

COMING
SUNDAY



Going nuts

"We're nuts about pecans," says a group of Midlanders, who treat pecan trees and their fruit about the way a loving mother treats her firstborn. A glimpse at what pecan lovers really love will appear in Sunday's Reporter-Telegram.



Giving aid

Midland Memorial Hospital Auxiliary, Inc. offers a wide variety of services to the hospital, the patients and the public. Read about the auxiliary and the many different tasks its members perform, in the Sunday Lifestyle section.



Getting help

Ramon Rivera, from the U.S. Public Health Department, is coordinating a health survey for about 600 Hispanics in this area. Read Sunday about the federal government's first large-scale health study on the Hispanic population.

The Midland Reporter-Telegram

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6 SECTIONS, 68 PAGES

Israel denies takeover of Soviet embassy

BEIRUT, Lebanon (AP) — Israeli tanks today crushed the last major Lebanese militia resistance to their occupation of west Beirut in defiance of U.S. demands to withdraw, and Russian diplomats said Israeli troops had occupied the Soviet Embassy in the Lebanese capital.

But the Israeli army command in Tel Aviv said, "We deny officially that we took over the Soviet Embassy in Beirut."

Three Israeli armored personnel carriers were posted outside the high-walled embassy compound, but the soldiers would not talk to reporters.

A group of Soviet diplomats came to a back door at the embassy and one, speaking broken English, told Western reporters, "They [Israelis] occupied the buildings of our school, consulate and living quarters and they are taking everything in this building."

He claimed the Israelis entered the grounds with a tank, damaging the gate and three cars. It was unclear when the incident

occurred, and there was no apparent damage to two of the embassy's gates.

"Now they are sitting at the room of the consul with machine guns, and what can we do," he said, grinning. "We objected, but they didn't do anything."

He said the ambassador was in the embassy building, and Moscow had been informed.

Among the key positions taken by Israeli forces Thursday was the area around the Soviet complex in the Corniche Mazraa shopping district and in the high-rise building of Moscow's Narodny Bank in Hamra street.

Earlier there was speculation that several leftist militia leaders had taken refuge in the Soviet compound before the Israelis fired their grip on the central shopping thoroughfare.

Beirut newspapers said Israeli forces seized the Iranian Embassy building at the seaside Jnah neighborhood on Thursday.

Lame-duck session sought

WASHINGTON (AP) — President Reagan is asking Congress to return for a lame-duck session after the November elections to finish work on spending bills needed to keep the government running.

Democratic leaders were cool to the idea of a post-election session. But they agreed with Senate Republican Leader Howard Baker's contention that Reagan's stance probably now makes one inevitable.

"I don't see how you can avoid it," said House Speaker Thomas P. O'Neill Jr., D-Mass.

The lame-duck session, which would be only the fifth held in the last 30 years, will likely begin right after Thanksgiving, leaders said.

In a letter to House and Senate leaders, Reagan on Thursday signaled his opposition to using another stopgap bill to keep government agencies functioning with the start of the new fiscal year on Oct. 1.

But even as Reagan was issuing his warning, the House Appropriations Committee late Thursday readied such a catch-all bill

designed to provide temporary funding for the government.

None of the 13 regular appropriations bills to fund the government in fiscal 1983 has yet been approved by Congress, although two of them — housing and military construction — recently have passed the House.

The stopgap measure — called a "continuing resolution" — would take care of these agencies until their regular appropriations could be enacted.

Previously, the outgoing 97th Congress planned to quit for the year on Oct. 8, leaving the job of finishing the appropriations process to the new 98th Congress which will be seated in January.

But Reagan balked.

He told congressional leaders that he appreciated that "with the November elections ahead, the Congress is anxious to recess in early October." But running the government with stopgap legislation "amounts to both bad economics and bad management."

Baker, R-Tenn., read portions of Reagan's letter on the Senate floor and told colleagues: "I believe we will have to come back under these circumstances," most likely on Nov. 29.



Heads of state

President Ronald Reagan and Philippine President Ferdinand Marcos attend arrival ceremonies Thursday on the South Lawn of the White House.

Park development depends on funds

EDITOR'S NOTE: As Midland has grown, its parks system has not. As a result, the city's Parks and Recreation Department has been trying to recoup after years of being low on the list of city priorities. This is the last of a four-part series on the issue.

By LANA CUNNINGHAM
Staff Writer

West Texas, and more specifically Midland, isn't a mecca when it comes to a city with a perfect environment that lends itself naturally to parks and recreational programs.

For that reason, said one city official, Midland needs to work harder to provide for the people's needs.

"People don't get excited when they hear they have to move to West Texas," said Wayne Kohout, director of parks and recreation. "Midland is so remote and is a nuclear community. We need to have more than what the average city provides; you have a below average area here. We need to get a greater variety of things."

Recreation is becoming the No. 1 pastime across the country, he contended. "Nationwide, the recreation industry is on the rise. With a bad economy, people have more leisure time, whether or not they want it. People are looking for escapist things; they indulge in recreation."

"Last year, \$280 billion was spent on recreation," he said, noting that it included money paid to see movies.

"What might be the change is you won't go so far to recreate. People will be looking for a lot of little dollar things rather than big dollar sports. As a result, it will put more demand on city recreation facilities."

ADD THAT DEMAND to the burden that Midland has of being a nuclear community and it spells out a long list of needs to meet the local citizens' desires. "You can't depend on the environment here for recreation," Kohout said. "We don't have state parks, trees or lakes or rivers. Our rationale is to provide as great an opportunity to recreate as possible."

To define the greatest needs a priorities list was drawn up by the Parks and Recreation Commission and submitted to the City Council last spring in hopes of getting some of the projects funded.

In a May 28 letter outlining those priorities to Mayor G. Thane Akins, Commission Chairman Nada Baulch noted that 221 babies had been born in April in the Tall City. "Most of these babies were born to parents who do not have much money for recreational purposes so they naturally turn to the Parks and Recreation Department for their recreation... Whether we like it or not, these people are here and they need to be provided for in the best way we can," she stated.

THE PRIORITIES LIST provided in the letter encompassed the following items: land acquisition for parks, Phase I of House Park development, complete development of Downtown Park, further development of Windlands Community Playfield, final nine holes at Hogan Park Golf Course, design of a new recreational center, Phase I of Quannah Parker Park, automatic sprinkler systems, a restroom/concession building at Hogan Park softball complex and city-wide bicycle routes.

From that list, the council selected bicycle paths, Quannah Parker park, restroom/concession building and sprinkler systems. Kohout said land acquisition

(See PARK DEVELOPMENT, Page 4A)

INSIDE TODAY

Difficult decision

Monaco's Prince Rainier III, with his two elder children, made the "difficult" decision to have Princess Grace removed from life support when doctors reported her brain had ceased to function.

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Weather

Fair tonight. A bit cooler Saturday with high in upper 80s. Details on Page 4A.

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Congress' praise, criticism of Marcos anticaped

WASHINGTON (AP) — After receiving an effusive welcome from President Reagan, Philippine President Ferdinand Marcos is going to Capitol Hill where he faces both praise and criticism of his human rights record.

"I think they have made great progress," Reagan said Thursday when asked about the Philippines' human rights performance.

That sentiment is not universally shared in the Senate Foreign Relations Committee, which invited Marcos for a late morning meeting today after his appearance before the House Foreign Affairs Committee.

Marcos, who spent several hours with Reagan on Thursday, is here on a five-day state visit.

Three Democratic members of the Senate committee — Claiborne Pell of Rhode Island, Alan Cranston and California and Paul Tsongas of Massachusetts — sent Reagan a letter on Monday saying it was a mistake for the president to have invited Marcos.

The letter said Marcos' visit will be misinterpreted as a sign that the United States condones "continuing violations of basic human rights" in the Philippines.

However, most members of both committees appear to share the administration's position that human rights trends in the Philippines are favorable and that continued U.S.-Filipino friendship serves vital American interests.

One reflection of this sentiment is that U.S. military and economic aid to the Philippines, amounting to more than \$100 million annually, has not come under

serious congressional challenge on human rights grounds.

As examples of progress on human rights, the administration has cited the lifting of press censorship and an end to a ban on strikes. Human rights groups also say there has been a decline over the years in the number of political prisoners.

In the House committee, the most outspoken critic of Marcos' rule is Rep. Don Bonker, D-Wash., who has said, "Our government must distance itself — pointedly and publicly — from the continual violations of human rights by the Army, the police and the internal security forces of the Philippines."

U.S. officials had been concerned that anti-Marcos demonstrations could become an embarrassment for Marcos on his first visit here in 16 years. Leaders of opposition groups predicted several hundred demonstrators would take part, but the turnout Thursday outside the White House was much smaller.

The protesters were out of view when Reagan, in welcoming remarks for his guest, stressed the importance of the air and naval bases the United States maintains in the Philippines.

The two leaders agreed during their private meeting to open negotiations next April on a new base agreement to replace the existing agreement, which expires in 1984.

Marcos' aides have indicated the Philippines wants a substantial increase in the compensation that country receives from the United States in return for access to the bases.

'Shining year' for oil drilling forecast

By LANA CUNNINGHAM
Staff Writer

Despite bad publicity the petroleum industry has been receiving from publications outside the area, 1982 promises to be the most shining year in drilling activity, economist Walter Ashby told local media representatives during a Thursday luncheon meeting of the Petroplex News Association.

Although the drop in the number of rigs operating is affecting the economy of Midland and Odessa, it could turn out to be beneficial by having more office space to attract outside businesses and by dropping housing costs, according to Ashby. He keeps tabs on the economy for The First National Bank of Midland.

In looking at both Midland and Odessa, Ashby said in one sense the two make up one community. Both counties grew at a rate of 148 percent during the 1970s. "And the economies of the area are inter-related; it's monolithic toward the petroleum industry."

He pointed out that there has been confusion as to what is happening in the petroleum industry, but his studies show that "it's been the most spectacular year in terms of the number of wells drilled."

There were 32 percent more wells drilled during the first six months of 1982 than in 1981. "It's a misnomer to talk about this in terms of a slump."

HE MENTIONED that an East Coast publication had talked about a decline in the drilling activity in the Permian Basin when actually it meant there was a drop in the number of rigs. "You don't determine drilling activity by rig count," Ashby added.

