

Wright: S&Ls use insurance funds for mergers creating giant thrifts

DALLAS (AP) — Regulators are pushing savings and loan insurance funds to merge small community institutions and create giant thrifts, House Speaker Jim Wright, said he would oppose future requests for bailout money if the plan continues.

"I believe I can see a conscientious government policy to concentrate wealth in fewer and fewer hands," Wright, D-Fort Worth, told the *Dallas Times Herald* in an interview published Tuesday. "That's not America."

Wright last year supported a bill that will pump \$10.8 billion into the Federal Savings and Loan Insurance Corp. But he wanted Congress to impose restrictions on regulators and the Reagan administration to assure a management shakeup at the agency.

Texas' 281 savings and loan offices lost \$12 billion in the first 10 months of 1987, Federal Home Loan Bank officials said. Industry experts estimate that \$50 billion in extra funds will be needed to complete a thrift industry cleanup.

However, Wright said regulators must do a good job with the money they've got before he will consider requests for additional funds.

"I'm not eager to turn enormous amounts of money over to (regula-

Court indicts former bank officer for fraud

HOUSTON (AP) — The former chief executive officer of a minority-owned bank could be fined up to \$10.5 million if convicted of charges that he defrauded the failed institution of more than \$675,000.

James H. Means, formerly with Riverside National Bank, was named in a 42-count indictment returned Monday by a federal grand jury. He is accused of obtaining bank funds for two companies that had received loans over the amount allowed for single borrowers.

Assistant U.S. Attorney John Smith said Means was not in custody. Means faces up to 210 years in prison in addition to the fines if convicted of one count of dividing a

scheme to defraud, two counts of misapplication of bank funds and 39 counts of making a false entry.

The bank has not recovered the \$675,811 that went to M.R. Concrete and Marie Richards Construction Co. in 1983 and 1984, Smith said.

The indictment accuses Means of issuing letters of credit to the two companies and making a \$280,000 loan to Marie Richards Construction without authorization from Riverside National's directors.

The indictment contends Means also gave the companies portions of loans made to other people or businesses and embezzled money from dormant bank accounts to pay the companies' bills.

M.R. Concrete, which was formed by Marvin Richards in 1978, filed for bankruptcy protection in October 1982.

Only Means was charged in the case, but federal prosecutors are evaluating evidence involving the companies, Smith said.

Neither Smith nor Assistant U.S. Attorney Scott Woodward knows of any connection between Means and the two companies.

Riverside National, Houston's first minority-owned bank, was declared insolvent in August 1985 after federal regulators said loan losses had exhausted the bank's capital. Riverside National had about \$16.3 million in deposits at that time.

Trustees will open Bishop College, seek new funding

DALLAS (AP) — Trustees of Bishop College, faced with the possibility of closing the school for lack of money, decided Tuesday to open for the spring semester as usual on Jan. 25.

"We are pursuing the avenues to see to it that the school is provided funding for the immediate future and days beyond," Board Chairman William Shaw said after a board meeting.

Shaw said some new funding initiatives had developed in the past few days for the predominantly black, four-year private school, but he would not disclose sources of the new money.

"The effort we're doing is not a public appeal," he said, adding he could not be more specific about where the money for the school was originating.

The school now is embroiled in a battle with the U.S. Department of Education over \$400,000 in fall 1987 financial aid.

Interim President Levi Watkins said the school must know by Friday whether its appeal to obtain the denied aid is successful. If not, the 106-year-old institution may be forced to close, attorneys have said.

Shaw said Tuesday that even if the department upheld its earlier decision to withhold financial aid, the school would not necessarily close.

Watkins said the school is pressing the department for a decision by Friday when Bishop's fall term ends. That's because rules require a college or university be certified to receive government financial aid during the term for which the money is to be applied, Watkins said.

Renewal of Bishop's academic accreditation was denied a year ago because of financial problems, some dating back to the late 1970s. The school subsequently lost government financial aid and support monies from the United Negro College Fund.

The school filed for Chapter 11 bankruptcy reorganization in April and began constructing a plan to settle \$12.5 million in debts owed more than 400 creditors.

Bishop became eligible for certification, a government requisite to receive the funds, in late 1987 when three accredited institutions said they would accept Bishop's academic credits from its transferring students.

However, the education department Dec. 23 refused to recertify the school for the money, saying Bishop was incapable of administering an aid program. Bishop's attorneys appealed that decision Jan. 6, contending the department made the decision based on past problems.

During the recent struggles for support, the school's enrollment fell from 900 in fall 1986 to 301 last fall, Watkins said.

Police say deaths result of murder-suicide

MALLEN (AP) — An autopsy determined that a man, woman and child died from gunshot wounds in an apparent murder-suicide, police said Tuesday.

Police on Monday morning found

the bodies of Maria Del Socorro Carlo Linares, 44; her son, Omar Linares, 10; and Willis David Egger, 44, at a McAllen apartment.

Egger is believed to have shot the

woman and boy before turning the .357-caliber pistol on himself, according to an autopsy, a McAllen Police Department spokesman said.

"It appears that he shot the woman, shot her twice, and appar-

ently shot the little boy twice and then shot himself in the head," Capt. Gary Miller said.

The bodies were discovered by a woman who intended to leave her daughter in the woman's care.

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