

# KEWANEE CREDIT BUREAU

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JULY 31, 1993

## RESIDENTIAL MORTGAGE CREDIT REPORTS

I want to thank those Banks and Savings & Loans for sticking with us the last few months. I realize that some of our Reports have taken as much as ten days to get completed. Those days have passed. We have streamlined our processing of Mortgage Credit Reports and I can assure you that all reports will be mailed within five (5) business days of receipt.

I am so sure of it, that for the month of August I will make this guarantee:

During August all Residential Mortgage Credit Reports will be \$30.00 and no added fees for phone tolls or anything else.

All reports will be mailed by the 5th business day after receipt.  
If not, the REPORT IS FREE!

Just fax the mortgage application to 800-767-0995 and we will do the rest. Thanks again for your patience and for putting up with our growing pains.

## FAMILY LEAVE LAW

Is no problem for you if:

You have less than 50 full time employees.

You use contract employees.

You use temporary or part-time workers who perform less than 25 hours per week.

Exempt Key employees. The new law permits small businesses to exempt key employees whose earnings are the top 10 percent of total wages and whose leave would cause economic harm.

Remember an attorney should be consulted before developing employment contracts with full, part-time or contract employees. -- from THE STAR TRIBUNE March 28, 1993.

## BUSINESSMAN FACES THEFT CHARGES OVER UNPAID BILLS

King County, Washington, prosecutors believe Philip G Warnock never meant to pay the \$280,000 in bills his Pacific based boat building company racked up. Warnock has been charged with 209 counts of theft, one for every customer, creditor and employee to whom he owes money, as well as 82 bounced checks.

"This case illustrates when it can be criminal. It's not a crime to not pay your debts. It is a crime when you don't intend to pay them in the first place," said Ivan Orton, senior deputy prosecutor.

Documents show that in the last 15 years Warnock filed bankruptcy four times, avoiding payment on several million dollars in debts. He was principal in 32 companies. Many went bankrupt. Others he refused to pay debts on.

In the New Jolly Roger venture, he allegedly sold the same boat to different people, then claimed the boat had been stolen. He didn't pay the wages of dozens of employees and closed the business owing money to a long list of businesses. He also wrote 82 NSF checks, many written for thousands of dollars.

If convicted Warnock could expect to receive a five year prison sentence, Orton said. -- condensed from The Collector and THE MORNING NEWS TRIBUNE, May 28, 1993.

## GARNISHMENT BILL APPROVED BY SENATE COMMITTEE

On May 14th the Senate Governmental Affairs Committee approved S.253 the "Garnishment Equalization Act of 1993." The language would allow for garnishment of all federal workers. The Senate and house must still pass the bill before it becomes law.

## KEWANEE CREDIT BUREAU HOURS

Monday - Friday 9:00am to 4:30pm

Diane Ebens, Office Manager

Larry Nelson, Pres.