

This Week's Ranch and Modern Home

By HIAWATHA ESTES

For the large family who must watch their building budget, this well designed home offers abundant living. Here is a plan where both adults and teenagers can find privacy or activity without interfering with one another.

For the greater privacy, the master bedroom is completely separated from the three remaining bedrooms. A generous size dressing room plus bath completes this private suite. Think of the convenience and luxury of being able to bathe, dress and make-up without having to traverse from one room to another.

An impression of gracious living is provided by the double front doors opening to the large entry. From the entry, there is excellent circulation to all areas of the house.

Formal Living Room

The formal living room is so located that unexpected guests can be brought directly to this room and there would be no reason for embarrassment, regardless of the condition of the remainder of the house.

The informal family room-kitchen area stretches across the back of the house for a whopping twenty-five feet! This is a large enough area for comfortable lounging, viewing of television, games and informal parties. An eating bar has been incorporated into the design of the cabinets separating the family room and kitchen areas. The massive amount of glass in the sliding glass doors leading from the family room to the patio are a constant invitation to out-of-door living.

In this well planned kitchen, the built-in appliances and the sink have been carefully arranged in such a manner as to save many steps each day.

Storage Space

It is only a short walk from the rear door of the garage to the service. The garage door has been offset to provide storage space along one side of the garage. The forced air furnace is located here.

All of the rooms in this plan are of unusual size for a house.

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Your Money's Worth

By SYLVIA PORTER
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GREEDY SPECULATORS TRIGGERED STOCK BREAK

"Cupidity, that's what triggered it," said the broker who handles our investment account in a disgusted voice when this week, I finally dared to phone and interrupt him to ask his views about Black Monday's significance. "There were a lot more under-margined accounts in Wall Street than any of us thought. I have no enthusiasm for people who over-reach themselves in an effort to make a pile of money fast and these were the ones who were sold out of their stocks May 28 and early May 29th."

"The extent to which banks were carrying both big and little speculators on thin margins was far greater than we realized," said a nationally-known economist friend when I interrupted him also to ask his view. "There were two outstanding culprits in that Monday's debacle: the banks which pretended they didn't know the loans they were making were for the purpose of speculating in stocks and the greedy men and women operating on shoestrings in unseasoned new issues and in stocks which were madly overpriced."

This is a background story about the stock market crash of May 28-early 29 which should be placed on the record now. Those whose stock nesteggs were wiped out in last week's panic markets don't need any lessons at this point; they've learned the hard way that in Wall Street, as the truism goes, "There's room for bulls and bears but not for pigs and hogs." But for all who may be tempted in the future, this tale shouts a vital lesson.

Under Federal law and current Federal Reserve Board rules, a buyer of stocks listed on an exchange must put up at least 70 per cent of the purchase price in cash. He can borrow the 30 per cent balance from a broker or a bank. Under the rules of most major exchanges, buyers of stocks on margin must not allow their equity in their holdings to drop below 25 per cent of the market value at any time and many brokers insist on higher requirements for margin accounts.

Say Mr. Jones borrowed \$1,000 of stock last year on margin, paid \$700 in cash, borrowed \$300. Say that in the market slump since March, the value of his stock dropped from \$1,000 to \$400, cutting his equity to only \$100 or the minimum of 25 per cent allowed. Say that on the Dark Friday before Black Monday—when the Dow Jones Average of industrial stocks already was down 123 points from its December peak, the value of his stock fell even more.

Mr. Jones would have received a call for more cash or collateral before Monday morning to back up his loan—and if he couldn't meet the demand, he would have been sold out. Over the week end before Black Monday, brokerage houses from coast to coast were open as clerks checked customers' accounts, sent out margin calls. I received a forewarning of what would happen the previous Sunday when a partner in a major brokerage firm phoned me from his office to tell me his firm was sending out the biggest total of margin calls in its history and to ask if I knew of any action planned "to prevent what," he said, "could be panic Monday." He certainly was correct in that forecast.

But even more important were the calls that went out from banks which had made so-called "non-purpose loans" against collateral. All the regulations demand is that the bank ask the borrower to sign an affidavit that the money he's borrowing is not to be used to buy stock. The banks don't enforce those affidavits; they're jokes.

