

# Roger Babson Tells Of Mortgage Values

BABSON PARK, Mass. (Special).—Roger W. Babson today pointed out an opportunity for investors that is not only safe and profitable but renders a distinct local service as well.

"Bank accounts are the safest of all investments. Most bonds are good and many stocks are fair investments," says Mr. Babson. "People should remember, however, that there are other forms of investment that are also good and in some cases preferable. The local real estate mortgage should not be forgotten. This is especially true in these days when the field furthest away looks the greenest to most people. The real estate mortgage under certain circumstances also has additional advantages in the matter of return, margin of safety and the effect of the investment on local business conditions."

**Mortgages Pay.**

"Just now when call loans are being made in New York at from 2 to 3 per cent, and commercial paper is selling in all our large cities at around 2 1/2 per cent, good mortgages are still yielding 6 per cent or better. I say 'or better' because in certain sections of the south and west, absolutely safe mortgages can be secured to yield 7 and even 8 per cent. The Farm Loan and the Joint Stock banks have changed the farm mortgage situation somewhat but good loans at 6 per cent are still available on small homes in the cities and in the country. These homes when occupied by the owner are usually first class security."

"In loaning money on mortgages a very important factor enters into the transaction which is often overlooked. For the want of a better name we call it the 'ethical' factor. The value of any mortgage depends not only upon the real property behind it but also to a large extent upon the character of the borrower. I do not know where you will find a better security for your money than that offered by a young man of Christian character who is borrowing to build his own home provided that such a loan is protected by a life insurance policy on the borrower."

"A private investor has a distinct advantage over the bank in this matter. The bank must loan more or less mechanically—say 60 per cent, of the valuation—irrespective of the character of the borrower. Sometimes a bank will loan too much to a man who lacks integrity and as often the bank loses a chance of loaning to an honest individual because of this arbitrary 60 per cent limit. The banks often fool themselves by thinking that 'a house is a house' whoever the owner. They forget it is not the number of people in a city which makes value but the character of the people in that city which makes value. An undesirable citizen moving into a locality actually lowers the value of the adjacent real estate. Generally a man of good character coming into a neighborhood tends to increase that value."

**Opportunity Exists.**

"When the combination of a desirable property and borrower of good character is found a good investment opportunity exists. Under such circumstances I recommend a loan of money for the building of a home or for a store that is to be used by the borrower. I never advise loaning a young man, an old man, or any other kind of a man money with which to speculate, or money to invest in a business which he does not control."

"In buying local mortgages," concluded Mr. Babson, "you also perform an additional service to your community. The money stays in your own city instead of going to New York or some other financial center, which is usually the case when stocks and bonds are purchased. Moreover, every new house that is built in your com-

munity by a man of character adds value to every other house. In helping such a man you are helping yourself and all the rest of your neighbors. I know of no other way of improving business for the long swing than by encouraging and helping the young men of vision and character to get started. Although the business of the country as shown on the Babson chart is no 5 per cent below normal, this does not apply to every city. Some localities are doing a normal business, some are doing better than normal business because their citizens are maintaining high standards in their commercial community."

"I believe that as a matter of good business and of public service every investor should invest a part of his money at home where it will encourage the right type of citizens in his community."

**RICKENBACKER IS FINED.**

ROSEBURG, Ore.—Captain Eddie Rickenbacker, American flying ace during the war and now a well-known racing driver and automobile manufacturer, was arrested last night at Glendale on a warrant issued out of the local justice court and was fined \$50 for speeding.

Rickenbacker was driving a new eight-cylinder model and was trailed south of Roseburg by a traffic officer, who was unable to catch the speedy driver. Word was telephoned ahead and Rickenbacker was stopped at Glendale. He went on into Grants Pass and telephoned back a plea of guilty, and paid the fine assessed against him.

**\$50 Added to School Fund.**

HALFWAY, Ore.—The local high school cleared \$50 here last week in a subscription drive. The funds are deposited in the school bank and will be used later in the construction of a modern gymnasium. Last year the school made a similar amount toward this fund. The new Eagle Valley high school under the leadership of Principal O. M. Gardner, has installed a new department in household economics as well as motion pictures.

**Auto and Truck Collide.**

HOOD RIVER, Ore.—J. De'v, driver of a Portland bread wagon, suffered cuts and bruises when his truck overturned on the Columbia River highway west of here. The bread truck collided with a passenger car whose driver, it was reported, went to sleep at the wheel. The small car was smashed and the big truck plunged over an embankment, turning completely over.

**Milt Miller at Penitentiary.**

PENDELTON, Ore.—Oratio for John W. Davis was expressed here by Milton A. Miller, democratic nominee for the senate, when he addressed a crowd that filled the circuit court room. Mr. Miller attacked the record of Senator McNary in voting to seat Senator Newberry and for his support of the Forney-McCumber tariff bill and the Mellon tax plan.

**Education Week to be Observed.**

ALBANY, Ore.—An extensive programme has been prepared by the Albany school superintendent for the observation of Education week in the Albany schools. Each day of the week will be fittingly observed in accordance with the programme sent out by the bureau of education of the department of the interior. County schools will also participate in the observance of the week.

**Judge Thomas Assigned.**

MEDFORD, Ore.—C. M. Thomas, judge of the Jackson county circuit court, has been ordered by the state supreme court to occupy the bench in Multnomah county the week beginning October 29 and will leave Sunday for Portland.

