

Real estate trust seen as a sound investment

NEW YORK (UPI)—Real estate investment trusts have come of age, according to a leading real estate financier.

When REITs first began to attract investor attention a few years ago, many analysts felt that their high growth rate was entirely due to the tight money market," says Nils A. Lundberg, president of the national real estate financing firm of Brooks, Harvey & Co., Inc., an associate of Morgan Stanley & Co., Inc.

"Over the past few years we have seen the economy move from an extremely tight money situation through a period when money has been relatively plentiful," Lundberg said. "While the earnings of some trusts slowed, overall, REITs have adjusted well to the changing cost of money and maintained their steady growth. Trust assets have grown from \$1 billion at the start of 1970 to almost \$12 billion today."

Many observers also predicted there would be limited acceptance of the

REIT concept because of the complexities of real estate financing. It was thought that the use of such technical terms as "cash flow," "leverage" and "depreciation" would discourage a good many investors.

"Understanding real estate financing is not easy," Lundberg said. "For instance, even some securities analysts had trouble in grasping the fact that while property could be depreciated for tax purposes, its market value, in many instances, was increasing."

However, he said, the amount of information about REITs has proliferated in the past few years and investors now have available a great deal of information on trust operations on which to base their decisions.

Lundberg said publicly owned REITs are more open to scrutiny of their performance than are the stocks of other types of public companies.

Homes and Site of Ecological Village Show 'Wood Is Good'



Handsome homes and a rustic site are offered in this ecologically-oriented community. The "wood look" is reflected in building design and materials. Ponderosa pine windows and patio doors with insulating glass (to cut heat loss and conserve fuel) were used throughout. More than half of the site's 161 acres have been left in their natural wooded state.

insulating glass or storm sash. Good insulation and the resultant reduction of heat loss and fuel costs were considered essential for operating economy, as well as for energy conservation.

Wood is present in other aspects of building design. Wood chimneys conceal heating and fireplace vents. Trash receptacles, mailboxes and utility meters are "hidden" in wooden surrounds. To save maintenance, attractive crushed bark was used as ground cover.

Begun in 1969, Talcott Village has more than 100 apartment units and 128 condominium units. Additional condominiums and single-family homes are planned. There will be a 265,000-square-foot commercial mall, with specialty shops and professional offices adjacent to the village. It will include a movie house, health club, motor-inn and conference center.

GIVE YOURSELF A SPORTING CHANCE

Trail riding with a Kawasaki can add a new dimension to a hunter's and fisher's avocation.

With the new Kawasaki G 4 100 Trail Bike, for instance, you can go exploring for a good 100 miles in back country, selecting many places to fish and hunt without ever worrying about refueling. It has a total of 10 possible gears, and in low range it can climb a 40 degree hill.

The G-4 has just the perfect combination of balance and pulling power, plus knob by knobby tires, to make it the king of the off road. The rear shocks are so fine that the bike won't seasaw at high speeds when you go crusading across rough and rocky terrain or whizzing along a sandy beach. The muffler is quieter and a spark arrester has the approval and blessing of the Forestry Code.

The G-4 has a rear luggage carrier—designed for the sportsman in mind—to give him more than a sporting chance to take whatever he needs with him.

Compost Pile Can Be Answer to 2 Problems

If you're like many homeowners, you probably have two problems that could provide their own solutions if they were only brought together in the proper way.

An abundance of leaves, grass clippings and other throw-away materials is one of the problems. The other might be poor soil conditions in the yard, garden, foundation plantings and elsewhere.

The suggestion is, why not make a compost heap out of the waste materials and eventually use it to improve that poor soil?

It'll certainly beat packing the leaves and grass clippings in baskets or plastic bags and hauling them off, throwing them in a field or setting them out for the trash collector.

If you have a vegetable garden, there is all the more reason to have a compost heap. All those vines, stalks, etc. left after harvest could be used in the pile and the compost later used in the garden.

North Carolina State University extension specialists point out that compost is more than a low grade fertilizer when added to the soil. It improves water-holding capacity and texture of poor soil.

For the compost pile, use an open-ended bin or box about three feet high, three feet wide and of any length. The pile should be located in a shaded area.

To start the pile, use six to 12 inches of leaves, weeds, grass clippings, etc. Add water if the material is dry, then add about a cup and a half of fertilizer for each bushel of organic matter. Cover with about a one-inch layer of soil.

Continue to alternate the layers of organic matter, fertilizer and soil, ending with soil on top of the completed pile.