The rig count ballooned at the end of 1981 for two reasons, he said, citing a change in the tax shelter beginning in 1982 and an increase in the rig fleet.

The two happened about the same time and brought about a change in the basic fees charged for drilling wells.

Ashby explained that in 1981 people

were paying \$7,000 to \$12,000 a day for rigs and it didn't matter how many feet were drilled. "They were using rigs that weren't very powerful and crews that were inexperienced. They had less footage drilled per day last year."

Today, these crews are being paid on the basis of so many feet drilled. "It's immaterial to the people paying it as to whether it takes a long time to drill that footage or a short time," said Ashby, adding that the driller gets the same pay.

As a result, these crews are becoming more efficient, drilling that footage in a less amount of time to collect the money and go on to another job, according to the economist.

Accordingly, the Permian Basin is seeing a banner year in the number of wells drilled, he said.

BUT THE CHANGE has affected Midland and Odessa in different ways.

(See 1982, Page 4A)



"The state rig count is down to 708 from a high of 1,400. I anticipate we'll see an upturn there in the coming months."

— Walter Ashby



AP Laserphoto

Amin Gemayel, center, brother of the slain President-elect of Lebanon Bashir Gemayel, leads the mourners of 19 victims who were killed in East Beirut Tuesday. A crowd estimated at over 5,000 people attended Thursday's open-air service in Achrafieh, in East Beirut. Amin Gemayel has been nominated by the Phalange Party as the new president of Lebanon, the party radio reported Thursday.

Gemayel said to be alive as he lay dead in rubble

By G.G.LABELLE

BEIRUT, Lebanon (AP) — President-elect Bashir Gemayel was said to be alive — and even quoted as saying he was "all right" — as he lay dead in the rubble of his party headquarters for seven hours after the bomb blast that killed him. Here, based on reports by witnesses and statements from police, government officials and sources in Gemayel's Phalange Party, is a reconstruction of the night Gemayel died.

The explosion occurred during a regular weekly political meeting Tuesday at the party's local office in an area of Christian east Beirut called Achrafieh. Gemayel arrived at the three-story stucco building about 3:50 p.m. (9:50 a.m. EDT), 10 minutes before the meeting was to begin. About 150 people had gathered outside knowing the new president-elect often attended the weekly session.

A POLICE STATEMENT LATER said the 34-year-old Gemayel went to the meeting "to urge a peaceful turnover of Phalangist security duties in east Beirut

AP News Special

to the Lebanese army and police." Leftist militias in Moslem west Beirut had already turned over most of their security positions to the government forces. Gemayel, wearing a blue safari suit, joined about 400 party aides in the ground floor meeting room.

The police statement said that during Gemayel's "lecture" the bomb was exploded by an automatic timer set to go off 10 minutes after the meeting began. Munitions experts said the bomb contained 660 pounds of explosives and was placed at the rear of the building. The explosion collapsed two floors of a building wing onto the meeting room.

CONFUSION REIGNED. FORCES from the Phalange Party's Kataeb militia surrounded the building and were joined by Israeli troops, who had had Kataeb support in their fight against the Palestine Liberation Organization and leftist

militias. Three Israeli tanks were seen nearby.

People rushed to the scene, anxious to find out if friends or relatives were among the casualties. Dozens of ambulances arrived and rescue workers began pulling victims from the rubble.

About an hour after the explosion, a man wearing a blue safari suit — like the one Gemayel was wearing that day — emerged from the rubble, covered with dust. He waved to the crowd and people started shouting. "It's Bashir, it's Bashir."

The crowd went wild and Kataeb militiamen began shooting automatic weapons into the air in jubilation. The man, still believed to be Gemayel, was helped into an ambulance and Phalangist sources said he was being taken to the nearby Hotel Dieu Hospital for treatment of bruised legs.

AT THIS POINT, THE PHALANGIST "Voice of Lebanon" radio broadcast what it said was a quote from Gemayel as he left the gutted building: "I'm all right. Thank God that this incident has passed. We congratulate Lebanon for its safety."

There was more shooting in the air and church bells pealed across east Beirut. Darkness fell and rescue workers continued to search for bodies. As the hours passed, doubts began to set in about Gemayel's safety. Was he hurt more seriously than reported? Why didn't he go on the radio himself and announce he was safe?

There were rumors that a helicopter had taken him to Cyprus or Israel for medical treatment or that he was hiding out for security reasons.

But Phalangist sources stuck by the story that he had survived.

THE SOURCES LATER said that during this time, Gemayel's wife, Solange, and other family members had gone to the Hotel Dieu Hospital. When they learned he was not there, they rushed to other area hospitals in search of the president-elect.

Finally, almost seven hours after the blast, a rescue worker found Gemayel's body in the wreckage.

U.S. accuses Israel of reneging on agreement

WASHINGTON (AP) — The Reagan administration, denouncing Israel's latest drive into west Beirut, is accusing the government of Prime Minister Menachem Begin of reneging on an assurance that the military action was limited and precautionary.

But in a tense exchange with top U.S. officials, Israeli diplomats firmly denied on Thursday ever making any such commitment. Sources told the Associated Press the Israelis said special envoy Morris Draper had put his own interpretation on a conversation with Begin.

According to this account, Begin cautioned that Israel's departure from west Beirut depended on a restoration of order following the assassination of president-elect Bashir Gemayel and the ability of the Lebanese armed forces to take over the peacekeeping role.

Initially, the administration took a tolerant view of the Israeli push into the predominantly Moslem section of the city. But the influx of additional Israeli troops and tanks Thursday increased U.S. irritation and led to sharp denunciations.

ACCORDING TO THE SOURCES, who asked not to be identified, protests from Jordan and Saudi Arabia also contributed to the U.S. condemnation of Israel's military action.

Jordan's King Hussein reportedly informed the United States he regarded the situation as "a test of U.S. resolve."

The administration this month renewed the long, and so far unsuccessful, effort to persuade the king to join Arab-Israeli peace

talks. His participation is vital to the success of President Reagan's proposal for Palestinian self-rule.

John Hughes, the State Department spokesman, declared Thursday. "There is no justification in our view for Israel's continued military presence in west Beirut and we call for an immediate pullback."

He said Israel's action was a "clear violation of the cease-fire understanding" that led to the withdrawal from west Beirut of the main body of Palestine Liberation Organization troops.

HUGHES SAID THE DRIVE INTO west Beirut was "contrary to assurances given to us by the Israelis both in Washington and in Israel."

However, the sources said Israeli Ambassador Moshe Arens had told Undersecretary of State Lawrence S. Eagleburger just before Hughes' statement that Israel had made no commitment of a prompt withdrawal.

Rather, the sources said, Arens explained that Israel felt compelled to act after Gemayel's assassination in order to prevent chaos in west Beirut. He said Israel coordinated its action with the Lebanese army.

The Israeli Embassy issued a statement declaring Israel had to act immediately after Gemayel's slaying because of a threat of renewed "chaos and bloodshed."

Saudi Arabia's King Fahd to exert influence to get Israel out of Lebanon

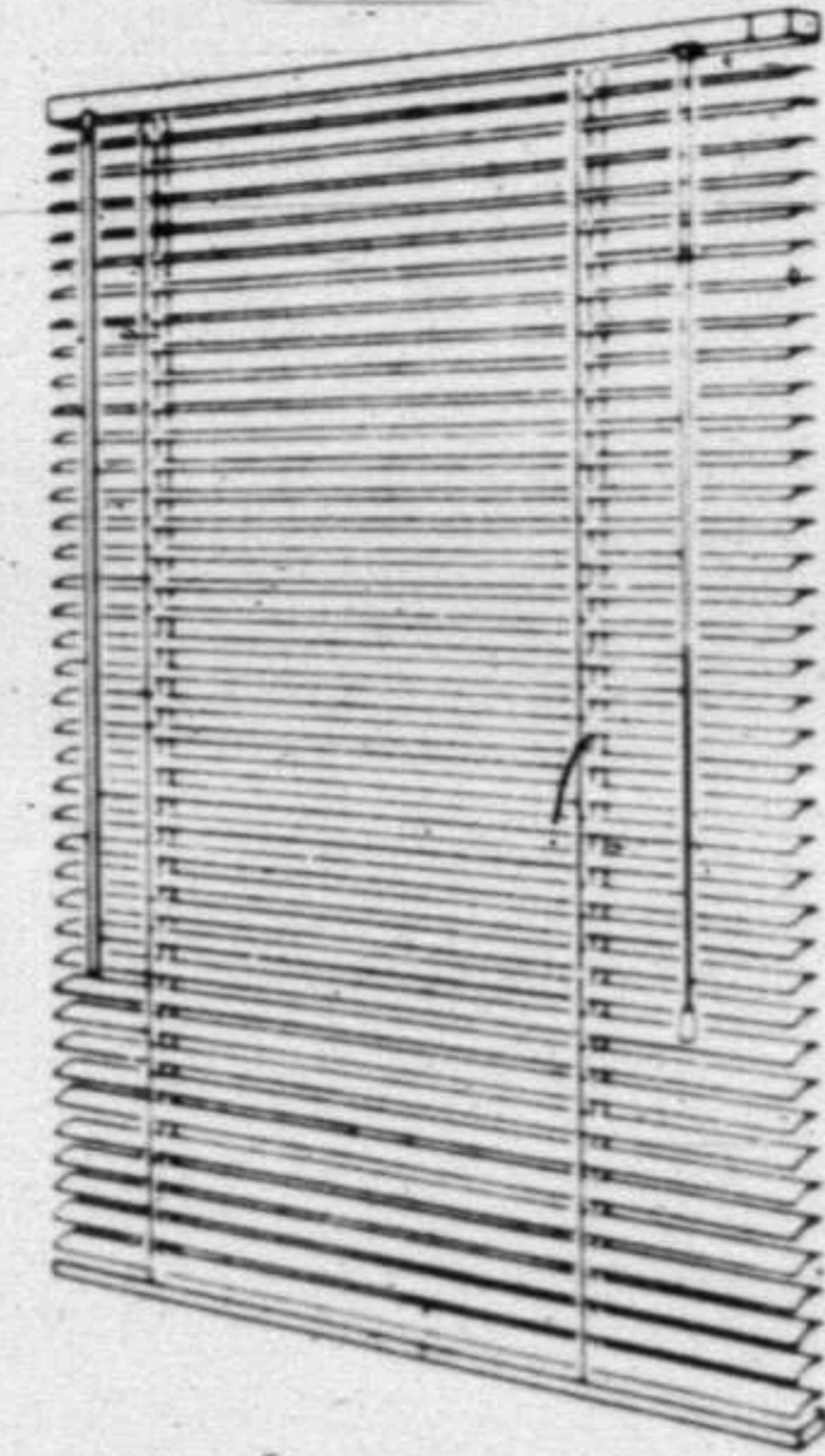
RIYADH, Saudi Arabia (AP) — King Fahd telephoned Lebanese Moslem leaders and promised he would exert his power to end Israel's intervention in Lebanon, the official Saudi Press Agency said.

