



Asgrow's Ray Laysar (left) congratulates Mifflinburg salesman Dave Galer with the firm's Sales Achievement award.



Norman Tyson, (left) general manager of Seedway's York Division, receives sales award from Ray Laysar.

### Asgrow Seed Recognizes Pa. Distributors

YORK — Asgrow Seed Company of Kalamazoo, Michigan presented its Sales Achievement Award to two Pennsylvania firms on Jan. 22. Cited for outstanding sales were the Seedway sales divisions in Mifflinburg and York.

Asgrow annually recognizes superior sales performance of its distributors throughout North America by presenting the award to distributors achieving significant increases in market share of Asgrow hybrid corn and

soybean products.

Seedway Inc. is a regional seed company based in Hall, NY. Asgrow is known internationally as a developer of hybrid seed corn and soybeans.

### Armstrong To Add Farm Tire Sizes

NEW HAVEN, Conn. — Armstrong Tire Company will expand its role in the farm tire market during 1987, following the purchase of nine additional tire mold sizes from B.F. Goodrich.

This mold hardware will be placed in production at Armstrong's Des Moines, Iowa, factory where its other farm tires are manufactured. In 1986, Armstrong acquired Goodrich's Logger Steel

LS-2 and Special Service R-2 tire lines.

"Armstrong has always been strong in the farm market, but there were certain segments we had not pursued," explained Brad Firkins, product manager.

Armstrong has purchased four new sizes of R-3 tires for tractor, combine and grain cart applications. These sizes for 12.4-38, 13.6-28, 24.5-32, and 30.5L-32.

Armstrong will broaden its bias R-1 tire line with the acquisition of 9.5-32 and 12.4-42 mold hardware. The former size is a specialty item for older model tractors, while a 12.4-42 is used for narrow row-cropping where tractor clearance is critical.

Armstrong will also add to its implement tire line with the addition of 9.00-24 and 11.25-24 I-1 sizes, and a 13.5-16.1 I-3 size.

### McCracken Dairy Seminar Scheduled

MANHEIM — McCracken's Feed Mill of Manheim will hold its fifth annual dairyman's seminar on Tuesday, Feb. 17, at the General Sutter Inn, Lititz. The seminar runs from 9:30 a.m. to 3 p.m. and features three speakers.

Cornell University's Dr. L. E. Chase will speak on new feeding concepts, feeding management for high producers and dairy heifer



## BUSINESS NEWS...

### Harris Savings Reports Growth In 1986

HARRISBURG — The 100-year-old Harris Savings Association has completed another year of growth and expansion in the south central Pennsylvania area.

With savings and mortgage lending as its basic business, Harris has expanded and diversified in recent years to offer retail banking services as well as consumer lending.

According to year-end figures released from the association, Harris Savings has again attained the distinction of being the oldest and largest organization of its kind headquartered in this area.

Byron K. Catherman, chairman of the board and chief executive officer of Harris noted that lowered interest rates contributed to an excellent year.

Harris' assets now total \$729,497,061; an increase of \$89,870,330 over the previous year.

Savings deposits at Harris have increased \$60,265,944 to an all-time peak of \$657,338,766 and interest paid to Harris savers now exceeds the 50-million-dollar mark.

Lowered interest rates also sparked mortgage lending this year with 14,815 customers having borrowed \$576,030,500, an increase of \$54,113,642 over the previous year. Mortgage originations showed a 51 percent increase over the previous, record-breaking period. Over 3,100 new mortgage loans totaling \$191 million provided an active reporting period.

Harris also experienced a 68 percent increase in construction lending; with \$62.5 million devoted to the construction of 874 new single-family homes.

During the past year, Harris has

established Harris Loan Centers in all five counties of operation, increasing operating and delivery efficiency. The association is currently working on even more auxiliary services for loan customers.

Another outstanding Harris event of 1986 was the election of Jack W. Shader, Sr. to the position of association president and chief operations officer. Shader has served Harris for over 34 years.

For 1987, Harris plans the opening of a new branch office in the Valley Green Mall, bringing its total operating branch locations to 16 offices. The association also expects its new toll-free telephone number to be a helpful marketing factor to customers looking into Harris offerings.

When asked about the recent diversification of products and service, Harris Chairman Catherman responded, "I still strongly believe that home ownership is the basis of our strong economy... and that the additional services we provide are essential to prudent financial management of those economies. Harris Savings has been dedicated to thrift and home ownership since 1886. Our second century of service will pay even greater dividends for our customers."

