

ESTATE LAW OUTLINED

Commissioner Tells Realty Board of Law For Licenses

The proposed real estate law was explained by V. Johnson, state real estate commissioner, at a weekly meeting of the Salem Realty board at the Marlton hotel Thursday noon. The law is to be submitted to the legislature in January.

W. Zimmerman, secretary of Northwest association and chairman of the Portland real estate committee accompanied Mr. Johnson here. Romeo Meyer, Marlton county representative in the legislature, was a guest at the luncheon as a member who would have to comply with the law.

Johnson explained the section of the law holding it illegal for a broker to divide a commission with an unlicensed person, asserted this to be an important feature for the protection of the public and his commission.

Provides Bond

The proposed law would also prevent soliciting and sale of real estate by any save a licensed man, a section of the law he said would eliminate the house to house canvassing schemes now being done.

The revolving fund proposed by Mr. Johnson described as a good thing, inasmuch as it would be a means to compel witnesses in cases where necessary, safeguarding the realtor's public interests.

The law would also provide for a 1000 salesman's bond at the fee of the present \$1,000. The greater care companies exercise in issuing the bonds would bring in itself protection, the commissioner believes. He pointed out that department had never had a when a corporate surety had handled the bonds.

Personal bonds were a bog to his department, discussion of the proposed law be continued at the next meeting.

Werner of the Ben Loh development project was inducted as a new member of the board.

Furniture Offers Many Gift Ideas

Painted furniture offers unlimited possibilities for gifts. The smaller pieces, magnetic racks, sewing tables, clothes, small sets of shelves are suitable gifts. Directions using enamel may be had at paint store these days. To add a touch there are stencils and ready for use. Or you choose from a most interesting catalogue a pretty decalco that will be the very thing for your purpose. Directions for these come with them. Fruit, figures in silhouette are used.

Neighbors Elect Officers

SILVERTON, Ore., Dec. 8.—(Special)—At the regular meeting of the neighbors of America, the following officers were elected: or Myrtle Stewart; vice or Alice E. Peel; recorder, Alice E. Peel; recorder, Frances Gourley; secretary, May Green; marshal, Ned Nesheim; inner sentinel, Hedler; outer sentinel, Magery; manager for three years, Jule Hartman; musician, Nesheim; physician, A. J. Hennell.

Women's Club To Meet Monday

SILVERTON, Ore., Dec. 8.—(Special)—The Silvertown Women's Club will hold its regular meeting at the home of Mrs. Ballentine on Coolidge Monday afternoon, Dec. 10. Christmas music will be a feature of the afternoon.

Stores of Lore

Things commonly used to be an education late in life correspondence course and for children.—Roanoke News.

Package of Great Value In Giving

Whatever you decide to make, to paint, to embroider or to print, do not neglect its final appearance—the package in which it is sent. Any gift is valued chiefly for the kindly and loving thought it represents, and this must be displayed in the wrapping of it as well.

Catholic Area Change In Name Is Made Public

PORTLAND, Dec. 7.—(AP)—Change of the title of this Catholic see from the Archdiocese of Oregon City to the Archdiocese of Portland in Oregon, was announced today by Most Rev. Archbishop Edward D. Howard. Authorization for the change was received from the Holy see through the apostolic delegation in Washington, D. C.

This Archdiocese, which includes all of western Oregon, dates from 1844 when Francis Norbert Blanchet, who had been named vicar apostolic of Oregon in 1843, was promoted to the archiepiscopal see of Oregon City. It is the second oldest Archdiocese in the United States, that of Baltimore being the oldest. Archbishop Blanchet resided at Oregon City until 1862 when he removed his residence to Portland, which in the meantime had become the metropolis of the Oregon country.

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Ten Thousand Veterans Borrow Much From State

Loans Still Being Made at Rate of More Than \$100,000 a Month. Oregon Plan For Soldier Loans Lauded

A total of 10,864 veterans of the World war have borrowed \$26,217,826 from the state of Oregon in the seven years that the state bonus commission has been in existence, according to statistics announced at the offices of the commission here last week.

Although most of this money was loaned out during the first two and a half years following establishment of the commission by the 1921 legislature, loans are still being made at the rate of more than \$100,000 each month. Cash bonuses have been issued in the sum of \$4,683,395.

Oregon's plan of assistance for war veterans is regarded as one of the most practical and helpful of all the plans that were put into effect by states after the close of the war. Under the Oregon system a veteran was given the choice of a straight bonus based on the length of time put in active service, or a loan not to exceed \$3000. It was provided that in case of the loan an adequate amount of first class real property within the state must be put up as security.

