

## DEEDS RECORDED

The following deeds were recorded at the local courthouse during the past week. State tax stamps affixed to deeds indicate one percent of the purchase price or of the fair market value:

Mellott Associates LP to Eric Troy Mellott in Licking Creek Township, tax exempt.

Glatfelter Pulp Wood Co. to Gideon D. Zook and Mary Ann Zook in Bethel Township, \$1,950 in tax stamps.

Darrell C. DeShong and Deborah A. DeShong to Melinda K. Walls in Ayr Township, \$1,500 in tax stamps.

Christopher J. Seymore and Heidi M. Seymore to Jarrod Vosburg

and Heather Vosburg in Dublin Township, \$299 in tax stamps.

Ida Atchison by Douglas Atchison to David Lee Porterfield, Richard Lawrence Porterfield and Stephen Ray Porterfield in Licking Creek Township, tax exempt.

Shawn G. Mellott and Laura Mellott to Brian Mellott in Licking Creek Township, \$75 in tax stamps.

Sarah B. Hawkins and Charles G. Cook to Sarah B. Hawkins in Taylor Township, tax exempt.

Chris Sheffield to Nancy Kyler in Dublin Township, \$1,075 in tax stamps.

Blanche M. McElhaney by Jay C. McElhaney and Jay C. McElhaney to Jay C. McElhaney in Ayr Township, tax exempt.

Betty S. Mellott to Charles A. Mellott and Betty S. Mellott in Belfast Township, tax exempt.

Charles A. Mellott and Betty S. Mellott to Rodney Charles Mellott, Gregory Alan Mellott and Mark Andy Mellott in Todd Township, tax exempt.

Betty S. Mellott to Rodney Charles Mellott, Gregory Alan Mellott and Mark Andy Mellott in Belfast Township, tax exempt.

Herman William Ray Gracey and Cassidy Gracey to Herman William Ray Gracey and Cassidy Gracey in Todd Township, tax exempt.

## Fannie Mae Posts \$29B Loss, May Tap Government Funding

**By ALAN ZIBEL**  
AP REAL ESTATE WRITER  
WASHINGTON (AP) — Fannie Mae on Monday posted a \$29 billion loss in the third quarter as it took a massive tax-related charge, and said it may have to tap the government's \$100 billion lifeline as early as next year.

The mortgage finance company, seized by federal regulators more than two months ago, posted a loss of \$13 per share for the July-September quarter, mainly due to a \$21.4 billion non-cash charge to reduce the value of a tax asset and \$9.2 billion in expenses resulting from falling home prices and surging defaults.

Fannie Mae, which has bled \$33.5 billion in red ink so far this year, is now run by CEO Herbert Allison, formerly chairman and chief executive of retirement fund manager TIAA-CREF. Fannie Mae's former top executive, Daniel Mudd, was ousted as part of the government takeover.

Fannie Mae and McLean, Va.-based Freddie Mac, which own or guarantee around half of U.S. home loans, operate in a conservatorship that enables the government to inject up to \$100 billion in each company in exchange for ownership stakes of almost 80 percent. They also are facing a federal grand jury investigation into their accounting practices.

Fannie Mae said last month that it would change its accounting for its deferred-tax assets, which can emerge from operating losses, and can be used to reduce future tax expenses. Companies must be able to show they will be profitable if they intend to use the tax assets for earnings in later periods.

Fannie Mae said in the SEC filing that it made the accounting change due to "the uncertainty of future market conditions on our results of

operations and the uncertainty surrounding our future business model." Even after the change, Fannie Mae still has \$4.6 billion in tax assets on its books, but warned it may have to reduce their value.

Meanwhile, the U.S. housing market continued to decline. Fannie Mae posted \$9.2 billion in credit losses, up from \$1.2 billion in the quarter a year earlier and \$5.4 billion in the second quarter. Delinquent loans rose to 1.7 percent of all single-family loans, up from 1.4 percent in the second quarter and 0.8 percent last fall.

Fannie Mae owned more than 67,500 foreclosed properties at the end of September, up 25 percent from the end of June.

leave the parade with a bill. Frank Passio, a member of the Joseph A. Ferko String Band and founder of Philadelphia Mummies Parade Marketing Group, a self-funded organization that promotes the Mummies tradition, said the fallout from the cutback could be severe.

"This will break some string bands," Passio told The Philadelphia Inquirer. "We used to have 28 (bands). Now we have 17, and we could go down to 12 in 2010."

"The parade will be significantly jeopardized."

Prosecutors say Sardella gave birth in the bathroom of her parents' home in January 2007. They say she then stuffed the baby inside a duffel bag and put the bag in the trunk of her car. Her mother found the body three weeks later.

Sardella has pleaded not guilty to third-degree murder and other charges. Her trial is scheduled to begin Monday in Delaware County Court.

Sardella is the granddaughter of Albert Piscopo, the chief executive of the Glenmede Trust investment firm.

## Phila. Area Teen Goes On Trial In Death Of Baby

MEDIA, Pa. (AP) — Trial is expected to begin for a 20-year-old suburban Philadelphia woman charged in the death of her newborn son. His body was found in a duffel bag in her car trunk.

Mia Sardella, of Drexel Hill, was a freshman at Drexel University in Philadelphia when she was arrested in May.

Prosecutors say Sardella gave birth in the bathroom of her parents' home in January 2007. They say she then stuffed the baby inside a duffel bag and put the bag in the trunk of her car. Her mother found the body three weeks later.

Sardella has pleaded not guilty to third-degree murder and other charges. Her trial is scheduled to begin Monday in Delaware County Court.

Sardella is the granddaughter of Albert Piscopo, the chief executive of the Glenmede Trust investment firm.

