

Baltimore Farm Credit

(Continued from Page A1)

to change by offering our customers a wide array of loan products. These products include fixed rate loans as well as variable rate loans, differentially-priced from both the quality as well as the size. We perceive these new loan products to be in the best interest of our customers," Swackhamer said. "If the individual borrowers have maintained sound operations and have invested a considerable amount of their own equity, they should get a preferential rate. And that's what we intend to do."

While our loan values are still declining, that is perhaps more from farmers' desire to curtail the use of farm credit than anything else. We feel our loan rates are far more competitive now in relation to alternate sources of credit than they were in 1986. So we expect to see our loan value stabilize and hold at about the present level of \$2.8 billion on a combined basis.

One of the major discussions at this annual meeting was a proposal

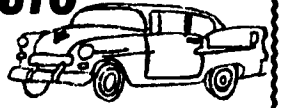
that's pending before the Farm Credit Systems Regulatory Agency to merge all of the Farm Credit Associations into one district-wide association. This combined association would be known as the Mid-Atlantic Production Credit Association and the Mid-Atlantic Federal Land Bank Association. Swackhamer said this merger would be primarily for administrative purposes. "The branch offices would remain as they exist today," Swackhamer said. "They would be the primary contact points for all borrowing including loan approval

just as they are today. I would not expect there would be a noticeable change from a shareholder's or a borrower's point of view in terms of loan service or loan support," Swackhamer said. "We are a very decentralized system in the Baltimore district even though we have joint management. We want that part of the organization to remain the same. We want the branches to be a profit center. And the administrative support for that branch office is where the change would occur. Consolidation in some of the functions would give us the economy that will help us to adjust to a shrinking agricultural credit base. We believe we have taken joint management about as far as we can go to realize economy. To

try to adjust further to the change in agriculture, we don't believe we can support 52 separate entities. That may look like dramatic change in the Farm Credit System. But if you look at history, in 1941 there were several thousand credit offices in the United States. And today there are about 355. So there has been ongoing change each decade. This is a continuation of it," Swackhamer said. "But I think this consolidation would position

the Baltimore district very strongly to be able to capture efficiency of operation over the next decade. We are operating successfully. But based on the experience of other districts, it is in our interest to determine our own structure rather than to become a part of a broader Farm Credit System financial problem that might dictate to us a structure later on."

LARGE ANTIQUE & CLASSIC AUTO AUCTION



SATURDAY, MARCH 21, 1987
10:00 A.M.

US Rt. 40 West of Hagerstown, Md. to the rear of the Thompson Funeral Home, Clear Spring, Md. Contact Jeff or Steve Thompson at (301) 842-2785.

1972 Buick Riviera; 1968 Rambler, 1964 Chevy Nova, 1968 Chevy Pick Up w/Cap; 1955 Desoto; 1966 Chevrolet, 1974 Volkswagon Bug, 1954 Oldsmobile, 1967 International Pick Up; 1956 Thunderbird, 1977 Chevrolet Monza; 1953 Willys Car, 1973 Int. Stake Body, 1958 Chevrolet; 1976 Cad Ambulance Walk Thru, 1937 Oldsmobile, 1952 Chevrolet Pick Up, 1967 Mercedes 250 S; 1901 Oldsmobile, 1936 Ford; 1947 Crosley; Long Car, 1965 Ford Mustang, 1950 Pontiac; 1954 Chevy Conv., 1951 Henry J., 1965 Corvair Conv., 1928 Dodge Dog Catcher Truck, 1948 Packard; 1914 Metz, 1937 Ford Dumphtruck, 1946 Kaiser, 1948 Studybaker Stake Body Truck, 1972 Camaro 4-Wheel Dr., 1930 Packard, 1938 Lasalle Hearse; 1928 Durant, 1927 Marmon, 1928 Seagrave Firetruck, 1936 Ahrens-Fox 1250 Pumper, 1951 Ford G P M Pumper, 1944 Lafrance 500 G P M Pumper, 1941 Seagrave Tiller Ladder Truck, 1959 Cadillac Ambulance

Many more cars and trucks, old used auto bodys, farm equipment, R/R crossing signal sign, motorcycles and gas pumps, etc. to be sold.

