

FINANCIAL HOUSES READY TO PROVIDE CASH FOR OWNERS

Lending Agencies Given
Complete Instructions By
Federal Housing Adminis-
tration On Loan Making.

Modernization Loans now are being made to many property owners by banks, trust companies, finance companies and other lending institutions in all sections of the United States. Each one of these several thousand institutions has been sent complete instructions on how to handle and issue these loans. The Federal Housing Administration already has formally approved the applications of a considerable number.

Reports have reached the Administrator's office that some institutions already have arranged loans, waiting only for the official forms in order to complete them.

First official information concerning Modernization Loans was given by the Federal Housing Administration to these lending institutions, James A. Moffett, administrator, states, because it is realized that their active cooperation is a vital part of the program and essential to its success.

F. H. A. Does Not Lend
This is true, it was explained, because the money does not come from the Federal Housing Administration, but from these private institutions.

Banks, trust companies, finance building and loan associations and similar organizations actually pay out the cash for the repairs, alterations, and modernization of the home, store, shop, factory, garage, barn, or other building to be improved. Two other essential functions at the same time are performed by these institutions, besides lending the money. One is to pass judgment on the necessity or advisability of the improvement proposed by the property owner. The other is to pass judgment on the character and financial responsibility of the borrower, that is, his willingness and ability to repay the loan when due. For regulations of the Federal Housing Administration require that Modernization Loans must be on a strictly business basis. The borrower is expected, and will be required, to repay the loan in regular and equal installments. The bank is expected, and will be required, to be reasonably sure that the money will be paid back.

According to present plans, the granting of these loans will be left entirely up to the lending institution, without supervision or inspection from the Federal Housing Administration. Acting Comptroller of the Currency F. G. Awalt has assured Administrator Moffett that this type of loan need not be classified by the national bank examiners "as slow, doubtful or loss so long as sufficient insurance reserve exists to cover them."

What F. H. A. Does
Two very important functions are performed by the Federal Housing Administration itself. It provides insurance without cost to cover any probable loss to the financial institutions and thus contributes its share to make this type of paper (notes covering Modernization Loans) a distinctive investment. It assures liquidity by a agreement, incorporated in the Contract of Insurance, to advance cash to any financial institution demonstrating the need for it, at any time, up to the full face value of all outstanding insured notes in good standing.

There is no regimentation or compulsion in any part of the program of the Federal Housing Administration, it is pointed out. Its success depends entirely upon the voluntary cooperation of the property owners, the lending institutions, the building industries and trades and other related interests.

But the benefits of the program's success will not be limited to the property owner, the bank and the builder, it is felt, but will be shared by the country as a whole.

NEW ROOFS OVER OLD PROVIDES BIG SAVING IN COST OF PROJECT

When roofing a house, it is sometimes advantageous to select a roofing material that can be applied directly over the old roof. "Over-roofing," as this process is termed, is a method that is practical, economical and profitable.

The labor and expense of removing the old roof is eliminated. The ease and simplicity of applications is greatly increased. Interest of the town is avoided, and the home is completely protected from any possible damage by inclement weather during the operation.

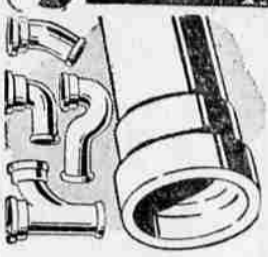
A double roof is the result of this method, which offers increased protection from storm damage, and acts as an insulation, enhancing home comfort both in winter and summer. Reconditioning money may be borrowed, if desired, from any local financial institution authorized by the Federal Housing Administration to make loans insured by the Government, so that no home owner need neglect this important item of improvement. This and similar improvements should be attended to immediately, before the ravages of winter make them impossible and doubly important.

Remodeling Time Set
Beauty and comfort are not the only advantages to be gained through remodeling. Many a man's health can be converted into a paying investment.



FOR HOME OWNERS

Who Are Modernizing Under the National Housing Act Ward's Give Complete Estimates FREE and Offer BIG SAVINGS On Your HOME REPAIR BILL



Soil Pipe

Tar Coated Inside and Out! 2-in.
Cast-iron. Single hub. We have fittings, too. **\$1.00**
5-ft. lengths.



