the masses, nor does its atypical history necessarily provide a model for black economic development. Yet the Mutual has served as a monument to the race, the centerpiece of the community, a semi-autonomous institution which offers an unusually visible black counterpoise to the psychologically corrosive pattern of success and status for whites only. More typical of the black experience is the half-century or more that the Mutual lived as a creature of caste in the backwaters of the American economy, where through sheer will it learned to survive in the margins of economic opportunity. This process of survival and the accompanying stoic ideology of uplift come closer to expressing the essence of the black experience and the larger significance of the North Carolina Mutual. For these reasons the North Carolina Mutual Life Insurance Company is nationally significant.

9. MAJOR BIBLIOGRAPHICAL REFERENCE - cont'd.

Weare, Walter. Black Business in the New South. University of Illinois Press.