

# PRODUCTION LOANS TO BE MADE ONLY ON BUSINESS BASE

Farmers Can Obtain Credit Over Period of 3 to 12 Months if Security Warrants—Charges Kept Low

Applications for production loans to farmers in Curry, Josephine, Jackson, Douglas and Coos counties are now being received by L. J. Deuel, secretary-treasurer of the Medford Production Credit association. According to Mr. Deuel all loans will be made on a business basis and according to the security furnished by the applicant.

"The loans that will be made in this county and the other four counties carved by the Medford association must be good loans and loans that are collectible if the association is to continue as a permanent service to farmers in this and other communities, as intended," Mr. Deuel said.

Not All Need Credit. "Fortunately, not all farmers in this county need credit," he continued, "but for those who do the association stands as a business organization—not as a charity institution. Loans may be obtained for periods of 3 to 12 months by any eligible deserving farmer who needs credit and has security; but if a farmer is eligible for credit it must be extended on a business basis."

Each applicant has to state in his application what property he is offering to secure the loan. Mr. Deuel said. Security for these loans will consist of first liens on crops, livestock or other personal property on which a lien or chattel mortgage has been taken on property already in the possession of the borrower, or to be purchased with the money borrowed. It is not intended that production loans shall be secured principally by mortgages on real estate. Where this type of security is taken it will be regarded only as additional collateral.

Keep Charges Low. Mr. Deuel said that the charges on production loans would be as low as possible in keeping with business credit. A small fee is charged to inspect the property offered as security by the applicant.

The minimum amount of a production loan is \$50. The interest rate at present is 6 per cent, charged only for the actual number of months the loan is outstanding. The interest is not collected until the loan is due.

Loans may be obtained to purchase such items as seed, equipment and fertilizers, or to cover the cash costs of growing, cultivating, or marketing crops; and for the production of livestock, and dairy and poultry products.

Most of the loans will run from 3 to 12 months, and are to be due and payable at the time when the crops and livestock financed are sold. Loans such as those on dairy cattle may extend longer—up to 18 months—and ordinarily will be repaid from the sale of products of the dairy business.

Join Association. Each farmer borrowing for the first time automatically becomes a member of the association, since each is required to own voting stock in the association equal to 3 per cent of the amount he borrows. The stock may be purchased with a part of the loan proceeds. It is the only voting stock of the association and may be purchased only by borrowers, each having only one vote regardless of the amount borrowed.

A farmer who becomes a member of an association does not have to "stand for" the loans of the association or the debts of other borrowers. The stock carries no double liability. Any possible impairment in the value of the stock of the association will affect the individual borrower only insofar as his own stock holding is concerned.

The Medford Production Credit association, which is authorized to make loans in this county, is one of seven which have been established in this state. Most of the capital of the association is provided by the Production Credit Corporation of Spokane, Washington, which is supervising the work of associations in 17½ states.

An important sales meeting of southern Oregon and northern California dealers and power company representatives was held at the Colonial club Tuesday with several well-known members of the General Electric company present to discuss plans for spring and summer sales campaigns.

The meeting opened with a luncheon at noon followed by a business session during which those present learned many things of interest about the new 1934 sales and advertising plans which will feature the popular General Electric refrigerators, ranges and dish washers.

An interesting film showing the conversion of an old-fashioned kitchen into a modern all-electric kitchen was exhibited during the afternoon session and demonstrated fully the ease with which this transformation may be accomplished in any home.

Business conditions throughout the nation now appear to be on a definite trend upward according to the eastern visitors who are completing a tour of many of the principal cities and business centers of America.

Electric company has launched an impressive sales and advertising campaign for 1934 which fully demonstrates this company's faith in the future.

Among visitors at the meeting were: Judge Appleton, of New York, vice-

president of the G. E. Co., Carl Snyder, of Cleveland, Ohio, manager of the dishwasher division of the G. E. Co., George Ruck, of San Francisco, Pacific coast manager of the G. E. sales department, George Boring of Portland, district manager of the G. E.

E. Supply Co., and L. A. Lerman, refrigeration sales manager of the G. E. Supply Co. of Portland.

On your way to Crater Lake, stop at Union Creek Restaurant. Open Sunday.