Catherman concluded the annual meeting with election proceedings and the following individuals constitute the Harris Savings board of directors and officers:

B. K. Catherman, board chairman and CEO; Jack W. Shader, Sr., president and chief operating officer; William J. McLaughlin, vice president/Mortgage Lending; Clarence J. Walter, vice president/Retail Banking; Isabelle F. Ommert/vice president and corporate secretary; Ben Sarfert, Sr., vice president and chief financial officer and Harry W. Deiter, treasurer/controller.

Elected to the board of directors were: Catherman, Shader, Ommert, Lawrence Cirillo, C. Ted Lick, Robert R. Roebuck, Dr. John S. Bray, Robert E. Kessler, Bernard S. Brenner, Robert A. Houck, N. Carl Vandling and Samuel M. Altdoerffer, Sr. Director Emeritus is Mr. C. H. Ebner.

### Lancaster Co. Poultry Queen



Lancaster County Poultry Queen Beth Simmons, Elizabethtown, kicked off the new year by promoting eggs at the Farm Show. She is shown with marketing manager Eli Wenger (left) and operations manager Marlin Martin of Plain & Fancy Egg Ranch, Elizabethtown. A junior at Elizabethtown College, Miss Simmons is employed by Plain & Fancy.

## Lancaster Farm Credit Announces Merger Proposal

LANCASTER — Directors of the Lancaster Farm Credit Service have endorsed a proposal which could lead to the consolidation of the local agricultural lending institution with 25 other Farm Credit Associations operating across a five state mid-Atlantic area and in Puerto Rico.

James S. Owens, president of the Federal Land Bank Association (FLBA) and Production Credit Association (PCA) that make up Lancaster Farm Credit Service, said the merger plan, currently under review by a federal regulatory agency, could help streamline lending operations and cut costs by reducing non-productive and duplicative administrative tasks handled by each of the 26 Farm Credit Associations.

"This merger proposal has been carefully developed, reviewed and approved by the boards of direc-

tors of all the associations and we are prepared to recommend it to our stockholders," said Owens. "We believe the advantages of this merger proposal outweigh any disadvantages associated with it."

Owens said that the proposal had been under development for over six months and represented a consensus approach to restructuring association operations in order to provide more efficient, responsive and competitive credit and financially related services to the agricultural community.

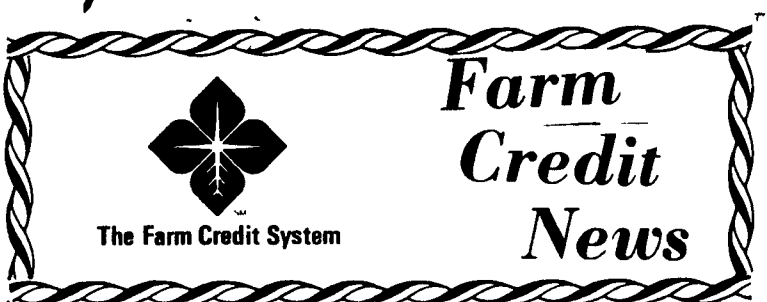
Owens explained that the proposal is still subject to change until final approval by the Farm Credit Administration (FCA) is received.

"It would be inappropriate to discuss details of the proposal until we have FCA concurrence," Mr. Owens stated. "Be assured that as quickly as approval is received, a

comprehensive disclosure of the impact of the consolidation plan will be mailed to all Association borrowers/stockholders prior to the voting date. Ultimately it will be up to Farm Credit's member borrowers to decide the merger issue," Mr. Owens added.

Under the proposed merger plan, the 26 local FLBAs and PCAs would be merged into one district-wide FLBA and one PCA. The merger proposal will be submitted for approval to association borrowers in early March, subject to concurrence by the FCA. If approved by a majority of the voting borrowers, implementation of the proposal will begin on Mar. 31.

The proposal would consolidate 26 associations currently serving the Baltimore Farm Credit District into 15 divisions with centralized management and an



initial 52-member board of directors. The board of directors of the district-wide association would continue to be elected by stockholding borrowers and would have similar policy making authorities as are currently vested in each of the 26 association boards.

Under the proposed restructuring plan, financial services will continue to be offered through networks of local branch offices

Local loan approval authorities will be equal to or greater than current levels.

The Lancaster Farm Credit Service has its headquarters office in Lancaster, with branches in Quarryville, New Holland, Lebanon and Elizabethtown. The association is providing more than \$161 million in long and short term credit to over 2,180 farmers, agribusinesses and rural residents.