

FOR IMMEDIATE RELEASE
MAY 20, 1987

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RAHALL ANNOUNCES FHA LOAN TO LOGAN COUNTY BUSINESS

WASHINGTON, DC - U.S. Rep. Nick Rahall announced today that the Farmers Home Administration has approved a conditional commitment for a guaranteed loan to Childress Service Corporation located near Man, W.Va.

The loan is for \$867,000 and will enable Childress Service Corporation to expand its coal cleaning plant and purchase additional machinery and equipment.

Rahall calls the loan a boost to the community, saying it will help improve the local economy.

"It is my understanding that the expansion undertaken as the result of the loan will create 14 new jobs," Rahall said. "This will indeed aid the community because the new jobs mean an increase in payroll, taxes and revenue."

Emy Rahall

UNITED STATES DEPARTMENT OF AGRICULTURE
FARMERS HOME ADMINISTRATION
Rural Development Project Announcement

May 20, 1987

State: West Virginia
County: Logan
Congressman, District: Rahall, 4
Senators: Byrd and Rockefeller

The Farmers Home Administration has approved a conditional commitment for a guaranteed loan of \$867,000.

Purpose: Business and Industrial Loan Guarantee

Recipient: Childress Service Corporation
near Man, West Virginia

Organization Head: John Joseph Childress, President
P. O. Drawer 5 Tel: 304-²⁵³⁻~~252~~-2552
Beaver, West Virginia 25813

Comments: FmHA guaranteed loan will enable Childress Service Corporation to expand its coal cleaning plant and to purchase additional machinery and equipment. With the expansion 14 new jobs will be created. The community will benefit from the increase in payroll, taxes and revenue.

The lender is: Cardinal State Bank
Beckley, WV

For further information call: FARMERS HOME ADMINISTRATION
INFORMATION STAFF
(202) 447-4323

Loans for projects supportive of Rural Development are made by the Farmers Home Administration, a Department of Agriculture rural credit service. Benefits of the program are made available without regard to race, color, creed, sex, marital status, age, handicap or national origin.