Seattle Girl, 18, Awaits 'Happiest Day in Life' As Friends Arrange Party

Seattle –(UPI)– Typing is torture for Diane Ewing, 18.

She holds a stick in her mouth and punches the keys.

When she writes, she holds a pencil in her teeth and bobs her head up and down across the paper.

At 10, the surgical removal of a growth on her spine caused the collapse of her muscles and gradual paralysis. Now she can move only her head.

Diploma Party

And today she's the happiest girl in the world.

She celebrates her graduation from Seattle's [illegible] High School with straight A marks.

Members of her class will hold a diploma party in her home.

"It's going to be a wonderful party," she says. "There will be my friends from school, some of my teachers and a man from the school board who will give me my diploma."

"Diane doesn't consider herself an invalid," says Mrs. Ewing.

"She always thinks of others and wants to be sure they get to do the things they want. The only complaint she makes is that there aren't enough hours in a day."

Diane's "school" is a special bed about the size and shape of a kitchen table. Here she taught herself to write and type.

[illegible]

"At first mother did my writing for me," she says. "But how can you tell someone to write algebra? And when we got to geometry it was even worse."

Diane isn't sure what she will do after graduation.

"I had hoped to get some sort of scholarship," she says. "But they don't give scholarships for correspondence work. I don't know what I'll study in college. It might be math, educational psychology or writing."

Vandals Damage House Being Built

Vandals, possibly young boys, who during the past week damaged a house under construction by Ralph Patterson at 480 Fairmont st. also made themselves a wagon from the building materials, Medford police reported.

Police said the wagon was painted pink with the number "8" on the side. Damage to the house included three air vents knocked out, forms broken, coverings torn off materials, and damage to the north side with a stick.

[illegible] blowing is about [illegible] inches in depth.

Failure To Salute Brings Prison Term

San Antonio, Tex.– (UPI) –An Army court martial board sentenced a recruit who refused to salute officers to one year in prison at hard labor yesterday.

The recruit is Lou A. Lennear, 20, of Oakland, Calif., a member of the Jehovah Witnesses religious sect. He claimed his religion forbade saluting.

The court martial board also decreed that Lennear will forfeit all pay and allowances and receive a bad conduct discharge at the end of his imprisonment.

Lennear was found guilty of failing to salute Capt. Henry H. Gaskins last March 12. The next day, as Lennear went to explain why he didn't salute, he failed to salute Gaskins a second time and was sent to the stockade at Fort Sam Houston.

Lennear enlisted in the Army Nov. 25.

TAIL HOOK PROJECT

Farmingdale, N.Y.–(UPI)–Republic Aviation Corp. said today it has received a $121,000 Air Force contract to develop a tail hook to enable Air Force fighters to land on short runways in the same manner that Navy planes land on carriers. The hook to be developed would be attached to an F-84F Thunderstreak.

Fifty-four per cent of all farms in France are cultivated by their owners.

SCREAMING WITH PAIN, this Rio De Janeiro commute rioter, shot by police and Brazilian marines when a mob sought to set fire to a ferry dock, shown being carried to the sidelines. Four persons were killed and at least 10 wounded as commuters rioted against suspension of ferry service across bay from Rio De Janeiro.

Treasury Faces Hard Selling Job with Long-Term Bonds

By ELMER C. WALZER
UPI Financial Editor

Elmer Walzer

New York –(UPI)– The treasury has a hard row to hoe for fiscal 1960 even though the budget may be balanced, say the experts. It cannot sell long-term bonds – maturities of more than five years – because it cannot pay the interest demands. The rate on these issues has a ceiling of 4¼ per cent by law.

The treasury has a fat sum of refunding to do even if it doesn't have to raise a lot of new money. The holders of bonds that mature may want their money.

And the treasury must compete with business for money. Business has been willing to pay a good price for its money. Consolidated Edison bonds offered to yield 5.05 per cent were sold out and went to a premium. Market men say bonds can be sold if they are priced to the market.

The treasury cannot give this type of pricing because of the lid on what it can pay. So the better business gets the worse off the treasury is for its bond program.

Recession Helpful?

Government bond expert Robert Van Cleave of C. F. Childs and Co., notes in his bond review: "It has been said, only half facetiously, that there's nothing wrong with the government market that a really good recession wouldn't cure."

A recession would bring lower money rates and make bonds more attractive. There might be a tendency to sell stocks and buy bonds.

But there's no recession in sight.

Even the Russian propagandists have stopped talking about one. The economy of the whole world is in good health.

It would seem that the treasury's refunding job would be easy compared to this fiscal year's stint because this year the government had to raise some $13 billion of new money.

Van Cleave notes that the treasury's maturity schedule for 1960 adds up to $23.5 billion, against cash and refunding of $25 billion in this fiscal year.

He belittles the assumption that holders of treasury issues to be refunded and more or less captives of the treasury market.

"With the single possible exception of Federal Reserve banks plus treasury investment accounts, holders are by no means captive," he says, "and all proceeds of redemption do not necessarily have to be reinvested in the treasury market.

"They may go instead into corporate or municipal bonds; or into stocks or real estate, or any of a thousand industrial and commercial purposes . . .

"More broadly, the implication is that all treasury issues, whether or not offered in a refunding operation, must compete in the open market with all other outlets for funds.

The treasury would like nothing better than to be able to sell long-term bonds to non-bond investors. Sales to commercial banks build the inflation potential, while sales to non - bank investors are non-inflationary.

