

Business Briefs

Jones Intercable sold to Time Warner

The sale of Jones Intercable Inc. to Time Warner Cable, a division of the Time Warner Entertainment Company, will become effective June 30.

Rob Bridges, regional manager of Jones Intercable, said Time Warner is the second largest cable television company in the nation and operate offices also in Gastonia and Charlotte.

Sam Gunnells, regional manager in Gastonia, said there will be no changes in the Kings Mountain operation which is located in the Herald building on Canterbury Road and King Street.

Gunnells says there are no plans to change the rates. "All the cable rates are frozen by the Federal Communications Center and the rate control is really out of our hands," he told Kings Mountain City Council Tuesday night.

Bridges requested Tuesday that the city transfer the cable franchise to Time Warner and Council approved the request.

Gunnells said Time Warner wants to do a survey of the community to get feedback on what it would like to see in programming in the future.

Denese Stallings on Advisory Board

Denese R. Stallings, Health Director of the Cleveland County Health Department, has joined the Kings Mountain Advisory Board of Carolina State Bank.



A graduate of Lenoir-Rhyne College, Stallings holds a Master's Degree in Public Administration from Appalachian State University. Her career includes work in Catawba County as a nurse, Public Health Director for Alexander County and Cleveland County's Health Director from 1986 to the present. Her husband, Dr. Martin Stallings, is a practicing pediatrician in Kings Mountain. They have two children, Jackie and Kenny.

Stallings joins Carolina State Bank's Advisory Board as the bank celebrates its third anniversary in Kings Mountain and Cleveland County. The bank has offices in Kings Mountain, Shelby and Forest City, with two additional offices coming on board in late April and early May. The Old Stone Savings Bank office in Boiling Springs will convert to Carolina State Bank on April 25 and the South DeKalb Street office of BB&T will convert on May 9. These offices were acquired as the result of the BB&T and Old Stone Savings Bank merger.

In announcing Stallings' appointment to the Board, Jay Rhodes, City Executive and Senior Vice President of Carolina State Bank, stated, "Denese adds a new dimension to our board; she not only can assist our efforts in Kings Mountain and Grover, but her knowledge of the entire county by virtue of her job can give us insight into other markets. I am very pleased of Denese's willingness to serve on our board."

Silver Will listed in '95 Who's Who

The Silver Will manager in the area, Gene Austin of 601 W. Mountain St., Kings Mountain, announces that the Silver Will Company has been listed in the Sterling Who's Who Directory, 1994-95 edition.

Sterling's Who's Who is an exclusive organization that awards membership to individuals or companies who have exhibited excel-

lence and preeminent leadership abilities in their chosen field of endeavor.

The Silver Will Company is a mail order company that sells old and new silver coins to its members. It has been in business for three and one half years. The Silver Will Company's home office is in Marshville.

Security Capital announces income

SALISBURY - Security Capital Bancorp announced today financial results for the first quarter ending March 31.

Net income was \$3,462,000 or 30 cents per share, for the three months, compared with net income of \$3,969,000 or 33 cents per share for the same period in 1993. The decrease was primarily attributable to the adoption in 1993 of a required change in the method of accounting for income taxes which resulted in a net benefit to Security Capital of approximately \$388,000 for the quarter.

Earnings per share, excluding the effect of the accounting change, would have been 30 cents for the first quarter. The annualized return on average assets was 1.49 percent and the annualized return on average equity was 10.83 percent.

Asset quality remained high with total non-performing assets amounting to \$2.4 million, or approximately one-fourth of one percent of total assets. The allowance for loan losses was \$7.2 million, or 1.49 percent of loans and 307.5 percent of non-performing assets.



ANDREA TUCKER Sagesport manager wins display contest

Andrea Tucker, store manager of SageSport Sporting Goods in Kings Mountain, recently won a regional contest sponsored by Reebok International Shoe Company.

Andrea received an all-expenses paid trip for two to Disney World and the Magic Kingdom in Orlando, Fla., two tickets to see the Charlotte Hornets/Orlando Magic basketball game in Orlando Arena, and spending money.

This is the third contest Andrea has won from Reebok in the past three years for her window displays.

Eaton reports record sales

CLEVELAND, OHIO - Eaton Corporation today announced that for the first quarter of 1994, sales, earnings and earnings per share

were the highest of any quarter in the company's 83-year history.

First quarter sales were \$1.4 billion compared with \$1.1 billion in the first quarter of 1993, a 26 percent increase. Net income was \$74 million, a 48 percent increase over the \$50 million earned during the comparable period of 1993. Earnings per share were \$1.01, a 42 percent increase over 1993.

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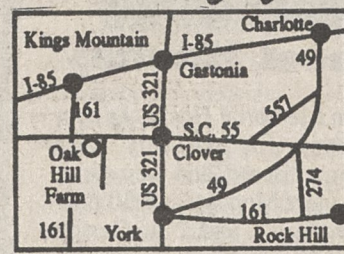
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