

Cass City credit union folds; depositors protected

The Cass City Federal Credit Union (CCFCU), in financial trouble for more than a year, is being liquidated.

Members will be receiving checks in the mail, probably the first week in October, for the amount they had on deposit, according to Harry E. Bellevue, agent for the National Credit Union Administration, which is handling the liquidation.

The NCUA insures deposits with credit unions for up to \$100,000, per account, much more than anyone had on deposit.

Persons who had outstanding loans with the credit union still have to repay them. If they are working and their payments were being deducted by their employer from their paychecks, the payments are now being forwarded to the NCUA.

If they are not working, they have to mail their own checks to the NCUA, and if they have trouble repaying the loan, they will have to work that out the same as they would with any financial institution.

In about a month, Bellevue said, the NCUA will be advertising for bids to sell the CCFCU loan file to a bank, savings and loan or another credit union.

Persons with loans to repay will then owe the purchaser of the loan file, if it is sold, but under the same terms as when the loan was taken out with the CCFCU.

The defunct credit union has about 300 members and \$100,000 in assets, according to Bellevue.

How much it will cost the federal government, through the NCUA, to bail it out isn't known yet and won't be public information when it is.

The amount the agency receives from sale of the loan file, if it is sold, will be deducted from its cost in making refunds to the credit union members.

THE VOTE BY THE CCFCU board of directors to liquidate was made July 31, after two efforts to merge with other federal credit unions had failed.

The first merger attempt was with the Caro-based Tuscola Federal Credit Union, which ended when its membership voted to back out of fear the merger could damage its own financial health.

Next came an effort to join with Active Credit Union in Elkton, but its directors, who first approved the merger, voted in July not to go through with it, out of fear doing so would mean an "enormous bill" for the ACU, according to its manager, Keith Rothfuss.

The Cass City credit union's problems, discovered by a routine NCUA audit in spring, 1979, have been attributed to the then manager, who let the record keeping fall apart when she was in poor health.

There was never evidence of deliberate dishonesty, according to one of the temporary managers who followed her, Stacy Dalton, and a board member, who didn't wish to be named.

Apparently as a result, too much money was loaned out, which cut into operating capital.

Compounding the problem was that once its troubles became known, some members closed their accounts by withdrawing all their money.

THE CCFCU OFFICE was closed for three weeks in November and December of last year. When it reopened Dec. 14, it no longer could afford to make any loans and could only allow members to make withdrawals totaling the amount of cash it had on hand for that day.

The office closed for good about the time the board voted to liquidate, according to a board member, who didn't wish to be named. At that time, no transactions at all had been made in about two months.

Notices were sent Aug. 4 to employers to stop making payroll deductions for employees who had outstanding loans with the CCFCU. Individual members were also notified of the liquidation.

If there are any creditors, and none are known at this time, according to Bellevue, they have four months to present to the NCUA evidence that the credit union owes them money. A legal notice stating that appears elsewhere in the Chronicle.

THE CCFCU WAS founded about 17 years ago for employees of General Cable in Cass City.

It shared office space in the Hahn Real Estate Building with United Steel-

workers Union Local 6222, which represents General Cable employees.

Membership was opened to the public about 10 years ago, but the greatest portion of members remained General Cable employees, followed by those of Hills and Dales General Hospital and Evans Products in Gagetown.

Teen Ranch sets annual open house

Teen Ranch will hold its annual open house Saturday with Dale Evans as special guest.

The program will be held on the Kingston Ranch campus, four miles south of Kingston on S. Kingston Road.

The Marlette High School band will play at 12:30 p.m., with the formal program starting at 1. The Teen Ranch documentary film, "Those Who Care," will be shown and Miss Evans will speak.



Dale Evans

Dale Evans and her husband, Roy Rogers, of television and movie fame, have raised nine children. She has written 14 books in the inspirational field, with her first one, "Angel Unaware," selling almost 2 million copies. She has also recorded three religious albums.

It will be a return visit for her, having attended an open house several years ago.

Joining her will be the recently crowned Miss Michigan Teen World, Donnie Richie.

Spectators should bring a blanket to sit on.

Guided tours of the Kingston Road, Mayville Road and Barnes Road campuses will be conducted from 3-4:30.