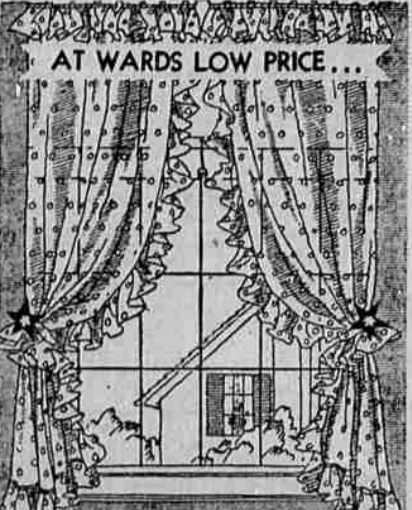
Says Local Business Fine—L. D. Sanderson, representing a wholesale jewelry house, Norman and Crick of San Francisco, left Tuesday morning for the south after spending three days here on business, and as guest of Homer Pellett. He reported business

fine throughout his territory, which extends from Sacramento, through Eureka and Grants Pass, to Medford, but this city in better condition than any of the others, judging from business gained here. He placed his largest order in this city, he stated, and

found Medford, in other respects, too, looking mighty good.

Be correctly cosarted in an Artist Model by Ethelwyn B. Hoffmann. In keeping with the times—Drugs and Toiletries at Cut Prices at JARMIN'S DRUG STORE.

# WARDS March Bedding Specials



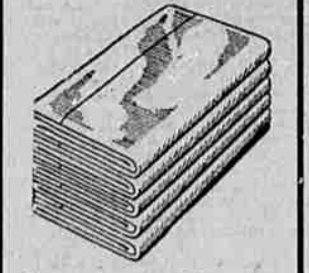
AT WARDS LOW PRICE...  
**Cushion Dots!**  
**\$1.00**  
Favorite styles (priscilla, cover sets, criss-cross) in the ever favored cushion dot grenadine. Don't miss this chance to save!



**Super-Service Wardoleum**  
**36c** Running Foot.  
6 ft. widths  
Cover your floors with wear-tested Wardoleum. Save.



**9x12-ft. Rugs**  
**\$23.95**  
24 down, 24 monthly, plus carrying charge.  
Seamless Axminsters in Oriental designs. All perfect.



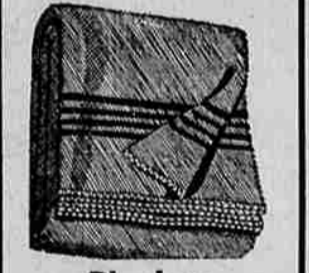
**Longwear Sheets**  
Famous for wear and value. No starch filler. 81x99 in.  
**89c**



**White Sheets**  
Stand every service test; soft "Treasure Chest" 81x99.  
**\$1.29**



**Bedspreads**  
Heavy quality; tubfast scalloped edges. Pastels. 80x105.  
**\$1.69**



**Blankets**  
One-half wool, dark gray weigh 3 lbs. 60x80 in.  
**\$1.39**



An Outstanding Ward Value!  
**Innerspring Mattress**  
**\$19.50**  
Packed and sealed in sanitary carton!  
Best value we know of—at this low price! A mattress packed with comfort! Big deep inner coils padded with layers of felted cotton make it so. Outside, a heavy beautifully patterned damask cover!



Sensational Ward Value!  
**Innerspring Mattress**  
**\$10.95**  
Packed and sealed in sanitary carton!  
Sensational, yes! An Innerspring at the price of an ordinary cotton linter mattress! Packed with deep inner coils and felted cotton. Covered in heavy drill ticking. A bargain in comfort!



**Poster Bed**  
**\$10.95**  
Special for February Sale! Colonial style in hardwood. Walnut.



**Feather Pillows**  
Covered in A.C.A. striped ticking. Filled with chicken feathers. 18x26-in. Ea. **98c**  
21x27-in. Curled chicken feathers. Floral Ticking. Ea. **\$1.49**  
21...27-in. Grey goose and duck feathers. Each **\$2.95**  
Others from \$3.95 to \$4.95



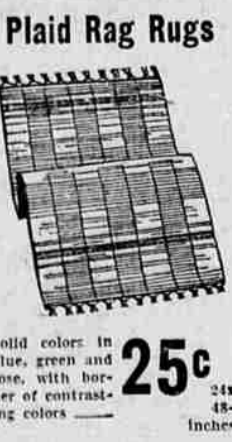
Big, deep coils for comfort!  
**Double Deck Coil Spring**  
A sensational value at this low price! 99 big, deep coils—made of the best wire money can buy! Angle frame base prevents torn bedding. Full size.  
**\$9.45**



**Single Deck Coil Spring**  
99 extra deep coils for real comfort. Angle frame base prevents torn bedding. Special!  
**\$6.95**



**3-Pc. Bedroom Suite**  
This low price seldom buys such quality! A big suite in fine walnut veneers for only...  
**\$49.50**  
\$5 Down, \$5 Monthly, plus carrying charge



**Plaid Rag Rugs**  
Solid color: in blue, green and rose, with border of contrasting colors.  
**25c** 24x48-inches

**MONTGOMERY WARD**  
117 So. Central Telephone 286