Fahd also denounced the Israeli advance into west Beirut, calling it an "escalation and flagrant intervention in the internal affairs of Lebanon," the agency said Thursday.

The monarch said the latest Israeli drive, which followed the assassination of Lebanese Christian President-elect Bashir Gemayel on Tuesday, was "unjustified, oppressive and inhuman, precipitating a deterioration in Lebanon."

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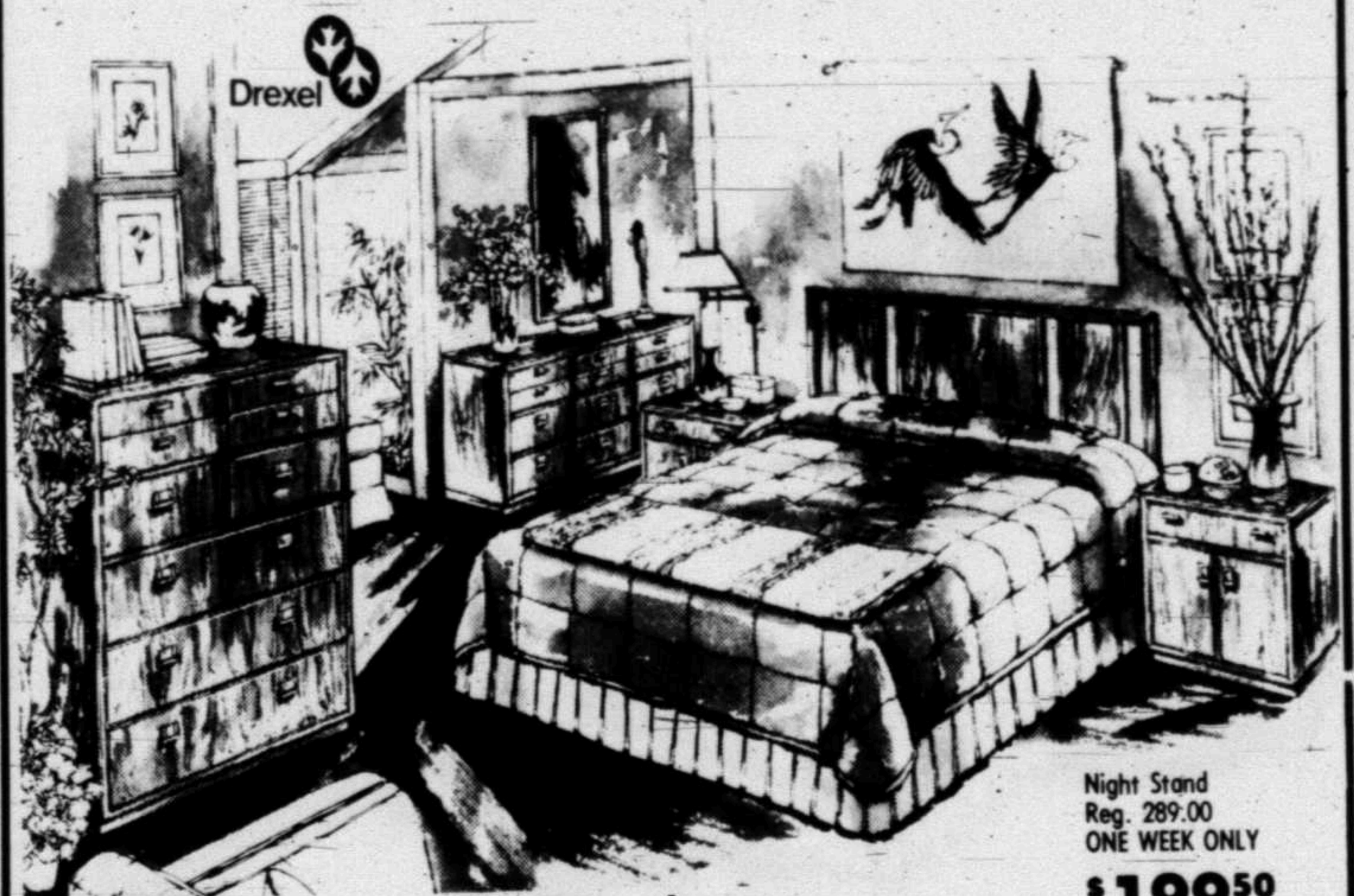
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Walt Disney's newest theme park, Epcot, opens in central Florida next month

By ANDREW JAFFE
Hearst Feature Service

When Disney's newest theme park, Epcot (experimental prototype community of tomorrow), opens in Central Florida next month, besides its exhibits, it will try to entice visitors with an amazing array of souvenirs and Epcot memorabilia, stretching from \$8 baseball caps to \$10,000 German-made porcelain figurines.

"Epcot presents a challenge more difficult than anything we've ever faced," says Barton "Bo" Boyd, 39, the man in charge of passing on every kitschy doll or trinket sold in the far-reaching Disney empire.

"The audience is different, too. While the project, like other parks, is geared to entertaining while educating, Epcot is not just an extension of Disney World. In terms of maturity and interests, Epcot is geared to a slightly older audience."

Boyd and his sidekick, Roland A. Pierce, director of merchandise for theme parks, are helping the scores of buyers and merchandising experts putting the finishing touches on the Florida park's several stores and concessions.

Primary focus of their merchandising effort is "Centorium," a 10,000 square-foot, two-floor department store of souvenirs and clothing in the center of the 27,000-acre park's "CommuniCore."

In addition, each of the nine country pavilions in the park's "World Showcase" — representing Mexico, China, Germany, Italy, the United States, Japan, Canada, England and France — will have its own shop specializing in authentic crafts and artifacts from the host country, in many cases imported just for Epcot.

Boyd says he has had 14 buyers traveling around the world for the last two years, nailing down manufacturing contracts to supply these shops.

In merchandise, Disney World and its ancillary village and hotels sold \$121 million and Disneyland grossed \$79 million last year, according to treasurer Mike Bagnall. As far as Epcot goes, "we are not making any projections," says Bagnall, although other sources suggest the park is aiming for the \$25 million to \$30 million on 8 million visitors annually.

"We're not just trying for a dollar kind of success," says Boyd. "We're trying for a themed atmosphere unlike any other retail establishment anywhere in this country."

"And we're conscious of cost, too. Many of the general merchandise items we offer may be available in other department stores around the country."

"We don't want people to see the same item at Epcot overpriced. So we have gone out of our way to establish the fair value of what we're selling."

Appeals court affirms conviction

Austin Bureau

AUSTIN — The Court of Criminal Appeals Wednesday affirmed the conviction of Ruben Perez Garcia Jr., convicted in Midland County of burglary of a habitation and sentenced to life imprisonment.

The sentence was enhanced by two prior felony convictions, the appeals court reported.

On appeal, Garcia argued that the indictment on a 1973 felony theft charge against him was defective, and that the offense would have been a misdemeanor under the new penal code.

He also contended the trial court erred in not granting a directed verdict because the prosecution did not call "an available eyewitness to the alleged offense, a confederate in the burglary who had earlier admitted his guilt and was then serving his sentence."

The appeals court rejected the argument and affirmed the conviction.

In other action Wednesday, the appeals court ordered an acquittal for Neil Gregory Travis, convicted in Hudspeth County of possession of over four ounces of marijuana and sentenced to seven years in prison and a \$1,000 fine.

The appeals courts said Travis and a woman companion were in an automobile which was stopped by the Immigration and Naturalization Service at a checkpoint at Sierra Blanca, with the marijuana being found in the trunk in a bag with women's clothing.

The court said there was no evidence to "affirmatively link" Travis with the marijuana, with the state having shown only that Travis "was a passenger in a car driven and owned" by his companion.

The court overturned the conviction.

Overtaken and sent back to Upton County was the conviction of Sherrell Gene Austell, convicted July 28, 1972, of kidnapping for extortion.

"Since then, the course of the law has not run smooth," the court commented.

The court noted that on Jan. 11, 1973, Austell escaped from jail, and the state moved to dismiss his appeal, which was done "on or about July 25, 1973."

The appeals court said the trial court had no authority to do that, because that authority belongs to an appellate court.

The court also said it wasn't sure when Austell was "returned to custody," but noted he had written to the trial court from the Department of Corrections on Jan. 22, 1975, requesting a statement of facts in the case.

That statement was prepared by Aug. 8, 1978, and Austell's appeal reached the appeals court "after some more procedural vicissitudes" but without a statement of facts.

The court said that the original notes used in making the transcription for the trial had been destroyed, and that Austell had been "deprived of a part of the statement of facts which he requested."

Without material, the appeals court said, it could not affirm the conviction in what it called "this unusual case."

The judgment was reversed and the case ordered returned to the trial court.

'Ear' author deserts Post for more money

WASHINGTON (AP) — Gossip columnist Diana McLellan, explaining why she and her sassy "Ear" feature are leaving the Washington Post, says the rival Washington Times has offered "enough to buy me."

"I'm going for money and for fun," said Mrs. McLellan. Her "Ear" items will run five days a week in the Washington Times, which is published by businesses associated with the Rev. Sun Myung Moon's Unification Church.

Mrs. McLellan refused to say how much the Times is paying her.

"Let's just say they offered enough to buy me, enough for me to thoroughly enjoy myself," she said.

Mrs. McLellan quit the Post earlier this week to work for the Times, founded earlier this year.

Post executive editor Benjamin C. Bradlee left word at his office that he would have no comment on Mrs. McLellan's new job.

But Times executive editor Smith Hempstone said through a spokesman: "We have plucked the ripest peach in Ben Bradlee's orchard. Diana McLellan is the third Post staffer to join the Washington Times. We doubt she will be the last."

