

BOARD OPENS WAR ON REAL ESTATE BOOM

By MAX HALL

WASHINGTON, July 5 (AP)—The government today began an attack against the inflation field of real estate and securities.

Worried over speculation and rising prices, the 18-man economic stabilization board headed by William H. Davis is reported to have approved unanimously a three-point program.

The first point was to limit loans for buying stock exchange securities. The federal reserve board did that by raising the margin requirements from 50 to 75 per cent, effective today.

Other Points

The other two points will be harder to put through. They are:

1. Limiting loans for buying real estate. This needs an order from the White House. The stabilization board has recommended that President Truman give the federal reserve board authority to regulate mortgages on farms and homes—the way it now regulates stock market loans. If the order is issued, the reserve board probably will require certain down payments in buying farms and urban real estate.
2. Slapping heavier taxes on those who buy real estate or stocks and sell them quickly at a profit. This needs an act of congress. The present law says such profits are exempt from income taxes if the property is held six months or more. The proposal is to extend this to three years, thus discouraging speculators who might want to sell in a shorter time.

Not Announced

Davis, director of economic stabilization, has made no announcement of the program. Apparently it is up to higher authorities to carry the ball from here—either War Mobilizer Fred Vinson or Mr. Truman himself.

Raising of the margin requirements involved no red tape because congress long ago gave the federal reserve board this authority.

A margin of 75 per cent means that anyone buying stock exchange securities on credit must put up 75 per cent of the price himself and can borrow only 25 per cent from his banker or broker.

The reserve board acted after consulting with Davis. It is represented on the stabilization board, along with several cabinet members and other federal officials, plus representatives of labor and industry.

Hull Signs Security Charter



(NEA Telephone)
Cordell Hull, former Secretary of State and member of U. S. delegation to San Francisco's World Security Conference, signs the charter adopted at history-making parley. Because of ill health, Hull was unable to attend conference but signed charter in Washington.

Flashes of Life

READY CASH
MANCHESTER, Conn., July 5 (AP)—Gus Waltz didn't expect to be rewarded so quickly for his good deed.

When he stopped his bus to remove a pile of broken glass from the pavement he found a dollar bill and a 25-cent piece.

SETS LOFTY GOAL
SEATTLE, July 5 (AP)—Dr. J. Howard Snively, a mountain climber despite his 67 years, has climbed up 90,000 feet of mountain so far this season.

With his two sons, Bob and Howard, Jr., he has mastered 13 peaks, including 9761-foot Mt. St. Helens.

He wants, said Dr. Snively, to get 100,000 feet of altitude under his boots before the summer closes.

WAVES' WASH WAVES
PUEBLO, Colo., July 5 (AP)—Milady's dainties hung from clotheslines strung up in a boxcar attached to a passenger train which passed through Pueblo.

It developed the train was loaded with waves.

THEY'D WALK A MILE
SAN FRANCISCO, July 5 (AP)—Charles M. Jones, 27, and Clarence M. Jacobson, 30, were recaptured 24 hours after they had scaled the walls of the county prison farm at San Bruno.

Their excuse for flight: They were short of cigarettes and it preyed on their nerves. They produced packages to prove it.

LESSON
ALBUQUERQUE, N. M., July 5 (AP)—Bill Bellamy, plainclothes officer, called a cab.

The driver proceeded the wrong way through a one-way alley despite Bellamy's comment, then turned against a red light, double-parked when there was space at the curb and finally double-parked again.

Then Bellamy got out, paid his fare, presented a traffic ticket reciting three charges and called another cab.

OREGON FALLS SHORT
PORTLAND, July 5 (AP)—With only three days left to go, Oregon's E bond sales were still more than seven million dollars short of the \$55,000,000 goal today.

Sales are now \$47,583,447. On the all-over total, Oregon soared ahead to \$171,469,647—155 per cent of the quota.

AUSSIE WRITERS KILLED IN BORNEO

NEAR BALIKPAPAN, July 4 (Delayed) (AP)—Two Australian war correspondents were killed yesterday by a burst of Japanese machine gun fire as they rested by a building in the ruins of northern Balikpapan.

