# Lower Farm Loan Rates

## Reflect Decline Of Inflation

Interest rates on most loan programs at the U.S. Department of Agriculture's Farmers Home Administration were lowered October 1, State Director Larry W. Godwin announced.

Godwin said the reductions, which will be as much as a full percentage point for farm operating loans and market rate community facilities loans, reflect progress in the nation's drive to roll back inflationary interest rates. Reductions will apply to farm, community, and rural housing loans made by the rural credit agency.

"We are able to lower our interest rates because the cost of money to the U.S. Treasury has been down in recent months and the average yield for municipal bonds also has been lower," said Godwin.

In farmer programs, the interest rate for farm operating loans is reduced from 14.25 per cent to 13.25 per cent. For long - term farm loans, such as farm ownership, soil and water, recreation, grazing associations, irrigation and drainage and Indian land acquisition, the rate declines from 13.25 per cent to 13 per cent.

For limited resource borrowers operating loan rates drop from 11.25 per cent to 10.25 per cent and farm ownership loans move downward slightly, from 6.625 per cent to 6.5 per cent.

In the emergency loan program, the rate drops from 17 per cent to 16.25 per cent on actual loss loans for disasters occurring after October 1, to applicants who can obtain credit from other sources but choose to borrow from the agency. For borrowers unable to obtain credit from other lenders, actual loss loans will continue to be made at 8 per cent. For borrowers eligible for continued annual production loans, the rate goes down from 16 per cent to 15.5 per cent.

Under the agency's housing programs, the interest rate drops from 13.5 per cent to 13.125 per cent for single family housing, rural rental housing and housing

The rate for housing loans to above - moderate - income borrowers (and moderate - income borrowers who can afford Housing and Urban Development Department rates) was lowered from 15 per cent to 14 per cent on September 20.

For community facility and water and waste disposal loans, the full interest rate drops from 11.625 to 10.625 per cent. This rate is based on current market yields for municipal obligations. The intermediate rate, for communities of moderately less than average means, declines from 8.375 per cent to 7.875 per cent. The rate for lower - income communities remains unchanged at 5 per cent.

Godwin said the intermediate rate recently introduced by the USDA agency "will keep credit resources alive for many communities that need public facility improvements to create job opportunities or maintain present employment."

Guaranteed loans for business and industrial development continue to be negotiated between borrowers and lenders. Loans made by Farmers Home for small scale biomass energy projects will be made at 13 per cent instead of the previous rate of 13.25 per cent.

**Farmers Home Administration** is the rural credit agency of the U.S. Department of Agriculture. It makes a wide variety of loans and grants and provides technical assistance to help improve economic and living conditions in rural America. Its loan services, like all programs and services of the USDA, are available to everyone without regard to race, sex, religion, national origin, marital status, or handicapped

Services of the North Carolina agency are delivered through a system of 88 county offices, 11 district offices, and the Raleigh State Office. The location and phone number of the local office serving each county is listed in the telephone directory under U.S. Government, Department of Agriculture.

### Williams Gets

Continued From Page 1 Gerald Thomas Lassiter, Jr., found guilty of injury to personal property; sentenced to 30 days, fined \$50, cost of court and had to pay a restitution of \$131.85.

Robert Franklin Lassiter, found guilty of giving aid and abetting in the injury of personal property; sentenced to 30 days, fined \$50, and cost of court.

Rickey Norman Holley, found guilty of going 61 in a 45 zone; fined \$10 and cost of court.

Donald Clayton Madry, found guilty of going 56 in a 45 zone; had to pay the cost of court.

Scott Allen McDowell, found guilty of exceeding a safe speed; fined \$5 and cost of court.

Anthony John Warren, charged with possession of Marijuana; case dismissed. Charge of larceny; given eight days credit for the time had had served.

Edward Earl Minshew, found guilty of exceeding a safe speed; fined \$25 and cost of court.

Garfield (NMN) Biggs, found guilty of misdemeanor breaking and entering; sentenced to six months two years suspended, fined \$100, cost of court and ordered to remain off the property of Lydie Person.

Arthur William Jordan, Jr., granted a Prayer for Judgement Continued upon payment of cost for the charge of assault.

### Chamber Banquet

Continued From Page 1 Edenton Mr. Collins lived at the Heritage House.