Jonathan Slevin, the spokesman, identified the other two as Mark Rouse, Times circulation manager, and Joe Scopin, a graphics editor.

For seven years, Mrs. McLellan has been writing a chatty, spicy column filled with details about the adventures and escapades of Washington's power-brokers.

She also appeared for about six months within the last year as a commentator on the CBS Morning News. "I was canned with (anchor) Charles Kuralt," she said of her departure.

Mrs. McLellan's column is filled with chatter about who is married, divorced or pregnant. She drops hints about affairs and tells who is seen with whom at what parties or restaurants.

At the now defunct Washington Star where her column first appeared, Mrs. McLellan dubbed the Washington Post "the O.P." She infuriated Post editors and staffers by printing frequent items about their personal lives.

When the Star died last year, the Post picked up the syndicated column and all Post gossip became taboo.

The Post also insisted that each item be verified by two sources and the column be checked each day for possible libel problems by Post lawyers.

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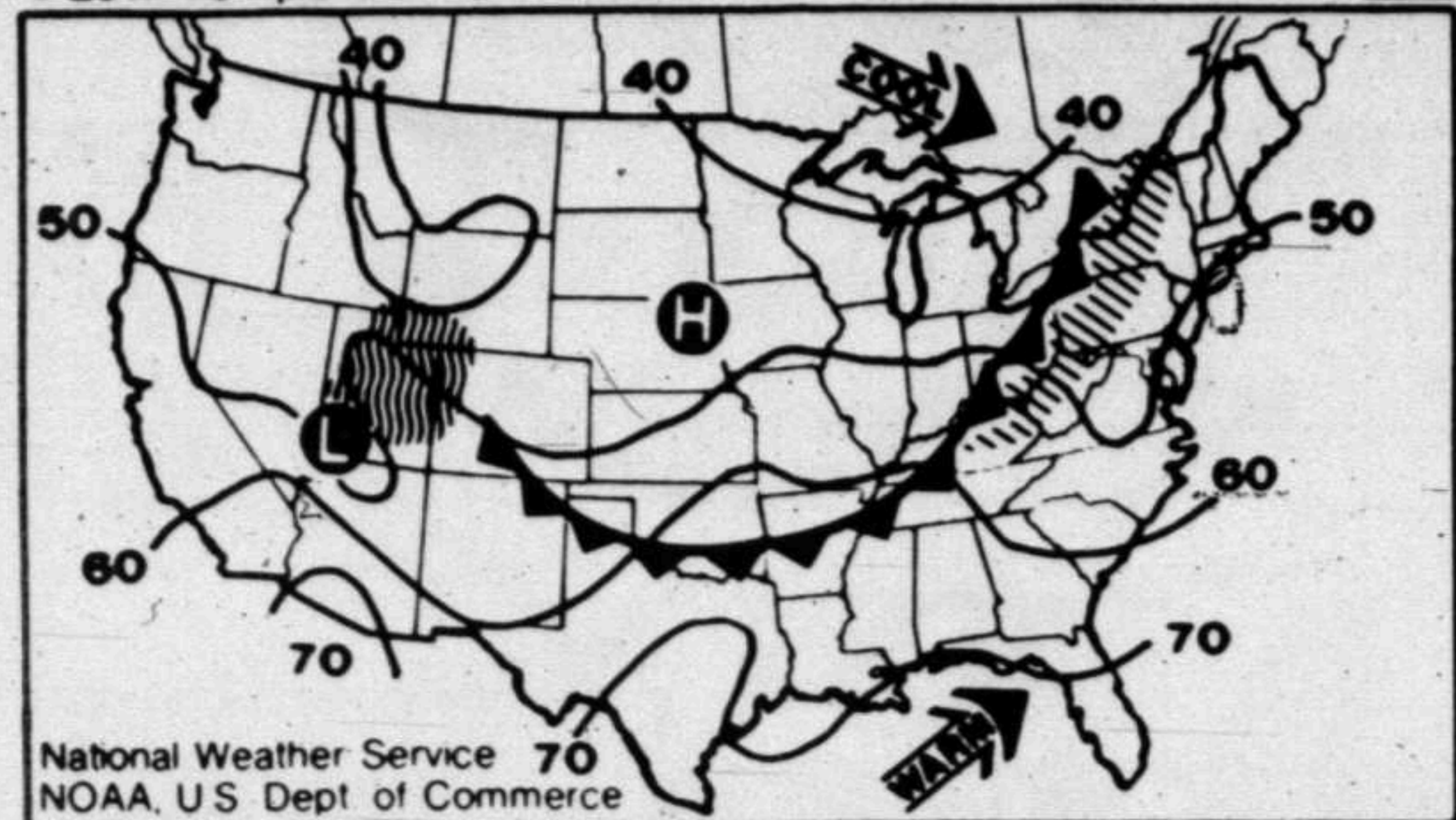
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WEATHER SUMMARY

The Forecast For 8 a.m. EDT Saturday, September 18
● Low Temperatures



National Weather Service 70
NOAA, U.S. Dept. of Commerce
Fronts: Cold Warm Occluded Stationary
AP Laserphoto

The National Weather Service forecasts generally sunny and warm weather for most of the nation for Saturday. Rain is forecast from the Ohio Valley to the lower Great Lakes. Showers are forecast in the Southwest.

Midland statistics

WEATHER FORECAST

Fair tonight with a low temperature in the mid-60s. Winds southeasterly at 5-10 mph. Fair and a little cooler on Saturday with high temperature in the upper 80s. Saturday winds will be easterly at 5-10 mph.

NATIONAL WEATHER SERVICE READINGS

Yesterday's High	90 degrees
Overnight Low	66 degrees
Sunrise today	7:52p m
Sunrise tomorrow	7:36a m
Precipitation	0.00 inches
This month to date	1.09 inches
1982 to date	10.19 inches

LOCAL TEMPERATURES

4 a.m.	64	6 p.m.	87
7 a.m.	67	7 p.m.	83
8 a.m.	67	8 p.m.	79
9 a.m.	68	9 p.m.	78
10 a.m.	71	10 p.m.	75
11 a.m.	74	11 p.m.	73
noon	80	Midnight	70
1 p.m.	85	1 a.m.	67
2 p.m.	87	2 a.m.	67
3 p.m.	87	3 a.m.	66
4 p.m.	86	4 a.m.	66
5 p.m.	86	5 a.m.	67
6 a.m.	66	6 a.m.	66

SOUTHWEST TEMPERATURES

Alhambra	89	89
Denver	80	50
Amarillo	88	61
El Paso	86	68
Fl. Worth	89	68
Houston	87	71
Lubbock	81	62
Marfa	85	67
Okla. City	85	67
Wichita Falls	83	66

Texas area forecasts

West Texas: Fair and warm today. Widely scattered thundershowers Panhandle, mostly fair elsewhere tonight. Partly cloudy and cooler north, mostly fair south Saturday. Highs upper 80s Panhandle and mountains to near 100 Big Bend valleys. Highs Saturday upper 70s Panhandle to near 100 Big Bend valleys.

North Texas: Partly cloudy and warm through Saturday. High upper 80s to middle 90s. Lows upper 60s to mid-70s.

South Texas: Partly cloudy through Saturday with widely scattered thundershowers. Highs 90s. Lows 70s.

Fort Arthur to Port O'Connor: Easterly winds near 10 knots through Saturday. Seas less than 3 feet. Widely scattered thundershowers.

Port O'Connor to Brownsville: East to southeast winds near 10 knots through Saturday. Seas less than 3 feet. Winds and seas higher in and near scattered thundershowers.

Border states forecasts

Oklahoma: Clear to partly cloudy through Saturday. Scattered thundershowers north this afternoon, statewide tonight and south Saturday. Warmer most sections today. Cooler Saturday. Highs low 90s north to the lower 80s southwest. Lows upper 60s Panhandle to the mid-60s southeast. Highs Saturday mid-70s to the mid-80s.

New Mexico: Variable cloudiness today with scattered showers and thundershowers, especially west and north. Brief heavy rainfall possible northwest quarter. Tonight partly cloudy north with a few lingering showers, mostly fair south. Variable cloudiness Saturday with widely scattered mainly afternoon and evening thundershowers. Cooler northeast Saturday. Highs upper 80s and 70s mountains with mostly 80s at lower elevations. Lows mostly 60s mountains with 50s and 60s elsewhere. Highs Saturday 80s and 70s mountains and northeast with 80s to the low 90s lower elevations west and south.

Louisiana: Partly cloudy with widely scattered mainly afternoon thundershowers through Saturday. Highs low 90s and near 90 Saturday. Lows 70s.

Extended forecasts

Sunday-Tuesday

West Texas: Partly cloudy with cool nights. Lows in the mid-60s north to mid-60s south. Highs 70s north to low 80s in the Big Bend valleys.

South Texas: Cooler, with overnight lows in the 60s and 70s. Daytime highs mostly in the 80s.

Summer heat lessens as season wanes

The summer heat, just like the season, is on the downswing. The heat, in the waning days of summer, was to be into the lower 90s today, but is to drop into the upper 80s on Saturday. Summer's official demise comes Sept. 23 — next Thursday — when autumn officially comes in. Meanwhile, the skies were to be fair today, according to the weatherman at the National Weather Service at Midland Regional Airport, and winds were to be southerly and southeasterly at 5-15 mph today. Tonight, the temperature is to be in mid-60s and winds are to be drifting along at 5 to 10 mph from the south-east. Saturday's forecast calls for cooler temperatures — in the upper 80s — and easterly winds at 5 to 10 mph. Thursday's high temperature of 90 degrees didn't match the record high of 99 degrees on the date in 1965. The overnight low of 66 degrees was 20 degree points off the record low of 46 degrees for the date in 1951.

Democratic jobs bill may end in Senate

WASHINGTON (AP) — A Democratic proposal to provide 200,000 public service jobs is headed for possible trouble in the Senate after being approved by the House, where Republicans branded it "a billion-dollar bailout box bill." Amid some of the sharpest partisan exchanges heard this year on the House floor, the \$1 billion Democratic plan was adopted Thursday on a 223-169 vote and sent to the GOP-controlled Senate, where it is expected to receive a chilly reception. Senate Majority Leader Howard H. Baker Jr., R-Tenn., has said he does not plan to bring up the bill in the Senate. But he acknowledges it could come up as an amendment to some other legislation. Even if both houses pass the bill, a veto by President Reagan would be virtually assured because of the administration's opposition to federal financing of local public works jobs programs. The bill was passed after an unusually solid Democratic majority rejected a \$1.5 billion Republican version of the plan on a 243-152 vote.

