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March 9
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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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Hoopeston's only locally-owned daily news publication!
(217) 283-9348 P.O. Box 441, Hoopeston, IL. 60942

NMI president cites discrepancy in stock shares

The former president of a defunct Hoopeston business says company owners sold more shares of stock than were actually available.

Paul Harmon, former president of National Microsystems of Illinois, Inc. appeared at a creditors' hearing Friday, held after the company filed for Chapter 7 bankruptcy last month.

The company, which made testing equipment for the auto industry, closed its Hoopeston plant last month.

"The number of shares that they claimed they had and the number of shares from Dun & Bradstreet - that's how I found out about it - they didn't match," Harmon said.

After the hearing, Harmon said he did not remember the actual number of shares listed either

by the company or Dun & Bradstreet, but that the company showed more than the financial reporting agency.

Questioned by bankruptcy trustee Steve Miller about the number of stockholders, Harmon said he has "been asking that question since the day I came there," adding he believes shareholders include company owner John Dryden, his daughter, Nancy Dryden, Joyce Kamis and former company attorney Curtis Quindry.

The city of Hoopeston, which invested \$300,000 in the company, is also listed as a shareholder and "there may be more," Harmon said.

The former president disagreed with the value of listed assets, including \$35,250 in office equipment. See NMI on other side

No crystal ball for predicting grain markets: UI prof

Predicting what grain markets will do is a challenge, according to a University of Illinois professor and extension economist.

Dr. Darrel Good spoke Thursday to approximately 25 farmers at a seminar sponsored by the Hoopeston Public Library and Demeter, Inc.

"We could make this a fairly short meeting if I could tell you what day and at what price the corn market would top out," Good said. "If I could do that, I wouldn't be here."

Instead, Good suggested farmers look at events in the last 18 months, including the North American Free Trade Agreement, General Agreement on Tariffs and Trade, record corn and soybeans and soybean production, droughts in Australia and South Africa, and something "the explosion

of the consumption of agricultural products in China."

Price forecasting for 1995 will be based largely on production. "There's a surprisingly strong world demand for those record harvests," Good said. "The market says we need another big crop. The question is how big will it be?"

The 1995 Farm Bill will affect prices and other aspects of agriculture for the next five years, especially if set-aside programs are discontinued. "There's a lot of uncertainty facing the market," he said.


Other factors which will affect markets include whether the dollar is strong compared to other currency, weather patterns and Asian economic growth.

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School menus

Hoopeston Area grade schools

Feb. 27: Corn dog, baked beans, cheese, slaw,
pineapple, milk.

NMI continued from other side
ment and \$93,145 in production equipment.
"You'd probably be lucky to get \$15,000 for ev-
erything in that building," Harmon said.

As for inventory, Harmon said most is
"outdated components...that were built in the
early 1980s. Ten percent of that inventory, at
very best, was usable when we were in produc-
tion."

Other assets include what Harmon called a "dip
account" at Community Bank in Hoopeston,
which contained more than \$4,000, and an em-
ployee payroll tax account containing \$400-\$500.

Harmon testified that some company records
are in the factory. As for corporation records,
"I'm pretty sure that John, Nancy and Joyce have
them," he said.

The only creditor to question Harmon was at-
torney Tom Goodwin, representing Decatur-
based Hoopeston Associates, which sold the
building to National Microsystems.

Asked by Goodwin about the condition of the
building, Harmon said the roof leaks extensively.
"As a matter of fact," Harmon said, "in the win-
ter of 1994, in the production area, there was ice
on the floor."

Harmon said he continues to work with offi-
cials concerning the bankruptcy, spending
\$1,000 of his own money in the process. Cur-
rently on unemployment compensation, he said
he has done this because "I made a lot of friends
here."

Harmon denied reports that he is starting a
business similar to National Microsystems in the
Danville area, saying he continues to operate
program management consulting business he
started in 1983.

Feb. 28: Sausage pizza, salad, applesauce,
milk.

March 1: Hamburger/bun, french fries, cheese,
pickles, fruit cocktail, cookie, milk.

March 2: Turkey & noodles, potatoes, green
beans, bread, butter, pineapple, milk.

March 3: NO SCHOOL. Teacher's institute.

Hoopeston Area Jr./Sr. High School

Feb. 27: Corn dog or tuna salad/bun, baked
beans, tri tator, slaw, pineapple, milk.

Feb. 28: Sausage pizza or Z rib/bun, salad, ap-
plesauce, milk.

March 1: Hamburger/bun or BBQ/bun, french
fries, cheese, pickles, fruit cocktail, cookie, milk.

March 2: Turkey & noodles or fish/bun, pota-
toes, green beans, roll, pineapple, milk.

March 3: NO SCHOOL. Teacher's institute.

Police News



No tickets or injuries were reported in an acci-
dent at 4:07 p.m. Wednesday on Route 9.

Darlene J. Medler, 921 E. Orange, in a 1989
Mazda, pulled on Route 9 and hit a 1987 Chevro-
let driven by Ruth S. Winger, 432 N. Third,
Cissna Park. Medler was at fault for failure to
yield.

In the hospital



Hoopeston Community Memorial Hospital

Feb. 22, 1995

Admitted: Juanita Putnam, Eileene Ervin and
Martha Morlan, all of Hoopeston.

Discharged: Juanita Putnam and John Lock-
hart, both of Hoopeston.

Weather

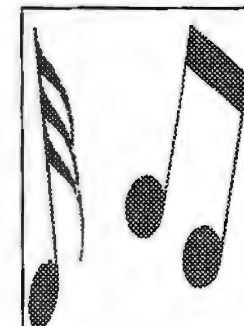


Sunny and colder today. High near 40. To-
night, fair. Low in the mid 20s. Fair and warmer
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