Let's say Mr. Jones had a big clunk of those hot-hot new issues of 1961 and he wanted to borrow up some more. Let's say he went to his bank and borrowed 50 per cent of the value of his stocks which he put up as collateral for his loan. As his hot-hot issues of 1961 have gone ice-cold in 1962, his collateral's value has shrunk spectacularly.

For months, worried bankers have been calling on these over-extended speculators for additional collateral or have requested that they reduce their loans. In the fortnight before Monday, May 28, the calls soared and on Black Monday, much of the distress selling was by banks liquidating stocks to protect their loans.

Wall Street doesn't coin its cliches lightly. Remember this one when the next get-rich-quick opportunity beckons: There's room for bulls and bears but not for pigs and hogs.



VISITOR ARRIVES—President Kennedy All of the Commonwealth ambassadors, the points out some of the sights in Washington as he rides from National Airport with Archbishop Makarios, president of Cyprus. U.S. officials were on hand for the archbishop's arrival. (UPI)

Democrats Seek To Curb Setback For Foreign Aid

Washington—UPI—Senate Democratic leaders hoped today to muster enough votes to prevent a second setback to the administration's \$4.6 billion foreign aid bill.

Democratic leader Mike Mansfield (D-Mont.) said he could only do his "best" to defeat an amendment proposed by Sen. Bourke B. Hickenlooper (R-Iowa) that would trim the authorization bill by \$400 million.

The Senate dealt President Kennedy a surprise blow Wednesday by voting, 57-24, to cut from the bill all assistance to Communist-dominated countries.

Secretary of State Dean Rusk called the development "most unfortunate." He said the amendment sponsored by Sen. Frank L. Lausche (D-Ohio) would give the impression abroad "that we are permanently writing off to Soviet

Princess Grace Drops Movie Plans

Monte Carlo—UPI—Monaco's Princess Grace announced today she has abandoned plans for an early return to Hollywood and indicated she may never make another movie.

In an interview published by the newspaper Nice Matin, the former Grace Kelly said she had dropped plans to appear in the film "Marnie," directed by Alfred Hitchcock, because of schedule difficulties.

She said the length of time it takes to make a film would interfere with her part in the official life of Monaco "which is much more important."

She said she had planned domination the millions of people who still yearn for freedom.

The Senate action would affect Yugoslavia and Poland. Mansfield read a letter from Presidential Assistant McGeorge Bundy saying the cut-off would play into the hands of the Kremlin.

He indicated a fear that the action would push the Tito government closer to the Rus-

to make "Marnie" while vacationing in the United States with her husband, Prince Rainier, and their children later this year.

Then Hitchcock found he could not begin the film until next year.

Greatest 24-hour rainfall on record was 38.2 inches that inundated Thrall, Tex., Sept. 9-10, 1921.

SIGN ECONOMIC PACT

Cairo—UPI—The United Arab Republic, Syria, Jordan, Kuwait and Morocco signed an economic unity agreement Wednesday designed eventually to establish an Arab common market. The agreement provides for the setting up of a joint economic council which will work to lift tariff barriers, allow freedom of work movement and capital investment, and free use of harbor facilities.

Cuba became an independent nation May 20, 1902.

