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1995 Buick Le Sabre Leather; 79,000 Miles!	\$8,430	\$7,990
1994 Buick Estate Wagon Leather; Loaded; One Owner!	\$9,995	\$8,930

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1996 Olds Bravada Loaded; 47,000 Miles; Owner Demo!	\$16,495	\$15,870
1996 Mazda B4000 LE Pickup V-6; Loaded!	\$8,495	\$7,808
1995 GMC Extended Cab Pickup Real Clean!	\$13,260	\$12,874
1995 Chevy S-10 Pickup	\$5,000	\$4,500
*1995 Chevy Blazer Just 27,000 Miles!	\$15,109	\$14,870
1995 Toyota Previa Minivan 55,000 Miles!	\$11,995	\$11,570
1994 Chevy S-10 Ext. Cab Pickup Loaded	SOLD	Miles! Extra Clean! \$8,738
*1993 Chevy Extended Cab 1/2-Ton Pickup Clean	SOLD	\$9,890
1991 Dodge 1-Ton Cummins Diesel One Owner	SOLD	\$8,590

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All about bond ratings

By Diane Lawrence, Financial Advisor, Prudential Securities

Most investors know that risk is an integral factor to be considered in any investment decision. Naturally, the prudent investor tries to minimize his or her risk while attempting to maximize returns.

One of the proven tools used to help minimize risk when purchasing corporate and municipal bonds is bond ratings. Neither infallible nor permanent, these objective evaluations appraise the current financial stability of bond issuers. They are prepared by independent rating agencies and can serve as a guide for investors and their financial advisors.

The principal rating agencies are Moody's Investor Service and Standard & Poor's (S&P).

After their analysts assess a number of factors, they assign a letter rating to each bond. Under the Moody's system, investment grade bonds, that

is, issues which may be suitable for purchase by conservative investors, are rated AAA, AA, A and BAA. S&P rates this same category as AAA, AA, A and BBB.

Conveniently, the two rating agencies' systems are comparable (at least for the A and B categories). For example, a bond rated AAA by Moody's is comparable to one rated AAA ("Triple A") by S&P.

In both cases, bonds carrying these respective ratings are judged to be of the highest quality, with the smallest degree of credit risk. As a result, issuers can generally offer the lowest interest that the market can bear.

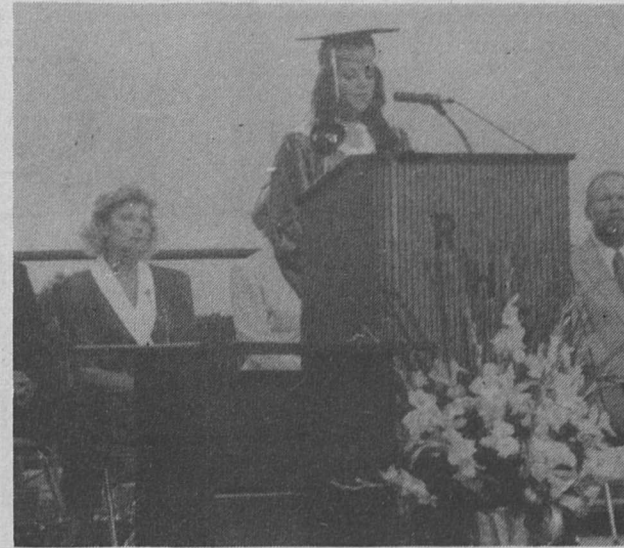
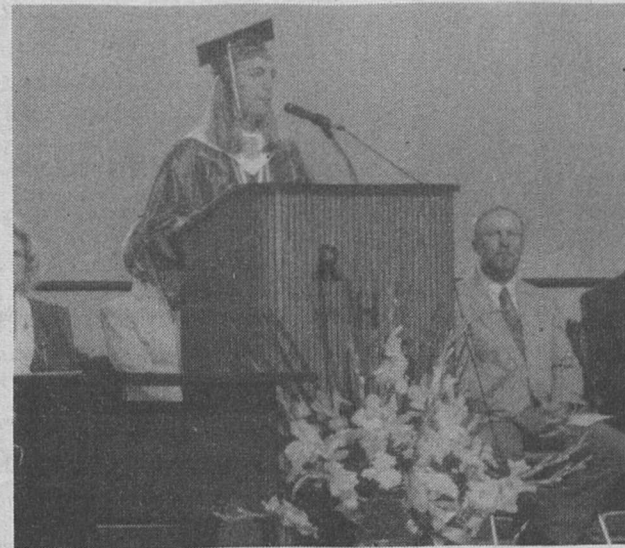
The lowest rating for a bond on Moody's scale is C, a warning to investors that the issuers' chances of meeting its obligations may be poor. Likewise, S&P's bottom rating is D, which indicates the issue is in default, with interest and repayment of principal in arrears.

