

# The National Outlook

## The Housing Bill Veto

By RALPH ROBBY

President Eisenhower's veto of the housing bill caused unusual consternation in Congress. There had been rumors that the bill might be vetoed, but not until the message was issued could anyone outside of the executive branch be certain the proposal would be rejected.

The bill was a curious hodgepodge. It included about everything in the way of housing that anyone could think of covering. Although it was headlined as a \$1.3 billion measure, the President in his veto message pointed out that the bill carried a minimum of \$2.2 billion in spending authority, as compared with the \$810 million Administration request.

"Excessive" spending was a primary reason for the veto. Equally important, however, were other provisions the President regarded as unsound and unnecessary.

### Provided 190,000 Additional Units

A perfect example: We already have over 100,000 previously authorized units as yet unbuild, but the bill authorized 190,000 more. The Administration opposed any further authorization in this field at this time.

A new program of direct federal lending was provided for homes for elderly persons. This, the President believes, is extravagant because in his judgment, "needs in this area can be adequately met by private funds invested under the protection of federal insurance."

College housing loans could have been increased and a program for college classrooms and other academic facilities could

### Statement UNITED STATES LIFE INSURANCE COMPANY

New York, N. Y.

Condition December 31, 1958 As Shown By Statement Filed:

Assets	
Bonds	\$44,533,763.63
Stocks	\$534,176.80
Mortgage Loans on Real Estate	\$41,387,849.24
Real Estate	\$1,555,729.57
Policy Loans	\$10,459,514.76
And Bank Deposits	\$1,353,184.73
All other assets (as detailed in annual statement)	\$5,851,541.24
Total admitted assets	\$104,676,551.71
Liabilities, Surplus and Other Funds	
Aggregate reserve for life policies and contracts	\$76,095,678.00
Aggregate reserve for accident and health policies	\$2,565,330.00
Supplementary contracts without life contingencies	\$2,215,696.00
Policy and contract claims	\$3,810,902.00
Policyholders' dividend accumulation	\$934,791.00
Policyholders' dividends due and unpaid	\$15,388.36
Premium and annuity considerations received in advance	\$87,066.50
Liability for premium deposit funds	\$623,013.53
Policy and contract liabilities not included elsewhere	\$1,960,843.33
Commissions to agents due or accrued	\$162,641.80
General expenses due or accrued	\$92,010.00
Taxes, licenses and fees due or accrued	\$1,396,000.00
"Cost of Collection" on premiums and annuity considerations deferred and uncollected in excess of total loading thereon	\$140,289.17
Unearned investment income	\$16,648.24
Amounts withheld or retained by company as agent or trustee	\$117,932.82
Amounts held for agents' account	\$57,868.90
Remittances and items not allocated	\$422,700.70
Net adjustment in assets and liabilities due to foreign exchange rates	\$36,115.00
Miscellaneous liabilities	\$310,237.42
Mandatory Security Valuation Reserve	\$954,778.00
Total Liabilities (except capital)	\$92,505,833.43
Special surplus funds: Group Insurance Contingency Reserve	\$551,858.00
Capital paid-up	\$2,750,000.00
Unassigned surplus	\$8,967,750.28
Total Capital and Surplus	\$12,169,718.28
Total	\$104,676,551.71

### Business in The State of North Carolina During 1958

No. of Ordinary policies on the lives of citizens of said State in force December 31st of previous year, 196. Amount, \$953,979.

No. of Ordinary policies on the lives of citizens of said State issued during the year, 18. Amount, \$120,000.

Total Ordinary policies, 214. Total amount, \$1,073,979.

Deduct ceased to be in force during the year: Ordinary, 64; amount, \$76,874.

Policies in force December 31st: Ordinary, 150; amount, \$897,105.

No. of Group policies on the lives of citizens of said State in force December 31st of previous year, 4. Amount, \$2,202,763.

No. of Group policies on the lives of citizens of said State issued during the year, none. Amount, \$30,000.

Total Group policies, 4. Total amount, \$2,232,763.

Deduct ceased to be in force during the year: Group, 1; amount, \$35,783.

Policies in force December 31st: Group, 3; amount, \$1,877,200.

Losses and Claims unpaid December 31st of previous year Group 1; amount, \$1,000.00.

