

Where the deposits are			
In billions of dollars*			
Account category	Total	Banks	Savings Institutions
Demand deposit	\$260.7	—	—
NOW Super NOW	160.3	—	—
Money market	475.2	307.3	167.8
Passbook	292.0	121.9	170.2
Small CD [under \$100,000]	894.7	390.8	503.9
Large CD [\$100,000+]	424.2	267.8	156.4

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# Rental car agencies thrive in Vegas

By Monica Caruso  
Review-Journal

No one is keeping comprehensive records, but representatives of the local rent-a-car companies agree that Las Vegas is one of the nation's top markets because it is a major tourism/convention Mecca.

More than 50 rental car agencies operate in the Las Vegas area. They range from national, company-controlled agencies and franchisees to small, "mom and pop" operations.

Some offer a wide range of automobile sizes, styles and manufacturers, while others specialize in unusual or hard-to-find vehicles to capture a share of the market. Some promote their services to consumers who are without their own vehicle because of theft, mechanical breakdowns and accidents.

Vacationers and business travelers can rent economy, mid-size and luxury models at rates varying from about \$10 to \$50 a day. Some companies offer discounted promotional rates, weekend rates and weekly rates.

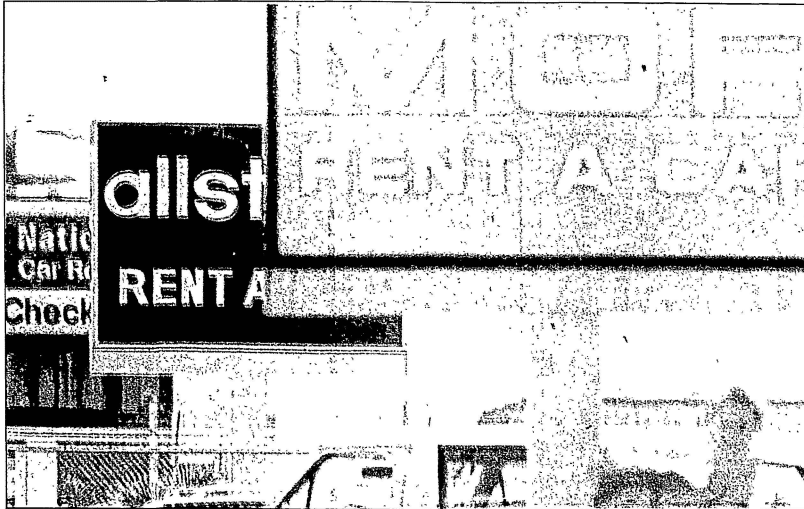
The specialists rent sports cars, classics, vans, trucks, station wagons and convertibles.

Only six lease counter space in the terminal at McCarran International Airport, the most lucrative location for rental companies. They are Hertz, Avis, National, AllState, Star-Mor and Dollar.

The majority are squeezed into offices along Paradise Road on the perimeter of the airport. The remaining companies have offices on major tourism thoroughfares, such as Las Vegas Boulevard South and Convention Center Drive.

The large companies each employ approximately 50 workers to handle counter sales, drive shuttle vehicles between the airport terminal and rent-a-car offices, clean and maintain the vehicles.

The large companies have fleets of



**CROWDED** - Numerous rent-a-car companies crowd into an area on Rent Car Road at McCarran International Airport.

approximately 1,000 vehicles. At peak demand times, (when conventions flood the town) the fleets swell to about 1,600 cars. The companies bring in extra cars from neighboring cities where sales are slower.

Rental company executives said there are several slow periods in Las Vegas — the month of June when consumers are taking family vaca-

tions to destinations other than Las Vegas, and briefly during the winter from approximately Thanksgiving through January.

Hertz, the nation's leading rent-a-car company, operates three offices in Las Vegas, one of which is inside McCarran International Airport.

"Las Vegas is one of the better, leisure markets," said Chuck Saunders, district manager of the

Avis franchise in Las Vegas. "Sales are very strong here," Saunders, who joined Avis here in 1969, said he has seen tremendous growth locally for the rent-a-car industry. "The industry has grown right along with the town."

Saunders said that Avis has strong sales here, especially during major conventions. Conventions and trade shows make up a large portion of

Avis' sales and the company has a staff specifically serving that market. The company employs about 55 workers.