Expansion Money

Corporations have built up their holdings of government issues and may be in the market for more. It all depends on whether they need money for expansion, in which case they might sell some govern .ents.

Some believe firmly that the treasury's life for the new fiscal year will be a lot pleasanter if there is a steel labor agreement that precludes a steel price rise which could set off a new inflation spiral and make bonds still less desirable than they are at current coupon rates.

Bankers are convinced the congress will raise the limit on interest that can be paid on long-term treasuries, possibly to as much as 5 per cent. Some think the interest ceiling ought to be abolished.

Also it is believed the debt limit will be raised before adjournment just in case it may be necessary to increase spending when congress is at home.

Tax Deferment Plan Is Available for Owners

Salem – Owners of cutover forest land or lands that do not contain a stand of merchantable timber may take advantage of a tax deferment plan by listing their land with the state forestry department, according to Darryl Storm, of the state forestry department.

The act provides for classification under this special tax program and once classified the lands carry an annual forest fee of 10 cents per acre in western Oregon and half that in the eastern part of the state, Storm stated.

When any products are harvested from the land, payment of the deferred tax is through a 12½ per cent yield tax, based upon the stumpage removed. Thus the owner pays the tax when he has an income from the land, Storm pointed out.

"The owner of the land has the right of withdrawing from the classification if he so desires at some future date," Storm stated, "but he must pay the accumulated ad valorem taxes or the yield tax based upon an estimate of the stand of timber, whichever is the greater.

"Once the land has been declassified, it cannot again be considered for classification for a period of 10 years or until the merchantable timber has been harvested."

Forestry personnel is inspecting areas for possible classification, but it is impossible to examine all eligible areas, Storm said. Hence, the forester urges that interested parties get in touch with department officials and inspection o fthe lands will be made.

NO TURNPIKE FATALITIES

New York–(UPI)–The American Bridge, Tunnel and Turnpike association said Tuesday no Memorial Day week - end deaths were reported on 16 major turnpikes across the nation. The turnpikes included Connecticut, Florida, Illinois, Indiana, Kansas, Maine, Massachusetts, New Jersey, New York, Oklahoma, Pennsylvania, Richmond - Petersburg, Texas, West Virginia, Garden State Parkway (N.J.) and Westchester County Parkways (N.Y.).

SLAVS SPURN ROCKETS

Oslo, Norway– (UPI) –"Yugoslavia will never take any steps in building rocket bases on its own territory," visiting Yugoslav Vice President Edvard Kardelj said here Tuesday. He said, "The Yugoslav government has no interest in making our corner of southern Europe a dangerous point in the world of today."

GERMAN RED DEFECTS

Berlin–(UPI)–Helmuth Dahinten, mayor of the East German town of Angermuende and an active Communist since 1946, has fled to West Germany, the West Berlin "Information Bureau West" reported Tuesday.

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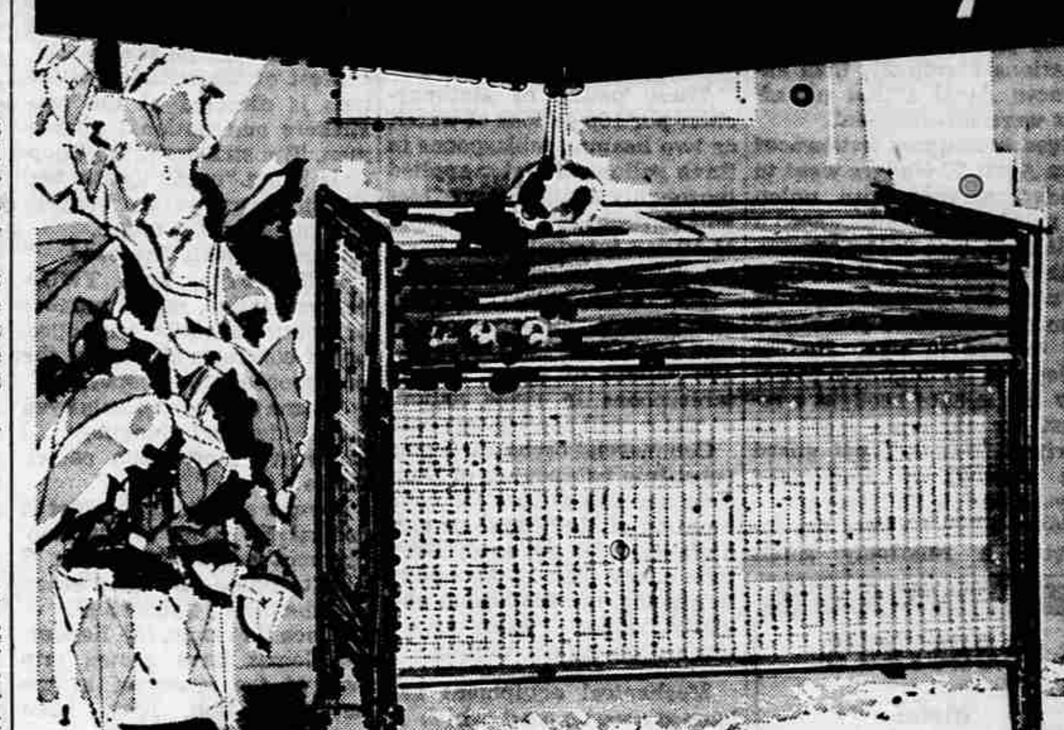

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