# They Were Good Detectives



Kansas City (Mo.) police are getting a medal for Betty McQuinn, 11, and a shiny new collar for Prince, her Airedale pup. Betty and Prince helped the police catch a burglar gang. She and the dog had the house all to themselves when a suspicious-looking car drove up to the place next door. Betty wrote down the license number, then returned home and began talking loudly to Prince. He started making a lot of noise, too. The burglars fled. Next day they were arrested.

# TOYLAND OPENING

## La Grande's Xmas WONDERLAND

### Saturday, October 18th.

Our Basement Store now comprises the entire lower floor, measures 60x100 feet, and during the Xmas season will be devoted exclusively to the display of toys and Xmas suggestions. Shelves 8 feet high, 100 feet long showing Dolls only; the floor crammed with tables loaded with Toys of every description. Come and see the largest assortment of Toys ever assembled in one store in Eastern Oregon. There are fascinating Mechanical Steel Trains, Electric Trains, Steam Engines, Self-Propelled Motor Cars, Toy Autos, Sleds, "Kiddie Kars," Wheel Barrows, Bicycles, Doll Furniture, Stoves, Carriages. Hundreds more besides these here mentioned. A household of gifts, big and little. We invite you to enjoy the delights of Toyland at Carr's. Do Your Shopping Early—Make your selection now—Early choice is always best.

## Saturday SPECIAL Only

### MAMA DOLL

# Automatic Grab Bucket

A TOY THAT WILL AFFORD YOUR BOY INFINITE DELIGHT

Automatic in action, all operations controlled by crank lever. Drum mechanism dumps contents of bucket at desired point. Finished in brilliant colors; made to withstand hard usage. Size 17x24 inches. Regular \$2.00.

Beautifully dressed, walks and talks. 20 inches high. Regular \$5.50. **\$2.95**

**\$1.25**

## ELECTRIC TRAINS

### Running A Railroad

Is important work and a boy needs several trains to keep the system going. Here are trains of various kinds—steel trains, electric trains with electric headlights, coaches, track, switches, depot; all complete **\$3.75 AND UP**

BOYS WANT THINGS THAT GO  
In Toyland you will find Mechanical Toys of every description—Steam Engines, Stationary Engines, etc. \$1.50 to \$7.00

### CASS DRUMS

Unbreakable, water proof—can be tuned like regular high priced instrument **\$1.25**

### MOIST COLOR PAINT BOXES

12 colors, 3 tubes, 1 brush. 3 spaces in cover **\$1.00**

### Dolls of Every Type

Such a host of Dolls waiting here in our store, each hoping to be claimed by a nice little girl mother on Xmas Day. Big Dolls, Little Dolls, Middle-sized Dolls, Character Dolls, Baby Dolls and cunning little Boy and Girl Dolls. There is such a wide variety that it is impossible to name them all.

15-inch Dressed Doll, Unbreakable **\$2.50**  
15-inch Ma-Ma Doll, Natural Hair **\$4.25**

17-inch Baby Doll **\$5.00**

A Car Just Like Dad's!—Built to insure smooth traveling on rough roads. **\$8.00**

Colored enamel finishes.

### FUN ON WHEELS!

The school boy with his shining morning face will have heaps of fun with a wheel toy after school hours. All sizes—**\$7.00 and Up**

Cribbage Board **\$1.00**  
Table Croquet **65c**  
Auto Races **\$1.25**  
Checkers **50c**  
Lotto **50c**

### GAMES ARE GREAT FUN

Good games make good children. Games of every description will be found in Toyland.

### DOWN THE WALK IN A KIDDIE KAR

The Kiddie Kar means health and enjoyment for your child. Strongly built of hardwood to stand continual use and can be adjusted according to age.

MEDIUM SIZE **\$2.00**  
LARGE SIZE **\$4.50**

Build A High Tower  
Blocks are lots of fun to build with and tear down, too. Set—**35c - 50c and 60c**

### HUNDREDS OF TREASURES

Will Be Found in Toyland

DISHES	WAGONS
TOPS	CARTS
TINKER TOYS	PUZZLES
STOVES	HORNS
DOLL BEDS	BICYCLES
GUNS	CIRCUS
SLEDS	ORGANS
BALLS	TELEPHONES
BARROWS	STRUCTO TOYS
DOLL FURNITURE	LAUNDRY SETS

### BABY GRAND PIANO

Varnished rosewood finish, hinged back and front, keys substantially made—**\$3.00 to \$4.50**

## Do Your Shopping Early

WE CANNOT TOO STRONGLY URGE THE IMPORTANCE AND ADVANTAGE OF EARLY SHOPPING. BY SHOPPING EARLY YOU HAVE THE BENEFIT OF FIRST CHOICE WHICH IS ALWAYS MORE SATISFACTORY. THE TROUBLESOME PROBLEM WHAT TO BUY IS DISPOSED OF AND YOU ARE FREE TO ENJOY THE PLEASURES OF THE FESTIVE SEASON—YOUR SHOPPING IS DONE. THE MATTER OF READY MONEY NEED NOT PREVENT YOU FROM BUYING GIFTS AND TOYS. OUR USUAL LIBERAL CREDIT TERMS PREVAIL. A SMALL PAYMENT DOWN, THE BALANCE IN SMALL INSTALLMENTS. COME AND MAKE YOUR SELECTION NOW. IF DESIRED WE WILL HOLD YOUR PURCHASE AND DELIVER IT TO YOU XMAS.

# CARR'S

Remember Saturday Is The Day --Bring the Kiddies with you