

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—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.

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inactivity date of the borrower's delinquency. A maximum charge, 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.

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.

Past to George S. Paddisford—Ah und 1/4 int in Cadillac LaSalle & Oldsmobile Garage at 774 Emerson St. Palo Alto. Sale in his Fri Sept 21 1934 at 10 a.m. at office of Frank Lee Crist 505 Emerson St Palo Alto.

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 lending 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.

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

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NOW

You Can AFFORD to MODEL

—Through the aid of the Federal Housing Administration, local banks and other financial institution

HERE ARE HINTS:

The EXTERIOR

A new front porch with a screened sun room; a breakfast room or sleeping porch. Maybe a new foundation of ornamental stone. These are some of the touches of beauty and comfort that can be done at moderate cost.

The BASEMENT

With just a little ornamental wall board and carpentry the basement can be transformed into a billiard room or a play room for the children.

The ATTIC

It can be very reasonably re-modeled to serve as an extra bedroom, a study room for the older children or a den.

The BATH ROOM

Here's a spot where modernization work wonders. Modern plumbing; new art wash stands, lavatory, tub and shower; a built-in linen closet maybe new tiling.

Consult any local financial institution or the Palo Alto Chamber of Commerce for full details.

Palo Alto Times

Watch for the "Times" Building Page Each Saturday