TERMS: Cash, certified or approved checks. No items removed until settled for. Not responsible for accidents.

Auctioneers: John D. Downing & A. Jack Downin

SPRING SELECT CONSIGNMENT SALE

by National Equine Center & Livestock Corp.

at SADDLE VALLEY FARM
RD #3, Bangor, Pennsylvania 18013

for National Show Horses • Arabians • Morgans • American Saddlebreds

Fine Selection of Performance & Breeding Stock

80 Chev. Dually Crew Cab w/Six-Horse Gooseneck Trailer - Ex. Cond.

SATURDAY, MARCH 28, 1987 - 12:00 NOON

Saddle Valley Farm offers Beautiful Sales Facility • Support Services • Easy Access to Metro Areas

Nationally known auction team:
Walt Robertson, Lexington, KY - Auct. AU-2445-L
Bill Carrington, Knoxville, TN - Pedigree Reader

For information call:
Saddle Valley Farm
Jean Monaghan
R D #3, Bangor, PA 18013
215-588-8713 or
215-588-8200



DIRECTIONS TO SADDLE VALLEY FARM: Rte 78 to Easton, PA to Rte 611 N 8 mi to Martins Creek, traffic light, 2 mi north on Martins Creek Rd - follow Martins Creek Rd. to Saddle Valley Farm sign on left Turn at sign - follow road to sale barn FROM WEST: Rte 80 to Rte 33, Bartonsville, PA (near Stroudsburg, PA), S. on Rte 33, to first Wind Gap Exit, south from exit to Rte 512, Rte. 512 East to Bangor, PA Rte 191 S to Ackermanville, PA At Ackermanville, bear left Follow road to small bridge Bear right approx 1/2 mi Take next left turn - follow road to sale barn

CONTESTANTS IN THE 1986 CLASS A NON-IRRIGATED CORN YIELD CONTEST

Conducted By The National Corn Growers Association
25 ACRE MACHINE HARVEST
Planted/Harvested - 1986

NAME	CITY	ST.	BRAND	VARIETY	YIELD
*1. SHOOP GERALD FARMS	Milton	PA	NC +	6881	196.38
2. Snyder D. Richard	Montoursville	PA	Cargill	937	194.16
Snyder D. Richard	Montoursville	PA	Funk Seeds	G-4440	192.30
3. Miller M. Lamar	Manheim	PA	Cargill	971	190.33
Dunlap Thomas G.	Jersey Shore	PA	Dekalb-Pfizer GE	DK-656	189.81
Snyder D. Richard	Montoursville	PA	Dekalb-Pfizer GE	DK-656	186.29
Mitchell Jeffrey	Downington	PA	Dekalb-Pfizer GE	XL-656	183.04
* SHOOP GERALD FARMS	Milton	PA	NC +	6881	181.28
Kreider Richard	Lebanon	PA	Pioneer	3352	180.18
Snyder D. Richard	Montoursville	PA	Asgrow/O's Gold	2545	179.72
Rohrer & Kreider	Lancaster	PA	Pioneer	3352	174.10
Matejik Joseph L.	Mechanicsville	PA	Stanford Hytest	650-A	169.11
Bare Donald	Lancaster	PA	Pioneer	3352	166.89
Kling Duane L.	New Columbia	PA	Pioneer	3378	166.46
Coleman Jack	Lambertville	NJ	Pioneer	3389	160.36
Fetterman Richard L.	Catawissa	PA	Pioneer	3352	151.76

Contact Nearest Warehouse:

Galena, Md.
DUDLEY CHANCE
301-928-3834

Oxford, Pa.
MELVIN MAST
215-932-4296

Richfield, Pa.
SAM KNOUSE
717-463-2885

Elizabethtown, Pa.
HAROLD Z. "RED"
MUSSEY
717-367-3076

Thompsontown, Pa.
ELROY SANER
& SONS
717-535-5583

Mercer, Pa.
RODNEY E.
SEALAND
412-662-4970



NC + HYBRIDS

District Sales Manager, Barry L. Hoke
RD #6, Box 456, Manheim, PA 17545
(717) 665-2009 - Home Phone
(717) 665-9347 - Answering Service

