

Little Mint May Join Wiener King Chain

GREENVILLE — Little Mint Inc., the fast-food franchiser, has tentatively agreed to convert most of its units to Wiener King franchises and become an area distributor for Wiener King Corp.

The two North Carolina-based companies are negotiating a final agreement under

which Little Mint would become an exclusive area distributor for Wiener King in the eastern half of North Carolina and southeastern Virginia.

Under the agreement, Little Mint would convert at least 17 of its 21 company-owned units to Wiener King franchises within four years.

Little Mint would also agree to sell or open at least 60 new Wiener King units within 13 years. The Greenville-based company would have exclusive rights to sell Wiener King franchises within its area.

Both companies would share in future franchise fees and royalties from converted

and new units. Businessmen holding existing Little Mint franchises would be allowed to convert their units to Wiener King franchises if there is no conflict with an existing Wiener King unit.

Spokesmen for Charlotte-based Wiener King and Little Mint said the agreement is subject to the signing of a

definitive agreement and the approval of Little Mint stockholders.

Little Mint has 21 company-owned and 13 franchised units in North and South Carolina while Wiener King has 24 company-owned and 55 franchised units in 25 states. Wiener King also has another 67 units under construction.

July 4 A Booming Day Across Tar Heel State

by JOHN COIT
Financial Times Writer

It was, for the travel and leisure industry, anyway, the weekend that was. July 4 in North Carolina was a busy, crowded and profitable day.

After a year of continuous advertising, promotion and an improving economy to boot, tourists by the thousands entered the state and hit its beaches, resorts and historic monuments. Places like Tryon Palace, Halifax, Old Salem and Moore's Creek were setting attendance records like they've never seen before and may never see again.

Said Sylvia Bolton of the state's travel development section: "There are no rooms at the beach or in the mountains and there might not be any for a few days after the 4th. We've had calls from people in other states asking if we can help them get rooms. At all the beach motels, there were no vacancies."

Endless caravans of cars, trucks, campers, bicycles and hikers made their way to North Carolina's beaches. Said Aycock Brown of the Dare County Tourist Bureau, "I've never seen anything like this year down here." He has been promoting tourism on the banks for nearly 40 years.

North Carolina benefited from a national Bicentennial advertising blitz that stressed travel on the eastern Seaboard. The state's own promotion efforts brought a tourist increase of 25% over last year—to which you can add another 15% for the Bicentennial weekend.

North Carolina, with its natural attractions, also is a state steeped in history and the military parks at Guilford Courthouse and Moore's Creek have been having a very big year.

Park Ranger Terry Maze at Moore's Creek battleground said the numbers of persons visiting the site was up 84% over last year and that thousands were expected over the July 4 weekend.

"This is the biggest year we've had," he said, adding that more people from the West and Midwest have written for information.

Jerry W. Reece, executive director of the Boone Chamber of Commerce, said his mountain town has been booming with visitors and that the July 4 weekend was expected to be a "sellout. There won't be any room and I think it will be the high point of the summer."

Welcome centers reported a heavy influx of travelers coming into the state just prior to the July 4 weekend, up 25%.

CP&L Raises Dividend

RALEIGH — Directors of Carolina Power & Light Co. have declared the usual dividends on the company's preferred and preference stock and raised the quarterly dividend rate on common stock by three cents per share.

The new quarterly dividend rate is 43 cents, compared to the former rate of 40 cents.

Shearon Harris, CP&L chairman and president, said the increase in the common dividend was necessary for the company to improve its competitive position in the capital markets and maintain its ability to provide power to customers in future years.

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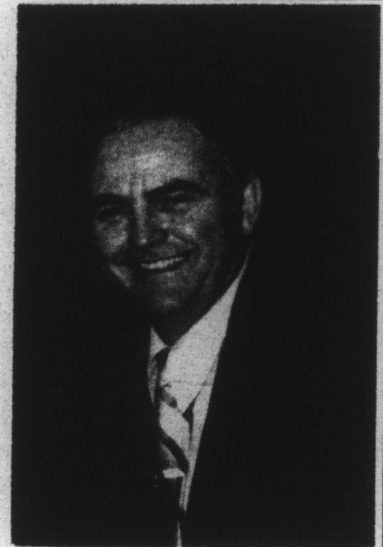
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