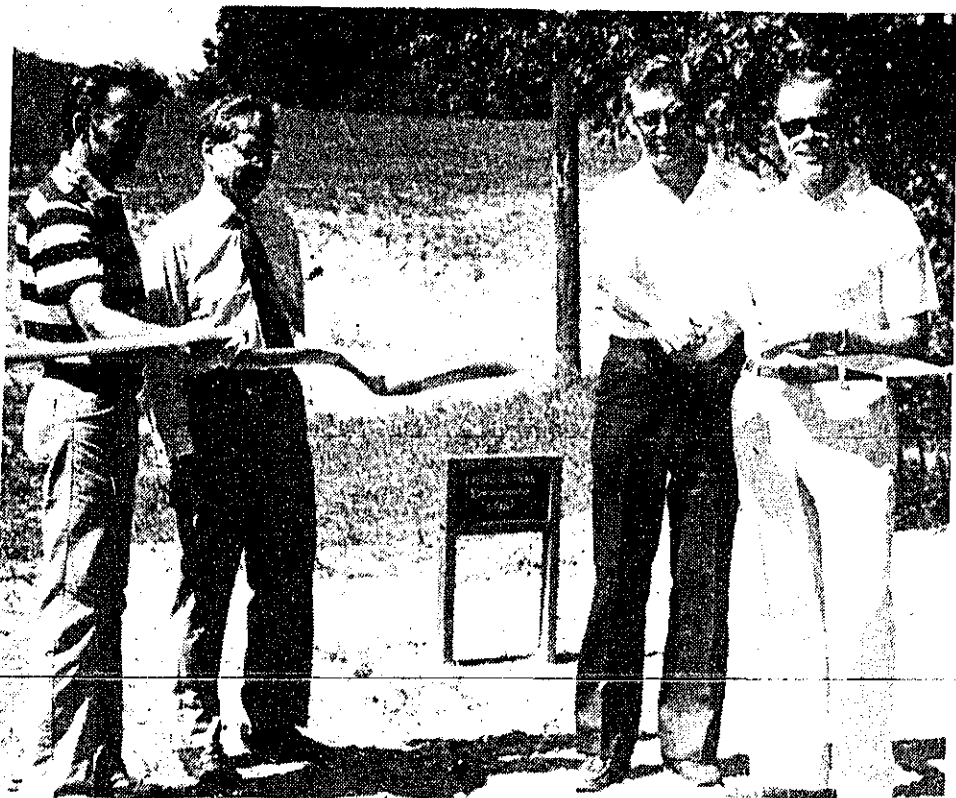
Teen Ranch consists of a total of 10 homes on three campuses, each housing 10 boys, ages 11-17, and their houseparents, and 325 acres.

Boys are referred there by the state Department of Social Services, Department of Mental Health or are wards of individual counties.

The Teen Ranch staff is dedicated to building each boy's self esteem and through professional counseling, preparing him to return to his home environment with the promise of a brighter future.

The boys are trained in various skills -- animal husbandry, mechanics, cooking, building maintenance, etc. -- attend public schools and church on Sundays.

Teen Ranch is a non-profit, tax-exempt charitable corporation.



THE NEW CASS CITY exercise trail officially opened following the cutting of the ribbon Sunday afternoon. Village President Lambert Althaver, right, and Rotary President Fritz Olson presided while council members James Ware, left, and Dr. D.E. Rawson observe.

Farm produce value decreases, census shows

The 1978 market value of agricultural products sold by the 1,563 farms in Tuscola county amounted to \$60.7 million or an average of \$38,835 each, down from \$84.5 million in 1974, according to a preliminary report of the 1978 Census of Agriculture released last week by the Bureau of the Census, U.S. Department of Commerce.

A breakdown of the county's total agricultural sales for 1978 followed by that for 1974, is as follows: crops, \$41.5 million compared with \$48.3 million; livestock and livestock products, \$15.4 and \$11.7 million; poultry and poultry products, \$3.8 and \$4.4 million.

Expenditures for fertilizer for 1978 were \$10.1 million, compared to \$7.3 million; costs of gasoline, diesel and other petroleum products were \$3.4 million, compared to \$2.5 million. Farm energy costs of all types totaled \$4.1 million for 1978. The estimated market value of machinery and equipment per farm increased from \$28,101 in 1974 to \$48,840.

Of the total farms in the county, 409 had gross sales of \$40,000 or more and 680 had sales of under \$10,000. Farms operated by individuals or families represented 89 percent of the total; farms operated by corporations accounted for 2 percent. Some 91 percent of the operators owned all or part of the land they operated.

In 1978, the average age of a farm operator was 48.4 years. Since 1974 the proportion of operators listing farming as their principal occupation changed from 63 percent to 56 percent.

Data in the reports for acreage and inventories for 1978 and 1974 are generally comparable; however, improved coverage in 1978, especially of smaller farms, should be taken into consideration in making direct comparisons of farm counts. Dollar values have not been adjusted for changes.

Other results of the census show the 1,563 farms counted in 1978 had an average size of 221 acres. For 1974, 1,798 farms were counted with an average size of 187 acres.

The land in farms totaled 344,694 acres in 1978 and 335,408 acres in 1974. Crops were harvested from 264,116 acres in 1978 and 255,069 acres in 1974. Land irrigated increased from 1,127 acres in 1974 to 2,235 acres in 1978.

The inventory of cattle and calves changed from 28,006 in 1974 to 23,607 in 1978; the number of hogs and pigs changed from 9,902 to 16,488. Hens and pullets of laying age decreased from 480,686 to 430,043.

