

### First Citizens Merger Announced

First Citizens Bank merged with Commercial and Farmers

Bank of Rural Hall and Commercial and Savings Bank of

Boonville December 15. Upon merger, the banks will become part of First Citizens Banks' statewide system.

### Richeson Construction Manager

John D. Richeson has been named construction tool sales manager for Carmet Company's Minetool division, a member company of Allegheny International, Inc.

Richeson was affiliated with Stratoflex, Inc. as a sales engineer before joining Carmet Minetool.

Married to the former Barbara Mabon of Petersburg, VA, the couple has five children and currently resides in Duluth, GA.

Carmet Minetool is a major supplier of mining and construction tools.



J.D. RITCHESON

The North Carolina Commissioner of Banks and the Federal Deposit Insurance Corporation approved the merger proposals earlier this fall.

Commercial and Farmers Bank has deposits of \$26 million and operates three offices in the northern portion of Forsyth County.

Commercial and Savings Bank has deposits totalling \$14 million and is located in northern Yadkin County.

First Citizens Bank, headquartered in Raleigh, operates 235 offices in 101 cities and towns across the state. Assets total \$1.4 billion.

There will be no change in management or staffing at either bank.



RETIREES - Vera Black, center, of 118 Mont Vista Drive, Kings Mountain, has retired after 35 years of service at Parkdale Mills of Kings Mountain. She is pictured her being given a

gold watch by plant manager Bernard Harvey, left, and spinning-winding supervisor Randy Clark.

### Ms. McFee Production Supervisor

M. Jeanette McFee has been named production supervisor for Carmet Company's Minetool division, a member company of Allegheny International, Inc. In her new position, she will be responsible for planning and directing manufacturing and service functions.

McFee was formerly associated with the Homelite division of Textron Inc. and, prior to that, Barrett Textile Recovery. She joined Carmet Minetool in 1979 as a braze group leader. She makes her home in Gastonia.

Carmet Minetool is a major supplier of mining and construction tools.



JEANETTE McFEE

Commercial Shearing, Inc. today announced its agreement to acquire the business assets of Lucas Industrial Equipment Ltd. and Keelavite Ltd., two operating groups of the hydraulics division within Lucas Industries, Ltd. of Birmingham, England.

Lucas Industrial Equipment, located near Liverpool, manufactures a proprietary line of hydraulic axial piston pumps and motors, hydrostatic transmissions, and associated controls, as well as a small, high-speed expansion turbine used in the liquefaction of gasses. This

facility now will operate as the Industrial Hydraulics Division of Commercial Shearing, Inc.

Since 1935, Keelavite has concentrated on developing, manufacturing and installing complete and often unique hydraulic actuation and control systems serving many sectors of industry. The company also produces electrical and electronic devices interfaced with these systems which are employed primarily in mining, processing, in controlling water and the environment, in making steel, and for certain military applications. Located near Coventry, this

facility is to be known officially as the Keelavite Division of Commercial Shearing, Inc.

The Lucas series of axial piston units complements and expands the displacement and frame ranges of piston pumps and motors as well as hydrostatic transmissions manufactured by Commercial Shearing at its Westerville, Ohio and Gloucester, England plants. Applications for these broadened lines by hydraulic products market by Commercial worldwide include an increasing variety of mobile equipment and industrial machinery. In addition

to the company's Flowdyne piston units developed chiefly for mobile equipment, the Westerville plant also manufactures a series of high-pressure hydraulic components essentially designed for application such as required especially in oil exploration and for testing aircraft hydraulic systems.

Commercial Shearing entered the fluid power industry in 1927 and today is a leading producer of hydraulic gear pumps and motors, control valves and cylinders. Nineteen of its 24 plants in six countries are engaged in hydraulics manufacture or assembly.

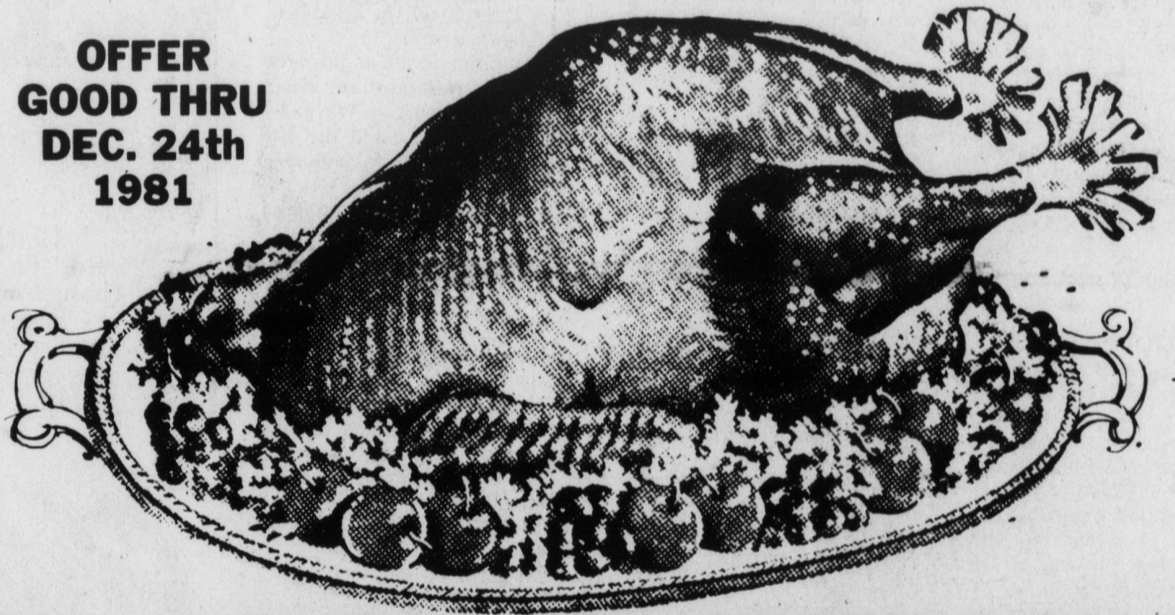
### Commercial Shearing To Acquire Lucas

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