MAJORITY LEADER JIM WRIGHT, D-Texas, who led the Democratic push for the bill all week, acknowledged it was not meant to end the nation's 9.8 percent unemployment rate.

The measure is a "a tourniquet to staunch the hemorrhage by which this economy is bleeding..." Wright said. Wright said the bill would put people to work/repairing roads, bridges and other public facilities. Republican Leader Robert H. Michel of Illinois decried the bill. "It will deceive, deflect and defang a lot of unsuspecting unemployed working Americans who want their congressman to do something about their plight and they don't care what," Michel said. Michel also said the Democratic effort was an attempt to break "two years of economic sobriety" and "go on a binge again, drinking from the same old bottle of economic moonshine labeled 'Old Budget Buster.'" Republican Whip Trent Lott of Mississippi dubbed the measure "a billion-dollar bailout box bill," adding that Democrats brought up the "short-term, dead-end jobs bill to buy their own re-election." DEMOCRATS, MEANWHILE, INSISTED their bill was better than no action at all. "My people will take anything they can get," said Rep. Barbara A. Mikulski, D-Md. Rep. John Rhodes, R-Ariz., said the measure was "a hoax" because the impact on unemployment would be "literally like spitting in the ocean." He added it was aimed mainly "at helping people who are running in the election in November." However, said Rep. David E. Bonior, D-Mich., the measure was "not a drop in the bucket" to "people who have lost hope." Michel dismissed the measure as "a little bit of largess, all in the name of politics."

But having said that, the Republicans offered an alternative version which would have transferred \$1.5 billion from the government's synthetic fuels program and use it to provide public service jobs for people who have been unemployed for at least six months. The GOP substitute was advanced Rep. Lynn Martin, R-Ill., who represents the city of Rockford, which has the nation's highest unemployment rate at 19.3 percent.

SPEAKER THOMAS P. O'NEILL JR., D-Mass., took the floor to jab at Republicans. As Michel shouted to get recognition, O'Neill noted that unemployment in Michel's home district is 16 percent and that county officials there say four bridges are not considered safe and need repair, which could be done under the Democratic bill. Under the measure, estimated to cost about \$1 billion, jobs would last no more than six months and would put about 140,000 unemployed adults to work repairing and maintaining public facilities such as bridges, roads and sewer systems.



Covered with weeds, the uneven terrain of House Park in west Midland will remain in this condition for at least another year. Although a phased-in development of this park was listed as a priority that would begin in 1982-83, the City Council opted to use the money for buying park land in the Crestgate subdivision.

Park development depends on funding

(Continued from Page 1A)

tion funds in the past have come out of an unappropriated balance in the General Fund. Selected from a lower priorities list were a pool vacuum system for Doug Russell Pool, renovation of three parking lots at Hogan Park, Midland College tennis court lights, play equipment and sand areas for some parks and paving a maintenance building yard and pump house area at the golf course. Of the priorities, Mrs. Baulch was perturbed that development of Downtown Park wasn't included in the budget. "I was surprised there was not one penny allocated for it. I had the feeling they were ready to do something with it. It could be a showplace," she said. Now, she is seeking private funds to accomplish that priority. Kohout said he, too, was disappointed, but not surprised, when Downtown Park was absent from the 1982-83 budget. Instead, he's hoping Mrs. Baulch is successful in her search for private money. "This has a lot of potential for being privately funded. It would cost about \$200,000 to develop this half block" west of Midland Center. "It will be intensive development with raised planters, fountains, walkways, shaded remadas, picnic tables and an open area for events or exhibits from Midland Center. We would like to make it a really nice place to go." The council also would like to see it developed with private money, according to Mayor G. Thane Akins. In fact, he said, the council would be willing to name it after the person who comes up with the money for it.

DEVELOPMENT OF HOUSE PARK was omitted from the budget this year. Mrs. Baulch said, which means the weedy tract of land at Bentwood and Ric streets will remain in that condition for at least another year. "Undeveloped park sites are a disgrace," she said. "House is totally surrounded by houses now and has weeds waist high. I think if people over there know how to get it developed, they'd see something." Although Phase I development of House was high on the priorities list this year, the council decided to use the money to buy land for a park in the northwest development known as Crestgate. Kohout said he has met with residents of the House Park area in past years and told them the way to get it developed was to present a petition to the council. But no one has. "The Crestgate people stole their thunder," he said. "They got a petition and took it to the City Council and got \$25,000 for a park site that otherwise would have gone to House Park. If those residents around House would have gotten a petition, they would have been ahead of Crestgate in getting their park developed." But the mayor contended that the council selected buying the Crestgate park land over developing House because they had to move then on buying the land. "At House Park, the land is already there."

THE MAYOR AND parks supporters also disagree on the priority to add nine holes at Hogan Park to make it a 36-hole course. According to Kohout, the golf course "is running at capacity. On weekends, it's chuck full. We have to look at the peak time and how many people are

we turning away. We're wasting money by staying at 27 holes. It's only a one-third increase in revenues by being at 27 holes, but half again the increase in maintenance costs. We could double in revenues if we had 36 holes."

The director said he is hoping to put the issue of another nine holes up for a vote next April. "We had originally planned on asking in 1984." But the demand is there now and it takes 1 1/2 years before it could be open to the public, he added. But the mayor said the council has no immediate plans to add nine holes to the golf course. "We'll expand another nine holes when the demand is there." Kohout also talked of "lacking in play areas for children," needing more lighted tennis courts, archery facilities, and a racquetball/basketball court. "Private industries are putting in some racquetball courts, but not everyone can afford to pay for these clubs," he said.

SPACE AT HOGAN PARK is disappearing, especially in light of putting in a soccer complex and more softball fields, according to Kohout. To spread out the facilities, Kohout would like to see Ulmer Park developed further. Another priority item for which there appears to be no money forthcoming is a new, or expanded, recreation building that would house the Parks and Recreation Department in addition to allowing more room for recreational programs. "We need a recreation center the size and capacity of Alamo YMCA," said Kohout. "We could go \$900,000 for a new one or spend \$350,000 and expand this old one. We would like to put in craft rooms, nursery, exercise rooms, a racquetball court and a basketball court." He suggested putting a new building at Windlands Community Playfield or a smaller satellite facility at Ulmer Park. "The recreation building at 300 Baldwin is well below what a city of 82,000 should have," he continued. "It would be adequate for a city of 8,000." This "inadequate" building also tends to discourage recreational programming, he said. "With the new assistant recreation director this year, we should be able to expand the programming to the absolute ultimate our facilities can accommodate. But this (building) is a concrete barn that can accommodate only certain activities." Kohout praised the city's YMCAs for their recreational programming, adding that many of the citizens' needs are being met through these facilities. "However, we would still like to be able to reach segments that are unreachable by the YMCA." **AND IF THE YMCAs** weren't operating in Midland, Kohout indicated the city would be far behind in meeting the demands. "We couldn't provide the programming that they do." The city's economy dictates to a degree how many of the priorities are fulfilled. Pointing to the current slowdown, Kohout said even the most pessimistic person is predicting an upturn in less than three years with most people foreseeing it coming by the end of 1982. And when the upswing comes, the Parks and Recreation Department will have to be ready for more demands. "We're attuned to what the economic situation is here," he said. "We have to be able to support our demands for facilities. People don't mind waiting their turn as long as it's available. We need to provide a basic something."

1982 good year for oil, economist tells newspeople

(Continued from Page 1A)

"WITHOUT A QUESTION, Midland Midland plays the role of planning with the main offices for geology, leasing, geophysical and financing. "So the level of activity here relates to the number of wells drilled." Odessa finds itself in the opposite situation. Its economy, related Ashby, is dependent on the number of rigs in use. "The rig count is down dramatically over a year ago, about 40 percent. Odessa's economy is hurting much more from that than is Midland's economy," he added. The scurry of activity that occurred in late 1981 was prompted by a scheduled change in tax shelters. Instead of allowing a 70 percent shelter, it dropped to 50 percent on Jan. 1 this year, Ashby said. At this point, things are looking up

is the fastest-growing SMSA (Standard Metropolitan Statistical Area) in Texas. Odessa is probably second," he said. But Ashby doesn't think Midland is overbuilding its office space, judging from what has been announced. "For almost the past decade, there's been too little space with the occupancy rate running about 99 to 100 percent. Now, it's down to only about 97 1/2 percent. By the end of next year, it will tend to go the other direction." But that open office space may serve as a selling point to corporations or new firms thinking of locating in Midland, he added. With the offices that have been planned to open in 1983, Ashby doesn't think Midland needs much more until 1985. As it is, by the time all the planned offices are opened, Ashby said Midland may rank third in the state in downtown office space, falling in behind Dallas and Houston. Currently, Fort Worth and San Antonio are a jump ahead of Midland. But Ashby noted that Midland has more construction going on than does Fort Worth, San Antonio and Austin combined. Residents here also may be able to benefit through lower housing costs, according to Ashby who said the occupancy rate in apartments is still at a high 97 percent. But it should drop by the end of the year "and that's good," he said of a possible decrease in the costs. But Midland's growth isn't stopping, the economist noted. Between 1982 and 1986, the city should grow by another 50,000 to 60,000 residents. And that, he added, was based on conservative estimates.

Mental patient holds hostage in psychiatric ward

FORT WORTH, Texas (AP) — A former mental patient threatened to attempt to leave the psychiatric ward of a Fort Worth hospital early today while holding a gun to the head of his one remaining hostage, police said. The man apparently changed his mind and the standoff that began about 8 p.m. Thursday with four hostages being held continued early today. Police appeared to be content to await the man's next move. The man made no demands and gave no reason for his action, police said. Three of the four hostages he seized, all employees of John Peter Smith Hospital, were able to escape.

quite a few times for taking hostages," Givens said. "He's in a position where there's nothing we can do. There's no way we can assault him. His mental state is questionable." The man, who police identified as Jim Brown, has been in and out of mental hospitals for the past three years, Givens said. Police said the 24-year-old Brown asked to see a former girlfriend, who arrived at the hospital with her husband. Ms. Rector said the man apparently had no specific demands. "That's the strange thing," she said. "He has no demands we know of."

