

Kenan's wooden seats get the ax

By NANCY HARRINGTON
Staff Writer

The Athletic Association is replacing the lower section seats in Kenan Stadium at a cost of \$400,000. Associate Director of Athletics Paul Hoolahan said Tuesday.

The seats, section A-triple C, were made of redwood plank and will be replaced with aluminum. The new seats will also have contoured seat backs.

"The new seats will be maintenance free and more comfortable," Hoolahan said.

The upper section seats were replaced seven or eight years ago, but the lower sections had not been replaced in almost 20 years, he said.

"It's a replacement schedule that we've gotten behind on," Hoolahan said. "This year, we're doing them all in one swoop."

Money for the renovations came

from football ticket revenues, he said. Renovations are scheduled to be completed by early spring, not causing any problems for the football season, he said.

Henry Phillips, foreman, for the contractor SPS Installation of Sumter, S.C., said that the seats would be sold for \$15 each and that students interested in buying them should check local newspapers for advertisements in the next few weeks.

Hoolahan said he had heard speculation that the contractors, hired to dispose of the old seats, might sell the seats as memorabilia. The athletic department was not involved in such a plan, he said, and what the contractors did with the seats "was ... no concern of the University."

"We would hope that they wouldn't (sell them)," he said.

New water line to come to campus

By MICHELLE EFIRD
Staff Writer

An Orange Water and Sewer Authority water line project will soon improve service at UNC, according to OWASA chief engineer Wayne Munden.

Water piped in by the line could be used for new dormitories, campus construction, fire protection and air conditioner cooling towers, he said.

The project will begin at Main Street in Carrboro near Carr Mill Mall and will continue to Franklin Street, Graham Street and finally the intersection of Cameron Avenue and South Columbia in Chapel Hill.

Munden said most of the water line would be completed between May 12, the day after UNC graduation, and Aug. 15, the day fall classes begin.

The entire project may be completed by late November. The water authority started accepting contracting bids Feb. 2 and will continue taking them through March 6.

Water authority officials said they wanted the work to be done at night when traffic is minimal. Construction equipment will be removed from the street before morning, Munden said, adding that emergency exits for police and fire vehicles will be maintained at all times.

If night work proves to be too expensive, he said, the project might have to be done during the day.

The estimated cost of the water line is between \$600,000 and \$700,000, he said. It will be financed by bond sales and grants from Chapel Hill and

Carrboro. The idea for the water line was conceived some four to five years ago, but the high cost of night work hindered the project.

The project should have a minimal effect on area businesses, Munden said, especially if the work is done at night.

Area merchants agreed. "I really don't see where it would affect business any if it was done at night," said Peggy Strickland, manager of Family Dollar Stores in Carrboro.

Robert Godding, transportation director for Chapel Hill-Carrboro, said he expects no major problems. He added that summer would be the best time for the project.

Mergers make NCNB South's largest bank

Editors' Note: This is the third of a four-part series on interstate bank mergers in North Carolina.

By KELLI SLAUGHTER
Staff Writer

NCNB Corporation of Charlotte is now the largest bank in the South, having total assets of more than \$22 billion, according to Rusty Page, NCNB corporate communicator.

In January, NCNB completed a merger with Bankers Trust of Columbia, S.C. — NCNB's third merger since November.

In December, NCNB Corporation merged with Pan American Banks Inc. of Miami, Fla., and Southern National Bankshares Inc. of Atlanta, Ga.

With the completion of the mergers, NCNB became the 24th largest bank in the nation and the 14th most profitable bank in the nation, Page said.

"First and foremost (the reason NCNB is merging) is because we can," he said, referring to the regional interstate banking laws that went into

effect Jan. 1, 1985.

"Clearly it is important, with the advent of regional interstate banking, to grow in terms of size so that when and if national interstate banking becomes a reality, we are able to compete with the larger national banks," Page said.

NCNB had a 3-year and \$5 billion head start on other banks planning to merge and grow, he said. In 1982 after filing for federal approval, NCNB was able to acquire a small bank in Florida because of a loophole and grandfather clause in Florida law.

Page said the geographical deregulation laws were giving "those banks in the Southeast a chance to grow by merging, developing larger banks of capital and networks."

Individual and corporate customers can benefit from the added competition, he said. Competition is always good for better rates, products and services.