They were William Smith, Australian department of information reporter sometimes called the Australian Ernie Pyle, and John Elliott, news commentator for the Australian broadcasting commission.

Officers said they wandered 700 yards ahead of the Australian lines to within 300 yards of the enemy. Eighteen Australian correspondents and photographers have been killed in all theaters of war.

STODDARD FINED
TULELAKE—Guy Stoddard, 37, resident of Klamath Falls, charged with drunk and disorderly conduct, paid a fine of \$25 in police court Monday night.

Stoddard, arrested by Police Chief Frank Rhodes, appeared before Police Judge Irving Capek.

Classified Ads Bring Results.

\$100 a Month for Life

The Golden Years Plan gives you:

1. Definite monthly income for life when you wish to retire.
2. Protection for family now.
3. Pays double for accidental death before retirement age.
4. Builds up large cash reserve.
5. Pays steady income if you are permanently disabled.

Oregon Mutual Life INSURANCE COMPANY
LYNN ROYCROFT
EVA LONG
118 N. 7th Street,
Klamath Falls, Oregon

Value High-Spots JUST ARRIVED!

SEARS ROEBUCK AND CO.

MEN'S BROADCLOTH PAJAMAS
Striped patterns in cool cottons, cost style. Just received. **2⁰⁰**

MEN'S WHITE "T" SHIRTS
Soft knit cotton with crew neck and short sleeves. **69c**

24x36 BATH TOWELS
Heavy knit towels with printed borders. Made of hop-sacking. **87c**

36x72 BEACH TOWEL
Just the thing for beach or sun bathing. Heavy knit hop-sacking in solid colors. **1⁶⁵**

FRUIT JARS
Kerr Mason jars, complete with caps and rubbers. Pint size, **69c**
Qt. size jars . doz. **79c**

Silex Coffee Maker
Genuine Silex is heat-resisting glass. Makes about 8 cups. **\$2.75**

Knit RAYON SLIPS
Made of soft rayon tricort jersey that needs no ironing. Sizes 32 to 38. **2⁸⁰**

WHITE RAYON PANTIES
Soft knit rayon with full elastic waistband. White only. **1⁰⁰**

SEERSUCKER JAMARETTES
Smart print seersucker pajamas in cool summer styles. **\$2.85**

Sheet Blankets
70 x 80 inch plaid sheet blankets in soft cotton. Just received. **\$1.00**

DOUBLE SHEET BLANKETS
Double sheet blanket in plaids. 70x80 size. Good weight. **\$2.39**

SEALED BEAM LIGHT KITS
4.49 to 9.59
Take no chances with poor lights. Styles to fit most cars carried in stock.

Locker Type TRUNKS
20⁹⁵ Plus Fed. Excise Tax
Heavy reinforced trunks for your vacation or travel needs. Medium size.

RAYON HOSIERY
Rayon hosiery in seamless circular knit. Summer shades. While they last. **49c**

BARE MIDRIFF PAJAMAS
Soft spun rayon in gay summer stripes. 2-piece. **\$4.19**

FROM SEARS BIG PRE-INVENTORY Clearance!

Any Purchase TOTALING \$10 OR MORE MAY BE MADE ON SEARS EASY PAYMENT PLAN

Savings on many wanted items, many new items just received. All priced for SEARS famous savings.

BOYS' OR GIRLS' SUNSUITS
Regularly priced at 1.19. Now **49c**

ALL WOOL INFANTS' SWEATERS
Button front. Were 1.59. Now **1.19**

GIRLS' COTTON CARDIGAN
Solid, bright colors. Sizes 4 to 8 **78c**

INFANTS' KNIT LONGIES
Bib tops. These were 1.19. Now **49c**

GIRLS' ANKLETS
Solid colors. Values to 25c. Pair **12c**

GIRLS' RAYON SLIPS
Ruffled trim, tearose satin **95c**

GAUZE DIAPERS
20x40 size in soft absorbent gauze. 1 dozen in package. **2.25**

BOYS' WASH SUITS
Short sleeve blouse. Cord shorts **1.98**

BOYS' CHAMBRAY LONGIES
Bib tops, sizes 3 to 6 1/2 **1.05**

CHILDS' SLACK SUITS
Two-piece styles. Sizes 1 to 4 **2.29**

INFANTS' CANVAS SWINGS
Strong and sturdily made **2.29**

PHOTO ALBUMS—SCRAP BOOKS
Leatherette embossed covers **77c**

STEEL BOB PINS
60 in a package **19c**

JUST ARRIVED!