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DEATHS

Gilbert Ragsdale

BIG SPRING — Services for Gilbert C. Ragsdale, 83, of Big Spring will be at 10 a.m. Saturday in the Nalley-Pickle Rosewood Chapel.
Graveside services will be at 4:30 p.m. Saturday in Weatherford.
Ragsdale died Thursday in a Big Spring hospital.
He had lived here for 45 years. He was a retired railroad conductor and a Baptist.

Casper Mardozian

Services for Casper Mardozian, 61, of 1706 N. Main St., were to be today in Newnie W. Ellis Funeral Home chapel. Burial with full military honors was to be at Fairview Cemetery.
He died Monday night in a Midland hospital.
Mardozian was born March 17, 1921, in Bridgeport, Conn., and spent his early life there. He joined the U.S. Army during World War II and received the Bronze Service Arrowhead, Asiatic Pacific Theater Campaign ribbon, American Theater Campaign ribbon, Philippine Liberation Ribbon with Bronze Service Star and the Good Conduct Medal.
After his discharge, Mardozian was employed by AVCO as a machinist. He moved in 1971 to Midland where he was employed by the Texas National

Guard. He was married in 1963 to Geraldine Castleberry at New Haven, Conn. He was a member of VFW Post 7206.
Survivors include his wife; a step-daughter, Betty Jean Rudzavice of Mansfield; two brothers, Nicholas Mardozian and Martin Mardozian, both of Bridgeport; seven grandchildren, five great-grandchildren, four nieces and a nephew.
The family has requested memorials be directed to Hospice of Midland, P.O. Box 2621, Midland.

Lisa Marie Robbins

Services for Lisa Marie Robbins, 6, of 2718 Franklin will be held in Claremont, N.H., under the direction of Roy Funeral Home in Claremont, N.H. Local arrangements are under the direction of Newnie W. Ellis Funeral Home.
She died Wednesday in a Midland hospital after a sudden illness.
Miss Robbins was born July 4, 1976, in Middletown, Conn. She moved with her family to Midland in 1978. She was a student at Lamar Elementary School at the time of her death.
Survivors include her mother, Nancy Robbins of Midland; her grandparents, Florence Robbins of Midland, and Mr. and Mrs. Harry Ruma of Willimantic, Conn.; her great-grandparents, Mr. and Mrs. Stewart Stone of Unity, N.H.; and several aunts and uncles.

Grace died when life support stopped

MONTE CARLO, Monaco (AP) — The family of Princess Grace decided to remove her from a life support system several hours after her brain ceased to function, two doctors who attended her said today.

"We told the family there was absolutely no hope for recovery," Dr. Jean Chatelain, chief surgeon at Princess Grace Hospital, told The Associated Press in reference to the life support system. "It was a very emotional decision for the family. They of course all were very sad."

Chatelain, in a telephone interview, said the decision to stop artificial lung and heart machines was made Tuesday night at the hospital by Grace's husband, Prince Rainier III, and their children Princess Caroline, 25, and Prince Albert, 24, after consultations with a team of physicians.

Dr. Jean Duplay, chief of neurosurgery at Pasteur Hospital in Nice who was among those physicians, said Grace's brain had ceased to function around 6 p.m. (noon EDT) Tuesday and that she was then kept alive only by the machines.
Duplay, also interviewed by telephone, said Grace's heart stopped beating and her breathing ceased about 15 minutes after she was taken off the life support systems.

The princess, 52, died at 10:30 p.m. (4:30 p.m. EDT) Tuesday.

A palace spokeswoman said Duplay and Chatelain neglected to inform palace officials she suffered a stroke while driving the car that tumbled into a Riviera ravine.

"A stroke, it could happen to anybody," palace spokeswoman Nadia LaCoste told reporters Thursday. "Why didn't they tell us?"

The disclosure threw a new twist into confused accounts surrounding the death of the former American movie star Grace Kelly.

A stroke, an obstruction of blood to the brain, could have caused the princess to feel faint or dizzy, making her lose control of the 10-year-old Rover 3500 sedan that tumbled 120 feet off a twisting mountain road near Monte Carlo on Monday. Earlier reports said the car's brakes might have failed.

Duplay told Radio Luxembourg that Grace's daughter, Princess Stephanie, tried to stop the car but was unable to yank the handbrake before it plunged off the road.

After interviewing Stephanie, who remains hospitalized, Duplay said he dismissed suggestions that she was driving. At 17, she is a year too young to hold a driver's license.

But the man who pulled Stephanie from the wreckage said she came out of the driver's door. Police said that



Monaco police officers carry an unidentified youth who was overcome by emotion while waiting outside the Royal Palace on Thursday. A crowd had gathered

to view the body of Princess Grace, lying in state in the palace chapel. She died Tuesday following an automobile accident.

Cancer society names new officers at annual meeting

By GAIL BURKE Staff Writer

The American Cancer Society Midland Unit named new officers and board members, set goals and objectives and awarded certificates of excellence in its annual meeting Thursday at Green Tree Country Club.

Emily Gifford, 1981-82 president of the Midland unit, awarded several volunteers with certificates of recognition for outstanding service and then passed the gavel to incoming President Jim Chase.

Those recognized at the noon meeting included, Ann Parsons, John Kennedy, Adrienne Thannisch, Dr. Jay E. Mendez and Jim Hill.

In addition, Ms. Gifford received the Outstanding Leadership Award from the American Cancer Society and the Midland Unit received the Golden Achievement Award.

"It's been a good year and I could not have done it alone. I thank you all so much for your help," Ms. Gifford said, as she turned over her post.

Several goals and objectives were established, including fund-raising for

the upcoming year, the newly-acquired contract between the American Cancer Society and the United Way, the cancer prevention study II and hopes of moving to a new location.

Ms. Gifford pointed out that the Midland Unit raised over \$180,000 last year, reaching 300 percent of the fund-raising goal in the Texas division.

Other 1982-83 officers named were John Kennedy, vice president; Eleanor Josting, secretary; and Penny Sawyer.

Board members for the upcoming year will be Dr. Vincent Bash III, Janet Kay Baxter, Dr. Roger Belizaire, Michelle Brock, Liz Chancellor, Jim Chase, Steve Church, Diane Crow, Joe Dominey, Carmen Edwards, Bill Fair, Emily Gifford, Linda Gilmore, Joyce Hauke, Dr. Doyle Haynes, Dr. Bob Henry, Dr. Jick Hill, David Hurta, Eleanor Josting, John Kennedy, Tom King, Juandelle Lacy, Avery Leslie, Randy Martin, Guy McCrary, Dr. Jim McGee, Dr. J.E. Mendez, Tommy Orloff, Ann Parsons, Ron Rosignol, Dr. Joseph Ruda, Penny Sawyer, Rhonda Sawyer, Alan Schroeder, Everett Shipp, Harriett Sidone, Keith Sommerville, Dr. Eric Svenson, Adrienne Thannisch and Kathy Womack.

Lawmen who found 'hands, feet' embarrassed, happy parts bear paws

CONROE, Texas (AP) — Lawmen were embarrassed, but relieved, after learning they had found bear paws, not human hands and feet, floating in Lake Conroe.

"It was a big relief," said Montgomery County Sheriff's Deputy Steve Graeter. "We'd rather be a little embarrassed than out-looking for a loose killer."

Telephone workers spotted two body parts floating under a bridge Wednesday and divers probing the depths of the lake found others. By the end of the day, deputies thought they had four human hands and five feet and prepared to mount a full-scale investigation.

One officer said the body pieces

were surgically severed and speculated professional killers were involved.

But Roger Manning, a taxidermist in nearby Willis, became worried when he heard about the discoveries.

Manning called a game warden and said he had dropped bear parts into the area where the search was being conducted. The warden called the sheriff's office and the recovered parts were sent to the Harris County medical examiner's office.

Early Thursday, medical examiners told deputies that the parts were all bear, both front and back paws.

"It was a mistake that could happen to anybody," sighed sheriff's spokesman Ed deForest. "Unfortunately it, happened to us."

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NEW YORK (AP) — Today's selected national prices for New York Stock Exchange issues

Sales PE Hds High Low Last Chg.