The pile should be kept moist but not soggy. The compost should be thoroughly rotten before being placed on the garden or wherever you plan to use it. Unrotted material will take nutrients from the soil rather than adding to them.

The decomposition will take about a year.

Life in one-room schoolhouse

BIG TIMBER. Mont (UPI)—One room? It's all you need.

In fact, says Mrs. Byron Grosfield, one-room country schools are so backward they have become avant garde.

"Progressive city schools are just now getting around to doing things that we have long taken for granted," she said.

"We have individual instruction, ungraded participation and all the things that modern city schools are tearing down walls to achieve."

Mrs. Grosfield is the faculty of Bridge School—a one-room school eight miles west of Big Timber. Bridge School is Sweetgrass County's last one-room facility, although there are a dozen or more elsewhere in Montana.

A collection of country kids, freckled and shy make up the student body of about a dozen. Their school sits atop a hill, looking out on the Crazy Mountains along the Yellowstone River.

On the walls inside, above a hardwood floor, hang the traditional portraits of Washington and Lincoln. An American flag completes the scene.

Mrs. Grosfield is convinced it's the ideal situation for rural students. Rural students, she says, tend to be shy.

"You can't take the country out of the kid," she says.

"In the family-like atmosphere of the one-room school, they learn to overcome inhibitions while shyness turns to seriousness."

"They really learn to concentrate and study in this setting."

"I like to let these kids be individuals. I want them to do their own thing."

The students do just that. Their selection of school colors, purple with pink polka dots, is an example.

Doing their own thing also is encouraged in their studies.

"Here slow students are given a chance to catch up. In a larger school they might be left behind," she says.

At the same time, brighter students are urged to carry on.

"All this modern education we've been hearing about is really pretty old fashioned," she added smiling.

The "modern education" she referred to is the so-called "open classroom"—essentially a one-room school. It is a school without partitions separating the grades and a school in which all kinds of activities go on at once, each group of students doing its own thing; learning fast or learning slowly, depending on the educational ability.

The open classroom is being hailed in many educational circles as the really enlightened way to seek the learnin' to the kids.

In it, as Mrs. Grosfield says, the one-room school all over again? What do you think?

The American elm tree is known botanically as Ulmus americana.

use it to improve that poor soil?

It'll certainly beat packing the leaves and grass clippings in baskets or plastic bags and hauling them off, throwing them in a field or setting them out for the trash collector.

If you have a vegetable garden, there is all the more reason to have a compost heap. All those vines, stalks, etc. left after harvest could be used in the pile and the compost later used in the garden.

North Carolina State University extension specialists point out that compost is more than a low grade fertilizer when added to the soil. It improves water-holding capacity and texture of poor soil.

For the compost pile, use an open-ended bin or box about three feet high, three feet wide and of any length. The pile should be located in a shaded area.

To start the pile, use six to 12 inches of leaves, weeds, grass clippings, etc. Add water if the material is dry, then add about a cup and a half of fertilizer for each bushel of organic matter. Cover with about a one-inch layer of soil.

Continue to alternate the layers of organic matter, fertilizer and soil, ending with soil on top of the completed pile.

The pile should be kept moist but not soggy. The compost should be thoroughly rotten before being placed on the garden or wherever you plan to use it. Unrotted material will take nutrients from the soil rather than adding to them.

The decomposition will take about a year.

Family shorts

Bachelor aided brides
NEW ROADS, La. (UPI)—Julien Poydras, a statesman, poet and philanthropist who died a bachelor in 1924, bequeathed to the Parishes (counties) of West Baton Rouge and Pointe Coupee \$30,000, the interest from which he directed to be paid yearly to brides in these Parishes who were "in pitiable circumstances." The bequest still is bestowed annually to West Baton Rouge Parish brides who apply.

German doctors
BDNN (UPI)—There is a doctor for every 620 West German citizens, according to figures released by the Ministry of Public Health. The average age of doctors in the Republic is 50 to 60 years.

Garden Time Ants in Your Peonies? They're Doing no Harm

By M. E. Gardner
N. C. State University

Tender annuals may be planted now in most sections of the state—petunias, zinnias, marigolds, snapdragons, celosia and others. Petunias are fine for planting over spring flowering bulbs if you plan to leave them in the ground rather than lift and store during the summer months. This may help fill planting gaps after the leaves of the bulbs have turned brown.

If you haven't "gotten around to it," fertilize azaleas after they finish blooming. It is best to remove the mulch, fertilize, and replace the mulch. Add more mulching material if needed.

Feed your roses regularly, usually about once a month. It is very important that they be sprayed or dusted regularly, too, if you want to have lush perfect foliage and satisfactory blooms. Mulch and water as needed.

