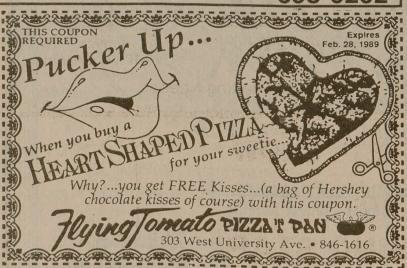
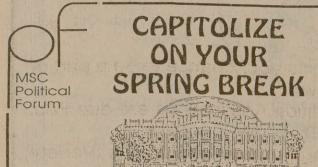
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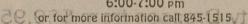


### WASHINGTON, D.C. \$415 price includes airfare, hotel

Itinerary in Progress: We are planning a number of governmental, social and cultural activities which promise to make the trip both educational and enjoyable. Possible activities include visits with senators, congressmen, and other government figures, tours of the Pentagon, FBI, and other prominent sites. There will also be free time for personal excursions. Payment in full is due February 25th. The trip is open to everyone.

#### INFORMATIONAL MEETING

TUESDAY, FEBRUARY 14 228 MSC 6:00-7:00 pm





### Landowners seek top price for homes near new airport

The Battalion

AUSTIN (AP) — Some landowners in the suburb that will become home for a new airport have hired airport is built, the terminal building home for a new airport have hired attorneys to ensure they get top dollar when the City of Austin begins acquiring land for the project.

"We intend to go to condemna-tion court," said Jeanette Schultz, one of 25 landowners who has enlisted the help of attorney Michael Barron. Six others also have hired attorneys, the Austin American-

Statesman reported Sunday.

The possibility of a condemnation skirmish is the latest in a series of events in the past four years that have threatened to derail the city's plan to replace Robert Mueller Municipal Airport with one in Manor. Voters rejected the new airport in 1985, but approved its construction

The city has not yet bought an acre for the facility, which will be financed with local and federal dol-

I came out here to get away from Mueller, but the airport's going to follow me," said Schulz, who lived near Mueller for 12 years before leaving East Austin in 1987 for land

She and her husband, Melvin, set-

would likely rest on their land.

"It was the great American dream. Get yourself a little piece of land, move out of the city. And then to be in the situation we're in . . . is just not fair," she said.

The Schulzes say they want more than the average \$10,000 an acre

they fear the city is likely to offer.

The \$10,000-per-acre figure is based roughly on what consultants felt in 1987 the city would have to pay for a 4,713-acré tract that originally was targeted for the airport. The overall price tag was pegged at \$49 million for the property then. The site has since been reduced to 3,460 acres to accommodate a tworunway facility instead of four, but city officials said the smaller tract will cost about the same.

Terry Kennemer, who also owns five acres and is one of at least six clients represented by attorney Danny Womack, said he'll reject that kind of offer as well.

"It won't cost me a penny to take them to condemnation court," said Kennemer, who bought his land in



Photo by Scott D. Weav

### Monkeying around

Amber Green, a third grader at Johnson Elementary School Bryan, enjoys Saturday's warmer weather at the playground.

## Newspaper: S&L officials met secretly

HOUSTON (AP) — A group of about 30 savings and loan executives in Texas met secretly in June 1985 to discuss ways to get federal regulators off their backs so they could continue mak-

of the approximately 19 thrifts represented at the meeting, about 15 have failed, are insolvent or have been closed and merged with other institutions, the Post reported in a copyright story. The failed thrifts represented included Ver-

non Savings, Western Savings, Lamar Savings and Continental Savings, the newspaper said. Leonard Thomas of Colonial Savings of West-

ern Kansas, an executive who attended, told the Post he thought the session was a "secret meeting." Colonial, based in Liberal, Kan., was the

only out-of-state thrift represented.

Thomas, who works in Colonial's Dallas office, said he was invited because his office was in a building owned by State Savings and Loan of

"I'm surprised someone found out about it,' Thomas said. "There was a general concern that if the regulators found out that all the S&L guys got together they might misconstrue the situation. In 1985, there were a lot of scared people running around.

The June 11, 1985 meeting was called by Continental Savings president David Wylie and chairman Carroll Kelly in a May 22, 1985, letter written on Continental Savings stationary obtained

"We discovered the letter over a year ago," said Rosemary Stewart, director of enforcement for the Federal Home Loan Bank Board, which regulates savings and loans. We turned it over to the Department of Jus-

tice as part of an ongoing criminal investigation," Stewart said.

Sources who attended the meeting said several issues were discussed, including how to evade loan limits to one borrower and how to remove delinquent loans and foreclosed real estate from thrift books by selling them to other thrifts, the Post said.

Industry sources familiar with the meeting said the effect of those actions would have been to move bad loans around to hide them from regulators and make the thrifts appear to be in better financial shape than they actually were.

Stewart said those actions — if taken —could be illegal, depending on the particular circum-

"Selling REO (real estate owned) can be fectly lawful under certain circumstances, b they were selling REO (to fool the regulator that would be a violation of Federal Home Lo Bank Board rules and very likely a criminal tion — willful misstatement of the books and urday after cords," she said.

"I remember them talking about sell REOs," said B.G. Wylie, former chairman American Savings and Loan in Lake Jackson the father of David Wylie.

"If something was done, it was after I led don't know whether any of them got together the REOs," he said.

Another source who attended also said the of REOs was discussed, along with evasion loan limits and growth limits. Wylie said he di remember anyone at the meeting discussing limits to one borrower.

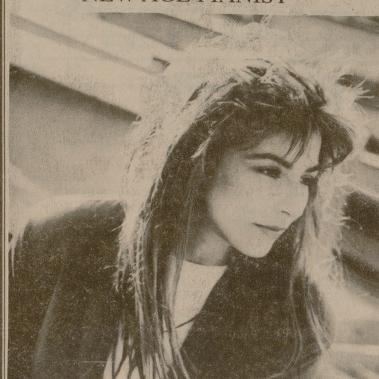
The letter calling for the meeting said, "A ings and loan association stockholders a managers, we have experienced a great de change in our industry and as of late, most changes have been caused by regulators."

Concerts

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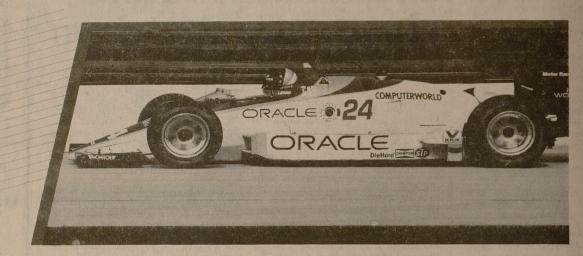


St. Valentines Day Tuesday, February 14 Rudder Theatre 8:00 P.M.

Tickets \$6.00 Limited number of carnations will be given out at the door.

Tickets Available At MSC Box Office For More Information Call 845-1234

# The Fast Lane



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