Table of stock prices for various companies including AMER, ASA, AMLab, AMEL, AMF, AMR, AMT, AMV, AMW, AMX, AMY, AMZ, AMAA, AMAB, AMAC, AMAD, AMAE, AMAF, AMAG, AMAH, AMAI, AMAJ, AMAK, AMAL, AMAM, AMAN, AMAO, AMAP, AMAQ, AMAR, AMAS, AMAT, AMAU, AMAV, AMAW, AMAX, AMAY, AMAZ, AMBA, AMBB, AMBC, AMBD, AMBE, AMBF, AMBG, AMBH, AMBI, AMBJ, AMBK, AMBL, AMBM, AMBN, AMBO, AMBP, AMBQ, AMBR, AMBS, AMBT, AMBU, AMBV, AMBW, AMBX, AMBY, AMBZ, AMCA, AMCB, AMCC, AMCD, AMCE, AMCF, AMCG, AMCH, AMCI, AMCJ, AMCK, AMCL, AMCM, AMCN, AMCO, AMCP, AMCQ, AMCR, AMCS, AMCT, AMCU, AMCV, AMCW, AMCX, AMCY, AMCZ, AMDA, AMDB, AMDC, AMDD, AMDE, AMDF, AMDG, AMDH, AMDI, AMDJ, AMDK, AMDL, AMDM, AMDN, AMDO, AMDP, AMDQ, AMDR, AMDS, AMDT, AMDU, AMDV, AMDW, AMDX, AMDY, AMDZ, AMEA, AMEB, AMEC, AMED, AMEF, AMEG, AMEH, AMEI, AMEJ, AMEK, AMEL, AMEM, AMEN, AMEO, AMEP, AMEQ, AMER, AMES, AMET, AMEU, AMEV, AMEW, AMEX, AMEY, AMEZ, AMFA, AMFB, AMFC, AMFD, AMFE, AMFG, AMFH, AMFI, AMFJ, AMFK, AMFL, AMFM, AMFN, AMFO, AMFP, AMFQ, AMFR, AMFS, AMFT, AMFU, AMFV, AMFW, AMFX, AMFY, AMFZ, AMGA, AMGB, AMGC, AMGD, AMGE, AMGF, AMGG, AMGH, AMGI, AMGJ, AMGK, AMGL, AMGM, AMGN, AMGO, AMGP, AMGQ, AMGR, AMGS, AMGT, AMGU, AMGV, AMGW, AMGX, AMGY, AMGZ, AMHA, AMHB, AMHC, AMHD, AMHE, AMHF, AMHG, AMHH, AMHI, AMHJ, AMHK, AMHL, AMHM, AMHN, AMHO, AMHP, AMHQ, AMHR, AMHS, AMHT, AMHU, AMHV, AMHW, AMHX, AMHY, AMHZ, AMIA, AMIB, AMIC, AMID, AMIE, AMIF, AMIG, AMIH, AMIJ, AMIK, AMIL, AMIM, AMIN, AMIO, AMIP, AMIQ, AMIR, AMIS, AMIT, AMIU, AMIV, AMIW, AMIX, AMIY, AMIZ, AMJA, AMJB, AMJC, AMJD, AMJE, AMJF, AMJG, AMJH, AMJI, AMJJ, AMJK, AMJL, AMJM, AMJN, AMJO, AMJP, AMJQ, AMJR, AMJS, AMJT, AMJU, AMJW, AMJX, AMJY, AMJZ, AMKA, AMKB, AMKC, AMKD, AMKE, AMKF, AMKG, AMKH, AMKI, AMKJ, AMKK, AMKL, AMKM, AMKN, AMKO, AMKP, AMKQ, AMKR, AMKS, AMKT, AMKU, AMKV, AMKW, AMKX, AMKY, AMKZ, AMLA, AMLB, AMLC, AMLD, AMLE, AMLF, AMLG, AMLH, AMLI, AMLJ, AMLK, AMLL, AMLM, AMLN, AMLO, AMLP, AMLQ, AMLR, AMLS, AMLT, AMLU, AMLV, AMLW, AMLX, AMLY, AMLZ, AMMA, AMMB, AMMC, AMMD, AMME, AMMF, AMMG, AMMH, AMMI, AMMJ, AMMK, AMML, AMMM, AMMN, AMMO, AMMP, AMMQ, AMMR, AMMS, AMMT, AMMU, AMMV, AMMW, AMMX, AMMY, AMMZ, AMNA, AMNB, AMNC, AMND, AMNE, AMNF, AMNG, AMNH, AMNI, AMNJ, AMNK, AMNL, AMNM, AMNN, AMNO, AMNP, AMNQ, AMNR, AMNS, AMNT, AMNU, AMNV, AMNW, AMNX, AMNY, AMNZ, AMOA, AMOB, AMOC, AMOD, AMOE, AMOF, AMOG, AMOH, AMOI, AMOJ, AMOK, AMOL, AMOM, AMON, AMOO, AMOP, AMOQ, AMOR, AMOS, AMOT, AMOU, AMOV, AMOW, AMOX, AMOY, AMOZ, AMPA, AMPB, AMPC, AMPD, AMPE, AMPF, AMPG, AMPH, AMPI, AMPJ, AMPK, AMPL, AMPM, AMPN, AMPO, AMPQ, AMPR, AMPS, AMPT, AMPU, AMPV, AMPW, AMPX, AMPY, AMPZ, AMQA, AMQB, AMQC, AMQD, AMQE, AMQF, AMQG, AMQH, AMQI, AMQJ, AMQK, AMQL, AMQM, AMQN, AMQO, AMQP, AMQQ, AMQR, AMQS, AMQT, AMQU, AMQV, AMQW, AMQX, AMQY, AMQZ, AMRA, AMRB, AMRC, AMRD, AMRE, AMRF, AMRG, AMRH, AMRI, AMRJ, AMRK, AMRL, AMRM, AMRN, AMRO, AMRP, AMRQ, AMRR, AMRS, AMRT, AMRU, AMRV, AMRW, AMRX, AMRY, AMRZ, AMSA, AMSB, AMSC, AMSD, AMSE, AMSF, AMSG, AMSH, AMSI, AMSJ, AMSK, AMSL, AMSM, AMSN, AMSO, AMSOP, AMSQ, AMSR, AMSS, AMST, AMSU, AMSV, AMSW, AMSX, AMSY, AMSZ, AMTA, AMTB, AMTC, AMTD, AMTE, AMTF, AMTG, AMTH, AMTI, AMTJ, AMTK, AMTL, AMTM, AMTN, AMTO, AMTP, AMTQ, AMTR, AMTS, AMTT, AMTU, AMTV, AMTW, AMTX, AMTY, AMTZ, AMUA, AMUB, AMUC, AMUD, AMUE, AMUF, AMUG, AMUH, AMUI, AMUJ, AMUK, AMUL, AMUM, AMUN, AMUO, AMUP, AMUQ, AMUR, AMUS, AMUT, AMUU, AMUV, AMUW, AMUX, AMUY, AMUZ, AMVA, AMVB, AMVC, AMVD, AMVE, AMVF, AMVG, AMVH, AMVI, AMVJ, AMVK, AMVL, AMVM, AMVN, AMVO, AMVP, AMVQ, AMVR, AMVS, AMVT, AMVU, AMVV, AMVW, AMVX, AMVY, AMVZ, AMWA, AMWB, AMWC, AMWD, AMWE, AMWF, AMWG, AMWH, AMWI, AMWJ, AMWK, AMWL, AMWM, AMWN, AMWO, AMWP, AMWQ, AMWR, AMWS, AMWT, AMWU, AMWV, AMWW, AMWX, AMWY, AMWZ, AMXA, AMXB, AMXC, AMXD, AMXE, AMXF, AMXG, AMXH, AMXI, AMXJ, AMXK, AMXL, AMXM, AMXN, AMXO, AMXP, AMXQ, AMXR, AMXS, AMXT, AMXU, AMXV, AMXW, AMXX, AMXY, AMXZ, AMYA, AMYB, AMYC, AMYD, AMYE, AMYF, AMYG, AMYH, AMYI, AMYJ, AMYK, AMYL, AMYM, AMYN, AMYO, AMYP, AMYQ, AMYR, AMYS, AMYT, AMYU, AMYV, AMYW, AMYX, AMYY, AMYZ, AMZA, AMZB, AMZC, AMZD, AMZE, AMZF, AMZG, AMZH, AMZI, AMZJ, AMZK, AMZL, AMZM, AMZN, AMZO, AMZP, AMZQ, AMZR, AMZS, AMZT, AMZU, AMZV, AMZW, AMZX, AMZY, AMZZ.

MUTUAL FUNDS

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Table of mutual fund prices including Fidelity, American Funds, and others.

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Table of American Exchange stock prices including AMEX, AMEX, AMEX, etc.

STOCKS IN THE SPOTLIGHT

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Stock market mixed

By CHET CURRIER AP Business Writer

NEW YORK (AP) — Stock prices were mixed Thursday, leveling off after a three-session rally that put the market at its highest level of the year.

Rail stocks sold off in the face of a possible nationwide strike this weekend.

The Dow Jones average of 30 industrial stocks, which had risen 23.64 points in the week's first three trading days, slipped back 2.66 to 927.80.

Volume on the New York Stock Exchange reached 78.90 million shares, up from 69.68 million the day before.

Analysts said hopes still appeared to be running high among investors for a recovery from the recession.

But there has been little in the economic news yet to back up that optimism. On Wednesday the Commerce Department reported that industrial production dropped 0.5 percent in August.

Thursday brought word that the nation's factories operated at only 69.4 percent of capacity last month.

Selling of rail issues followed word that contract talks between the industry and the Brotherhood of Locomotive Engineers had broken off Thursday afternoon.

Burlington Northern, CSX, Missouri Pacific, Norfolk Southern and Southern Pacific all posted losses of more than a point.

The Dow Jones average of 20 transportation stocks tumbled 6.52 points to 367.81, for a drop of 1.74 percent.

Crum & Forster, which said Wednesday that it was engaged in preliminary merger talks, soared 1 1/2 to 41.

Sears Roebuck, rumored to be the prospective partner in the deal, slipped 1/2 to 23 1/2.

Todd Shipyards fell 3 to 33 1/2 and Madison Food dropped 1 1/2 to 19 1/2.

Todd, which has rejected a takeover bid by Madison, said it had acquired more than 500,000 Madison shares.

Allied Corp. led the active list, up 1/2 to 35 1/2. A 1.3 million share block of the stock changed hands at 34 1/2.

Nonferrous metals rose 1 1/2 to 26 1/2. John McManus, an analyst at Shearson-American Express, this week issued an "aggressive purchase" recommendation on the stock.

In the credit markets, meanwhile, rates declined slightly after taking an upward turn on Wednesday.

Assets of money market mutual funds continued to hold relatively steady, however, despite the sharp drop in rates since the beginning of the summer.

The Investment Company Institute, a trade group, said assets of the funds fell \$525 million to \$226.05 billion in the week ended Wednesday.

The daily tally on the NYSE showed about eight advances for every seven stocks that declined in price, but the exchange's composite index dropped 19 to 71.00.

Nationwide turnover in NYSE-listed issues, including trades in those stocks on regional exchanges and in the over-the-counter market, totaled \$2.83 billion.

Standard & Poor's index of 400 industrial stocks fell to 138.73, and S&P's 500-stock composite index was off 52 at 123.77.

At the American Stock Exchange, the market value index rose 1.86 to 289.32. The NAS-DAQ composite index for the over-the-counter market closed at 186.80, up 49.

INVESTOR'S GUIDE Bonds better kept than surrendered

By BILL DOYLE

I have two Public Service Electric & Gas Co. bonds, one for \$500 and the other for \$1,000. They mature in the year 2037 and pay only 5 percent interest, a total of \$75 a year. Recently, my bank started charging \$1 for each interest coupon I cash, which throws salt in the wound.

What information can you provide regarding the surrender of these bonds, at what price and where? A. To "surrender" the bonds, you'll have to sell them and accept the market price at the time of your sale. You can do that through any securities brokerage firm.

Recently, PSE&G "5s of '37" have been trading around "40" — 40 percent of their face value. So, if you sell, you'll get about \$600, minus commission, for your \$1,500 face value of bonds.

You can't "surrender" the bonds by turning them in to PSE&G. Like any issuer of bonds, that utility is pledged to redeem the bonds at face value when they mature and, until then, pay interest at 5 percent of face value.