Sales of dairy products were reported by 164 farms and totaled \$8.5 million. The number of milk cows reported was 7,616 in 1978 vs. 8,261 in 1974.

Acreages of crops harvested for 1978 and 1974 were as follows: corn for grain, 92,828 acres vs. 76,952 acres; wheat, 12,926 acres vs. 40,089 acres; hay, 27,445 acres vs. 24,021 acres; soybeans,

14,907 acres vs. 4,228 acres; oats, 15,171 acres; dry field and seed beans, 66,843 acres in 1978.

Production of corn for 1978 was 7.5 million bushels compared to 6 million bushels in 1974.

The figures are for farms qualifying under the definition: any place from which \$1,000 or more of agricultural products were sold, or normally would have been sold, during the census year.

The agriculture census was conducted in 1979 to obtain data on the nation's farm production and sales for calendar year 1978. Information from the farm census, the 21st of a series which began in 1840, will be used by federal, state and county agencies, agricultural colleges, agricultural and business groups, and farmers to help make a variety of decisions about agricultural programs and policies.

Dedication

75 attend official opening of Rotary-built exercise trail

An estimated 75 persons attended the dedication of the Cass City Exercise Trail at Cass City Recreational Park Sunday.

The group heard Rotary President Fritz Olson tell how the trail started and was finished.

He said that Tom Proctor reported how other clubs had worked out a trail and the club voted to construct one. Early planning was under the direction of Bill Malone before he left the community.

About two years of work, spearheaded by Ken Jensen, went into the completion of the trail, Olson told the group.

Village President Lambert Althaver then introduced two members of the council that were present for the ribbon cutting ceremony.

ies.

All persons who went around the trail were presented with "inaugural" ribbons with the date of the official opening on them.

All persons participating were rewarded with free pop and hot dogs. The hot dogs were furnished free by Rotarian Dick Erla and the pop secured by Olson.

Seven die in Sunday accident

Continued from page one

couldn't get closer.

Another witness to the tragic aftermath, Eva Stevens, who lives close by, told deputies the impact of the crash sounded like an exploding bomb. She was watching television at the time.

She ran to the scene and could hear from inside the car a combination of screams, yells and crying.

The sheriff's department received the call at 2:13 a.m. and had its first car at the scene at 2:24.

The Millington Fire Department was called to the scene to extinguish the fire.

The state police fire marshal's office is assisting the sheriff's department in the investigation.

The bodies of the victims were taken to St. Mary's Hospital in Saginaw for autopsies to be performed.

No cause of the crash has been determined so far, although speculation is that Smith fell asleep at the wheel. According to the sheriff's report, there were no skid marks at the scene and no apparent attempt at braking.

There was fuel leakage, a contributing factor to the fire.

The deaths of the seven brought the 1980 highway death toll in Tuscola county to 17, compared to 13 as of this date a year ago.

It was not the worst traffic accident in Tuscola county history. Eight persons were killed March 29, 1968, including all seven members of the Leo Parker family of rural Owendale.



THE EXERCISE TRAIL is for all ages. Participating in the inaugural Sunday were Mr. and Mrs. Harold Perry.

Owen-Gage board

Continued from page one

special education teacher. The next negotiating ses-

sion with teachers was tentatively to have been this Wednesday evening. Student of the month is Dana Laurie.

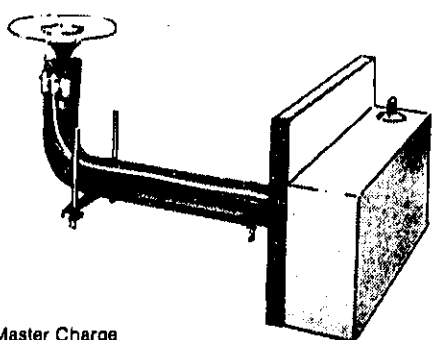


TELEPHONE OPERATORS in 1948 or 1949 in Cass City, standing on the steps of the old phone company building, were, back row, from left, Ersel Prutchick, Eula Dewey (now Gruber), and Leola Terbusch. Middle row, Sadie Fordyce, Wilma Terbusch, and Wilma Broth, owner of the photo. In front is Ella Mae Clara, chief operator. Missing was the operator who was manning the switchboard.

(See story, page 6).

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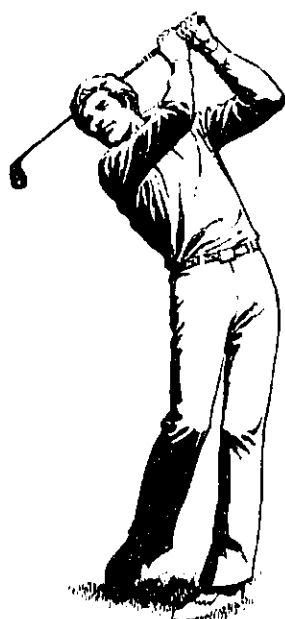
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