Avis has offices in the airport, the MGM Grand and Las Vegas Hilton hotels. It maintains a fleet of approximately 1,000 vehicles.

"We bring in cars from neighboring cities during the peak times," he said.

Saunders said that the company has been able to compete effectively in this very competitive market because consumers recognize the Avis name. "Avis has become a household word. People remember our slogan, 'We're No. 2. We're harder. I think we've gained a good name and reputation.'"

"It's quite a good market for us," said Rick Stanfill, city manager of the company-operated National Car Rental in Las Vegas. Stanfill said the topic of strong sales in Las Vegas always comes up at company meetings throughout the United States. Stanfill said National has rated No. 2 in sales at McCarran International Airport for the past 18 months.

In addition to the airport, National has offices downtown and in seven hotels. National has operated locally more than 20 years and employs 64 workers, Stanfill said.

Las Vegas is one of Alamo Rent A Car's top cities and business keeps getting better, according to Alamo President Michael Egan.

"We've got about 1,000 cars on the road, and we're heading for 2,000," Egan said about the local operation.

The company opened a small facility close to McCarran in 1980 as part of an expansion program in the western United States. Later, the company relocated to larger quarters on Paradise Road and Harmon Avenue.

"We suffered through the recession a few years ago like everybody else did. We started small and we are working towards getting larger."

Alamo has a staff of 50, most of them from Las Vegas. "We have found that the staff in Las Vegas is the singularly most successful staff we have," Egan said, adding that Alamo has transferred staffers from Las Vegas to newer Alamo locations.

Barry Zweig has operated the local Budget Rent-A-Car System franchise since nearly 20 years. "It's a little

Please see RENTAL/6L

## Rebel to expand, diversify

By Tom Dye  
Review-Journal Business Editor

Jack Cason worries that the public may have gotten the wrong idea from a business move made by the owners of the Rebel gas station chain.

Cason and the other two owners sold 13 Rebel stations last year.

However, Cason said this does not mean that Rebel is getting out of the retail gasoline business. Instead, the partners plan to expand the station network and also plan to diversify into the hotel/casino business.

Cason, his brother Pete, and Carl Bailey own Seaway Service Stations Inc., the parent company for Rebel Gasoline Distributors.

Seaway sold 13 Rebel stations to the Stop N Go Corp. more than a year ago.

Stop N Go recently spent \$5.5 million to transform the Rebel stations into "neighbor stores" offering groceries and sundries plus gasoline.

The main thrust of Seaway's expansion will be into the area of combination gas station/convenience stores.

The company currently operates three of these combination Rebel Plus facilities.

Cason said the game plan is to open three more Rebel Plus outlets. Please see REBEL/6L



Scott Henry/Review-Journal

**REBEL STATION** - Pat Cason, left, is retail supervisor for Rebel operations and Ginny Barnes is manager of the new Rebel station near Sam's Town. Rebel will open five new gasoline stations in the near future.

## Retail sales buck national trend

Statewide and local retail sales continue to reflect a relatively strong economy in Nevada and are in contrast to slower growth in retail sales nationally.

The latest figures released by the Nevada Department of Taxation show an 8 percent increase in taxable sales in Clark County and a 12.3 percent increase statewide.

Several of the nation's major retailers, such as J.C. Penney Co. and K mart, reported either decreases or small increases in retail sales.

"The profit performance is so poor because (overall retail) sales were well below the trend and well below expectations during the entire (second) quarter," said Jeffrey Edelman, a retail analyst for Dean Witter Reynolds Inc. "Not only did they (major retailers) have to unload heavy inventory at low margins, but the volume was not sufficient enough to offset higher costs."

J.C. Penney reported that its retail sales fell 1.4 percent to \$3.058 billion for the second quarter. The company said its profit was off 40.4 percent from the same period in 1984.

K mart, the nation's second largest retailer, had an 8 percent increase in sales, but a 48 percent decrease in profits during the quarter.

Dayton Hudson, which operates Mervyns department stores and other retail operations, had a 2.25 increase in profits and a 10 percent increase in sales.

All three corporations have outlets in Las Vegas.

