

Storage Loans Help Farmers

Farmers who need additional storage bins on or near their farms are advised to get in touch with the local agricultural conservation committee for information on the government's new farm storage loan program.

W. M. Tate, chairman of the Marion county committee, said today that the necessary forms have been received in the local office and the program is now ready to get under way.

Under the storage construction plan, the Commodity Credit Corporation will either guarantee loans made by local lending agencies, or, if producers cannot or do not wish to obtain credit from other sources, CCC will make the loans direct.

Loans will cover up to 85 percent of the cost of the storage structure or 45 cents per bushel of the rated storage capacity, whichever is the smaller. The loans will be repayable on an annual installment plan, over a period of not more than five years. Provision is made for extension of these loans in instances of crop failure, etc.

The proposed structure must be an eligible storage structure under the government's price support loan program. Storage payments earned on the structure will be applied against the construction loan. Also, proceeds from price support loans or purchase agreements will be applied up to the amount of the annual payment.

To help farmers who lack storage space, special CCC "distress" loans will be available on wheat stored on the ground or in other temporary ways by farmers who agree to build or acquire satisfactory farm storage within 90 days. Seventy-five percent of the full support level will be advanced to the farmer at the time he takes out the distress loan; he will receive the balance of the full price support loan when the grain is in his new storage structure.

Banks and other lending institutions wishing to take part in the storage loan program may obtain the necessary forms and instructions from the county agricultural conservation committee. After approval by the

commodity office of the production and marketing administration, the names of such approved lending agencies will be obtainable from the county ACA office.

In 1900, the average American ate 151 pounds of meat, or six pounds more than in 1948.

North Salem to Get Feeder Line

A 24-inch feeder line to run from Mill street to Salem General hospital is being laid by the city water department and

is expected to give higher water pressure in north Salem. The cost will be about \$60,000.

An eight-ton section of the line was laid under Mill creek at Trade and 24th streets Wednesday. At the hospital it will connect with another 24-inch line that was laid about a year ago.

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