

at a glance...

Lance indicted

WASHINGTON (AP)—Bert Lance, President Carter's close friend and former federal budget director, was indicted Wednesday on charges involving his financial dealings when he headed two Georgia banks.

Also indicted were Richard T. Carr, an officer at Calhoun First National Bank; Thomas M. Mitchell, a member of the board of directors of the Calhoun bank and the National Bank of Georgia; and H. Jackson Mullins, a partner of Lance's and a stockholder in the Calhoun bank.

Lance and the others were accused of making false statements and reports and deliberately overvaluing land, property and securities for the purpose of influencing bank transactions.

The four were charged with bank fraud involving efforts to deceive officers of the two banks, the controller on the currency and the Federal Deposit Insurance Corp.

The 33-count indictment also said the defendants deliberately misapplied bank funds and conspired in the violation of various banking laws.

The Justice Department did not indicate President Carter was involved in any of the alleged irregularities.

The indictment also identified Carr as former president of the Northwest Georgia Bank in Ringgold, Ga.; Mitchell as a former board member of that bank; and Mullins as a former Calhoun druggist.

It said the conspiracy, lasting from 1972 until the present, resulted in more than \$20 million in loans for the four defendants, their families and associates. There were 383 loans by 41 banks involved in the case. The

indictment said that much of the money was used to repay prior loans but also was used to purchase bank stock, repay overdrafts at the Calhoun bank and increase the income of the defendants.

Teddy in '80?

WASHINGTON (AP)—Sen. Edward M. Kennedy is picking up four more endorsements for the 1980 Democratic presidential nomination despite his insistence that he supports President Carter for a second term.

The latest unsolicited support comes from a group of congressmen who were holding a news conference today to announce formation of the Committee for a Democratic Alternative, as the vehicle for promoting opposition to Carter for the 1980 nomination. Kennedy is their choice for an alternative.

Taking the step to draft Kennedy are Reps. John Conyers of Michigan, Richard Ottinger of New York, Edward Beard of Rhode Island, Fortney H. Pete Stark of California and Richard Nolan of Minnesota. Nolan announced earlier this month the start of a "draft Kennedy" drive.

Sen. Daniel P. Moynihan said Tuesday that he also thought Kennedy probably could take the nomination away from

Carter. The New York senator said he thought the administration is so preoccupied with Kennedy's reactions it has lost its basic ability to govern.

Funds continue

The U.S. Department of Health, Education and Welfare will have to wait until June 11 to stop federal funds directed to the University of North Carolina.

U.S. District Judge Franklin T. Dupree Jr. Monday granted UNC's request for an extension of a temporary restraining order that prevents HEW from cutting funds to the university. The restraining order, which would have been terminated at 5 p.m. Monday, will remain in effect until June 11.

HEW secretary Joseph Califano Jr. has sought to sever federal funds to UNC as a result of the university's failure to comply with HEW's desegregation guidelines. Califano did not oppose the granting of the extension.

The university originally requested the restraining order in relation to the state of North Carolina's lawsuit against HEW's attempted funding withdrawal.

Dupree granted the extension to allow himself more time to study the state's suit, which involves several legal and constitutional intricacies.

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The Daily Tar Heel is published by the Daily Tar Heel Board of Directors of the University of North Carolina daily Monday through Friday during the regular academic year except during exam period, vacations and summer sessions. The Summer Tar Heel is published weekly on Thursdays during the summer sessions.

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