The final figures for the quarter are not in, but the Department of

### July retail sales\*

In billions of dollars	
Sears, Roebuck	\$1.72
	1.72
K mart	1.59
	1.46
J.C. Penney	3.058
	3.000
Federated	583
Dayton-Hudson	560
	462
F.W. Woolworth	396
	388
Montgomery Ward	318
	335

\*For four weeks ended Aug. 3; except Woolworth, July 30, and K mart, July 31  
Tribune photo by John Dzilek; Chicago Tribune Graphic; Source: Company sales reports

73 percent gain in bar and restaurant trade, which is checked by the agency to gauge tourist activity.

On a statewide basis, general merchandise sales were down nearly 9 percent. But taxation officials said there was growth in every other area.

Building material sales were up 2.8 percent; auto sales were up nearly 6 percent; trailer, boat and plane sales were up 42.7 percent; and mobile home sales were up 4.2 percent.

Retail sales were strong in the first quarter of the year, increasing statewide from \$1.7 billion in 1984 to \$1.86 billion in 1985 and in Clark County from \$948.1 million to \$1.05 billion.

Larry Brown of the Nevada Department of Taxation said that Nevada's strong tourism economy has kept retail sales at high levels.

"Sales have been strong for two years," he said of Nevada. "When people have a few hundred extra dollars to spend, they won't buy a new car or a new house, but they might spend it on a vacation to Las Vegas. They'd rather enjoy themselves on a small dollar scale rather than make a large retail purchase."

Brown said the recent trend of Nevada's economy showing more strength than the national economy is similar to the trend prior to the recession.

Retail sales are not the only positive economic figures for Nevada and Clark County.

Visitor volume in Las Vegas increased 14.3 percent in the first six months of 1985, according to the

Please see RETAIL/6L

## Business as usual

By Tom Dye  
Review-Journal Business Editor

### LV center purchased

Southern California investors have purchased a section of Rainbow Expressway Center in Las Vegas for about \$4.3 million.

Wespac Investors Trust III, a real estate investment trust based in Newport Beach, Calif., bought the section of the center from Loudermilk Investments of Las Vegas.

The trust purchased 42,848 net leasable square feet. The retail area purchased includes the Thrifty Drug store.

Wespac Financial Corp. has three real estate investment trusts. The trusts have more than 16,000 shareholders and have raised more than \$105 million in capital which has been used to purchase income-producing commercial, residential and industrial properties.

According to the corporation, the retail portion of the center purchased is 100 percent leased.

Other sections of the center not included in the purchase house an Albertson's supermarket, branches

of First Interstate and Valley Bank, a professional office plaza and a veterinary clinic.

### Silver mine production

Coeur d'Alene Mines Corp. has announced plans to start production in late 1986 on its Rochester silver mine in central Nevada.

The mining project is one of several under way in Nevada. The mild comebacks in gold and silver prices have stimulated precious metals mining activity in Nevada and elsewhere.

The company plans to spend \$21 million from a recently completed \$26 million debenture offering to fund the project.

Coeur d'Alene, which reported a second-quarter loss of \$213,000, also is developing a gold mine at Thunder Mountain, Idaho.

### Mid Pacific reports loss

Mid Pacific Air, an airline which began serving Las Vegas recently, reported a net loss of \$1.2 million for the second quarter of 1985.

The company had a net loss of \$2.3 million for

the first six months of the year. This compares with the small profit, \$116,520, that the airline made in the first half of 1984.

John Higgins, president and chief executive officer of Mid Pacific, blamed the United Airlines strike for hurting Mid Pacific's passenger loads and revenues.

United Airlines carries more than half of the passengers flying to Hawaii. Mid Pacific, based in Honolulu, operates an extensive inter-island air service in addition to its mainland service.

### LV company accepted

Bates Rent-A-Motorhome Corp. of Las Vegas has been accepted into membership in the American Society of Travel Agents Inc.

The society is the world's largest travel trade association with more than 20,000 members in 127 countries.

According to Sandra Bates, president of the company, membership in the association means that a company meets certain criteria and is "recognized by travel professionals and travelers throughout the

world as a sign of a professional, reliable travel agent."

Bates, which has a staff of 10, makes arrangements for motor home rentals in 33 major U.S. cities and 18 foreign countries. The company, 1771 E. Flamingo Road, Suite 110B, has been in operation seven years.

