



Death in the afternoon

Photo by Steve Thomas

Rugby fans and team members gather under the shady headquarters of last Saturday's 8th Annual Texas A&M Summer Seven-A-Side Rugby tournament, held at Texas A&M. Teams

from all over Texas and Louisiana battled in 100 degree temperature weather. Fortunately, Hillier Funeral Home loaned a canopy for shade. The Texas A&M team placed third.

Drug traces found in signal operator

United Press International
 WASHINGTON — Small traces of cocaine and marijuana were found in the signal operator who was at the switch when two Amtrak trains collided in New York this week, killing one person and injuring 137 others, Congress was told Thursday.
 John Riley, head of the Federal Railroad Administration, also disclosed that the operator initially told a dispatcher he had given a northbound train permission to proceed — despite a written order to stop it.
 Following the accident Monday, which occurred on a viaduct 80 feet

above the streets of New York City, the signal operator told the dispatcher he had given no such approval, Riley told a Senate transportation subcommittee.
 Riley said federal authorities believe human error contributed to the accident, the latest in a series of four fatal Amtrak accidents this month. But he said no conclusions have been reached.
 Riley also stressed that because of the low amount of drugs found in the signal operator, he does not believe they played a role in the accident.

Dallas hotel burns

United Press International
 DALLAS — A two-alarm fire burned a 15th floor room in an unoccupied section of the plush Fairmont Hotel in downtown Dallas Thursday afternoon, but no injuries were reported, officials said.
 The fire was reported at 5:16 p.m. in one of the hotels two towers that was closed for air conditioning repairs, said Fairmont spokeswoman Debbie Cartwright.
 "We don't know (the extent of

damage) as far as the smoke damage is concerned. The tower was unoccupied," she said. "We had a convention that just left and another coming in next weekend, so we were doing some work on the air conditioning."
 She said the fire damage was minor.
 The cause of the fire was under investigation.

Ferraro opposes tuition tax credit



Geraldine Ferraro

United Press International
 WASHINGTON — Geraldine Ferraro said Thursday that, despite her personal convictions, she will join Walter Mondale in opposing tuition tax credits for parents who send their children to private schools.
 "Fritz Mondale and I disagree on the issue of tuition tax credits," Ferraro said. "But as his vice president, I will support whatever position he takes on that particular issue. It is his judgment that that is not the direction to go and I would support his position."
 It was the first time Ferraro publicly aired a disagreement with Mondale since becoming his running mate at the Democratic National Convention last week.
 Ferraro, whose mother scrimped to pay her tuition at a private Catholic school, has been a staunch supporter of President Reagan's proposal to give tax breaks to such parents.
 The three-term congresswoman

arranged to leave for her home in New York City at mid-afternoon and spend the weekend in seclusion with family at her beach house just off Long Island.
 She kicks off the campaign next week, joining Mondale in her home borough of Queens and in visits to Cleveland; Jackson, Miss., and several cities in Texas.
 She told reporters she expects a mud-slinging campaign.
 "I have heard some of the most incredible rumors about myself in the past couple of days," she said, refusing to elaborate. "I have a feeling that's what's going to happen here, especially when we hear both President Reagan and Vice President (George) Bush kind of sidestepping the issue of debates."
 She referred to her first campaign for Congress in 1978, as she and her husband John Zaccaro often do, as an ordeal.

Federal regulators rescue bank

United Press International
 WASHINGTON — In the largest bank bailout in U.S. history, federal regulators announced Thursday they will buy up \$5.1 billion in troubled loans held by Continental Illinois Bank of Chicago and replace its top managers with two proven captains of industry.
 William Isaac, chairman of the Federal Deposit Insurance Corp., said the government stepped in to save Continental — once the eighth largest bank in the nation — in part because it held deposits from 2,100 smaller institutions.

"You would have had scores of small bank failures if Continental Illinois had been handled differently," he said.
 The rescue plan devised by the FDIC, the Federal Reserve and the comptroller of the currency gives Continental, which almost founded under billions of dollars in bad loans, a long-term line of credit, freedom from its worst loans and a new management team led by retired Standard Oil chairman John Swearingen.
 The multibillion-dollar bailout

will be financed with FDIC's funds — supplied by banks in the form of insurance premiums — and does not involve tax dollars, Isaac said.
 Continental's management and shareholders will be treated as if the bank collapsed, he said, and the bank's assets will be reduced to \$30 billion.
 Under the rescue plan, the FDIC can lay claim to 80 percent of the bank's stock and it has veto power over new bank directors.
 In turn, the FDIC will take over

\$5.1 billion of Continental's shakiest loans, now actually worth as little as \$3.5 billion and assume a \$3.5 billion loan the Federal Reserve Board gave Continental when its troubles first came to light.
 Treasury Secretary Donald Regan did not support the plan, arguing that it involved "an unauthorized and unlegislated expansion of federal guarantees." But after being told by the Justice Department the plan was legal, Regan did not move to block it.

Frank Sinatra teams up with president

United Press International
 ELIZABETH, N.J. — President Reagan, fighting the Democrats on their own turf, teamed up with Frank Sinatra Thursday to court working-class voters in the ethnic backyard of Democratic vice presidential nominee Geraldine Ferraro.
 Wrapping up a three-state campaign swing punctuated by a call on conservative Democrats to reject the liberalism of the Mondale-Ferraro ticket, Reagan stumped traditional

Democratic strongholds where he made deep inroads in 1980.
 Hours after inviting conservative Southern Democrats to "come walk with me" in November, Reagan took his quest for Democratic votes to New Jersey and began deriding the values cited by Ferraro and others at the Democratic convention last week.
 Reagan, accompanied by Rep. Matthew Rinaldo, R-N.J., courted Italian-Americans in working-class

Reagan courts working-class voters

neighborhoods not unlike the ones represented by Ferraro, the congresswoman from New York City. His most overt challenge to her natural constituency came with a later stop at a church spaghetti dinner in Hoboken, where native son Sinatra was lending a hand.
 While his Southern strategy hit at the liberalism of the Mondale-Ferraro ticket and accused the Democrats of abandoning their roots in Dixie, Reagan's attack in New Jersey

focused on issues of peace and prosperity.
 Slashing away at the legacy of the Carter-Mondale administration, he said: "They think prosperity is an illusion and they think peace through strength is destabilizing."
 "Let me tell you what I think: Only if you read the record of their administration backwards does it have a happy ending."

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