NAME _____
STREET/RD/BOX _____
CITY _____ STATE _____ ZIP _____
PHONE () _____ COUNTY _____

Please Send Your Latest Catalog I Am Interested In Selling Your Seed
 I Am Interested In Using Your Seed

PUBLIC SALE

FARM MACHINERY, FARM EQUIPMENT, DAIRY EQUIPMENT

The undersigned, having sold the farm and discontinuing the business, will sell the following at public auction on the premises located at 1420 Heaps Road, Whiteford, Md. From York or Lancaster counties, go south on Pa. Rt. 74 into Md. Proceed to intersection of Md. Rt. 136 at Whiteford and take this route east 1 1/2 mi. to Heaps Rd. South on Heaps Rd. to 2nd farm on right. From U.S. Rt. 1 and the intersection of Md. Rt. 136, proceed on 136 west approx. 5 mi. to Heaps Rd.

MONDAY, MARCH 23, 1987

At 10:30 A.M. Sharp

FARM MACHINERY & EQUIPMENT: AC 7000 tractor w/cab, air, duals, wghts, 3 hyd. spools, 1200 hrs, very clean, Massey Ferguson 1130 diesel tractor w/duals, AC tractor #185, AC loader #600 w/2 buckets, Int. #574 diesel tractor w/roll guard, Hydra-Mac 9C diesel skid loader, Ford 1974 F600 truck w/cattle & grain racks, 1974 Camaro, Dodge 150 power wagon 4 x 4, NH #489 haybine, NH #850 roll baler w/elec. wrap, NH #276 baler w/thrower, NH #770 harvester w/30" row corn head & pick up head, Int. #35 hay rake/dolley wheels, NI PTO 40' elev., NH #8 crop carrier, Int. #45 hay baler, NI 2 row 30" corn picker w/sheller, 12' Brady chisel plow, Int. 3 bottom 14" plow, AC 10' disc harrow, Brillion 10' cultipacker, AC #600 4 row no-till 30" row corn planter, Walsh 500 gal. sprayer, NI #214 spreader, Woods #84 rotary mower 6', Dan. 3 pt. post hole digger, Int. grain drill, NI PTO fert. spreader, NH running gear w/self feeder box, NH flat bed wagon, NH #80 round bale carrier, NH #350 grinder-mixer, 2 NH crop carrier wagons, 120 gal. Poly sprayer on trailer, 3 grain wagons, Grove #505 wagon, Silo-Matic 16' new unloader, AC 2315 14' disc wings, 3 round bale feeders, AC #600 loader bucket 70", 2 NH crop carrier fronts, feed tank 15 ton w/50' of 4" auger & drops, 3 elec. fencers, elec. motors, fuel tanks, cylinders, feed cart, 8 1/2 x 10 1/2 ft. green house, AC tractor parts, barn fogger, 2 Siegler oil heaters & 2 wagon loads of farm tools & supplies.

DAIRY EQUIPMENT: Majonnie 600 gal. bulk tank. Surge mini-cup milkers (4) sets, Surge Alamo vac. pump, 4 Surge elec. pulsators w/control box, 40' M/L stainless steel & glass 1 1/2" line, glass receiver jar, 2 stainless steel wash vats, 2 3 unit control boxes for QTO Surge Milkers, 6 complete QTO units, 6 spring loaded Randall's 60' M/L, dairy wash table, vac. door opener, Kilenzadl tank washer & other dairy supplies.

CORN & HAY ON HAND DAY OF SALE.

TERMS: Cash day of sale or approved check. If you are a stranger to us, bring a letter of credit from your bank.

OWNERS:

BOYD & JANET DELP
1420 Heaps Road
Whiteford, Md. 21160
Phone: 301-452-5805

ABERDEEN SALES CO. INC.

Sale Managers & Auctioneers
Phone: 301-836-7590

Nights 734-7105

Auctioneers:

Kent R. Ferrell, George Gibney and Mark Ferrell