### Fairshow seeks support

The North Las Vegas Fairshow is seeking more businesses to exhibit at the show and more sponsors for its balloon races.

The show is scheduled for Oct. 25-27 at the Clark County Community College campus. About 50,000 people are expected to attend the show.

The Nevada Hot Air Championship Balloon races will take place during the show. The balloons will be carrying business sponsor banners aloft.

"Advertising banners on these balloons provide your business with wide exposure to area residents," said Betty McCReless, manager of the show.

She said the show still has plenty of exhibit space available.

# Rebel

From 1L  
 Las Vegas before the end of the year and two more next year.  
 The stations opening later this year will be at the intersections of Charleston and Rainbow boulevards, Tropicana Avenue and Jones Boulevard and Paradise and Flamingo roads. Locations of the stations opening next year will be revealed later.  
 The company also is expanding Rebel operations in the Reno area. Rebel currently has one station operating in that area and will have three or four more in the near future, Cason said.

But why would an expanding company sell stations to Stop N Go?

"It was a business decision," Cason said. "What I mean by that, is that they (the parent National Convenience Stores Co.) paid a price for those units that was greater than the value I saw in keeping them."  
 The purchase price for the stations was not revealed.

He said the infusion of new capital will help the company expand to what he believes will be strategic and profitable locations for the company.  
 The other new venture involves building a small hotel/casino which will have about 150 rooms, restaurant, lounge and dance floor facilities.  
 Cason said the location of the new resort, which will be marketed for locals and tourists, will be announced later.  
 He said construction will start in early 1986 with completion scheduled for mid-summer of that year.  
 Cason and his partners had to take a new direction three years ago. When the Phillips 66 corporation pulled out of Las Vegas in 1983, the partners severed their ties with the corporation and purchased the Phillips terminal/storage facility on Nellis Boulevard.  
 This gave Rebel the capacity to store as many as 84,000 barrels of gasoline locally.  
 Cason and his partners now own

four car washes in addition to the stations.

Cason came to Nevada from Oklahoma 35 years ago when a small oil company, Jones Oil, decided to open three stations in Las Vegas. Cason managed the Jones stations.  
 "They thought Las Vegas was going to become a ghost town and I didn't," Cason said of the reason that Jones pulled out of this area two years later and sold the stations to Cason and Bailey.  
 The Sawney (the stations then had the same name) corporation was formed in 1952. Pete Cason, who got out of military service after the Korean War, became a partner in 1954.  
 Jack Cason is president of the corporation, Pete Cason is vice president and Bailey is secretary-treasurer. All three are active in the day-to-day operations of the business.  
 In 1968, the partners reached an agreement to sell Phillips 66 products.

Fourteen years later, they formed the Rebel network and operated both the Phillips stations and the independent stations.  
 The Rebel stations were designed to appeal to those who wanted to pay cash and buy gasoline at a discount.  
 There have been various expansions and contractions of the network. The partners once operated 56 Phillips 66 and Rebel stations. After severing ties with Phillips, they operated 26 Rebel stations. The partners will be back up to 22 stations after opening five new ones in the near future.  
 Before the sale to Stop N Go, Cason said that Rebel was the No. 1 retailer of petroleum products (in terms of volume) in the state.  
 The stations thrived with the new self-serve gasoline trend, but Cason said that the move by the major petroleum companies into the self-serve, lower-cost gasoline market resulted in stiff competition.  
 "There used to be an unwritten allowance that would give us a two

or three cent advantage (over the affiliated gas stations)," said Jack Cason's son, Pat, who joined the operation in 1980 and is supervisor of convenience stores and retail gasoline operations.  
 "That (the allowance) is history. This market is just so competitive."  
 "They (Rebel stations) were a lot more profitable then (before the self-serve boom) than they are today," Jack Cason said.  
 The younger Cason said competition in the self-serve gasoline market was an important reason for diversifying into the convenience store business.  
 He said the Rebel Plus outlets have higher profitable margins because of the combination of products available.  
 "People come in to fill up with gas and they'll pick up some milk and eggs," he said.  
 However, Jack Cason said the decision to diversify the company's overall operations was not because of the fierce competition in the self-serve gasoline business, but because

of the family's optimism about Las Vegas.  
 "We just keep reinvesting in this market because we are confident that Las Vegas is going to be good (economically)," he said. "We just want to be part of it."  
 Jack Cason said he and his partners picked the name "Rebel" not because of its association with UNLV sports teams (Pat Cason was a star defensive back for UNLV in the late 1970s), but because of other connotations of the name.  
 "We thought that people might think of a Rebel as someone who would give you a lower price," he said.  
 "We liked the independent image of the name Rebel," his son added.