## Mummies Lose \$350,000 In Phila. Budget Cuts

PHILADELPHIA (AP) — City budget cuts are going to impact Philadelphia's Mummies.

Mayor Michael Nutter is eliminating a \$355,000 annual contribution to the costumed performers who participate in the city's traditional New Year's Day parade as part of his deep budget cuts to deal with Philadelphia's growing budget problems.

The cutback, announced last week, will cost each of the 17 string bands \$7,500 and trim \$10,000 from the prize for the competition's first-place finisher. Also gone is more than \$50,000 for the Mummies Museum.

Nutter's cutbacks also require sponsors of public events to pay the overtime for police and Streets Department workers, which could

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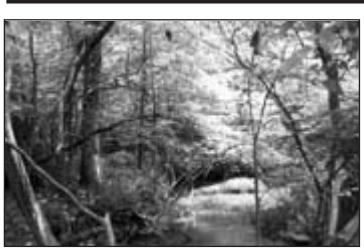
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**Hustontown, Church St:** 2 BR & BA remodeled home, fully insulated, 3-yr.-old roof & flue for wood burner. Ideal rental or first-time home buyer property. 0.11 ac. \$79,900 FU6908589



**Black Oak Rd., Warfordsburg:** Just across PA/MD line in Fulton Co. Neat & well-maintained 2 BR & BA home. 12 x30, 3-bay gar. 25 x 30 shed. 10.50 ac. \$159,900 FU6883259



**Main St., Shade Gap:** This 1998, 3 BR, 2 BA double-wide has full basmt., Pergo flooring & outbldg. 0.50 ac. w/full price offer, seller will contribute \$5,000 @ closing. \$94,900 HU6674472



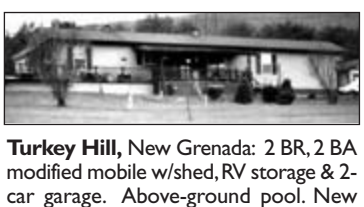
**Just 4 mi. to Breezewood & PATPK/1-70:** This 3 BR, 2 BA rancher is located within walking dist. to Buchanan State Forest. There are 2 fireplaces, 2 sunrooms, central air & oversized gar. w/shop. 2.37 ac. \$169,900 FU6847600



**Main St., Shade Gap:** Attractive, well-cared-for 2 BR & BA brick Cape Cod w/FP & full basement. Nice back yard. 0.20 ac. \$115,000 HU6765580 Make offer.



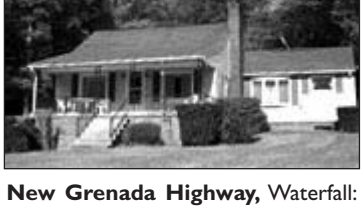
**Thomas Rd., Wells Tannery:** Private but not secluded, 1 1/2 story home. 3 BR, 1.5 BA w/full basmt., partially finished, front porch & screened back porch. Plenty of wildlife to watch. Patio & picnic area. Large 2-car gar., stream, 2.13 ac. Reduced! \$184,900 FU6464700



**Turkey Hill, New Grenada:** 2 BR, 2 BA modified mobile w/shed, RV storage & 2-car garage. Above-ground pool. New metal roof. 5.47 ac., 20 min. to Raystown Lake & state gameland across road. \$142,000 HU6629061



**989 Gem Rd., Needmore:** Large contemporary home built in 2000 w/ 2,178 sq. ft. Architectural design & modern features! 3 BR, 2.5 BA, intercom and central air. 1.32 ac. \$199,900 FU6593909



**New Grenada Highway, Waterfall:** This 3 BA & BA home has fam. rm. on lower level, large eat-in kit. Beautiful mountain backdrop. 3.90 ac. \$145,000 FU6877727

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<b>S. Breezewood</b> Just a terrific modern log country home with a first floor master w/bath on 21+ open/wooded acres: 20' ceiling in Great Room w/Sky Lite, Stone wood burn fireplace extending to ceiling, Balcony w/Sitting area. Breakfast bar in large kitchen. Radon Sys installed. Huge walkout Basement with full bath. Shed. Barn with horse stalls & tack rm & nearby spring. \$315,000	<b>Historic Swope</b> boarding house circa 1848. 4 BR with tons of possibilities. Enclosed side porch as well as up & down & front covered porches. All doors that are removed are on premises including French for Living Room, 3 year old boiler, 1 year old hot water heater. 21x31 block garage. Heavy duty 12x18 steel shed. Home warranty. \$99,000
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<b>Wells Tannery</b> Beautiful, quiet country setting. Lovely rancher on 10 acres, living room w/vaulted ceiling and stone fireplace, custom cherry kitchen, dining room with hard-wood floor, master bath w/whirl pool tub and separate shower, wrap-around deck, cement drive, storage sheds and much more! Additional acreage available to buyer! \$234,000	<b>McCbq</b> Cute starter home right in town. Large kitchen with oak cabinets with separate dining room. Spacious living room. \$134,900
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<b>LAND LAND LAND LAND LAND</b> 16 Various sized lots (10+ to 29+ acres) some border Slate Game Land. Priced \$75 to 130K Call for plat and more details	
<b>Big Cove Tan</b> 9.48 A w/Driveway \$99,900 <b>McCbq South</b> 6BR 4BA 3.6A MORE \$199,900 <b>Harsnvl</b> 164 Acres Stream Woods \$549,900 <b>Warfbd</b> 3BR 2BA new constuc. \$196,900 <b>Needmr</b> 29+ Acres Secluded Woods \$210,000 <b>Harsnvl</b> 3BR, 1.5BA, 2.18 acres \$149,900 <b>Knobsvl</b> 3BR 1.5BA Ranch 1a \$139,900 <b>Needmr</b> 14.75 Acre building lot \$94,900 <b>Needmr</b> 2A building lot \$29,900	



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