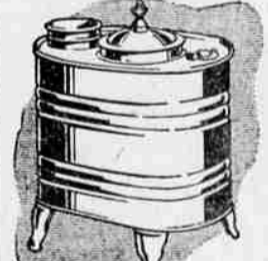
Laundry Tub

One-Piece Granite Composition! Leak-proof. Metal bound edges. None better made. **\$10.95**
Without fittings.



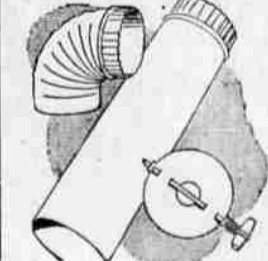
Wood Heater

Top and End Feed Doors! Steel Cast-iron fire-pot! 1 to 2 rooms amply heated. **\$14.95**



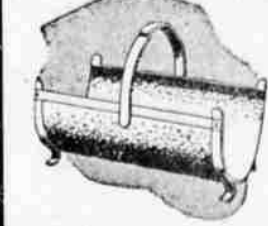
Wood Heater

Extra Well Built for This Low Price! Rigid steel body, double seamed top and bottom! **\$1.75**



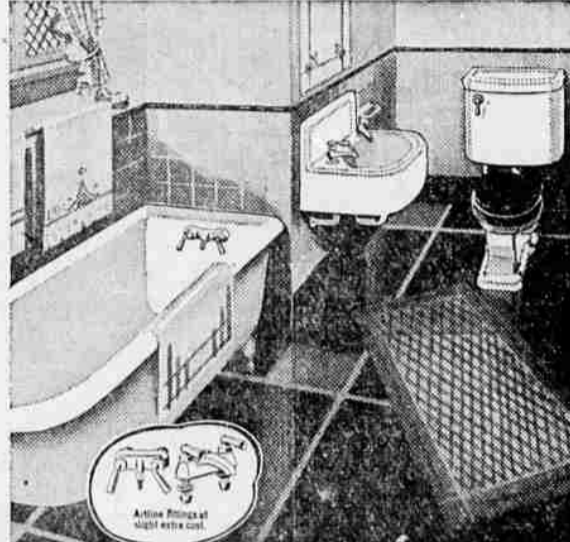
Stovepipe

Heavy Galvanized Blue Steel! 6-in. Self-locking, 2-ft. 30c
Taper Pipe—5-in. Bot. 30c
6-in. Top, 2-ft. 30c
Stovepipe Elbow, each 30c
Stovepipe Damper, each 30c



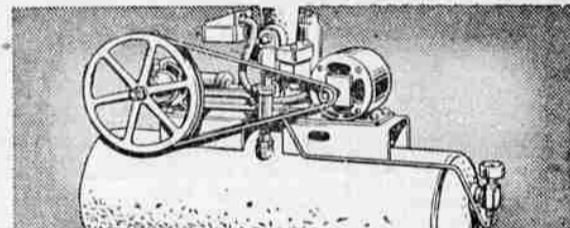
Wood Basket

Antique Brass-Hammered Finish! Strongly riveted. Light-weight, easy to handle. **\$1.19**



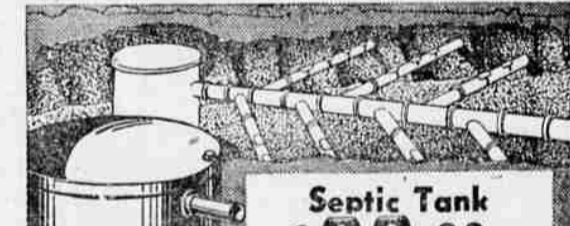
3 PIECE BATH SET

First quality—think of it, at this low price! The enamelware, china and all chrome-plated fittings are just that! You get a roiny tub and lavatory, self-top on closet, hand-rubbed mahogany finish seat and many other features. Buy pieces separately, if you like. **\$48.75**
\$5 Down \$5 Monthly
Small Carrying Charge
Pieces separately:
Tub, \$25.25
Lavatory, \$10.85
Closet, \$14.00



Water System

Electric! Automatic! Pumps 250 gals. an hour. 18 gal. tank. Low running cost. **\$50.95**
\$5 Down \$6 Monthly
Small Carrying Charge



Septic Tank

Safe and long lived! Made of copper bearing steel. Easy to install. Ask us details. **\$23.00**
\$3 Down \$4 Monthly
Carrying charge



3-4 Room Wood Heater

\$33.95
\$4 Down \$5 Monthly
Small Carrying Charge
Heavy steel and cast-iron construction! Big door for big wood! Circulates healthful heat! Cooking lid under top. See it now!