The company purchases its gasoline principally from the Champlin Petroleum Co. and is a distributor of Union 76 lubricants and chemicals. However, Pat Cason said the company shops around with other distributors to get the lowest price possible for petroleum products.

# Rental

From 1L  
 "slow right now," Zweig said. "But overall, it's been a good year."  
 Zweig said Las Vegas has become an extremely competitive market, with increasing numbers of firms opening operations here to vie for a share of the market. "I think things are getting slower because there's increasing competition, price wars and more people coming here from Southern California in their own cars."  
 Budget operates two main offices, one of which is at the airport, and three satellite offices. With a staff of some 55 employees, the company maintains a fleet of some 400 cars, more than half of which are Ford Lincoln Continentals. Zweig said Budget's fleet of Lincolns has been the company's ticket to successful sales. "We offer Lincolns for \$39.95 a day, with unlimited mileage. It's a good deal for a luxury vehicle."  
 Budget recently joined a growing trend among the rental firms — to sell the older cars in its fleet to the general public. Budget Used Car Sales opened several months ago un-

der the direction of sales manager Dick Patti.  
 Patti explained that Budget, like several other companies, is selling late-model automobiles from its rental fleet at, or below, wholesale prices. "There was a demand for specialty vehicles," Wilden said. "and at that time, no one else had them so we thought it would be a good area to get into."  
 AllState has a staff of 55 and maintains offices at the airport and in four hotels.  
 Rent A Vette is a small, locally owned and operated car rental agency which has about 20 Corvettes, Jaguar and MG replicas, Mercedes and Pintos.  
 Owner Jim Haddad said the company opted for sports cars to establish an identity and capture consumers looking to rent an unusual vehicle.  
 "Let's face it, we're not going to beat Hertz or Avis so why fight them. We're doing something different."  
 "We're not looking to get rich, we're surviving," Haddad said.

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# Del Webb building \$39 million hotel

Business Wire  
 PHOENIX, Ariz. — Del E. Webb Construction Services Co. has begun work on the \$39 million, 362-room Phoenix Crescent Hotel, a commercial traveler hotel at Interstate 17 and Dunlap Avenue.  
 The hotel is owned by Crescent Hotels, a subsidiary of American Continental Corp.  
 The eight-story hotel is scheduled to open in November 1986, according to Nikolaus O. Klotz, Crescent Hotels president, and Richard Henry, vice president for negotiated projects for Webb Construction Services. The Webb company is the construction services subsidiary of Del E. Webb Corp.  
 The 281,000-square-foot, post-tension concrete facility will employ about 275, according to Klotz, Crescent Hotels president.

The Phoenix project will anchor a business park which will be developed in incremental phases during the next five years. It will offer more than 700,000 square feet of office space.  
 The hotel will feature a popularized restaurant, state-of-the-art conference facilities and 20,000 square feet of meeting space which will include an 8,000-square-foot ballroom, 6,000-square-foot junior ballroom and numerous smaller conference and board rooms.  
 Phoenix Crescent architect is Killingsworth, Stricher, Lindgren and Wilson, Long Beach, Calif. Interior designer is Hirsh-Bedner and Associates, Santa Monica, Calif.  
 In addition to the Phoenix Crescent, the Crescent Hotels Group is

developing The Phoenician Golf and Tennis Resort, a 165 million, 500-room destination resort at the foot of Camelback Mountain in Scottsdale, Ariz.  
 Crescent Hotels also is building The Mission Inn in Tucson, Ariz., a 200-room facility scheduled for completion in the fall of 1986 and has begun a \$12 million renovation of Hotel Pontchartrain adjacent to Cobo Hall in downtown Detroit.  
 American Continental Corp. is a Phoenix-based holding company with assets of \$3.5 billion in financial services and insurance, and is the national leader in asset growth as listed in Forbes Magazine 500.  
 Del E. Webb Corp., a diversified company headquartered in Phoenix, is engaged in management and development of real estate-related and leisure operations.

