

Biweekly Mortgage

Philadelphia Freedom is now offering a biweekly mortgage based upon Conventional loan underwriting, loan to value ratios and \$168,700.00 maximum mortgage amount.

The biweekly mortgage work as follows: Instead of making payments once a month the borrower makes one payment every two weeks. Each payment is equal to 1/2 the monthly payment for 30 year, fixed rate mortgage. Because the borrower remits an average of 26 payments per year, Philadelphia Freedom receives the equivalent of an extra monthly payment each year.

These extra payments and the biweekly amortization, result in faster equity build up in a shorter loan term, two features that have grown in popularity in recent years, and with interest rates higher, the biweekly pays off more quickly still. For example a biweekly mortgage with an interest rate of 10 1/2 percent will pay off in approximately 20 years.

Biweekly mortgages are a conventional program. Our in house appraisers can perform their reports in 5 to 8 days with in house underwriting completed in 1 day. Because bi-weekly loans require an automatic bank deduction (from a checking account of a commercial bank) it is especially advantageous that Philadelphia Freedom will perform all loan servicing from our Las Vegas Office. In addition if accounting problems arise due to the frequency of payments the mortgagor will be dealing with a Las Vegas firm with easy access by phone or in person visits.

Philadelphia will be offering the biweekly over the counter. However because of the limited amount of funds initially available for biweekly mortgages, we recommend to builders to buy a commitment in million dollar blocks for 1/8th of a point for a six month standby delivery.

To give you an idea of how the biweekly mortgage would be priced, Philadelphia Freedom will be offering 60 lock-ins at 10 3/8 percent.

Las Vegas dancer and choreographer Jamey Gallagher will teach two master classes at UNLV Feb. 23 and 25 as part of the Southwest Gas Distinguished Artists Series. Both classes are set for 2 p.m. in Alta Ham Fine Arts Building, Room 110.

The Jazz classes are open to those with advanced dance skills, but reservations are required. To register, call UNLV's department of dance arts at 739-3827.

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Hussein To Address Europeans; Ministers To Issue Statement

BONN (JTA) — King Hussein of Jordan arrived here on a three-day visit that will be highlighted by his address to the foreign ministers of the 12 European Community member states.

The Jordanian ruler is expected to continue to lobby strenuously for an international peace conference, which he insists he must have as an umbrella for negotiations with Israel. The idea has been supported by the EC in the past.

The foreign ministers, who constitute the EC Council of Ministers, currently under the chairmanship of West Germany, is considered likely to issue a new statement on the Arab-Israeli conflict after their meeting with Hussein.

While it is rare for a visiting foreign leader to address the Council of Ministers, it is not without precedent. Last year, the privilege was accorded Israeli Foreign Minister Shimon Peres, who also is a strong supporter of an international peace conference as a prelude to direct negotiations between Israel and its Arab neighbors.

The issue has sharply divided Israel's unity government. The Labor Party backs Peres. Premier Yitzhak Shamir and his Likud bloc are vehemently opposed to the international conference scenario.

West German officials have been preparing the public for a "new European initiative" in the Middle East, implying that a major diplomatic move is imminent. It may be launched with the policy statement the EC ministers are expected to issue after hearing Hussein.

Observers here believe it will go beyond declarations, such as that issued in Venice in June 1983, which supported Palestinian rights to self-determination and called for the Palestine Liberation Organization to be "associated" with future peace negotiations.

Israeli diplomats are waging an uphill battle, meanwhile, to persuade the Strasbourg-based Parliament of Europe to ratify a series of trade accords Israel has signed with the EC.

The Parliament of Europe is the EC's legislative body. Its ratification of the accords, normally a routine matter, was delayed last month in what was seen as an expression of displeasure with the harsh measures employed by Israel to quell Palestinian rioting in the West Bank and Gaza Strip.

The accords affect Israeli products on the European market, particularly agricultural exports. They would reduce some tariffs and eliminate others. Failure to ratify them would not only impose hardships on Israeli exporters, but would be seen worldwide as a form of economic sanctions against Israel.

West German Chancellor Helmut Kohl has spoken out against economic sanctions, which he believes would be counterproductive to the peaceful resolution of the Arab-Israeli conflict.

But several factions in the European Parliament are set against ratification. Parliamentary leaders were to decide whether to bring the matter to the floor for a vote.

Several of them told the Jewish Telegraphic Agency that further delay would be in Israel's long-term interest, because a vote this week may well result in a negative outcome.

Any treaty or accord must be endorsed by at least 200 of the Parliament's 518 deputies. On the average, no more than 350 deputies show up for any session.

"We know that Israeli exporters are losing heavily," one leading deputy told the JTA. "But a possible defeat on the Parliament's floor could have serious political and legal repercussions. Maybe its a good idea to wait another few weeks," the deputy said.

Congregation Ner Tamid News

By Art Gellin

Rabbi Sanford Akselrad began his ministry from the first moment he arrived in Las Vegas. Within one day of his arrival he attended Shabbat services at Temple Beth Shalom at the invitation of Rabbi Lederman, performed 1 wedding, 2 Bar Mitzvahs, made 3 hospital visits and attended his first Board meeting at Congregation Ner Tamid.

Plans are being formulated for a gala affair to be held sometime in May of this year, to celebrate the Rabbi's initiation as the Spiritual Leader of the Temple. Dyane Grady is the Chairperson of this event and with her experience in advertising, along with her husband Sean, who for some time was Maitre'd at the gourmet room in the Frontier Hotel -- with such a mighty team we know that the affair will be superb.

Meanwhile Friday night services on Feb. 19, 1988, will signal the Rabbi's introduction to the congregation as well as an open invitation to all members of the Las Vegas Jewish community.

Sample gourmet dishes by some of the area's renowned hotel chefs at the Fourth Annual International Food and Nutrition Event Tuesday, March 1, 1988 in the Sunrise Auditorium at Humana Hospital - Sunrise.

Admission is free, however, tickets are required and seating will be limited. Tickets will be available starting Tuesday, February 16, 1988 until gone. For more information, call 731-8188.

Jewish Settler Badly Wounded In Firebombing Near Ramallah

JERUSALEM (JTA) — A Jewish settler from Beit-El in the West Bank was reported in "serious condition" after his car was firebombed and gutted by flames on a road north of Jerusalem.

The settler, whose surname is Kalmanovich, was hospitalized for severe burns on his face, hands, arms and legs. Serious concern was expressed here that the latest terrorist act, coming at a time of

renewed Palestinian violence in the territories, could trigger a rampage of revenge by infuriated Jewish settlers.

An Israel Defense Force unit combed the area of the attack near Ramallah in search of the assailant. The officer in command of the central sector, Maj. Gen. Amram Mitzna, visited Beir-El to try to calm tempers.

A similar firebombing on a West Bank road last April took the lives of Ofra Moses and her son, Tal, and severely burned three other members of the family, all from Alfei Menashe in the West Bank. After that incident, Jewish settlers raided the nearby Arab town of Kalkilya, shooting into homes and doing considerably damage to property.

Only recently, the alleged perpetrator of the April firebombing, Mahmud Adel Hussein Daoudy, 25, was arraigned in a Nablus court.

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