Federal Housing Activities To Provide Jobs for Workers

Thousands of idle men put to work this fall—millions of dollars put into circulation—more comfortable, more beautiful and more valuable homes for Americans—a higher morale and a better standard of living. These are among things which the Federal Housing Administration hopes to accomplish through the modernization plan. It is a plan designed to stimulate more than 500 related industries that have remained inactive while practically all other trades, industries and businesses are on their way to recovery.

Rates Reasonable

The better housing program, the first step of the Federal Housing Administration to be offered to the public, enables owners of homes and other buildings to have needed repairs and desired alterations and improvements made on an attractive loan basis. The loans are obtainable from local financial institutions authorized by the government to advance the money; and no security is necessary except good faith and proof that the borrower's income can take care of subsequent payments. Property owners have the advantage of reasonable rates of credit without any extreme and recurring renewal fees. This repayment plan is one of the easiest ever evolved for this type of loan.

The centering of this plan around building trades is expected to bring this vastly important group of industries out of the doldrums in which it has languished for the past five years or more. It has been estimated that there are around 16,500,000 buildings in the United States needing repairs; that there is a shortage of from 750,000 to 1,500,000 homes; and that there are 5,000,000 homes in this country that lack the common and essential convenience of a bathroom. This condition is due to an appalling recession of building during recent years.

Effects Far-Reaching

As the building industries recover, more carpenters, plumbers, painters and other tradesmen must go to work to take care of the new activity. More men must go to work to help manufacture the building materials that will be in demand for improvement projects. More men must go to work on the railroads, to help ship the supplies. And subsequently, more men must go to work in other trades, industries and businesses to take care of the increased buying power of the workers directly affected by the plan.

maturity date if the borrower desires.

4. Maximum charges, including interest and fees, cannot exceed an amount equivalent to $5 discount per year per $100 original face amount of the note.

5. To get a modernization loan, the property owner must present to the bank or other lending institution a precise estimate of the cost of the improvements and should be able to prove that they are necessary or advisable.

6. In addition, the property owner must file a Property Owner's Credit Statement, showing his financial condition, sources and amount of income and other information necessary to determine his ability to repay the loan.

If the bank considers the improvements advisable, and the property owner able to meet the payments when due, it can advance the money on the personal note of the property owner. The note must be signed by both husband and wife, if the property owner is married. No mortgage or collateral security is necessary, unless state laws or the financial institution's officials demand it.

Associated General Contractors.

It was pointed out that two "liberalizing" changes have been made in the requirements for obtaining loans. It is decreed that local loaning organizations may use their discretion with regard to giving credit when property is encumbered by delinquent taxes. Further, maturity dates of loans have been extended to five instead of three years.

J. C. Holton, commissioner of agriculture in Mississippi, estimates the average cash income from this season's crops in that state to be $480 per farm.

Most of the newspapers published in the United States since 1868 are probably doomed to extinction through decay of the paper unless preservative measures are employed, the national bureau of standards reports.

Pabst to George S. Paddleford—An und ½ int in Cadillac LaSalle & Oldsmobile Garage at 774 Emerson St Palo Alto—Sale to be Fri Sept 21 1934 at 10 a m at office of Frank Lee Crist 505 Emerson St Palo Alto.

erably more pounds of express this summer than a year ago but the number of passengers has been slightly lower.

Instruments on File

Santa Clara County
(Reported by the San Jose Abstract & Title Insurance Co.)

Wednesday, Sept. 12

Esidora Gonzales to Laura Gonzales Campos et al lot 21 Wright Addn Mt View. Gift.

S M Cuthbertson et al to Matilda C Bell lots 6-7 blk 7 Hauxhurst Addn Palo Alto. Quitclaim.

Sidney M Cuthbertson et al to Metropolitan Trust Co of California as trustee under its Trust No M I C 24 lot 25 Paul Sur Palo Alto. $10.

Antonio Balzarini et al to Juan Mena et al pt lot 5 Mockbee & Wellheimer Addn Mt. View. $10.

Anza Home Bldg Co to C W & Leona B Kemper NE High & SE Lincoln Ave SE 50 x NE 112.50 ft pt lot 4 subdn of blk C Palo Alto. Grant.

Decree Terminating Homestead Interest—Est of Hilda R Pearson to Charles Pearson—E ½ of lot 5 blk 2 R 1 S Bailey Sub Mt View.

Thursday, Sept. 13

Joel A Snell to Elizabeth E Snell NE Tasso St 150 ft NW Kellogg Ave NW 100 x NE 112¼ ft pt lots 3 & 4 blk 92 Palo Alto. $10.

Hugh Carmody also known as H Carmody (by sheriff) to Merner Lumber Company S ½ of lot 13 & N ½ of lot 14 Stanford Univ Villa Tr. Grant.

Lena Miller Wessenberg (by Tr) to Victor Manfredi et al lot 1 Garliepp Subd Mt View. $1,500.

C C & Emma R Johnson to C G & Olive L Shambaugh und ½ int in NE Columbia St 200 ft NW California Ave NW 8 x 125 ft pt Cambridge Ave College Terrace. $10.

Notice of Completion — Grace Sheets—Bldg on Foothill Blvd pt lots 30 & 31 Stanford Univ (pply under lease). Comp Sept 12-34

Notice of Intended Sale—William

Palo Alto Times Sept 15, 1934 pg 5