

Local Couple Exchange Wedding Vows

Miss Kathy Lynne Small and Mr. Joseph Everette Kenney were united in marriage Saturday, September 18 at 3 o'clock in Edenton Baptist Church.



Mrs. Joseph Everette Kenney

The bride is the daughter of Mr. and Mrs. Van M. Small of Edenton. The groom is the son of Ms. Pauline A. Kenney of Edenton and Mr. Cris J. Kenney of Gainesville, Ga.

The double ring ceremony was performed by Dr. John Allen. Mrs. Mary Smith of Edenton presented a program of nuptial music and Mrs. June Proctor of Charles Town, West Virginia was soloist.

The church was decorated for the candlelight ceremony with palms and baskets of white gladiolas, white mums and pink elegance carnations.

The bride, escorted to the altar by her father and given in marriage by her parents, wore a gown of white silk organza over taffeta. The fitted bodice had a natural waist line and a Queen Anne neck line. Embroidered Alencon lace accented the bodice with seed pearls and iridescent sequins. A semi-fitted skirt extended into a chapel train and scalloped lace bordered the hem line. The applied sheer sleeves were of traditional design. She chose a waltz length mantilla of English net with a border of matching lace. The mantilla fell from a lace chapel cap. The bride carried a sweeping elongated cascade of rubrum lilies, white button poms, miniature carnations and lilies of the valley. She wore a strand of pearls, a gift of the bridegroom.

Miss Susan Small, sister of the bride, was maid of honor. She wore a sleeveless floor length gown of daphne rose chiffon over taffeta. She carried a short cascade of rubrum lilies and variegated pink carnations.

The bridesmaids were Misses Kim and Toni Kenney, sisters of the groom, and Mrs. Cheryl Ward of Edenton; Miss Cindy Leary, cousin of the bride of Wilson, N.C.; Mrs. Kitty Sammons, of Raleigh, N.C.; Mrs. Kathi Pickard of Mooresville, N.C.; Mrs. Hope Baker of Columbia, S.C. They wore dresses and carried cascades identical to the maid of honor.

The bridegroom's father served as his best man and the ushers were Mr. Bobby Kenney, brother of the groom of Gainesville, Ga; Mr. Jim Dail and Mr. Mark Rose of Edenton; Mr. Win Dale of Tarboro, N.C.; Mr. Chuck Cozart of Greensboro, N.C.; Mr. Keith Baker of Wilmington N.C. and Mr. Brad Ketrick of Cary of N.C.

For her daughters wedding, Mrs. Small wore a

floor length gown which featured a toupe silk crepe skirt and egg shell bodice. Ms. Kenney wore a mauve gown of silk crepe. They both wore corsages of rubrum lilies.

Mrs. Marion Cross directed the wedding.

Following the ceremony the brides' parents continued on Page 7-A

For And About Women

September 23, 1982 Page 3

Interest Rates Down, Housing Costs Still A Concern For The Average Homeowner

by Theresa T. Ford Home Ec. Ext. Agent
Houses continue to be difficult to buy for many people, although some easing has occurred with the recent drop in interest rates. Since builders still want to build houses, sellers and realtors still want houses to sell, and lenders still want to loan money for mortgages, all of these parties have tried during the recent years of high interest rates to improve the possibilities of home ownership. The multitude of alternative home mortgages are examples of ways to help people buy homes. Recently, another new alternative home mortgage has been developed called the shared equity mortgage.

The shared equity mortgage puts the homebuyer somewhere between complete home-ownership in the traditional sense and renting. Two parties are involved in the shared equity mortgage, the owner-occupant (for example, a family) who lives in the house and an owner-investor who shares in the ownership of the house but doesn't live in it. The two parties share in the downpayment, financing, taxes, and insurance costs of the house according to a specified ownership split (for example, 40 percent - 40 percent, 50 percent - 50 percent). In addition, the owner-occupant typically pays all maintenance and operating costs and pays rent to the owner-investor for the privilege of living in his share of the house.

The owner-occupant and the owner-investor share in the tax benefits of home-ownership also according to their ownership split. For example, if the owner-occupant owns half the house, then the owner-occupant gets to deduct half the total mortgage interest payments and half the property tax payments from his taxable income for tax purposes.

Since the house is owned jointly by two parties under the shared equity mortgage arrangement, most such contracts require that both parties agree to any major changes regarding the house. For example, if the owner-occupant wants to remodel or make any other major structural change, he must acquire the consent of the owner-investor.

Of course, selling the house is a major change, and both parties must agree to the sale of the house anytime before the end of the shared equity mortgage contract. Furthermore, if the house is sold the owner-investor must be paid his share of the equity in the

house. The owner-investor's share would equal his ownership proportion (for example, 50) multiplied by the difference between the sales price of the house and the outstanding mortgage loan balance at the time of the sale.

Shared equity mortgage contracts generally last for only a limited period of time. A common term is seven years. At the end of the contract's term three options are available:

(a) the contract could be renewed between the owner-occupant and the owner-investor,

(b) the house is sold, the owner-occupant moves out, and both the owner-occupant and owner-investor take their share of any "net profit,"

(c) the owner-occupant can purchase the owner-investor's appreciated equity share of the house. Typically, with this option the house is appraised for value and the owner-investor's share is again calculated as his ownership proportion multiplied by the difference between the house's appraised value and the outstanding mortgage.

From the standpoint of a

family desiring to buy a house, what are the advantages and disadvantages of the shared equity mortgage? The big advantage is that the family can live in the house less expensively than if the family had to buy the house completely on its own. The sum of the family's mortgage payment and rent to the owner-investor will be less than the family's mortgage payment if the family bought the house by itself. Also the family is able to share, at least partially, in the tax benefits

of homeownership.

In terms of disadvantages to the family, the family is not able to exercise complete control over the house.

Major modifications must get the consent of the owner-investor. The family also cannot move, if it so desires, when it likes. But perhaps most important, it must be emphasized that the shared equity mortgage is not a "free lunch." The arrangement with the owner-investor is limited.



SPECIAL ISSUES WORKSHOP—Mrs. C.B. Smith the Dist. Christian Social Involvement Chairperson and leader of the workshop, Mrs. Charles Saunders the Dist. U.M.W. President and Rev. Richard Blankenhorn the pastor of Edenton United Methodist Church are shown here with Dr. Candence Corson speaker for the workshop.

Corson, Speaker For Nuclear Workshop

Continued From Page 2

film was shown showing the devastation of nuclear war heads. It was made clear at the workshop that we can have a part in controlling Nuclear Weapons by writing to our congressmen.

The workshop closed with a fellowship luncheon served by Laura Fagen, Pat Fagen, Mae Blankenhorn and Marginette Lassiter.

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The contact lens does the same. However, instead of being flat, like the window, it is curved to match the shape of your eye. If the curvature is not correctly suited, it will not stay on properly or may be uncomfortable. Since corneal curvatures are not the same in all people, it is particularly important to make sure that the lenses you get are perfectly fitted to your eye.

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Views On Dental Health

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