TWELVE

FRIDAY, FEBRUARY 8, 1948

GET A 25/ BO

All-VEGETABLE LAXATIVE

Natures Remed

## **Babson Advises Planning** For Home Buildings Now

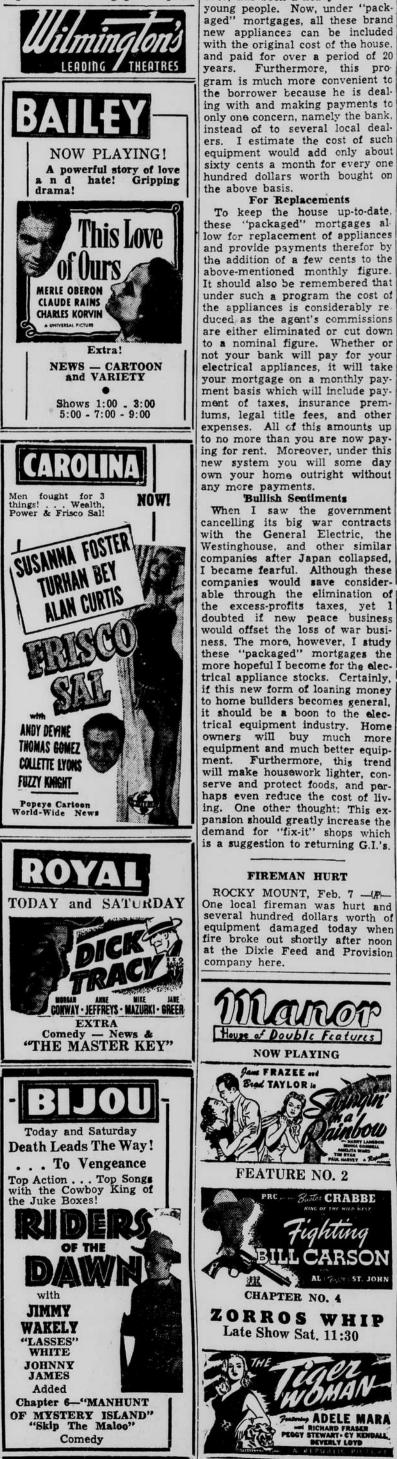
BY ROGER W. BABSON now loaning money at four per very much easier than ever before. During the years preceding the last depression home mortsages were written for from three five years as a maximum. Now age today in many communities. I the borrower can be accommodat- have just noticed an advertiseed by mortgages written for 20 ment by the First Federal Sav. years, or perhaps even longer.

Cost of Building

Although it is much easier to equipping a home with all meborrow money today than during chanical conveniences for comfortprewar days, the cost of home able living." This includes insula building now averages about 50 tion, cooking range, refrigerator, per cent higher. However, the washing machine, garbage disposcarrying charges at four per cent al, ventilating fan as well as comon a house costing \$7,500 are no plete heating and lighting equipgreater, in total, than were the ment and the latest plumbing fixcarrying charges at six per cent tures. I understand that some on a house costing \$5,000 in pre- banks are even including air conwar days. Hence, this is a good ditioning. time to plan a new home. Surely

the land should be purchased at these electrical appliances were once.

The very fact that money rates buy them on installments, running are very low and building costs are over about 18 months. This, howhigh makes mortgages less at- ever, has been a heavy burden on



I tractive to the lender. In fact, I BABSON PARK, Fla., Feb. 7.- see little inducement for private individuals to loan money on Mortgage money is cheaper today mortgages at this time unless they than ever before in the history of do it to help the sale of property the United States. Even the Co-operative banks, which have cold business proposition, I should charged six per cent ever since hate to tie up for twenty years at their organization years ago, are three and one-half or four per cent interest. This is why I am cent. Moreover, the terms are bearish on most high grade, longterm bond issues.

"Packaged" Mortgages

Borrowers have another advantings and Loan Association of New Haven, Connecticut, offering to "loan money for building and

Up to the present time, when

available, it has been possible to

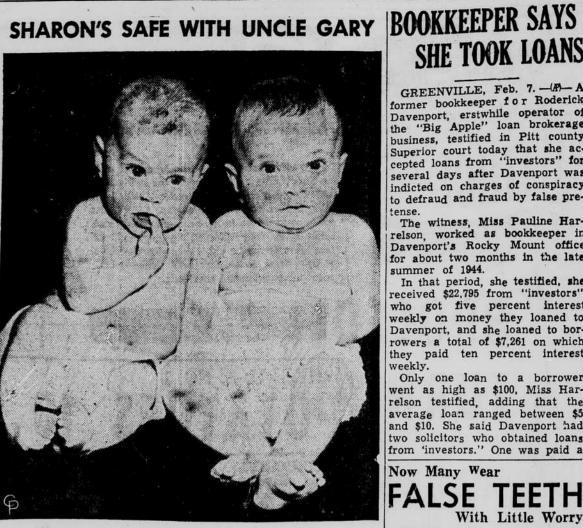
young people. Now, under "packaged" mortgages, all these brand new appliances can be included with the original cost of the house. and paid for over a period of 20

years. Furthermore, this program is much more convenient to the borrower because he is dealing with and making payments to only one concern, namely the bank, instead of to several local dealers. I estimate the cost of such equipment would add only about

sixty cents a month for every one hundred dollars worth bought on the above basis.