Your bonds were issued in 1938. Back then, 5 percent was considered good interest on long-term bonds. And it was not really unusual for companies to issue bonds with very long maturities of a century or thereabouts.

Let's say you sell those bonds and get \$600 for them. You would have to put that \$600 to work earning 12.5 percent in order to get the \$75 a year interest the bonds are now paying you.

Unless your motive in selling would be to establish a capital loss for income tax purposes, you might as well hang on to the bonds.

Here's one bright note, in an otherwise dismal investment. Your bonds come in both "bearer" form with interest coupons attached and "registered" form. You can exchange your bearer bonds for registered bonds. After doing that, you won't have to clip interest coupons. You'll receive interest checks through the mail. You won't have to pay your bank a fee for cashing coupons.

Q. Under Chapter 11 of bankruptcy proceedings, is a company obligated to pay interest on its subordinated debentures during the entire time of the proceedings? If not, is the interest accumulated and paid at the conclusion of the proceedings?

A. The answers to your questions are, in order, "no" and "maybe." When a company files for reorganization under Chapter 11 of the Bankruptcy Code, it seeks court protection from its creditors while it tries to work out a way to repay its debts.

Debentures are debt securities, backed only by a company's promise to pay. The best description of a debenture is a "long-term corporate IOU." Debenture owners are creditors of the company.

While a company is in Chapter 11, it is not obligated to meet interest payments on its debentures or its other debts.

A company comes out of Chapter 11 by settling its debts. All the debts, including back interest, might be paid 100 cents on the dollar. Or they might not. That depends on what arrangement is reached by the company and its creditors.

These things vary all over the lot. In some cases, the companies repay their debts in full. In other cases, creditors accept less than full payment. In still other cases, the companies are liquidated and their assets sold to satisfy creditors' claims — sometimes in part.

Doyle will answer your questions, but he will be able to provide answers only through his column. Address questions to Bill Doyle, King Features, c/o The Reporter-Telegram, Midland, Texas 79702.

Don't forget closing costs at home sale

By LOUISE COOK Associated Press Writer

The recent drop in interest rates has put a gleam of hope in the eye of many a potential homeowner, but middle-income Americans may find they still can't afford to buy.

Closing costs — dollars that often must be paid in cash at the time the title changes hands — can add thousands of dollars to the price of a house.

Despite the decline in mortgage rates, monthly payments remain beyond the budgets of many families. The Federal Housing Administration and the Veterans Administration recently announced, for example, that they were dropping the interest rate on the loans that they guarantee to 14 percent. But a 14 percent interest rate on a 30-year, \$50,000 mortgage carries a monthly payment for principal and interest alone of almost \$600.

Lenders say one reason mortgage rates won't come down as fast as other interest rates is that they are still paying high yields on long-term deposits, particularly 30-month certificates which were purchased when rates were high. Until those certificates come due, lenders say low-cost mortgages will remain scarce.

It is unlikely that mortgage rates will fall fast enough to prompt a meaningful housing recovery before next spring," said Roy G. Green, chairman of the U.S. League of Savings Associations.

Conventional loans still carry interest rates of 15 percent or 16 percent and many lenders charge "points" on top of the interest. A "point" is equal to 1 percent of the face value of the mortgage. A three-point fee on a \$50,000 mortgage is equal to \$1,500.

Lenders traditionally add points to the cost of the mortgage when the interest rate is below current market levels for other types of loans, making the mortgage a less profitable investment. Buyers who are getting loans guaranteed by the FHA or the VA are not allowed to pay points; there is no limit, however, on the number of points which can be charged the seller in such a transaction.

Points are only one item on a long list of settlement or closing costs. In the past, housing experts said closing costs usually equalled about 5 percent of the selling price of a house; today, the "extras" can add even more.

Among the closing costs are the loan origination fee charged by the lender, an appraisal fee on the value of the property, a recording fee imposed by the local government for recording documents pertaining to the sale, attorney's fees — the lender's as well as your own — transfer taxes, mortgage insurance premiums and title search and insurance premiums.

Some of the fees are unavoidable; they are required by state or federal authorities. The U.S. Department of Housing and Urban Development says, however, that there are things you can do to cut closing costs. Among them:

— Before you sign a sales contract, ask about the costs of such items as escrow fee, points, title insurance, etc. You have a right to review any final settlement statement at least one business day before closing day so you know how much money you will have to bring with you to the final ceremonies.

— Find out which title insurance company wrote the policy the seller bought when he or she purchased the house. You may be able to get a lower rate, sometimes called a re-issue rate.

Additional listings

The following lists of New York and American stock exchange listings are not reported in The Reporter-Telegram's regular daily postings.

(The list is compiled by Rauscher Pierce Securities Corp.)

Table of additional stock listings including Baker International, Campbell Iron Works, etc.

Over the counter

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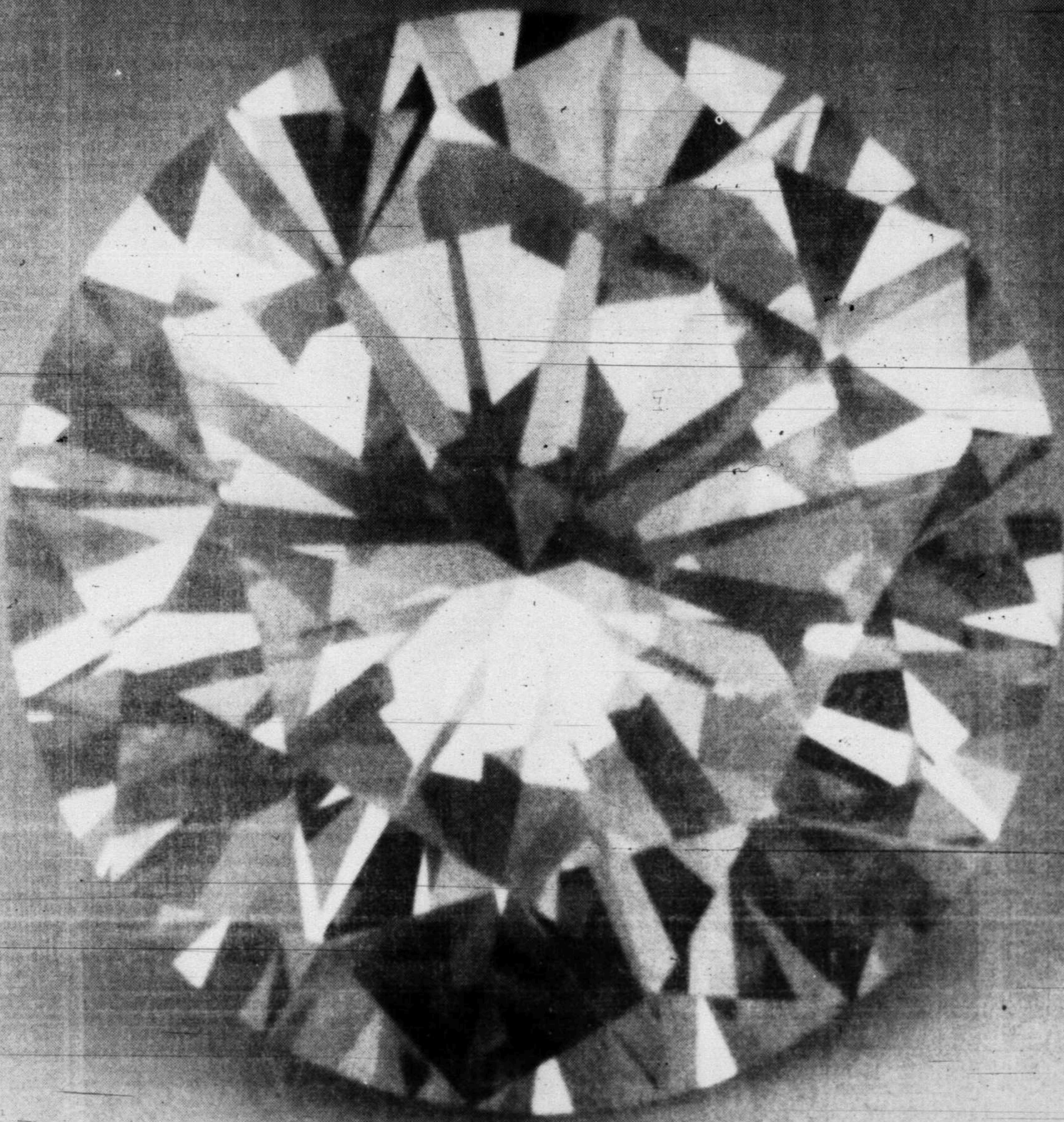
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This is a D-flawless diamond. The rumors about it are not without flaws.

This diamond is colorless and internally perfect when viewed under 10-power magnification. That's what D-flawless means.

But the rumors you've been reading lately are full of flaws. Because they suggest that the diamond market has collapsed. That's nonsense.

The reports go that a D-flawless, round-cut diamond of one carat in weight has dropped in value from over \$65,000 two years ago to about \$20,000 today. That's true.

It happened because there are only a very few stones that meet this exceedingly rare standard of perfection. (Only 38 stones were newly graded D-flawless by the Gemological Institute of America in 1981.) And speculators—both within and outside the industry—simply bid up the price of the few D-flawless stones until it made no sense.

Then the price declined. Not an unusual result when speculation gets out of hand. Speculation in anything.

By the way, this same D-flawless, one-carat diamond sold

for about \$1,625 in 1971. So its value has still stayed well ahead of inflation over the test of time, which is the only true measure of lasting value.

But the major flaw in the unbalanced media headlines of the last 6 to 12 months concerns the market for all the other grades of fine diamonds being sold as diamond jewelry—not the handful of D-flawless stones.

Research shows that 9.6 percent of American married women acquired a new piece of diamond jewelry in 1981. That's 13 percent more than in 1980 and more than twice as many as in 1974. Hardly the picture of a market in distress.

Now may or may not be the time for you to buy a D-flawless one-carat diamond (or some bonds, stocks, or even a few pork bellies). That's a decision for you to make.

But we're totally confident that this is a good time to buy your wife diamond jewelry. Any time is. Try it. And see. What other gift lasts forever?

Sam L. Majors

Fine Jewelers For IV Generations

MEMBER AMERICAN GEM SOCIETY (AGS) — Midland Hilton