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—Nixon won't quit

(FROM PAGE ONE)

White House foreign policy adviser Henry A. Kissinger to take on a second, dual assignment as Secretary of State, succeeding William P. Rogers Sept. 3.

But the rest of the unusually long, 50-minute session was dominated almost exclusively by Watergate, during which the President said specifically:

He did not recall then acting FBI Director L. Patrick Gray III warning him in a July 6, 1972, telephone call that some of Nixon's closest White House aides were trying to "mortally wound" him by refusing to cooperate in the FBI's Watergate investigation.

He told former White House Counsel John W. Dean III last March 21 — and Dean agreed — that it would be wrong to raise as much as $1 million for the Watergate conspirators or to grant executive clemency.

* * *

Throughout the period following the June 17, 1972, break-in at Democratic headquarters, "I would have expected Mr. Mitchell (former Attorney General John N. Mitchell) to tell me if he was involved or if anyone else was involved. He did not tell me." Nixon added he didn't blame Mitchell in retrospect, because "I would have blown my stack" had Mitchell told him the full Watergate story.

When asked how much "personal blame" he accepted for the Watergate abuses, he replied: "I accept it all."

After about 30 minutes of questioning, when a presidential news conference would normally end by long-standing tradition, Nixon complained there had about the business of the people" and proceeded to expound on a theme he first sounded in his Watergate defense on national television a week ago.

Years from now, he said, the public would be interested in what his administration had done to build world peace and domestic prosperity — two of his major goals.

He added that "I intend to use every day of those three and a half years" remaining in his second term to achieve those goals.

"I was elected to do a job," he said. "Watergate is an episode that I deeply deplore. Had I been running the campaign . . . it would not have happened."

* * *

But Watergate, he said, was "Water under the bridge. It's gone now. . . we are proceeding as best we know how to get all those who are guilty brought to justice in Watergate. But now we must move on from Watergate to the business of the people, (which) is continuing the initiatives we began in the first administration."

Nixon said "No" to questions whether he had ever considered resigning during the Watergate crisis and whether he would consider resigning "If you felt your capacity to govern has been seriously weakened."

As for whether he thought his capacity to govern had been damaged, the President replied:

"It is true that as far as the capacity to govern is concerned, that to be under a constant barrage of 12 to 15 minutes a night, on each of the three major networks for four months, tends to raise some questions in people's minds with regard to the President, and it may raise some questions with regard to the capacity to govern.

—Senator Blount

(FROM PAGE ONE)

rate is raised, Senator Blount said, because even if they save for a down-payment, they can't afford the inflated monthly payments.

* * *

Lending institutions, operating on a purely profit basis, are going to continue providing money to the highest yielding investments in the markets which they consider least risky. "This means that money will go to a luxury condominium in Ocean City rather than a home in Baltimore City," he said.

The State Legislature, currently meeting in special session in Annapolis, is considering a bill to raise the interest ceiling on home mortgages from 8 to 10 percent for a two year period.

Mortgaging institutions in the state are asking for this increase because they claim they cannot afford to lend money at the 8 percent maximum now permitted by state law.

* * *

"Raising permissible interest rates will not help most young people either," said Senator Blount, "it will only enable the well off to obtain mortgages because only they can afford the heavy monthly payments and high down payments."

Senatorr Blount also pointed out that even if a family can afford the inflated payments now, during a recession or a period of unemployment, they are more apt to face foreclosure on their homes because they are unable to meet payments.

The Chairman of the Baltimore City Senators further condemned the limited money available at any time for mortgages in Baltimore City.

At a meeting of the Baltimore City Senators on Monday in Annapolis it was disclosed that banks refuse mortgages in certain sections of the city.

* * *

Although many major banks are located in Baltimore and should have a commitment to it, only about $1 million of the approximately $4 million in mortgage money committed each year in this state goes into Baltimore City.

"Baltimore City had not been getting an adequate share of mortgage money at 8 percent, and there has been no assurances that a more adequate supply of mortgage money would be available at 10 percent," said Senator Blount. "Either way, the City isn't going to get any."

DEATH NOTICES — When a loved one dies, you can have your funeral director let your friends know. Simply call AFRO Classified, 728-8200. Death notices accepted up until two hours before publication noon on Tuesdays and Fridays.

--Sen. Dalton

(FROM PAGE ONE)

mortgages have not been available in the city.

"When city neighborhoods began integrating the mortgagers pulled out. Integrated neighborhoods were not considered good risks," he said.

"Instead," Senator Dalton commented, "mortgage money was directed heavily to new housing in suburban communities."

Now the suburbs are experiencing the drying up of mortgage funds that the city faced over a decade ago.

"When the city pleadsd for home loans no one paid any attention, but now that the suburbs are facing the same problem, its an emergency," said Senator Dalton.

The city has continued to exist with a scarcity of mortgage money, and raising the interest rates will bring no more mortgage money into the city.

* * *

Senator Dalton said that allowing an increase in the mortgage rates over 8 percent would only contribute to the run away inflation.

"The industry is not frightening anyone with its argument that no one will be able to get mortgages unless a higher interest rate is permitted," he said. "If the rates are increased to 10 percent most people aren't going to be able to afford them anyway."

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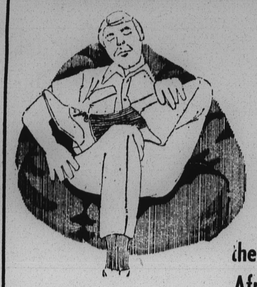

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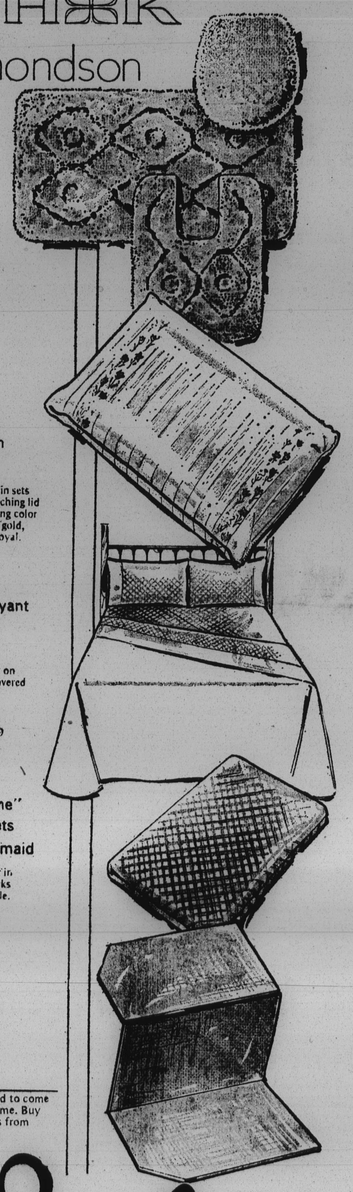

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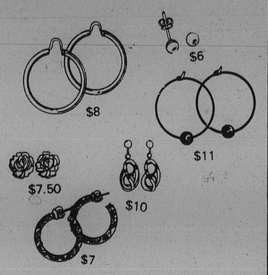

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