You might remember that Malathion and Sevin are two of the most effective and safest approved insecticides for general use on all plants around the home. Either one of these materials, mixed with Captain, will provide a good combined insecticide and fungicide. I would not use Sevin on beans when they are in bloom as it may cause some thinning of blossoms.

We are as dry now in our area as we were wet two weeks ago. We did have a stingy sprinkle this morning (April 25) but not enough to help. Hope we get a good rain before the clouds move out. We have been irrigating some early planted crops for several days. I point out, again, the need for adequate water if you expect maximum performance from your plants.

Have you ever observed ants feeding on your peony buds? Do not let this bother you too much as they are feeding on a sweet substance secreted by the buds.

Dahlias planted in late May or early June will give better results than earlier planting. They will produce their finest blooms during flower show time in September and October.

Tender vegetables may be planted now, if not already planted, in the lower Piedmont and coastal areas—peppers, eggplant, beans, spinach, okra, sweet corn, sweet potatoes, cantaloupes and watermelons. Wait until the danger of frost has passed in the mountains.

If you have a pond or pool, water lilies and other tender aquatics may be planted as soon as the water is warm enough.

Deaths and Funerals

EDWARD GRIFFIN
Edward Griffin, 50, of Morganton, formerly of Marshall, died Saturday July 21, 1973 at his home.

A Madison County native, he had lived in Morganton for the past 10 years and was employed by Drexel Enterprises and also a World War II veteran.

Surviving are the mother, Mrs. Mollie Buckner Griffin of Morganton; two brothers, the Rev. Jay Griffin of Marshall and Willie Griffin of Kings Mountain, and a sister, Mrs. Cora Coates of Asheville.

Services were held at 2 p.m. Monday at Upper Walnut Creek Baptist Church. The Rev. Joe Bradley officiated. Burial was in Rice Cove Cemetery. Nephews and cousins were pallbearers.

Bowman-Duckett Funeral Home was in charge.

CHARLES ALBERT COX
Charles Albert Cox, 81, of the Dunean community of Greenville, S. C., who died Monday, July 16, 1973, were held on Wednesday afternoon, July 18th, at 3:30 at Thomas McAfee Funeral Home. The Rev. Woodrow Harris conducted the service and burial was in Woodlawn Memorial Park.

Mr. Cox was the husband of the late Bertie Jones Cox, sister of Mrs. Dora Ramsey, Mrs. Minnie McLean and Mrs. Willie Runion of Marshall.

Mrs. McLean, her son, Talmadge; Mrs. Runion and Mrs. Otto McDevitt attended the service last Wednesday in Greenville, S. C. Mrs. McDevitt's mother was also a sister to Mr. Cox's deceased wife.

Utah's main industries are mining, farming, manufacturing, petroleum, transportation and recreation.

Deaths and Funerals

CHARLES ALBERT COX
Charles Albert Cox, 81, of the Dunean community of Greenville, S. C., who died Monday, July 16, 1973, were held on Wednesday afternoon, July 18th, at 3:30 at Thomas McAfee Funeral Home. The Rev. Woodrow Harris conducted the service and burial was in Woodlawn Memorial Park.

Mr. Cox was the husband of the late Bertie Jones Cox, sister of Mrs. Dora Ramsey, Mrs. Minnie McLean and Mrs. Willie Runion of Marshall.

Mrs. McLean, her son, Talmadge; Mrs. Runion and Mrs. Otto McDevitt attended the service last Wednesday in Greenville, S. C. Mrs. McDevitt's mother was also a sister to Mr. Cox's deceased wife.

Utah's main industries are mining, farming, manufacturing, petroleum, transportation and recreation.

CHARLES ALBERT COX
Charles Albert Cox, 81, of the Dunean community of Greenville, S. C., who died Monday, July 16, 1973, were held on Wednesday afternoon, July 18th, at 3:30 at Thomas McAfee Funeral Home. The Rev. Woodrow Harris conducted the service and burial was in Woodlawn Memorial Park.

Mr. Cox was the husband of the late Bertie Jones Cox, sister of Mrs. Dora Ramsey, Mrs. Minnie McLean and Mrs. Willie Runion of Marshall.

Mrs. McLean, her son, Talmadge; Mrs. Runion and Mrs. Otto McDevitt attended the service last Wednesday in Greenville, S. C. Mrs. McDevitt's mother was also a sister to Mr. Cox's deceased wife.

Utah's main industries are mining, farming, manufacturing, petroleum, transportation and recreation.