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## **NATCHITOCHE PARISH RESIDENT CELEBRATES RECOVERY FROM DEVASTATING HOUSE FIRE Keys Presented for New Home Today**

NATCHITOCHE, June 18, 2008—Last December, things looked pretty grim for Emily Garland and her daughter Taylor after fire claimed their home. Today, USDA Rural Development State Director Clyde Holloway joined Bank of Montgomery Vice President Allen Kees to present Emily Garland the keys to her new home.

After December's house fire, the community, family, and friends responded to the Garlands' tragedy by contributing to a fund established at the Bank of Montgomery by Emily Garland's employer, Janice Bolton Realty. This fund enabled Ms. Garland to reduce the construction loan considerably, and the Bank of Montgomery worked with USDA Rural Development to provide a Guaranteed Rural Housing Loan to finance the remainder of the construction costs.

"Our Guaranteed Rural Housing Program makes it possible for homebuyers to work with their local lenders to secure a federally-guaranteed loan," said Holloway. "Benefits to the homebuyer include no down payment, 100 percent financing, no Private Mortgage Insurance (PMI), and great terms."

After the key presentation, State Director Clyde Holloway and USDA Rural Development Guaranteed Housing Specialist Ross Maxwell led the group in planting two trees at the new home to signify a new beginning for the family.

"Rural Development is pleased to be a part of bringing Ms. Garland home," said Maxwell. "We value our partnership with Bank of Montgomery and look forward to many more new beginnings for area families financing homes through our Guaranteed Rural Housing Program."

Homebuyer eligibility for USDA Rural Development's homeownership programs is primarily based on income, repayment ability, and acceptable credit history. For more information on USDA Rural Development housing programs, visit <http://www.rurdev.usda.gov>.

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