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DOLE & ROBERTS ANNOUNCE
MINNEAPOLIS FIRM BEING REVITALIZED BY FEDERAL DOLLARS

WASHINGTON - SENATOR BOB DOLE (R-KS) AND CONGRESSMAN PAT ROBERTS (R-KS) ANNOUNCED TODAY APPROVAL OF A \$650,000 LOAN BY FARMERS HOME ADMINISTRATION FOR HONORBUILT INDUSTRIES, INC., OF MINNEAPOLIS, KANSAS, MANUFACTURER OF MOTORIZED RECREATIONAL AND COMMERCIAL VEHICLES.

"SINCE THE FORMER ELDORADO MANUFACTURING COMPANY CAME UPON HARD TIMES, I HAVE BEEN DETERMINED TO DO WHATEVER I COULD TO RESTORE THE FINANCIAL HEALTH OF THIS OPERATION WHICH HAS BEEN A CRITICAL SOURCE OF JOBS IN MINNEAPOLIS FOR 30 YEARS," DOLE STATED. "WORKING CLOSELY WITH BOB STEWART OVER MANY MONTHS, I AM DELIGHTED THAT WE HAVE BEEN ABLE TO REACH A SOLUTION."

"RURAL DEVELOPMENT STARTS WITH PRESERVING THE INDUSTRY WE HAVE IN KANSAS, AND THIS IS A VERY POSITIVE STEP IN REBUILDING A FACILITY THAT WILL BENEFIT KANSAS AND THE COMMUNITY OF MINNEAPOLIS," SAID ROBERTS.

ELDORADO MOTOR HOMES, A MAJOR SOURCE OF JOBS IN THE MINNEAPOLIS COMMUNITY, WAS EVENTUALLY FORCED TO DECLARE BANKRUPTCY IN MARCH, 1989.

START-UP PRODUCTION IS EXPECTED TO BE UNDERWAY BY THE END OF SEPTEMBER, EMPLOYING 80 WITHIN 6 MONTHS AND GROWING TO 125 EMPLOYEES BY SPRING. THE OPERATION, WHICH WILL PURCHASE THE ASSETS OF THE BANKRUPT ELDORADO MOTOR CORPORATION, WILL BE LOCATED IN THE EXISTING 120,000 PLANT ON THE NORTHWEST EDGE OF MINNEAPOLIS.

RECREATIONAL VEHICLES, RANGING FROM 19' CAMPER VANS TO 35' MOTOR HOMES, AND COMMERCIAL UNITS CUSTOMIZED AS MEDICAL CENTERS AND RADIO STATIONS, WILL BE BUILT ON FORD AND CHEVROLET CHASSIS.

ADDITIONAL FINANCING OF \$300,000 IS BEING PROVIDED THROUGH A KANSAS DEPARTMENT OF COMMERCE COMMUNITY DEVELOPMENT BLOCK GRANT AND 12 PRIVATE INVESTORS, 4 OF THOSE ACTIVE MANAGEMENT. APPROVAL OF THE FARMERS HOME 90% LOAN GUARANTEE TO THE BENNINGTON STATE BANK IS THE FINAL LINK.