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Cagey Cajuns cash in on loan

United Press International
METAIRIE, La. — Hopeful homebuyers who camped outside loan offices for a week in carnival-like tent cities are waiting once again. This time it's to find out if their applications for bargain-basement mortgage loans are accepted.

Hundreds of would-be homeowners spent a week in the shanty towns that sprung up on loan company parking lots to be among the first to apply for \$100 million that will be loaned to Jefferson Parish residents at a low interest rate of 7.5 percent.

The loans, sponsored by the Jefferson Parish Home Mortgage Authority and funded by tax-free municipal bonds, carry an interest about 4 percent below the going rate.

"If we don't get the cheap money, we won't buy the house," said Rene Mouldoux, an attorney who was among the first to apply at First Homestead and Savings Association in New Orleans.

Although he waited through the week and was ninth in line, the mortgage company was expected to make only five loans.

"It's kind of like waiting for a draft number except in this case you want to get a low one," Mouldoux said.

The peaceful tent cities were complete with beach umbrellas, lawn chairs and plenty of iced down soft drinks and beer.

At one mortgage company, "residents" founded their own newspapers, elected a mayor and wore T-shirts with their numbers in line printed on the backs.

Campers shared Labor Day picnics, celebrated each others' birthdays and played marathon games of Scrabble and Monopoly. Several already have plans for a reunion next year.

Despite the popularity of the low-interest loans among middle income families, state legislators feared home mortgage authorities would mushroom out of control, ruining business for private mortgage companies and threatening the financial soundness of communities that backed up the municipal bonds.

FCC eyes lift in program, ad rules for nation's 8,600 radio station

United Press International
WASHINGTON — The Federal Communications Commission voted Thursday to propose abolishing guidelines for programming and commercials on the more than 8,600 radio stations in the nation.

The commission also decided to examine its current requirements that stations conduct formal surveys to determine their community's needs — a procedure called ascertainment — and to eliminate certain program log requirements.

The commissioners said they would examine the regulations to determine whether they are still needed.

The vote to begin a commission examination of the regulations was 5-2, with commissioners Abbott Washburn and Joseph Fogerty dissenting in part and concurring in part.

A final decision on whether to drop the regulations in question is at least six months away, since the commission allowed 90 days for public comment on its proposals and 60 days for replies.

"The action we have proposed

today is a new step in our continuing effort to seek and find more effective and efficient ways to make communications responsive to public needs," said commission Chairman Charles Ferris.

"In each of these areas we propose to deregulate, our preliminary data reveal that radio stations have by and

large exceeded the requirements government has imposed," Ferris said in a statement.

"Survival in a competitive marketplace appears to require regulations to impose upon themselves a heavier burden of responsibility than community needs than have government regulations."

Senate slaps Nixon with IO for improving San Clemente

United Press International
WASHINGTON — The Senate wants Richard Nixon to repay the Treasury thousands of dollars for improvements made on his San Clemente, Calif., home during his presidency — and the government thinks he may agree to do so.

In a "sense of the Senate" amendment to an \$8.8 billion Treasury and Postal Service appropriations bill Tuesday, the Senate asked Nixon to abide voluntarily by a 1976 law requiring owners of property improved at federal expense to reimburse the Treasury when they leave office.

Nixon inspired the law, but it was covered by it since he resigned in 1974.

A spokesman for the General Accounting Office Administration said the agency has been in touch with Nixon and GSA officials feel he may pay back at least some of the money.

Nixon has sold San Clemente to a group of California businessmen, an undisclosed sum and plans to move to New York City.

The General Accounting Office, which reports directly to Congress, has hired an appraiser to review the assessment.

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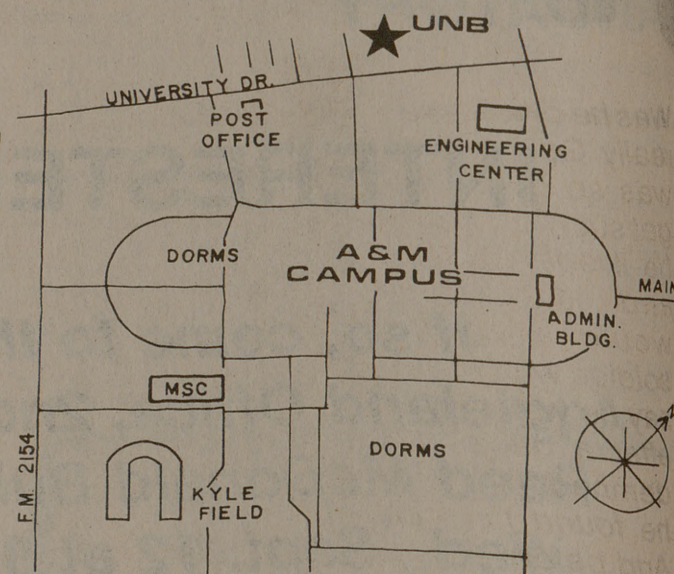
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