

## Monthly Mortgage Payment Assistance Available For Some Home Buyers

Raleigh - North Carolina families with annual incomes of \$18,500 or less may qualify for reduced-interest rate mortgage loans and monthly mortgage payment assistance through the North Carolina Housing Finance Agency's Home-

ownership Assistance Program. A limited amount of fixed-rate financing at 9.6 percent and 10.7 percent is available to first-time home buyers, announced Gary Paul Kane, executive director of the agency. In addition, the agency

contributes up to \$100 per month to make each home buyer's mortgage payment affordable. This monthly contribution is a loan that must be repaid if the house is sold.

The program started last October to give initial priority to lower-income families in the far eastern and far western areas of the state - is now open to prospective homeowners in all 100 counties. Mortgage loan funds for the program are limited: approximately \$1 million is available at the 9.6 percent rate; more than \$2 million is available at 10.7 percent. The mortgage interest rate is fixed for 30 years.

All local offices of Northwestern Mortgage Corp., Cameron-Brown Co. and Wachovia Mortgage Co. (except the Durham office), as well as the Greenville office of Barclay American Mortgage Corp., are accepting applications immediately. Selection will be on a first-come, first-served basis.

To qualify, a prospective homeowner must be a first-time buyer or cannot have owned a home during the past three years. Applicants need a sales contract on a new or existing single family house, condominium or townhouse, and also need a five percent down payment. The purchase price cannot exceed the amount a family can afford based on annual gross income.

Applicants also must furnish copies of their federal income tax returns for the past three years. For a family of two to four members, annual gross income may not top \$18,500; an extra \$800 is allowed for each additional dependent. Single persons with no dependents may qualify if they earn \$13,875 or less.

The Homeownership Assistance Program was designed by the agency at the authorization of the state legislature, which provided an appropriation to help begin the program last year. The appropriation funds, combined with funds from the agency, are invested and the return on these funds is used to provide the mortgage payment assistance. The original investment remains intact.

The North Carolina Housing Finance Agency was created by the state legislature in 1973. Its purpose is to provide below-market interest rate loans so that low- and moderate-income North Carolinians can afford housing.

### At Heritage USA

## July Fourth Celebration

### Includes Electric Light Parade

It will be a night filled with lights as the July 4th Celebration continues at Heritage USA with a 100,000 electric light parade and the largest fireworks display in the Southeast.

An electric light parade with 26 floats displaying over 100,000 lights will begin at 10:30 p.m. and proceed along Angel Blvd. to in front of the Heritage Grand Hotel. Lisa

Welchel, actress from the "Facts of Life" television series, and Todd Bridges from the "Diff'rent Strokes" series, will be Grand Marshalls. Other special guests in the parade will include Dale Evans, actress Jo Ann Pluig, former Harlem Globetrotter Meadowlark Lemon and his Shooting All Stars, Lulu Roman from "Hee-Haw," singer-songwriter Tim Sheppard, actor Doug Shanklin, and legendary gospel singers, The Goodmans.

Concluding the parade will be a fantastic fireworks display! "It's the largest I know of in the Southeast," stated Gary Partlow, President of Southern International Fireworks. The fireworks will begin at 11:20 p.m. at Lake Heritage and last approximately 20 minutes. Over 1,100 individual "bombs" will brighten the sky, "showing every color of the rainbow," described Partlow. Southern International Fireworks will supply all of the materials for the show as well as execute production of the display.

Shells ranging in size from four to 12 inches in diameter, special effects, multi-colored shells, and multi-break shells will be included in the show. A spectacular ground display will also precede the Grand "Patriotic" Finale. In layman's terms: Look for a vast array of colors and special sights filling the sky the size of a football field 2,000 feet up in the air.

The public is invited to be part of this July 4th Celebration at Heritage USA. We are celebrating the Grand-Grand Opening of the PTL Partner Center and, of course, our nation's freedom!

To get to Heritage USA, take I-77 to Exit 74, then Business Highway 21 to the entrance of Heritage USA (approximately two miles).

### International Lions

#### Elect Wroblewski

Joseph L. Wroblewski, of Forty Fort, Pa., was elected president of The International Association of Lions Clubs at the association's 68th annual convention in Dallas, Tx., June 19-22.

A North Carolinian, Bill Woolard, ran for one of the vice presidencies, according to West Charlotte Lion's president, L.C. Coleman.

Wroblewski, as president of the world's largest service club organization, will travel throughout the world as the association's ambassador. He will observe service activities sponsored by local clubs and meet with heads of state and community leaders to promote Lionism and the theme of his presidential program: "We serve better - together." The program focuses on Lion activities in the areas of drug awareness and diabetes education and research.

Explained Coleman, Lions International supports local clubs. "We are a service club," he said. "They help us with projects, give us materials." The West Charlotte club did not participate in this year's convention because it takes two years to become a full member. West Charlotte began in 1964; the club plans to attend next year's convention.

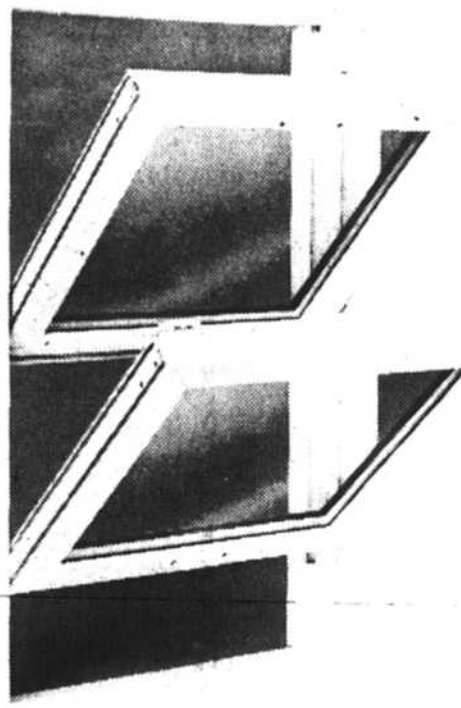
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