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All Savers Certificates Co Qualify For Extra Tax Brea

GREENSBORO When the All-Savers Certificates were includ-ed as a tax break in the Economic Recovery Act of 1981, it was believed that their popularity would blossom into real nest eggs for many purchasers. That has proved to be true, the Internal Revenue Service says.

So, the IRS has an-nounced that under certain circumstances Allthat Savers automatically renewed have a one-year maturity for the second year. The Economic Recovery Act of 1981 excludes from tax up to \$1,000 of interest, or \$2,000 on a joint return, for qualifying 1-year certificates must have a maturity of 1 year and have an investment yield to 70 per-cent of the yield on 52-week Treasury bills issued before the certificates were issued.

The IRS says that many financial institutions have issued All-Savers with an original 1-year maturity and a provision for automatic renewal for a second year if the funds are not withdrawn within 7 calendar days after maturity. Such renewal will not adversely affect the tax-exempt status of the interest on the certificates if the owner has a reasonable opportunity to withdraw principal and interest at the end of the original one-year maturity. The seven calendar days provision

ment, the IRS says. However, the IRS warns, the total interest that can be excluded from the certificates cannot exceed the original \$1,000 on a single and \$2,000 on a joint return.

satisfies this require-

Legal **Notices**

DURHAM COUNTY NOTICE TO DEBTORS AND CREDITORS

Having qualified as Ad-minstrator of the Estate of BLOSSIE GODLEY BARNES, this is to notify all persons, firms and corporations having a claim against Blossie Godley Barnes. deceased, to present them to the undersigned within six months from the date of first publication of this notice at P. O. Box 1932, Durham, NC 27702 or same will be pleaded in bar of their recovery. All persons, firms or corporations indebted to said Blossie Godley Barnes, please make immediate

payment.
This 30 day of October, 1982. Mechanics and Farmers Bank Administrator Estate of Biossie Godley Barnes Post Office Box 1932 Durham, N. C. 27702 PUBLICATION DATES:

The Carolina Times October 30; November 6, 13, 20

DURHAM COUNTY

ADMINISTRATOR NOTICE Having qualified as Adminstrator of the Estate of AZERINE BROWN JOHNSON, this is to notify all persons, firms and corporations having a claim against Azerine Brown Johnson, deceased, to present them to the undersigned within six months from the date of first publication of this notice or same will be pleaded in bar of their recovery. All persons, firms or corporations in-debted to said Azerine Brown Johnson, please make immediate

payment.
This 20 day of October, 1982.
Henry H. Johnson
Administrati Administrator
Estate of Azerine Brown Johnson
1735 Athens Avenue
Durham, N. C. 27707 PUBLICATION DATES:

October 30; November 6, 13, 20.

NORTH CAROLINA DURHAM COUNTY ADMINISTRATOR'S NOTICE TO DEBTORS

AND CREDITORS Having qualified as B. FRANKLIN, this is to notify all persons, firms and corporations having a claim against Nellie B. Franklin, deceased, to present them to the undersigned within six Box 1932, Durham, NC 27702 or same will be pleaded in bar of their recovery. All persons, firms or corporations indebted to said lie B. Franklin, please make

Netile B. Franklin, please make immediate payment.
This 9 day of October, 1982.
Mechanics and Farmers Bank, Administrator Estate of Neille B. Franklin P. O. Box 1932 Durham, NC 27702 PUBLICATION DATES:
The Carolina Times The Carolina Times October 9, 16, 23, 30, 1982

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