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 Economic problems in the West would affect Las Vegas, the Nevada Employment Security Department notes. "Any downturn in California's economy is about to affect Nevada. The economy should continue to experience steady growth, but no major improvement in unemployment rates is in sight."  
 — Tom Dye

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# Mutual Oil makes deal with Chinese company

Business Wire  
 RENO — Mutual Oil of America Inc. of Reno and Nanhai Oil Shenzhen Development Service Corp. have signed the final contract for the construction of the first four berths of a new deep-sea harbor on the west edge of Chiwan, near the Fashi Channel on the Nantou Peninsula, in the Shenzhen special economic zone of the People's Republic of China.  
 "This is the largest contract issued in the Shenzhen special economic zone since the zone was established five years ago," said Lewis Eslick, president of Mutual Oil.  
 In addition to the agreement, which was signed May 7, has now been concluded

as to the first of the four contracts. The contract was signed at Westlake Village in Shenzhen, in the province of Guangdong, in the People's Republic.  
 The estimated construction costs of the four berths and related harbor facilities is approximately \$200 million. Mutual and Nanhai are in the final stages of negotiations with international financial institutions to form a banking consortium for the debt financing of the harbor project. Mutual has entered into negotia-

tions with domestic and foreign construction firms for general and subcontractor's positions for the work. Mutual and Nanhai will operate the port facility for 25 years on a fee arrangement, and will share equally in the net profits from the operation.  
 The balance of the May 7 agreement — which includes the construction of an oil refinery, a 47-kilometer railway and an information center — is expected to be in final contract form within the next few weeks, said a spokesman.

# Retail

From 1L  
 Vegas Convention and Visitors Authority.  
 According to the agency, a total of 7.2 million people visited Las Vegas in the first half of the year, compared to 6.3 million during the same period last year.  
 Clark County casinos reported a 10.4 percent increase in casino winnings (\$2.1 billion) in the last fiscal year. Statewide gaming winnings were up 7.9 percent to \$3.2 billion, according to the state Gaming Control Board.  
 "The outlook for the Las Vegas area continues to be good," the Nevada Employment Security Department predicted in its recent Economic Update report. "Many are predicting a banner year for tourism and, overall, business is sharing in optimism. Numerous establishments are expanding and remodeling in anticipation of good business in the

months to come."  
 Southern Nevada's outlook appears to be better than the outlook for its region — the 13 western states.  
 According to James Meigs, senior economist and economist for First Interstate Bancorp, nonfarm employment in the West will increase 3.8 percent, compared to 3.5 percent nationally.  
 The Nevada Employment Security Department expects job growth in Las Vegas to increase 4.5 to 5 percent.  
 "The 13 western states continue to outperform the rest of the nation in employment and personal income and growth," Meigs said. "However, a significant narrowing in the margin between the West's performance and the total U.S. has developed. The natural resource-based industries in the West, namely agriculture, oil and gas exploration, metal mining and lumber, have now been joined by

some of the high-tech oriented manufacturing industries in showing signs of weakness."  
 Economic problems in the West would affect Las Vegas, the Nevada Employment Security Department notes. "Any downturn in California's economy is about to affect Nevada. The economy should continue to experience steady growth, but no major improvement in unemployment rates is in sight."  
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chief executive officer, in a statement released last week. "There is no alternative."  
 In addition to the salary cuts, the company is eliminating Sunday premiums and shift differential pay, changing holiday premium pay and overtime pay for non-union employees to straight-time rates, and eliminating two paid holidays beginning next year.

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# LTV Steel Co. reducing salaries

Associated Press  
 CLEVELAND — LTV Steel Co., which has lost \$630 million so far this year, announced last week it will reduce salaries by 7 percent and make other cuts in compensation for 8,000 salaried employees.  
 "Our mission is to outperform our competition in the areas of cost, quality, service and salesmanship," said David H. Hoag, president and

chief executive officer, in a statement released last week. "There is no alternative."  
 In addition to the salary cuts, the company is eliminating Sunday premiums and shift differential pay, changing holiday premium pay and overtime pay for non-union employees to straight-time rates, and eliminating two paid holidays beginning next year.

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