

BANKS URGE NEEDS FOR BUILDING FUND FOR HOME OWNERS

By WILLIAM E. KNOX
President American Bankers' Association

NEW YORK—The question, "What are the Nation's banking houses doing to finance home building?" may be broadly answered, much or little, depending on borrowing conditions in different localities. In Ohio, for instance, they are only three mutual savings banks like ours and the many building and loan associations do much of the financing.

Here in New York the savings-banks and life insurance companies are continually lending to home builders. At a meeting of the executive committee of the Bowers Savings bank recently 40 small loans of from \$4000 to \$15,000 for one, two and three-family houses were approved. Each of these houses will ultimately belong to some individual home owner, whether built by a contractor or by the owner from his own plans. All the other banks are doing the same thing.

Small Loans Favored
Personally, I favor the small home loan of \$5000 rather than the \$500,000 apartment building loan; it is more wholesome and helps to create good citizenship. Just as soon as a man has a home of his own he becomes a better American; a regard for the welfare of his neighbors is cultivated; he reflects more of community spirit, which expands into love of country and its institutions.

Can anyone obtain a building loan from a savings bank, and what does he have to do to get it? Yes, anybody can obtain such a loan and all he has to do is to show he has sufficient equity in the property.

Percentage of Loans
We are limited by the banking law of the State of New York to lending not more than 60 per cent of the value of the property; the owner must have the other 40 per cent. The trouble is that many people do not have enough money when they start; some cannot secure the highest interest rate and foreclosure is inevitable. Such instances, however, are rare, while the borrower exercises ordinary foresight and prudence. Bank mortgage loans usually run from three to five years and are seldom called.

Any man with \$2500 or \$4000 cash, who plans the erection of a \$5000 or \$9000 house and wants the balance needed to complete the project, can obtain it of a New York savings bank at a fair interest rate, 5 1/2 or 6 per cent a year.

\$50,000,000 in Mortgages
At present the Bowers Savings bank alone has more than \$50,000,000 out in first mortgages on houses, apartments and business buildings.

As to terms of payment for building loans made by savings banks, most banks employ the amortizing method. If a man borrows \$5000 on a house worth \$9000 he pays off one per cent of the principal every six months. Thus in addition to the interest, the borrower would pay at the end of each six months 1 per cent of \$5000 or \$50, reducing his loan to \$4500; the next six months to \$4000, and so on. A bank will, however, accept more than 1 per cent of the principal on any interest date. The building and loan association is less restricted by law than the savings bank. It will lend up to \$7000 or \$8000 or more on a \$9000 or \$10,000 house.

Station WHO Plans Birthday Program

A unique radio stunt is being staged by station WHO of Des Moines, Ia., tomorrow night, according to information reaching the Western Union and other sources in Eugene. The celebration of WHO's first anniversary will be staged, and 733 radio artists will take part.

Every Eugene fan who listens in tomorrow night on WHO and mails the station a card or letter the following day, naming one of the artists and the music rendered, will receive a souvenir. These favors are donated by friends of WHO and run all the way from chewing gum to silk stockings and receiving sets. It is expected that more than 50,000 of these souvenirs will be distributed.

There will be no blanks. WHO will

It Costs Too Little To Hesitate

No one should hesitate to provide perfect protection from fire and theft for his valuable papers when its cost is even less than a cent a day.

That is the small amount it will cost you to keep your valuables in a Safety Deposit Box here at the First National.

FIRST NATIONAL BANK
Eugene, Oregon

ART FLOURISHES, SAYS MR. TAFT

Mechanical Age Has Not Doomed America to State of Stupidity, Insists Noted Sculptor in Interview



Lorado Taft

(By NEA Service)
CHICAGO, April 7.—The great mechanical age never will make of America and its Americans a race of soulless ones—robots, rabbits, lost to appreciation of art and the finer things of life.

Instead, this land, birthplace of a multitude of servants which perform silently their labors at the push of an electric button and tend to hurry modern existence along at a jazz-like pace, are doing their bit toward making all of us "aesthetically keener."

Comes this thought from the great Lorado Taft, internationally famous sculptor, called the "Michael Angelo of America."

A silent, delicate, remarkable man is Taft, who has etched in the solid rock, granite and marble some of the best contemporary works of art, so critics say.

Taft Optimistic.
Speaking of America's soul, as he intends to mean it in regard to our future ability and capacity for enjoyment of things aesthetic, Taft is optimistic.

Modern mechanical contrivances, instead of hurrying us along to a state of stupidity are, in reality, stimulating our artistic nature, he believes.

"We are far from the downward, brute path, despite the 'jazzmania' signs of the times, the frivolity and apparent heedless rush to nowhere of the masses," he says.