Most of the land around Somerset Place was cleared and drained through the use of slave labor. The upkeep of the extensive holding of the Collins family through the years up to the Civil War took around 300 slaves as laborers.

It is the hope of all at Historic Edenton that during the weekend of October 23 and 24 that you come out and see this expose on Afro -American Culture from the 1700's.

### Archaeology

Continued From Page 1 qualified to inspire enthusiasm in

Tickets for the evening priced at \$10 per person, may be obtained at the local banks, Edenton Savings & Loan and the Chamber office.

Chamber members, and their friends are encouraged to attend.

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J. EDWIN BUFFLAP

ne Year (in N.C.) .....\$10.40 Edenton North Carolina Thursday, October 21, 1982



COURTESY TO FLAG-Mr. Johnson and Mr. Miller of the Fleet Reserve Association Branch 293, demonstrate the proper method of folding the United States flag at Chowan Jr. High. Along with the demonstration, they gave a short lecture on flag etiquette and a pictorial history of the United States Flag.

# FBI Agent Addresses Law Officers Banquet

Special Agent Robert L. Pence of the Federal Bureau of Investigation was the featured speaker for the Twelfth Annual Appreciation Banquet for Law Enforcement Officers that was recently sponsored by the Edward G. Bond Post 40 of the American Legion.

Mr. Pence, an Agent with the FBI for 20 years, started his talk with a quote from Charles Dickens' "A Tale of Two Cities". The quote stated that these were the best of times and that these were the worst of times. Mr. Pence reflected on these words and came to the conclusion that these words though written about the French Revolution were, relevant to day. Relevant, because of all the modern conveniences that the people of this country have to enjoy and relevant because of the increase number of

He noted several startling statistics about crime and guns. Mr. Pence said that there were two million hand guns sold per year in this country. He also stated that one hundred million weapons were in the hands of individuals in this country.

Another statistic that he quoted the witnesses to report a crime, 3)

evaporating."

was that only about half of the crimes committed ever get reported. The other 50 per cent may be reported for one of three reasons; 1) that the people who were the victims are afraid of the police, 2) that it is inconvient for

### Savings Are Estimated

DURHAM - North Carolinans covered by Blue Cross and Blue Shield insurance saved an estimated \$749,966 in 1981 because of the increased use of seven ambulatory surgery procedures, the state's largest health insurer announced.

The savings were due to the avoidance of hospital charges for 1,771 procedures performed on an outpatient basis in 1981 that would have been done on an inpatient basis during 1979, the year the ambulatory surgery program was begun. Savings from the increased use of ambulatory surgery in 1980 and 1981 totaled \$1,078,850, BCBSNC reported.

A total of 6,370 of the seven procedures were performed on an outpatient basis in 1981. By comparison, 12,316 of them were performed on an inpatient basis the same year. In 1980, a total of 5,994 of the seven procedures were performed on an outpatient basis and 14,736 were performed inpatient.

The seven procedures monitored are myringotomy (tubes in the ears), ton-sillectomy, adenoidectomy; dilation and curettage; laparoscopy with tubal ligation; inguinal her-niorrhaphy; excision of breast mass; vasectomy; and adult circumcision. The seven were selected because they are commonly per-formed in about 125 of the state's acute care hospitals.

that the individual fears reprisals from the individual who committed the crime or others associated with that individual.

Mr. Pence was pleased to announce, however, that the crime rate has seemed to level off over the past year despite the cutbacks in personel and budgets. What all this may mean is that the police do not have that much effect on the crime rate.

"But, what has brought the country to the problem that it presently has with crime?" was the question that Mr. Pence now

His reply was, "We have gone to far, to fast and have to much."

He went on to define what he meant with a series of short statements: "The population has surged in the last several decades: We have clogged highways; The courts are clogged; Families are breaking up; Everything is going to fast; The work ethic is decreasing; and, Discipline is

In other words society is losing sight of where it came from and as Mr. Pence quoted another author, "When a society parishes it is because it has lost sight of where it came from."

Mr. Pence went on to state that we are never going to eliminate crime and that the people of the community will always be in need of police. The police, however will always be asked to do more with

The problem faced by most police departments as Mr. Pence sees it is a people problem. People want to help fight crime and the law enforcement agencies need to match help with what the people can do.

One thing we all can do according to him is to "Tell a kid" about drugs and what it does to an individual."

In closing Mr. Pence said, "The fate of the country is up to us." Mr. Pence by stating this brought his entire talk into perspective - We are responsible for ourselves, our community and our country.