JUNIOR COMMANDO SWEAT SHIRTS
Blue or red colors with Junior Commando design on chest. Sizes 4 to 14. **79c**

STEEL SAFETY PINS.
Package **10c**

STEEL NEEDLES.
Package **5c**

5% WOOL DOUBLE BLANKET
72x84 inch size **3.98**

ASBESTOS STOVE PADS
Floral design, large size **39c**

PRINTED LUNCH CLOTHS
48x50-inch size, floral prints **1.00**

COLORED TEA TOWELS
Bright, solid colored flour sacking **19c**

LADIES' HOUSE SHOES
Values to 2.29, now grouped at one money-saving price. Choice of several styles. **\$1.47**

MEN'S WHITE SHIRTS
Not all sizes. Summer weight **99c**

MEN'S SPORT SHIRTS
Short sleeve. Solid colors. Now **1.47**

MEN'S COAT SWEATERS
Part wool. Regular price 2.98. Now **1.98**

Student Bridge Lamps
4⁹⁹
Maple finish in nautical styles. Complete with shade and cord. Regular price \$8.95. Now

SWING ROCKERS
Coil spring construction. Choice covers. Regular 69.95 **46.46**

LARGE FRAMED PICTURES
Glass covered. Regular 5.95 **3.44**

24x48 HOOKED RUGS
Floral pattern. Regular 12.95 **7.99**

36x60 HOOKED RUGS
Handmade. Regular 22.95 **13.99**

UNFINISHED WALL SHELVES
Ready to paint **1.19**

SCREEN WIRE
Shop SEARS for savings in screen wire. Black or galvanized in most widths. As low as **6c** Foot

ARMY TYPE OIL CANS
Holds 5 gallon, all metal **10c**

WALL TENT, 4'x7'
Heavy army type canvas **11.95**

CANVAS PACK SACKS
Large and roomy size **1.77**

23-PC. SOCKET
In heavy steel tool box **21.34**

NO RESTRICTIONS
Craftsman Drill Press
Craftsman professional quality, take up to 3/4-inch chuck. Without motor. **\$44.95**

Extra Bed—Rolls Away
Just the thing for that extra room.
Reg. 24.95 **19⁸⁸**
It's just that! When not in use as a comfortable bed it folds compactly and can be rolled out of sight. All steel frame. Link spring. Complete with comfortable cotton felt mattress.

Save!

RUBBER GARDEN HOSE

✓ Tough, Long-wearing, Flexible Garden Hose at Sears Savings
✓ Seamless Rubber Inner Tube Reinforced for Extra Wear
✓ Withstands Nine Times the Average City Water Pressure
✓ Couplings and Washers to Fit Standard Sill Cocks Included

Tough, long wearing, flexible, garden hose. Thick, seamless, synthetic rubber inner tube, reinforced with heavy braided hose yarn. Ribbed, rubber cover resists abrasion, sun, weather check. 3/4-inch in diameter.

549
50-Ft. Length
25-Ft. Length **2.89**

SEARS GARDEN TOOLS
Built for extra long use. Heads forged from strong steel, heat-treated for extra strength. Selected hardwood handles.

Rake **1.19**
Hoe **1.35**
Spading Fork **1.39**
Cultivator **1.19**

Good Quality Rubber Garden Hose
Couplers and Washer Included **2⁹⁸**
50-Ft. Length
Strong, flexible, non-kinking. Black rubber cover. Braided hose yarn reinforces seamless rubber inner tube. 3/4-in. diameter. Withstands average city water pressure.

LaPointe's

is closed for the annual staff vacation... and will re-open Thursday, July 12.