Losses and Claims incurred during year Group 4; amount, \$13,202.00.

Total Group Losses and Claims incurred during year, 5; total amount, \$14,202.00.

Losses and Claims settled during the year, in full, 5. Amount, \$14,202.00.

Premium Income—Ordinary, \$71,181.62; Group, \$3,999.70; Total, \$75,181.32.

Consideration for annuities \$250.00. A. & H. Prem., \$56,290.83; Losses, \$44,247.00.

President R. H. Belknap, Secretary G. M. Selzer, Treasurer W. C. Pritchard, Attorney G. C. Beard, Home Office, 54, William Street, New York 38, N. Y.

Former: First Service FIFAS, F. W. T. Commissioner of Insurance, Raleigh, N. C.

Chas. F. G.A. Commissioner of Insurance, Raleigh, N. C.

### Most economical pickup — by 25.2%!

'59 Fords win certified economy tests—25.2% more miles per gallon than average of other leading makes! Now! The biggest comparison tests of truck gas mileage ever made show you how you can save with your next truck!

Standard six-cylinder 1/2-ton pickups of all leading makes were put through the same exhaustive road tests by an independent research firm. The '59 Fords won in every test! Altogether, they averaged 25.2% more miles per gallon than the others makes. Come in now! See the certified test results. Test Drive the economy champ of all pickups—the modern '59 Ford!

**FORD TRUCKS COST LESS**  
F.O.B. LESS TO OWN... LESS TO RUN... LAST LONGER, TOO!

Come in where the savings are!

SEE YOUR LOCAL FORD DEALER

If You're Interested in an Used Car — Be Sure to See Your Ford Dealer

strong plus factor on the business trend.

**WILL YOU BE SUCCESSFUL AT MARRIAGE?**

Test yourself. In a quick 5-question test, a noted psychiatrist and author tells you what your chances are of being successful in marriage.

See this interesting test and informative article in the July 26th issue of

**THE AMERICAN WEEKLY Magazine in Colorgrave with THE BALTIMORE SUNDAY AMERICAN on sale at your local newsdealer**

### Minutes Of Board Of Public Works

Edenton, N. C., June 18, 1959

Special meeting of the Board of Public Works to discuss with Mr. C. C. Tilley, President of Freeman Engineers, Inc. of High Point, North Carolina the Sewerage Disposal problems in general and specifically the probability of utilizing a site for the plant just east of the Edenton Cotton Mill.

Members present: Thomas Byrum, Jr., chairman, Walter Wilkins, Jesse Harrell, Ralph E. Parrish; others attending were C. C. Tilley and R. N. Hines.

Thomas Byrum read a letter from the family of deceased Mayor David Holton, expressing appreciation for the resolution of respect and sympathy a copy of which was sent to Mrs. Holton.

Thomas Byrum, chairman, advised the Board that P. C. Ashley had contacted him in connection with the sewer and electric line that presently occupy an area within the abandoned Norfolk and Southern Railroad right-of-way stating that he was willing to give an easement covering the property if occupied but would not agree to build anything over the sewer.

Motion by Mr. Wilkins, seconded by Mr. Harrell that W. S. Privott, Attorney, be directed to draw proper right-of-way agreement covering this situation and secure Mr. Ashley's signature. Unanimously carried.

Thomas Byrum, chairman asked Mr. Tilley to give the Board a general review of the Sewerage Disposal problem, including his opinions and recommendations in connection with a site just back of the Edenton Cotton Mill.

Mr. Tilley advised that the cost of the plant construction including necessary pumping stations and other facilities for the various sites under consideration would be:

Site No. 1, recommended and approved—\$428,000.  
Site No. 2, approved—\$498,000.  
Site No. 2A, approved—\$498,000.  
Site No. 3, approved—\$601,000.  
Site No. 4, approved—\$561,000.  
Site No. 5—\$487,000.

During the discussion of this problem it was brought out that Federal participation usually increased the cost of project approximately 1/2%.

Mr. Tilley urged the Board to proceed with the Bond Referendum, getting this matter settled so that when a site was obtained no undue delay would be experienced.

Ralph Parrish was requested by the Board of Public Works to ask Town Council to proceed with the necessary steps to

bring to completion a Bond Referendum for Sewerage Disposal and Industrial Development facilities.