# Study Favors Improvement

RALIEGH — A study calling for widening and improving US-17 from South Carolina to Virginia was presented to the North Carolina Board of Transportation at its meeting Friday by a representative of the engineering firm of Kimley Horn & Associates. The suggestion, a result of the study conducted by the firm, basically called for a four - lane divided highway with some five lane sections through communities and bypasses for all urban areas.

Secretary of Transportation William R. Roberson, Jr., noted, "US-17 serves as the major north south highway in coastal Eastern North Carolina yet the most part of it is only a two - lane facility. Because this highway is vital to the economic development of this region and plays such a major role in the state's transportation system, we have been aware of the need to upgrade it."

The corridor study by the firm includes five priority levels: committed projects (those already included in current Transportation Improvement Program (TIP); Priority 1, Priority 2, Priority 3, and a long range category.

There is no problem for improvement of the highway in Chowan County in Priority 1. In Priority 2 is the linking of the Edenton and Hertford bypasses (7.6 - miles) at a cost of \$10.8 million.

Replacement of the Chowan River Bridge (2.3 - miles) at a cost of \$16.9 - million, is placed in Priority 3. In the Long - Range group is the four - laning of the Edenton bypass.

"Although no formal action was taken by the transportation board at this time, the information provided by the study will assist the board in future programming of US-17 improvements in a timely manner for the greatest regional benefit," the secretary explained.

#### Lougars, 27-13 Aces Roll Over The Ahoskie recovered an on - side kick at the

The difference between the Ahoskie Cougars' and the Edenton Aces' plan of attack during last Friday's football game was as the difference between left and right. The Aces fought the battle by sending the ball to the air. The Cougars, in contrast, slugged it out on the ground. In the end, however, it was the Aces game plan that prevailed as they took the game by a score of 27 to 13.

Edenton's Joe Hollowell was the key to the Aces air game as he completed two - thirds of the passes he attemped for a total of 194 yards. The Cougars only had 56 yards passing in comparison.

During the first quarter the Cougars rushed for a total of 101 yards but after that the Aces defense held them to 41 yards for the rest of the game. The Aces were only able to obtain 95 total yards on the ground.

The drive for the first score of the game came when on Ahoskie's second possession Clayton Lewis got outside for a 35 yard run. Two plays later Lewis found himself free of defenders again as he ran for another 31 yards. After two more plays Ahoskie had the first

score of the game as Lewis ran across the goal line. The point after attempt was good and the score was 7 to 0.

The Aces first score came on their third possession during the third quarter. The Aces on their own 25 yard line gave the ball to Earl White who picked up 13 yards but at the cost of straining the ligaments in his knee. Hollowell passed to Darren White two plays later for a gain in yardage of 43 yards. The Aces now on the Ahoskie 20 - yard line gave the ball to the fullback, Milton Hedgebeth who added 10 yards to the take. The very next play the ball was returned to Hedgebeth who scored Edenton's first touchdown. The point after attempt was good and the half ended in a 7 to 7 tie. Throughout the year the Aces have been held scoreless during the second half but was changed two weeks ago when they scored 13 of their 15 points against Plymouth. The Aces continued the new trend of scoring heavily during the second half against the Cougars.

The Aces second - half scoring drive started immediately as they Ahoskie 45 - yard line. A pass of 18 yards to Brothers put the Aces on the Cougar 25 - yard line. A pass to Cofield was completed for another nine yards. Two plays later, Hedgebeth scored from the one bringing the score to 13 to 7. The point after attempt failed.

The Cougars' next scoring drive began on their own 38 - yard line when Rodney Holloman's pass to Lewis put the ball on the Edenton 13 - yard line. Stacy Moore carried the ball from the three yard line, five plays later to tie the score at 13 all. The Cougar's point after attempt failed.

The Aces became charged as they received possession of the ball. Hollowell passed to White who outdistanced the Ahoskie defenders for a spectacular 48 yard touchdown run.

The Aces defense broke up Ahoskie's next possession as Jared Bond intercepted a pass on the Ahoskie 15 - yard line. Hollowell then ran for another 14 vards putting the ball on the one yard line. He ran again and scored the final touchdown of the game. The point after attempt was good and the final score held at 27 to 13.

# **ANNOUNCING NEW OFFICE LOCATION**

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and

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