For Replacements To keep the house up-to-date, these "packaged" mortgages allow for replacement of appliances and provide payments therefor by the addition of a few cents to the above-mentioned monthly figure. It should also be remembered that under such a program the cost of the appliances is considerably re. duced as the agent's commissions are either eliminated or cut down to a nominal figure. Whether or not your bank will pay for your electrical appliances, it will take your mortgage on a monthly payment basis which will include payment of taxes, insurance premiums, legal title fees, and other expenses. All of this amounts up to no more than you are now pay-

ing for rent. Moreover, under this new system you will some day own your home outright without any more payments. **Bullish Sentiments** 



ORPHANED when her parents were burned to death in their Philadelphia home, four-months-old Sharon Lee Hallowell (left) communes soberly with her uncle Gary Lee Williams, also four months old, at the home of Sharon's grandparents in Defiance, Pa. Sharon's mother saved her from the fire by rolling her in blankets down a porch root. (International)

EXPANSION PLANNED COLUMBIA, S. C., Feb. 7 -(AP) -Central control and a \$22,500,-000 expansion program for stateowned colleges was recommended today to the general assembly. The recommendations came in a 437-page report of a study made at a cost of \$15,000 by George Peabody college of Nashville, Tenn., under direction of the State Research, Planning and De-

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indicted on charges of conspiracy make the proceedings more orderto defraud and fraud by false pretense. The witness, Miss Pauline Harrelson, worked as bookkeeper in trial with Davenport. Davenport's Rocky Mount office for about two months in the late **COLONEL GREGORY** summer of 1944. In that period, she testified, she received \$22,795 from "investors" who got five percent interest weekly on money they loaned to Davenport, and she loaned to bor-

former bookkeeper for Roderick

rowers a total of \$7,261 on which they paid ten percent interest late Gen. George S. Patton's antiaircraft officer, is expected to visit veekly. Only one loan to a borrower friends here during the next few

vent as high as \$100, Miss Harrelson testified, adding that the average loan ranged between \$5 and \$10. She said Davenport had two solicitors who obtained loans from 'investors." One was paid a

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## straight salary and the other got days. Under the leadership of the a salary and commission, she famous general, Colonel Gregory

Five alleged associates are on

PLANS VISIT WITH

Lt. Col. S. S. Gregory, Jr., the

FRIENDS IN CITY

testified. Miss Harrelson also testified saw action in Africa, Sicily, Italy, SHE TOOK LOANS that persons who borrowed from the "Big Apple" were required to the "Big Apple" were required to GREENVILLE, Feb. 7. - A

A graduate of The Citadel, Class leave checks as security for the of '39, Colonel Gregory makes his loans, regardless of whether they Davenport, erstwhile operator of had bank accounts.

home in Danville, Va. At present he is stationed at the Army Ground the "Big Apple" loan brokerage Judge J. Paul Frizzelle instructbusiness, testified in Pitt county ed the court reporter to enter an Forces' headquarters, Washing-ton, D. C. Superior court today that she ac- exception to every question asked

cepted loans from "investors" for a state's witness by the prose-several days after Davenport was cution, saying such action would Dial 2-3311 For Newspaper Service ly and save time. The defense has - FOR been taking exceptions to practi-CORRECT TIME cally every state question.

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## **MORE DELICIOUS than ever before!**



companies after Japan collapsed, I became fearful. Although these companies would save considerable through the elimination of the excess-profits taxes, yet 1 doubted if new peace business would offset the loss of war business. The more, however, I study these "packaged" mortgages the more hopeful I become for the electrical appliance stocks. Certainly, if this new form of loaning money to home builders becomes general, it should be a boon to the electrical equipment industry. Home owners will buy much more equipment and much better equipment. Furthermore, this trend will make housework lighter, conserve and protect foods, and perhaps even reduce the cost of living. One other thought: This expansion should greatly increase the demand for "fix-it" shops which is a suggestion to returning G.I.'s.

FIREMAN HURT ROCKY MOUNT, Feb. 7 \_\_\_\_\_



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Egg and Olive Spread Blend chopped stuffed olives and chopped hard-cooked egg with Blue Plate Mayonnaise. Add a little minced celery if available.

Minced Chicken Spread Blend minced leftover chicken or roast with Blue Plate Mayonna'se and season with chopped pickle and minced onion or parsley. Add a touch of mustard if desired.

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> -made the home-kitchen way with fine salad oil. You'll enjoy its mellow, yet zestful flavor on salads and in sauces, too.



PLATE MEANS FINE FLAVOR

BLUE PLATE MEANS FINE FLAVOR

There's nothing more tempting than a delicious assortment of peanut butter spreads, which you can easily make by blending in fruits, chopped luncheon meat, and other handy ingredients. Serve on salted crackers, browned in the oven.

> Here are a few suggestions (You can invent many more of your own)

1. Mix Blue Plate Peanut Butter and chopped ham-boiled or baked. 2. Mix Blue Plate Peanut Butter and

chopped raisins.

Serve this /asty

3. Blue Plate Peanut Butter mixed half and half with orange marmalade.

peanut flavor for you. A pleasure to

spread, doubly enjoyable to eat. And one

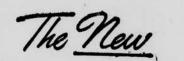
of your most nourishing foods-rich in

company treat

health-giving vitamins and proteins.

4. Blue Plate Peanut Butter with chopped fresh apples or cherries or both.

These can also be served in sandwiches, on party crackers or melba toast.



BLUE PLATE Peanut **Butter**