Statements Disputed.
He takes sharp exception to the statements of F. C. S. Schiller, the great English pragmatist, who in his

go on the air at 8:15 p. m. tonight. Special prizes are being offered to listeners who respond by telegraph, with capital prizes for the first two telegrams received from each state. This station operates on a 526 meter length with 500 watts. Manager McKevitt states that the telegrams may be telephoned to his office and charged to the telephone.

Strawberry Time
Strawberries should be grown on rather fertile soil, preferably soil that has been manured during the winter before. The best time to plant the Standard variety is in early spring, although late fall planting is no less successful.

Great Development.
"Development is going on everywhere. What used to be dirty, unsightly towns, with muddy, almost impassable streets, are now clean, thriving places with well-paved streets, and connected, hard-surfaced roads.

"Old, cheap, neglected buildings have disappeared, and have been replaced by substantial, architecturally beautiful structures. Libraries and museums are springing up. Art is flourishing.

"Outwardly, all these signs may seem to some people to be only the result of prosperity and the desire of one community to outdo its neighbor.

"But, the change is not only on the surface. It is underlying and has far deeper significance. Human beings are learning to appreciate the beauty as well as the utility of things. Our aesthetic senses are becoming keener."

"Tantalus' visions were doomed to see 'the arts and sciences slowly fossilize, or petrify out, in an overwhelming flood of feeble-mindedness.'"

"It is not so," says Taft. "Art is flourishing and was never in a better state than now.

"If grand opera companies lose money and cheaper forms of amusement become prosperous, it is no reflection on the artistry of the people. We are coming out of a reaction brought on by the great war.

"The greatest proof that art lives and that the mechanical age is not taking its place is to be seen on a trip by auto through the country.

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AIRPLANE CARRIER LAUNCHED IN RIVER

(Continued from page one)

180,000 horsepower, greater than the combined rated output of six electric driven capital ships now in commission, the New Mexico, California, Tennessee, Maryland, Colorado and West Virginia. She will have a speed of 33 knots an hour and a flying deck reaching from stem to stern.

MR. WILBUR SPEAKS

CAMPDEN, N. J., April 7.—Speaking at the launching of the aircraft carrier Saratoga here today, Secretary Wilbur declared that the ship "is not only concrete evidence of the fact of the agreement limiting naval armament but also evidence of the fact that at the Washington conference the question of a reraft was under consideration and that one of the methods for limiting the effect of aircraft was by limiting the size and number of aircraft carriers."

"The Saratoga," he added, "is significant also because of its scientific equipment."

"The mortal mind," he declared, "has conceived and put into execution nothing which embodies more of the accumulation of human knowledge than the vessel being launched today."

Speaking of the historical significance of the event and mentioning the four ships of that name which have preceded her in the American navy, the secretary mentioned particularly the Saratoga which participated in the war of 1812, "which was to determine whether or not there should be free men and free ships upon the international highways," and added:

"Incidentally, it may be noted, that our participation in the World war also was the result of a firm conviction on our part, that this nation had a right to the seas and unrestricted use of the high seas for transportation of commerce, except as that right was limited by international law."

Appeal Dismissal Denied by Court in Suit Against Baker

SALEM, Ore., April 7.—The supreme court today, in an opinion by

Chief Justice McBride, denied a motion for dismissal of appeal and affirmation of judgment in the case of Oxman and Harrington, contractors, against Baker county, appellant. This was a case in which the plaintiffs sued the county for about \$37,000, declaring that contrary to contract the county had required them to widen and change the line of a portion of Cornucopia highway. The court allowed them \$26,000 and the county appealed. The motion for dismissal is said to be based mainly on technicalities.

18 Permits Granted For new Residences

Eighteen new residence permits in Eugene were granted this month in the five days the city building inspector's office has been open, announced W. H. Alexander, building inspector today.

Today's permits were for four new dwellings, and were given to the following:

J. Callahan, \$3000 residence, 1485 Emerald.

W. F. Berger, \$3000 residence, 2194 Alder street.

Mrs. A. L. McDowell, \$1000 bungalow, 442 Adams street.

E. J. Koplin, \$1000 bungalow, 359 Third avenue west.

STATISTICS
BORN
BISHOP—At his home, 245 Monroe street, Sunday, April 5, 1925, to Mr. and Mrs. I. D. Bishop, a son.

JOHNSON—At Mercy hospital, Monday, April 6, 1925, to Mr. and Mrs. R. A. Johnson of Springfield, a daughter.

McKINNEY—At Mercy hospital Sunday, April 5, 1925, to Mr. and Mrs. J. H. McKinney, of Wendling, a son.

Testimony Differs When Sisters Take Stand at Portland

PORTLAND, Ore., April 7.—Two sisters gave conflicting testimony today in federal court in the suit of Frank M. Arnold for several hundred dollars war risk insurance. Mrs. Arnold Gall, Marshfield, testified her father always displayed an uncontrollable temper, even before the war, and once he struck her over the head with a rifle, knocking her unconscious.