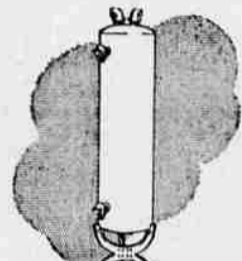
Western Steel Range

\$43.95
\$5 Down, \$5 Monthly
Small Carrying Charge
Quick heating! Steel body with asbestos insulation! Satin-smooth griddle top! Big 18-in. oven! Porcelainenameled doors.



Shower

All Chromium Plated! New! Roomy oblong frame. Easy to install. Spray is just right. **\$3.49**



Range Boiler

Galvanized Inside and Out! Pressure tested to twice needed capacity! Sturdy! **\$11.00**
30 Gal.



Roofing Brush

Makes Roof Coating Easy! 3" bristles of heavy stock securely set in wood block. **55c**



Kalsomine

Beautify Whole Room with 1 Pkg.! Quality! Easy to mix, easy to use. 16 pastel shades. **35c**
5-lb. pkg.



Floor Varnish

Unusually Good Value! Dries in 4 hrs.! Durable. Gal. covers 400-600 sq. ft. **59c** qt.

LINSEED OIL \$1.10
Pure Boiled, Gal.

TURPENTINE \$1.00
Pure Gal.

THE Jackson County Chamber of Commerce has launched a sweeping drive for this section of Oregon in cooperation with the Federal government's NATIONAL HOUSING ACT. Credit will be extended to any individual, partnership or corporation to repair and modernize buildings... The effect will be noticed in general business stimulation, increased labor and better homes and buildings... Ward's heartily endorse this splendid move and cooperate with special savings on paints, roofing, and other essentials of home modernization. Here are a few suggestions for home-owners who avail themselves of the Federal loan under the National Housing Act.

THIS AT LITTLE COST... CAN BE THIS

Superslate ROOFING

\$2.90
37-Lb. Roll
Covers 100 Sq. Ft.
Listed by Underwriters' Lab.
Made to give lasting protection from fire and weather. Bright new colors. Buy your roof at Ward's this fall—and save!

Ward's 1/4-In. Plycraft

4c
Per Sq. Ft. — 48 In. Wide
6, 7, 8-Ft. Lengths.
3-Ply Douglas fir! Use it to make extra closets, cupboards, and rooms! Smooth, strong — low-priced! Durable wallboard!

Liquid Asbestos Roof Paint

85c Gal.
One coat of this asphalt and long-fiber asbestos coating completely seals all small cracks, holes or seams! Will not run, crack, sag or peel!

House Paint

\$2.75 Gal.
Compare only with the first paints made! Choice of leading colors and white!

Semi-Gloss Paint

\$2.29 Gal. Covers 250 Sq. Ft. 3 Coats
Use anywhere inside—wood, plaster, metal! Soft, mellow, colorful. Washable. Quality!

Roll Roofing

Roll Covers 200 Sq. Ft.
Waterproof! For small buildings, temporary uses. **\$1.19**
35-lb. Roll

Asbestos Shingles

Lasting beauty! New colors. Will not twist or curl. **\$3.20**

Asphalt Sheathing

500 Sq. Ft. Roll
Building paper, saturated with asphalt. **\$1.65**
35-lb. Roll

Deadening Felt

Roll contains 450 sq. ft. Low priced! **\$2.40**
50-lb. Roll

Truck Paint

Protects Metal or Wood Surfaces! One coat covers with high gloss. None better made! **69c** qt.

MONTGOMERY WARD

117 SO. CENTRAL.

MEDFORD, OREGON.

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