IT CAN HAPPEN TO THE BEST OF US

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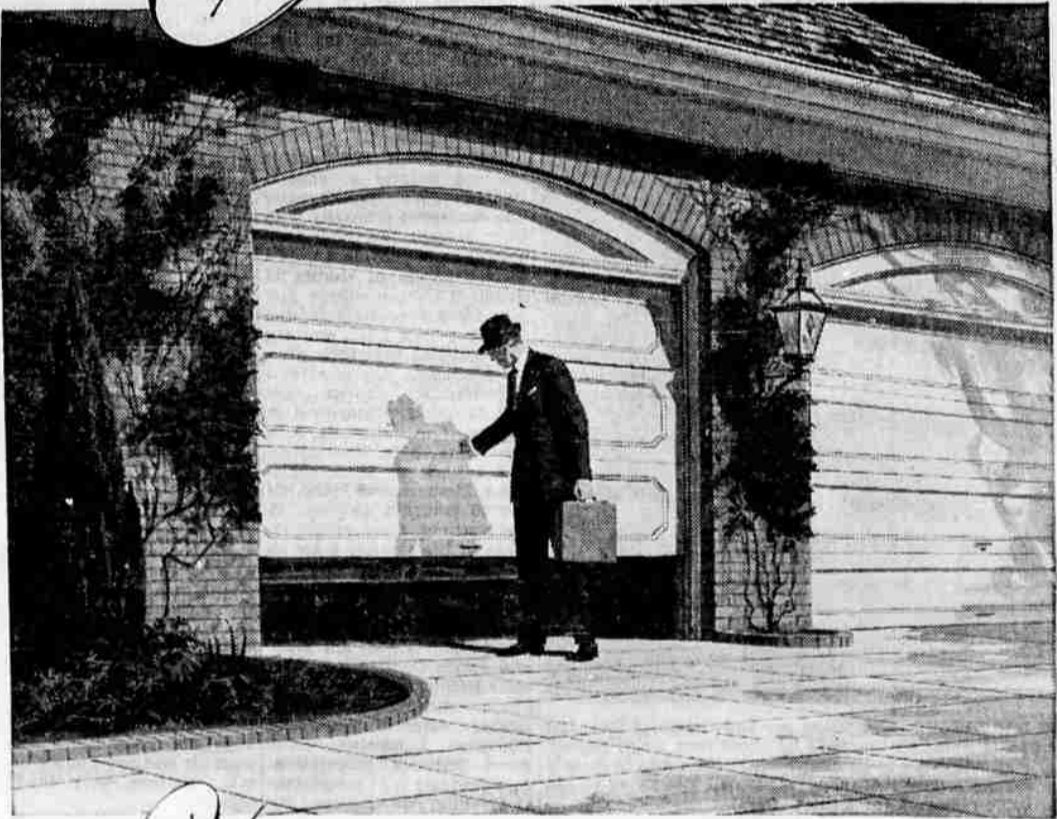
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Cadillac



How to pay for a Cadillac—and not get one!

There are several ways that a man can pay the price of a new Cadillac car—and find himself in possession of an automobile of far less stature.

Because there are many motorists currently considering the purchase of their next car, we would like to enumerate these ways of going astray.

1. Assume that the purchase price of a new Cadillac car is higher than it actually is. (There are eleven models of other makes that this year cost more than the lowest-priced Cadillac model.)

2. Fail to appreciate that the basic price of a new Cadillac includes important things that are extra on many other cars. (Including automatic transmission, power steering and power braking.)

3. Neglect to find out from a Cadillac dealer what your present car is worth in trade. (He is especially anxious this spring to welcome new owners.)

And if you take one of these detours, think of all the unique pleasures you could be missing.

There is Cadillac's styling—so majestic that it attracts attention wherever it goes.

There is Cadillac's comfort—so wonderful that every journey becomes a brief vacation.

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You might be closer to a Cadillac than you think.

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SEE THE GENERAL MOTORS EXHIBIT AT THE 1962 SEATTLE WORLD'S FAIR • APRIL 21 - OCT. 21

Dennis the Menace



"IT STARTED OUT WITH ONE LITTLE LIE: I LET HIM THINK I MILKED THE COWS. NOW HE WANTS ME TO GIVE HIM A JOB 'PUTTING THE BOTTLES UNDER THE FAUCETS'!"



SUIT DROPPED—George Lincoln Rockwell, commander of the American Nazi Party, has dropped plans to file a federal suit against several persons in New Orleans who he claimed caused his false arrest. He was arrested last May with nine of his "storm troopers" for picketing in New Orleans. (UPI)

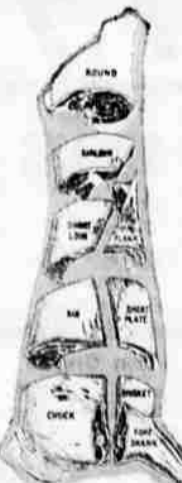
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- Chuck Roast Well Trimmed lb. 49c
- Round Steak lb. 79c
- Brunschweiger (in piece) lb. 49c



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