Motion by Jesse Harrell, seconded by Ralph Parrish that bids for a billing machine for the department be advertised immediately. Unanimously carried.

Motion by Ralph Parrish, seconded by Jesse Harrell that the local baseball team be required to pay \$15.00 each time it used the ball park lights. Carried.

No further business the meeting adjourned.

**RICHARD N. HINES, Acting Secretary**

### Edenton, N. C., June 23, 1959

The Board of Public Works met this day in special session at 8:00 P. M. at the Edenton Municipal Building. The following members were present: T. C. Byrum, Jr., chairman, Jesse Harrell, W. M. Wilkins, Ralph E. Parrish and Jimmie Ricks, Mr. Rodgers and Mr. Phelps appeared before the Board in an effort to get the Board to furnish lights for the remaining baseball games in Edenton on a non-charge basis although at the last meeting the board had rendered decision to make a token charge of \$15.00 per game for the lights. After considerable discussion the decision was made to let previous motion stand.

The purpose of this special meeting was to consider, analyze, and adopt the budget for the year 1959-60. After considerable discussion and some changes the motion was made by Ralph Parrish and seconded by Jimmie Ricks that the budget be adopted. Motion was carried without dissent.

New assessment program was discussed and Chairman Byrum advised the Board that he would get from the Town Attorney necessary general statutes of North Carolina to govern the board in further action along this line. This information to be used at a future meeting.

There being no further business the board adjourned.

**RALPH E. PARRISH, Secretary**

### Edenton, N. C., July 7, 1959

The Board of Public Works met this day in regular session at 8:00 P. M.

Members present Thomas C. Byrum, Jr., Chairman, Jesse L. Harrell, Ralph E. Parrish, W. M. Wilkins and James P. Ricks, Jr.

Minutes of the regular meeting of June 2nd and special meetings of June 18th and June 23rd were approved as read.

On motion by Jesse L. Harrell, seconded by W. M. Wilkins and duly carried that Electric & Water Department bills as follows in the amount of \$12,154.27 would be:

Motorola C.&E., Inc., \$112.00; Electrical Equipment Co., \$427.93; Edenton Furniture Co., \$4.89; Williamson Office Supply Co., \$6.90; The Norfolk & Carolina Tel. & Tel. Co., \$43.95; Line Material Industries \$7.95; Center Chemical Co., \$31.10; International Salt Co., \$736.00; Charleston Rubber Co., \$4.55; Norfolk Southern Railway Co., 80c; A. S. Smith Machine Co., \$11.50; The R. S. Jordan Co., \$14.40; Dewey Bros. Inc., \$35.89; Graybar Electric Co., Inc., \$10.70; Howerton Gowen Co., Inc., \$80.33; Edenton Office Supply Co., \$4.25; The Chowan Herald, \$10.00; Postmaster, \$101.74; Ernest J. Ward, Jr., \$20.98; Addressograph-Multigraph Corp., \$25.25; Burroughs Division, \$161.00; Tidewater Supply Co., \$21.78; Edenton Ice Co., Inc.,

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The Board of Public Works met this day in special session at 8:00 P. M. at the Edenton Municipal Building. The following members were present: T. C. Byrum, Jr., chairman, Jesse Harrell, W. M. Wilkins, Ralph E. Parrish and Jimmie Ricks, Mr. Rodgers and Mr. Phelps appeared before the Board in an effort to get the Board to furnish lights for the remaining baseball games in Edenton on a non-charge basis although at the last meeting the board had rendered decision to make a token charge of \$15.00 per game for the lights. After considerable discussion the decision was made to let previous motion stand.

The purpose of this special meeting was to consider, analyze, and adopt the budget for the year 1959-60. After considerable discussion and some changes the motion was made by Ralph Parrish and seconded by Jimmie Ricks that the budget be adopted. Motion was carried without dissent.

New assessment program was discussed and Chairman Byrum advised the Board that he would get from the Town Attorney necessary general statutes of North Carolina to govern the board in further action along this line. This information to be used at a future meeting.

There being no further business the board adjourned.

**RALPH E. PARRISH, Secretary**

Edenton, N. C., July 12, 1959

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