Both systems have modifiers within each category. These modifiers are 1, 2, and 3 for Moody's and plus and minus signs for S&P. For example, a Moody's rating of A1 is better than A, but lower than AA; an A3 is equivalent to an S&P A-.

What is the overall effect of bond ratings? As seen in the example of the "Triple A" bonds, there is usually a direct relationship between risk and return in the pricing of bonds; the lower the risk, the lower the return. Consequently, an investor looking for safety will settle for less return. However, an investor who can tolerate more risk and wants the higher yields offered by lower-rated bonds might buy a few issues in the mildly speculative BA/BB category, although he or she should be aware of the credit risk. Naturally, individuals should consult with their financial advisors before making this kind of decision.

Because rating changes can affect the value of one's portfolio, investors should check the ratings periodically. In addition to the *Wall Street Journal*, the financial pages of daily newspapers regularly publish changes in bond ratings. A bond's current rating can also be found in Moody's Bond Record or S&P's Bond Guide, found at most public libraries.

If you hold a bond whose rating has been downgraded, you should check with your financial advisor to determine whether you should hold the bond or sell it to invest the proceeds in a higher-quality issue.



Top students address classmates, attendees

Amalie Kucherka, left, and Angie Leopold, right, valedictorian and salutatorian, respectively, of the 1999 Class at Rice High School, made their addresses during commencement ceremonies Thursday night.

With emotions choking her voice, Kucherka thanked her parents for all their help and encouragement. Leopold, as well as Kucherka, pointed out to their classmates that they were the last class of this millennium to graduate from Rice.

Headlight Photos by Jeannine Fearing

Council

Continued from Page 1

within 60 days of the tie-down inspection.

Under the City's present ordinance, manufactured homes already in place are "grandfathered" on requirements until they become vacant. At that time, a permit and inspection must be obtained and ordinance requirements adhered to before it can be rented or occupied again.

Two of Peroni's rental units have had renters move out.

Peroni's rationale for asking for the waiver was the cost of putting skirting on the rental homes.

The other minor problems inspectors found have been taken care of. "I feel everything they found was justified except the skirting," Peroni stated.

Council will study the request and give an answer at the June 8 meeting.

A Downtown Revitalization Advisory Committee will be appointed by Mayor Michael Cooper. The request was made by Lesley Matthews. The committee will assist Matthews

with the Main Street Project.

City Manager Ron Holland reported land for the Municipal Park has been donated by E.H. Henry Foundation and Virginia Reed.

The Reed property, which is presently the Lions Club Park beside Lake Motors, was donated with request by Tom Reed that something be done to prevent the small creek from flooding his business.

LCRA agreed to clean and widen the creek's channel so it will hold more water.

Council went into closed executive session to discuss the purchase of land from Mark Anderson for the park.

Upon re-convening in open session, Council vote to purchase the Anderson tract for \$3,000.

Webb reported on a large number of police calls for April. There were 250.

"This is probably a record for April," Webb stated. "It really jumped out at us. We were very busy."

The Eagle Lake Police Department handled 50 criminal cases in April.

Webb reported there were 18 accidents investigated, stating that "that's one every other day."

Webb told Council some type of stress on safety may need to be called to the attention of those driving vehicles in the city.

In other business, Council: Viewed pictures of the memorial that is to be erected in memory of Officer Tobin Thomas on June 18.

Complimented the ladies in the city office for work they did putting the computer program in place. Meter readings are now done by staff with hand held computers.

Engstrom

Continued from Page 6

Engstrom's ship is one of the most powerful warships ever put to sea. The computer-based AEGIS weapons system is the heart of the ship's war-fighting capability. It centers around a powerful radar that enables the crew to detect, track and fire on more than 100 targets at a time.

The 1994 graduate of Rice High School, joined the Navy in Oct. 1994.

