

TUESDAY'S

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Water Storage Capacity To Increase

The site for a new two-million gallon water storage tank on Glenn St. is being cleared for construction, according to City Engineer Alvin Moretz.

Workers from Phillips Utilities, Inc. of Gaffney, S. C. began clearing the site last week in the northwest section of the city. Phillips received the contract for site preparation, construction of the tank pad (base)

and installation of about one and two-thirds miles of 12 inch water line under a \$336,027.50 bid.

Fisher Tank Co. of Lexington, S. C. under a contract bid of \$209,100, will erect the two-million gallon capacity tank on the site.

"With this new storage tank the city will have approximately a capacity of five million gallons of

processed water on hand daily," Moretz said. "This storage is in addition to the 8-million gallons per day processing plant at the lake."

Under the 180-day construction contract, Phillips of Gaffney will install 12 inch water lines from the new storage facility across country to Oriental Ave. At Oriental, the new line will be connected with the 14

inch existing line. The new 12 inch line will be run east to Canterbury Rd. via Hwy. 74. At Canterbury Rd., line will be installed running north across country to Stone St., then west to Katherine Ave. then north to Groves St. From there the line will

run west to Cleveland Ave., north to Church St. and west to the new storage tank site. From the tank site the new line will run northwest under the railroad tracks to Benfield Rd. and there will be tied into an existing 14 inch line.

"The contract calls for installing 8,750 lineal feet of 12 inch water line, which is about one and two-thirds miles of pipe," Moretz said. "This will greatly increase the city's capacity for storing processed water."

To Gauge Public Feeling

Harris Bill Asks State Referendum On The ERA

Sen. Ollie Harris of Kings Mountain has drafted a bill that would call for a statewide referendum on the proposed Equal Rights Amendment.

Harris said he feels such a straw vote would give legislators a more accurate measure of how the people really feel about ERA. He said in this manner ERA could be settled "once and for all."

Although Harris said he has not heard from ERA proponents on his bill, the Greensboro Daily News reported last Thursday that Beth McAllister, state president of North

Carolinians United for ERA, hoped the bill would not get off the ground. She said, "There's just no need for that (a statewide vote)."

Sen. Harris said he is "tired" of the ERA proposal coming up during every session. He said it has caused a real fight among legislators.

ERA has been defeated three times in Raleigh. In 1977 the issue lost by only two votes in the N. C. Senate. Harris was one of the senators casting his vote against the proposal.

"I have no qualms about ERA

one way or another," Harris said. "I just want us to get it out of the way."

Harris has opposed ERA, he said, because the majority of his constituents have been opposed to it.

The bill call for the statewide referendum was due to be finished at Monday night's session of the General Assembly, according to Harris. Should the bill be approved, the referendum would be run in conjunction with the next general election - Nov. 1980.

Mothers March Planned

Mothers will march for benefit of the March of Dimes on Birth Defects on Sunday, according to announcement by Mrs. J. D. Barrett, president of Unit 155 of the American Legion Auxiliary, sponsoring organization.

A door-to-door canvass of the community is slated between the hours of 2 and 5 p. m. in the city, and women from the Auxiliary will be calling on residences in the area

during the afternoon with teams assigned to various areas.

Team captains will assign workers to the various sections of town and reports are to be turned in to Unit Treasurer Judy Harmon. Workers who solicit their areas at other hours during the week may turn in contributions to Mrs. Harmon at City Hall. Workers who are canvassing the city on Sunday are asked to meet at 2 p. m. at the

American Legion Hall.

There is no specified goal for the collection, said Mrs. Barrett. Funds will be used for research and also will be used to help local and area polio patients.

Mrs. Barrett said that literature will be distributed at each residence and that contributors will also be given a receipt for their gift, which is tax deductible.



Photo By Tom McIntyre

CLEARING THE WAY - These employees of Phillips Utilities Inc., were hard at work last week felling trees and clearing the site for a new two-million gallon storage tank off Glenn St. The construction is due to be

completed in 180 days and includes the storage tank and about one and two-thirds miles of 12 inch water line installation in the northeast section of the city.

NCBA Asks Ceiling Removal

Former Kings Mountain H. L. (Jack) Ruth Jr., now president of the N. C. Bankers Association, says the banking industry will request the General Assembly to modify the interest rate laws during this session.

Ruth commented, "We must update the interest rate laws of our state if we are to be able to provide funds for borrowers and to sustain economic growth."

Ruth said the cost of money "has gone beyond the statutory nine percent ceiling, and the prudent banker will be forced to invest in other assets of higher yield other than loans."

The 1969 General Assembly changed the interest rate ceiling to a maximum of nine percent on most loans of \$100,000 or less.

Ruth said money is a unique commodity that responds to rate competition and can be moved quickly from one place to another to seek higher yields.

"In a spiraling economy such as we have experienced, and without any change in the interest ceiling since 1969," Ruth said, "the cost of money has gone beyond the rate that can be charged. This will cause funds to dry up quickly in this state."

An example is the interest rate the State of N. C. charges on its funds in

banks is now at 10 and one-quarter percent, which is one and a quarter percent higher than the ceiling.

L. E. (Josh) Hinnant, city executive at First Union National Bank, commented Monday, "We are speaking of short term loans. What we are being forced to do, more or less to break even, if you want to put it that way, is to put loans on a term basis. Either monthly or quarterly payback terms. We have to do this to take care of our customers."

