



After lunch, a tour of the Kreider farms. Left to right, John Moose, Don Cooper, Bobbie McElhinny, and Marian and Noah Kreider Jr.



Wilson and Mrs. (Bobbie) McElhinny (center) were honored at a luncheon at Kreider's restaurant last week, by the Hamilton Bank Agri-Finance Department. McElhinny, bank chairman and president will retire at the end of the year. Don Cooper, left, is chairman and president elect, and Darwin Boyd, department head, made the presentations.

Bank Chairman Says Ag Health Probably Never Better

EVERETT NEWSWANGER
Managing Editor

MANHEIM (Lancaster Co.)—"I think the health of the agricultural community here has probably almost never been better," said Wilson McElhinny, chairman and president of Hamilton Bank.

McElhinny will retire at the end of the year and the bank's agri-finance department honored him and his wife Bobbie McElhinny last week at a luncheon at Kreiders restaurant.

"The agricultural customers we have at Hamilton, almost without exception, are having a bountiful year," McElhinny said. "Yes, there are exceptions, but over all prices and profits have been good. This has given the ag community a chance to rebuild their capital after some lousy egg prices just a year ago."

McElhinny said he expected the local area to have a softer economy going into the new year, but said everything is relative.

"I think within Pennsylvania and in the Lancaster, Berks, Lebanon, Harrisburg and York areas that Hamilton covers, almost without exception, business is soft, but not down and out," McElhinny said. "This is a diverse area with a strong work force. A number of companies are exporting and I am told by them directly that they find this business strong--strong because of the decline in the value of the dollar and strong because of the demand for their products."

McElhinny said that to characterize the general news reports on the economy as a little more negative than he sees it, was a good way to express his view.

Not all areas of the country now have recession. According to McElhinny, New England is in a severe recession while the Middle West is robust. The Pacific Northwest seems strong while California, that means so much to the total US economy, seems to be getting a little soft. Texas and the Southwest, after the terrible '80's, seems to be doing well.

Real estate prices all over the country have dropped from 5 to 10 percent locally to up to 20 percent in other areas. But McElhinny said these prices had probably gotten out of hand and the downward correction was likely inevitable.

The Corestates economist now acknowledges that we are in a recession that will last 6 to 9 months.

"I think it will last a little longer," McElhinny said. "But I don't think it will be a severe recession. We are coming out of a decade of tremendous excesses, particularly debt loads. This hasn't been true in our part of the country because we haven't had the highly leveraged transactions. But I think we will look back on the '80's when we replaced equity with debt and will see this proved to be an error."

"I would think in the '90's we will pull in our equity values with less leverage in the whole economy and get back to basics. I think that will be good for everyone," McElhinny said.

Darwin Boyd, head of the agri-finance department, said the presentation to McElhinny was "with sincerest appreciation for your leadership and support in helping Hamilton Bank become a leader in agri-finance."

Boyd said the presentation was "a very sentimental experience for me because McElhinny and Don Cooper, the chairman and president elect, are the two men who hired me. Because of their vision that agriculture was a very significant part of our economy is the reason Hamilton Bank's agri-

finance department went from a one-man department 15 years ago to five full time loan officers and three administrative assistants today."

Mrs. McElhinny received a bouquet of 28 roses, one for each year her husband was with the bank.

After lunch, Mrs. McElhinny, Cooper, and John Moose, loan officer, toured Kreider dairy farms with Noah and Mrs. (Marian) Kreider.

Hamilton Bank has an agri-loan portfolio of more than \$100 million.

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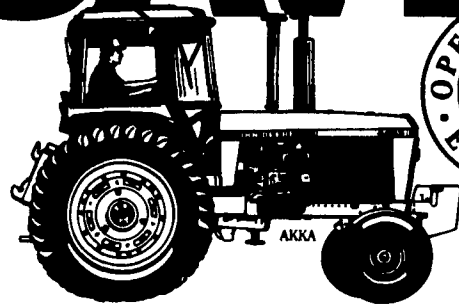
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