Mrs. Esther Arnold Finkle testified that while her father was nervous he had not been brutal and was kind at heart. The government is resisting Arnold's claim, contending he is suffering from nervousness from which he can be cured, and therefore is not entitled to be rated

in the veterans' bureau as permanently disabled.

Receivership for Klan Unit Sought

LOUISVILLE, Ky., April 7.—A petition asking receivership for the local unit of the Knights of the Ku Klux Klan, alleging that funds had been "misappropriated, dissipated and squandered," was filed in circuit court here today by Dr. W. H. Morgan and

A. J. Owens, insurance agent, recently suspended by the state insurance commissioner.

Not less than \$20,000 has been collected by A. D. George, Klansman, and by W. O. Holman, secretary and treasurer, the petition alleged.

Keep Trees Vigorous
Borers prefer weakened fruit and shade trees. To prevent injury to this class of insects, keep the trees strong and vigorous. Dead and dying trees should be cut down and burned.

DIAMOND DYES COLOR THINGS NEW

Beautiful home dyeing and tinting is guaranteed with Diamond Dyes. Just dip in cold water to tint soft, delicate shades, or boil to dye permanent colors. Each 15-cent package contains directions so simple any woman can dye or tint lingerie, silks, ribbons, skirts, waists, dresses, coats, stockings, sweaters, draperies, coverings, hangings, everything new.

Buy "Diamond Dyes"—no other kind—and tell your druggist whether the material you wish to color is wool or silk, or whether it is linen, cotton, or mixed goods.

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NEW and Conservative Styles for SPRING

Just a touch of Easter Spirit will help you to decide on that new

\$25 SUIT

THE HUB 646 Willamette

Tailored to order at other prices

EASTER STYLES!

Prices in every instance stand for good values with many opportunities for economies. We want to appear our best, for Easter marks the definite arrival of balmy colorful days.

Prepare for Easter and Springtime.

Announcing More Lovely Dresses, Suits, Coats for Spring

DRESSES
Stylish models in new printed silks, flat crepes, satin cantons, georgettes and novelty silks.
Sizes 14 to 46
Prices \$12.50, \$16.75 and up.

COATS
Matchless styles and values. Coats for sports, dress or general wear. Among the most attractive are those of charmeuse, silk bengalies and polka-dot about. The new Prince of Wales tailored models are very popular.
Coats priced from \$26.75 to \$79.50



Things Decidedly New!

Vanities Were Never So Pretty
New composition vanities in dairy shades, with silken handles and tassels. These have compartments fitted with powder, rouge and lip stick, and are fitted with mirrors.
Priced at \$2.00 and \$3.50

New Gardenias 50c To \$1.50
Beautiful new gardenias and corsages, in rose, violet and orange. See them!

New Ensemble Furs
A fur neck piece with beautiful silken scarf drawn through. Priced at \$9.50 and \$12.50.

Scarfs Will Float Gayly
In the spring breeze, says Fashion. Printed silks, hand blocked crepes and the popular knitted silk scarfs. Priced at \$1.48 and up.

The Choker Necklace
Colored pearls in beautiful shades, \$1.98 and \$3.50.
Other pearl necklaces priced at 98c and \$1.50.



Let your Easter Greeting carry with it Phoenix Hosiery.

Fownes Gloves for Easter
Gloves of kid, chamoisette or silk with French cuffs, to complete your Easter outfit.

PRE-EASTER SPECIALS!

Specials in Lovely Silk Underthings
Silk Envelope Chemise \$3.98
Made of good quality silk crepe de chine, lace trimmed. Colors, pink, peach or orchid.

Carter's Silk Vests \$1.00
A combination of pure silk and Rayon Silk make these beautiful vests—with the Carter's label of satisfaction. Special, \$1.00.

Carter's Silk Bloomers to match above \$1.98
Colors are peach, pink and maize

Windsor Crepe 24c Yard
The durable and popular crepe for gowns, bloomers, etc. Colors of maize, peach, orchid, pink, blue and white. Very special at 24c yard.

Irish Dress Linen 88c
Pre-shrunk, fast-colored dress linen, the most popular spring dress fabric.

English Prints 49c Yard
Neat prints in colors of green, rose, tan, and honeydew. Fast colors and regularly priced at much more.

BLOOMERS 98c
Ladies' and Misses' bloomers in large range of materials in popular materials, including cotton chamisette and lingerie materials. 98c pair.

Milady's Easter Kerchief
—Of dainty sheer voile of linen—with lace edge and in the numerous novelty prints—all are here in wonderful selection.
All prices reduced
Reg. 59c values