Hinnant said this is actually a two-fold problem. State banks are bound by the statutory ceiling of nine percent, but he said that national banks actually may charge one percent more than the going federal discount rate. Hinnant said that rate Monday morning was 10 1/4 percent.

"The customers Mr. Ruth refers to are the large borrowers," Hinnant said. "The \$100,000 category. The problem really hasn't hit the consumer yet."

Hinnant was referring to car loans, furniture loans, personal signature loans. He said, "frankly, in today's computer age these loans, \$5,000 or less, are so expensive to make that it cuts into the bank's profits."

Hinnant said the demand for the larger loans, presently, has decreased in this area, but there

doesn't seem to be a noticeable falloff in the consumer type loans.

"The frightening thing is," he continued, "when there is a slowdown of loans to the large borrower it will eventually hurt the consumer."

"Banks can invest in government or municipal bonds with no gamble," Hinnant continued. "You still get a return on your equity. But if the prime rate continues to grow I don't know what is going to happen."

Charles Hamilton, executive vice president at First Citizens Bank and Trust, said, "I have not received a copy of the association's proposal as yet, so I would prefer to make no comment at this time."

Jack Ruth noted that the General Assembly has already removed all interest rate ceilings on home loans, "so the N. C. Bankers Association feels this request is not without precedent."

"By acting promptly," Ruth continued, "we can eliminate a very real threat to our economic growth by steering the flow of North Carolina funds to other areas of the nation and the world where higher returns can be realized."

The N. C. Bankers Association proposal to the General Assembly would not effect consumer revolving credit.

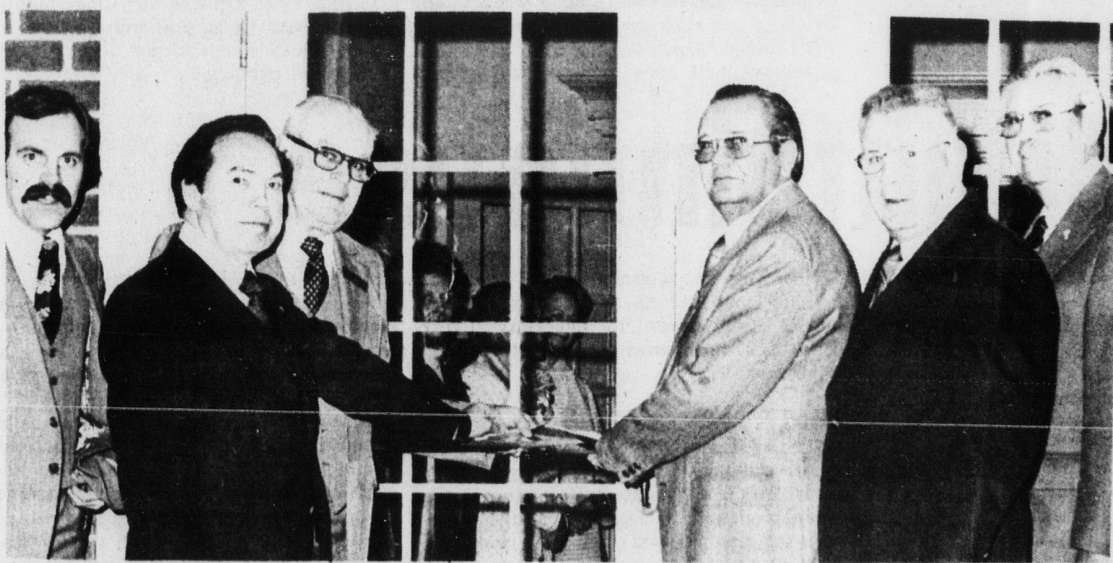


Photo By Gary Stewart

RIBBON - CUTTING - Despite wintry weather conditions, crowds of Kings Mountain area citizens attended Friday's ribbon-cutting ceremonies and open house which continued on Saturday at Home Savings &

Loan Association's new home office on W. King St. Cutting the ribbon, from left, directors, Pat Cheshire, Mayor John Moss, Board Chairman Fred Wright, B. S. Peeler, Dr. Paul Hendricks and Senator J. Ollie Harris.

CODAP Banquet Is January 30

Lisa Louise Beeler, of Grover Cleveland County's Junior Miss, was fourth runner-up in North Carolina's Junior Miss pageant during the weekend in Greensboro War Memorial Auditorium.

LaGena Anne Lookabill, Charlotte's Junior Miss, who won

preliminary awards in youth fitness and poise and appearance Friday, was crowned Saturday as North Carolina's reigning Junior Miss for 1979. Blonde Miss Lookabill received the crown from Debbie Solomon of Forsyth County, last year's winner and national first runner-up.

Lookabill also won for scholastic achievement.

The crowning ended a week of strenuous rehearsals by the 28 North Carolina Junior Misses.

Miss Beeler is daughter of Rev. and Mrs. H. L. Beeler of the Paterson Springs Community.

Ms. Beeler Was Fourth Runnerup

CODAP, the Cleveland County Community Organization for Drug Abuse Prevention, Inc., will hold its annual membership banquet at Shelby High, Tues., Jan. 30, from 7 to 8:30 p. m. New members of CODAP's board will be elected and

an annual report of activities will be presented.

The program will feature Mr. Larry Shaw, coordinator of Family Counseling Services in Gastonia. His topic will be "The Preventive Role

of the Family." Mr. Shaw, a South Carolina native, is a graduate of Southern Baptist Theological Seminary in Louisville, Kentucky. He received his clinical training at Kentucky Baptist Hospital and High Plains Baptist Hospital in Texas.