Bible Verse of the Week

"We walk by faith, not by sight."
— II Corinthians 5:7
Submitted by Neddy Phillips

CCEDC

Continued from Page 1

Opera House in downtown Columbus, the CCEDC has instituted state-of-the-art computer programs to catalog available commercial and industrial real estate and marketing materials to facilitate the location of business to locations through the county. Small business development programs have also been expanded to offer business development training classes and/or counseling twice a month by appointment in the Columbus office with a counselor from the Blinn College Small Business Development Center.

The new CCEDC Board appointments are:

City of Columbus: John Brasher, City Manager; and Eddie Hernandez, Board Representative from Columbus Community and Industrial Development Corp.

City of Weimar: Roy Corcoran, Tri-County Realty; and Denise Delgado, Weimar Chamber.

City of Eagle Lake: Ron Holland, City Manager; and Bill Harrison, First

National Bank of Eagle Lake.

Colorado County: Al Jamison, County Judge; and Ed Ellis, New Council Development Director, Texas State Council, Knights of Columbus.

New At-Large Board Members: Rusty Theut, Theut Glass, President of Columbus Chamber; Nancy Stiles, Magnolia Oaks Bed & Breakfast, Columbus; Roger Olier, Employment Training Centers Inc.; and Carolyn Briscoe, Northern Connections, Sheridan.

Officers: President, Ellis; Vice-President, Brasher; Secretary, Stiles; and Treasurer, Harrison.

For more information about technical and financial assistance with Colorado County trade area data, real estate referrals, small business development assistance, plant engineering, permitting, workforce development or presentations to local groups about these resources, contact Lennie Brown, CCEDC Executive Director, at 409-732-8774.

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Columbus

NEWSBRIEFS

Continued from Page 1

Lunch will be served from 12:15 a.m. to 1 p.m.

Students who are eligible to participate in the program must not be discriminated against because of race, color, national origin, sex, age, disability, religion, or political belief.

Anyone who believes that they have been discriminated against should write immediately to: Director, Civil Rights Division, MC W-106, Texas Department of Human Services, P.O. Box 149030, Austin, TX. 78714-9030 or the Secretary of Agriculture, Washington, D.C. 20250.

Note: Discrimination complaints based on religion or political belief must be referred only to the Director, Civil Rights Division, Texas Department of Human Services.

County Fair hog, lamb tag-ins set for June 5

4-H and FFA members planning to exhibit a hog or lamb in the 1999 Colorado County Fair must own the project by June 5. All hog and lamb projects will be tagged in June 5 from 8 to 10 a.m. at the fairgrounds in Columbus. A \$2 fee will be collected for each animal tagged. Hogs will be tagged, tattooed and weighed at the time of tag in. Hogs must weigh 210-260 pounds, with a five pound tolerance, at fair time. Lambs will be tagged, tattooed and weighed at the time of tag in. Lambs must be carrying temporary incisors (milk teeth) with no permanent incisors in view at the time of the fair.

For more information, contact the County Extension office at 409-732-2082 or the chairmen of the individual divisions: Larry and Diane Smidovec, hog division, 409-758-3946; Sidney Chollet, lamb division, 409-732-5422.

Munke, Laux reunion set for June 6

The 1999 reunion of the Christian Munke/Margaretha Laux family will be held at the Ammannsville KJT Hall Sunday, June 6, beginning at 10 a.m. A covered dish luncheon will be served at 12 noon. As usual, coffee, tea, bread, plates and flatware will be provided.

Please mark your calendar and pass this information to others. All descendants and friends are invited and encouraged to attend.

Eagle Lake KC schedule dinner for June 6

The Eagle Lake Knights of Columbus Council #4843 will be serving a chicken fried steak dinner Sunday, June 6, from 11 a.m. to 1 p.m. at 710 E. Main. Tickets for the to-go plates are \$5 each and may be purchased from any KC member or in the serving line. The Rice High School Cheerleaders will be selling dessert plates to raise money.

Reward increased in murder case

A reward of over \$35,000 is being offered for any tip that leads to the arrest and conviction of anyone involved in the murder of Rev. Norman "Skip" and Karen Simic in Weimar the weekend of May 1. Anyone with any information should contact Weimar Police Chief Bill Livingston at 409-725-8060.

CLASSIFIED ADS

Continued from Page 7

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