Millions In Interest

On the loans that have been taken out up to the present time, interest has been paid amounting to \$3,636,774.87 and \$3,607,610.53 has been paid on principal.

The state obtains the money by issuing bonds at an average of one 4 3/8 per cent interest. Since the veterans pay only four per cent interest the state loses three eighths of one per cent on this particular phase of the business. The state makes a profit in other ways, however, and it is estimated that by 1936 the state will be breaking even with as much money coming in as there is going out.

Losses Decreased

One fact that tends to decrease the state's losses is the tendency on the part of the veterans to sell their property, whenever a piece of property on which the state holds a mortgage is sold to someone not entitled to a loan, the purchaser must take over the mortgage at six per cent interest instead of four. Up to the present time 969 sales of this nature have been made, involving loans totaling some \$2,250,000. To this addition are being made at the rate of about \$2000 for each working day.

Three hundred eighty four properties have been foreclosed on and taken over by the commission. Of these 132 have been sold to other parties and the remainder are for the most part being rented or used in some other way. As long as they are the property of the state they are exempt from taxation.

Four million dollars has been invested at 4 1/2 per cent, this being to keep the money in use as rapidly as it comes in—the state bonds not being retriable except at a certain rate—and to provide a reserve fund that can be used in case of a sudden and unexpected demand is made for veterans' loans.

Payments Kept Up

When the 1921 legislature provided for the bonus commission and its work it authorized a one mill tax on all state property to make up the losses which were anticipated. In 1925 this was cut in half.

Most of the veterans have kept up the payments on their loans, less than \$80,000 in interest and principal being delinquent at the present time. An average of some \$130,000 each month is being paid in on loans. The amount is increasing steadily as more and more loans are being made. Each loan runs for 28 1/2 years, and is paid off at the rate of \$15 per quarter for each \$1000 of loan. The \$15 includes both principal and interest. The first quarter of the first year for example, sees \$10 paid in interest and five dollars on the principal. In the first quarter of the 15th year the veteran will pay \$15, the same total, but \$6.27 will be interest and \$8.73 will be on the principal. By the 25th year a quarterly payment will include \$2.01 interest and \$12.99 principal.

The time limit for applications for loans will expire June 30, 1945. On cash bonuses the time limit will expire June 30, 1930. All loans must be paid in full before June 30, 1958.

Mr. and Mrs. Bert Folks and daughter Morna and son Ethan went to Portland Friday morning to spend several days.

Mr. and Mrs. C. F. Hein, Mrs. T. W. Johnson and Mrs. Champin were Salem shoppers Friday.

Wayne Ransom has returned to Portland where he is attending school after a few days' visit with his parents, Mr. and Mrs. Charles Ransom.

AUMSVILLE WOMEN HOLD CLUB SESSION

AUMSVILLE, Ore., Dec. 8.—(Special)—The Aumsville Women's club met at the C. F. Hein home Thursday afternoon. Members present included Mrs. E. T. Pierce of Salem, Mrs. E. N. Spear, Mrs. E. Towle, Mrs. George Claxton, Mrs. Charles Ransom, Mrs. Margaret Martin and Mrs. Lee Higberger, and the hostess, Mrs. T. W. Johnson and Mrs. Champin.

Mr. and Mrs. E. Towle have returned home from southern Oregon where they spent the Thanksgiving week end.

Mrs. Opal Fuson and baby of Crawfordville have been visiting for a few days with Mrs. Fuson's parents, Mr. and Mrs. John Sacre.

Mr. and Mrs. Claude Boone and Henry Porter made a business trip to Albany Friday, J. M. Lindley was in charge of Boone's service station during the proprietor's absence.

Howbeit, it has been given out that the purchasing company has a whole year in which to do its dismantling.

The Silvertown Lumber company was organized in 1907 under the direction of R. A. Cowden, W. A. Reynolds and H. B. Latham. For 18 years it ran steadily, employing 150 men in the mill and 125 in the lumber camps. Its annual cut was more than 30 million feet. The company will cease operations on November 25, 1928. The company is still maintaining extensive logging operations at Me-hama.

MILL DISMANTLING NOT YET STARTED

SILVERTON, Ore., Dec. 8.—(Special)—Dismantling of the mill belonging to the Silvertown Lumber Company which sold its machinery this week to the Oregon Machine company of Eugene, has not yet begun. It was removed from town that dismantling would be done within the next few days.

