

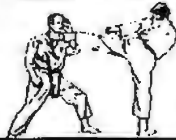
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Lourdine Florek
editor

just the facts

Tuesday, Jan. 31, 1995
Hoopeston's only locally-owned daily news publication!
(217) 283-9348 P.O. Box 441, Hoopeston, IL. 60942

Susan Comstock
ad manager

National Microsystems, Inc. files bankruptcy

National Microsystems of Illinois has closed its doors, leaving unpaid a \$300,000 loan made to the company by the city of Hoopeston.

The company, which filed for protection under Chapter 11 reorganization in 1993, changed the status to Chapter 7 bankruptcy at a hearing last Thursday, according to bankruptcy trustee Steve Miller.

Microsystems listed assets including its Hoopeston factory, a "relatively insignificant amount of inventory," some accounts receivable, some work in progress and some equipment, Miller said.

All assets appear to be listed as collateral for secured loans, Miller said. Major creditors include Palmer American National Bank of Danville and Illini Community Development Corp. of Newman.

Miller said Palmer American National has a first mortgage on the building and interest in the company's machinery.

Illini Community Development, which was not

listed in Microsystems's Chapter 11 filing, has interest in the company's accounts receivable and inventory, he said.

With the building and inventory accounted for, there are no assets to pay unsecured claims, such as the city's investment, Miller said.

Because the loan was made as shares of stock, the city will probably not recoup its loss, Miller said. "Creditors will be paid before shareholders," he said. "It would appear that the stock would be worthless."

The Hoopeston city council unanimously voted to invest \$300,000 of state surtax funds when Microsystems opened in 1991, said Mayor Bob Ault.

Under terms of the agreement, the city became a shareholder with Ault representing the city on the company's board of directors.

The money was to be repaid beginning three years after the company opened. Microsystems was to pay \$5,000 monthly for five years, Ault

See **BANKRUPTCY** on other side

Growing Milford Area Band to begin fifth season

The Milford Area Band is about to begin its fifth season with new music and new faces.

The group will begin practicing on Feb. 6 for its series of summer concerts, said band organizer Dr. Jon Link.

Practices will be held at 7 p.m. each Monday through mid-September at the Milford Grade School.

The band consists of members from age 15 through 65, and is open to anyone who plays an instrument and is willing to volunteer time to

practice and play, Link said.

The band performs at such events as Milford Fun Days, Taste of Central Illinois and Sheldon Fun Days, along with giving concerts at various nursing homes.

The group started with 13 members and has grown to 30, Link said, adding that new members are always welcome.

Those interested in joining, or who want more information should contact Link at (815) 889-4407.

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Plan to attend Candidates Night 7 p.m. March 9 Hoopeston Municipal Building



Just the Facts is sponsoring a Candidate Night and we'd like readers to submit questions to be asked of the 13 candidates for the Hoopeston city council during a panel discussion.
Send questions to Candidates,
Just the Facts, P.O. Box 441,
Hoopeston, IL. 60942



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Up & Coming...

Blood drive scheduled

The Rossville Women of Today have scheduled a blood drive to be held from 4-7 p.m. Tuesday, Feb. 7 at the Methodist Church Fellowship Hall.

Cat tags available

Licensing tags for cats are now available. Tags are \$5 for neutered cats and \$10 for non-neutered animals.

Volunteers needed

Volunteers are needed to deliver SAMS meals to homebound senior citizens, just two days every seven weeks. Call the Hoopeston Multi Agency at (217) 283-5544.

Tags available

Tags are available at city hall and Dr. Maudlin's office, 901 W. Main.

Obituaries

BROCHE - Violet A. Broche, 85, of Hoopeston, died at 11:50 p.m. Sunday, Jan. 29, 1995 at Hoopeston Community Memorial Hospital. Funeral services will be at 11 a.m. Thursday at the First Church of the Nazarene. Burial will be in Floral Hill Cemetery. Visitation will be 5-8 p.m. Wednesday at the Hamilton-Orr Funeral Home. Memorial contributions may be made to the First Church of the Nazarene.

COOK - Florence E. Cook, 84, of Chicago, formerly of Hoopeston, died Saturday, Jan. 28, 1995 at Christ Community Hospital in Oak Lawn. Funeral services will be at 1 p.m. Friday at the Hamilton-Orr Funeral Home. Burial will be in Floral Hill Cemetery. Visitation will be two hours before services at the funeral home.

In the hospital

Hoopeston Community Memorial Hospital

Jan. 26, 1995

Admitted: William Pancake, Hoopeston.

Discharged: Theresia Powell, Cassandra Taffliinger and William Pancake, all of Hoopeston.

Jan. 27, 1995

Admitted: Viola Carder, Hoopeston.

Discharged: Alice Sharp, Hoopeston; Gertrude Phillips, Rossville.

Jan. 28, 1995

Admitted: none.

Discharged: none.

Jan. 29, 1995

Admitted: Shannon Kaag, Hoopeston.

Discharged: Chantel Holycross, Rossville; Edith Combs, Hoopeston.

Weather

Partly sunny today. High in the low to mid 40s. Tonight, fair. Low in the mid 30s. Tomorrow, variably cloudy. High near 44, low near 34.




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Maria
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 past five years. I love you!*
James



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 *American National Can *Pillsbury *Stokely USA
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 *Parkview Lanes *Warf's *Pizza Hut *Schuler's

Rossville

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