Customers will eventually be able to go into any branch for any financial service, he said. NCNB is looking at having personal lines of insurance and brokerage services in the future.

"The large banks will become financial centers," Page said. There will be more of a trust and convenience factor involved between customers and their neighborhood branches.

Page said NCNB was interested in moving into the growth markets — centers of business, commerce and population. He said the Southeast, or Sunbelt, was where people were relocating to live and work and was an area

of economic diversity.

Despite the corporation's recent mergers, Page said: "We will not be involved in any major acquisitions in 1986. In 1987 we may begin to look North, after we have adjusted to the present mergers."

Page said NCNB would probably look to growth markets in Virginia, Tennessee and the Washington-Baltimore area.

In November, the Board of Governors of the Federal Reserve System approved simultaneously NCNB's applications to acquire the three southern banks.

Hugh McColl, chairman of NCNB Corporation, said the mergers with the Florida, Georgia and South Carolina banks "will mean expanded products and services for banking customers and

continued excellent performance for our shareholders."

The Pan American Banks Inc. merger added 50 NCNB branches to Florida and \$1.7 billion in assets to the corporation. There are now approximately 220 NCNB branches in Florida, making it the state's fourth-largest bank.

The Southern National Bankshares Inc. merger gave NCNB 6 branches in DeKalb County (Atlanta) and \$93 million in assets to NCNB Corporation. The Bankers Trust merger gave NCNB 110 branch offices in 45 cities serving 22 counties throughout South Carolina and \$2.1 billion in assets to the corporation.

NCNB Corporation now has a total of 581 bank branches across the Carolinas, Georgia and Florida.

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votes. After these votes were deleted, Lillie said, Venable and Killough had 61 percent of the vote.

"When you consider the fact that ... (the ballot) clearly stated juniors only ... and furthermore, looking at the statistics here, I don't see his complaint as affecting the election," Lillie said. "As far as *The Phoenix* is concerned, there's nothing I can do in that situation."

Dan Cowhig, co-editor of *The Phoenix*, said a production or editing error had caused an omission of the article

about Courtney and Miskavage that was to appear in the paper's elections edition.

Killough said she and Venable were pleased and relieved with Lillie's decision against a re-election.

Courtney said he wanted to congratulate Venable and Killough on winning the election. He also said he hoped they would work as hard for the Senior Class as they had promised.

Staff writer Linda Montanari contributed to this story.

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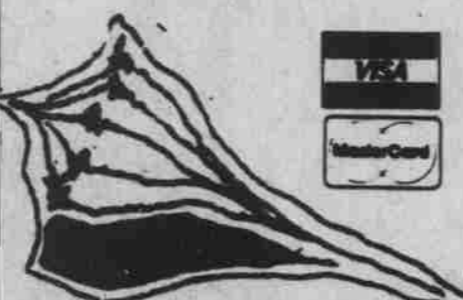
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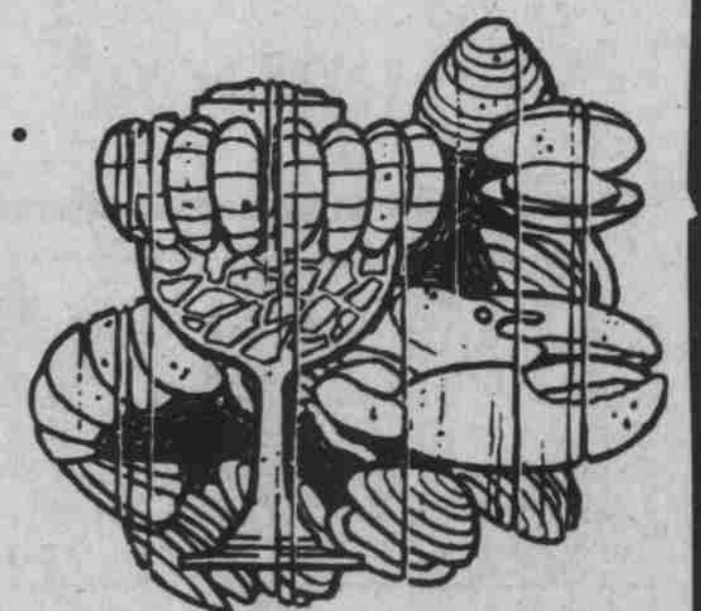
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