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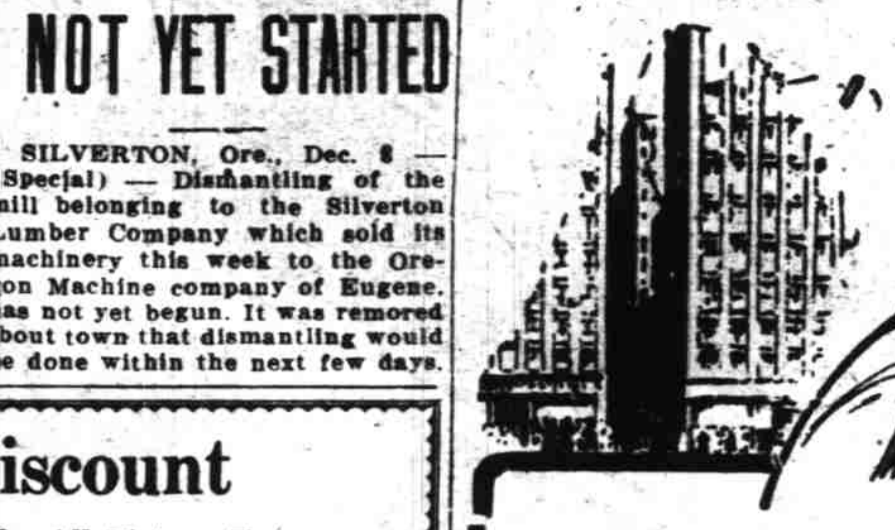
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Three Will Face Tacoma Charges

DALLAS, Ore., Dec. 8.—(Special)—Three young men who were arrested recently at West Salem, on suspicion of burglaries there, but were held for Washington officers on an automobile theft charge instead, were turned over to William W. Turner, a Tacoma police officer, Thursday. They were E. A. Coberly, M. S. Fullerton (alias Mike Burke) and Fred Battige (alias Roy Hunt).



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YOU DO your "walking in the parks, where life and nature are most beautiful." Give your eyes the same privileges you like yourself. Fit your eyes today with glasses that will permit you to see Life's beautiful side. You'll see differently and feel differently. Ask the folks who see through our glasses.

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for the discriminating man



ties in discreet cluster stripes, and small checked patterns all their own... these ties will not imitate a shoe string after one wearing... many Christmas ties do that... but not ours... they are hand made by Cheney and Grayco.

\$1.00 to \$5.00



shirts with soft collars attached... individual from cut to color... Pyrenees blue, Ming green... of imported oxfords and madras... deftly tailored by Manhattan and Grayco, fine American shirtings too, custom shirts.

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pajamas in all the colorful patterns that prevail these days... flannelette and lighter materials... with the new shawl collar... a man should have a cool, fresh, smooth pair every night.

\$2.75 to \$8.00

now for instance

one of these shirts with two starched collars to match makes an excellent gift...

no man will admit this... yet none will deny it... that he achieves a most stimulating feeling when he knows he's as well dressed as any one he is likely to encounter... "starch collar to match" shirts provide this background.

we purvey all the newer patterns in this type of shirt... many not to be encountered elsewhere... spirited colors and sprightly checks vie with subdued stripes and soft pastel shades.

all the finer shirtings are represented... imported woven madras, English broadcloths, oxfords, prints, percales and popline with pre-shrunk collars... and tailored for enduring excellence by Manhattan.

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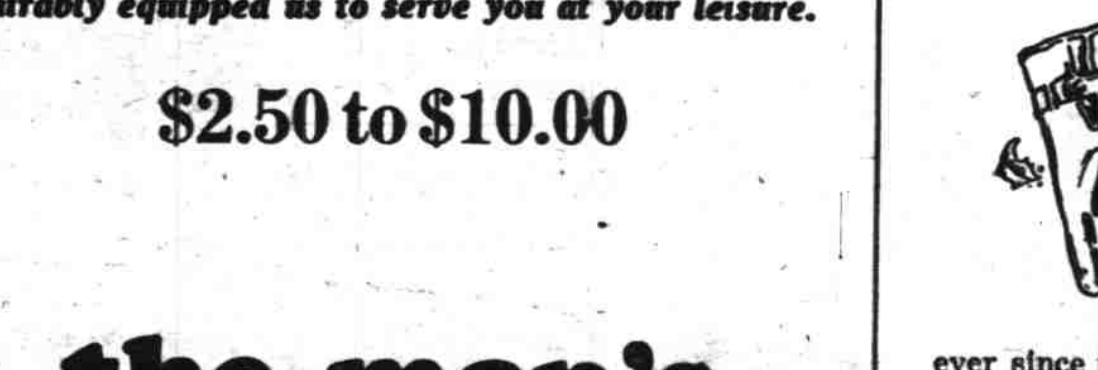
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- Table Lamps
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