



Home Loans

The Senate has just passed a bill in response to Presidential request, guaranteeing the principal of Home Owners' Loan Corporation bonds used in the refinancing of home mortgages.

The Home Owners' Loan Corporation reported last week that as of March 9, it had outstanding 114,878 loans amounting to \$325,151,720.

Close to 2,500,000 urban home owners and their immediate families have benefited through the work of the corporation. It is estimated on the basis of 640,000 home owners helped and the Census Bureau's calculation of 3.8 persons per American household.

Since its founding in June, 1933, the corporation has experienced a gradually increasing rate of activity. This is illustrated in the following table:

Table with 3 columns: 4-Week Period, Number, Amount. Rows include Prior to Sept 23, Sept. 23-Oct. 21, Oct. 21-Nov. 17, Nov. 17-Dec. 15, Dec. 15-Jan. 12, Jan. 12-Feb. 9, Feb. 9-Mar. 6.

In addition to the amounts of the mortgages refinanced, these figures include approximately \$27,000,000 in cash advanced for the payment of taxes, assessments, insurance and repairs to the properties, as well as smaller sums for title search, character reports, appraisal, survey, if necessary, conveyancing and recording.

The record of the Home Owners' Loan Corporation to date is one of which the country can be justly proud.

The Factor Of Speed

During the past few years speed has become the easiest thing accessible to the average driver. Until then, only the more expensive makes of cars could attain high rates of speed, and even they were usually limited to 60 miles an hour or thereabouts.

This increased speed is more than the human factor can accommodate. The time may come when the average driver will have become sufficiently proficient to manage his car effectively at this tremendous speed but he can't do it now. Statistics show that there are 28 percent more accidents among automobiles driven at excessive speeds than among those driven at moderate rates.

It costs more to drive a car fast than to drive one slowly. A car operates more economically around 30 miles an hour. At speeds higher than that the cost mounts rapidly. Not only is the friction greater on the tires and bearings of the car at higher speeds, but also the gasoline consumption is greater.

So if you would save money, remember that you must drive slowly. At least you must not exceed 30 miles an hour if you would obtain a maximum mileage per gallon of gasoline. And if it is of any interest to you, remember also that not only do the number of accidents increase rapidly at the higher rates of speed, but also the rate of fatalities per accident increases proportionately.

SANFORD, TWENTY YEARS AGO

Born to Mr. and Mrs. C. E. Bowman on Monday, a fine baby girl, Mrs. Bowman is the daughter of Mr. and Mrs. John Lord and will be remembered as the former Miss Lillie Lord.

Mr. and Mrs. James Hoolahan of Myrtle Avenue entertained with a six o'clock dinner on Tuesday with Mr. and Mrs. W. E. Noddi, Mrs. W. H. Hyman, and George Taratus as guests.

D. Y. Caldwell, who has been with the Caldwell Department Store here for several months, has resigned to take a position as manager of the 5 and 10 cent store at Lake City.

Extensive improvements are being contemplated in the store of N. E. Yewell & Co. If present plans are carried out a beautiful balcony will be built across the entire rear of the store, thereby increasing the available floor space and making a very attractive store room.

Trade Vs. Company Unions

Labor Controversy and discussion today largely center around two types of workers' organizations—company unions and trade unions.

Company unions may be defined as organizations formed by employers for the sake of promoting better relations with their workers. As the name indicates, they are restricted to individual companies.

Trade unions are in distinct contrast to company unions in that the membership includes the workers in a variety of firms, whereas the company union includes only the employees of one shop or establishment. Trade unions are organized on the basis of a particular craft or trade, as, for example, the Brotherhood of Locomotive Firemen and Engineers.

The company union is generally considered to be in direct opposition to the regular trade union movement. Since it is initiated by the employer and under his control, it is a weapon for the effective hearing of all complaints in the interest of the workers as the trade union.

Among the desirable features claimed for the company union is its tendency to inspire confidence and good will among employees by providing a means for a prompt hearing of all complaints. By appointing shop committees to consider grievances, the company unions tend to eliminate injustices because of too hurried action by shop foremen or plant executives.

Although the opinions of employees are frequently overruled, they prevail on many occasions. There is a certain amount of psychological benefit derived by the workers from the opportunity to make their views known.

Company unions are also valuable as machinery whereby workers can make suggestions for improvement of working conditions and general efficiency.

Senator Wagner (Dem.) of New York, who has introduced a bill in Congress to correct defects in the labor provisions of the Industrial Recovery Act, points out that, while the company union has improved personal relations group welfare activities, discipline and other labor matters, it has failed to improve or standardize wage levels.

The chief function of the trade union is to enable workers to bargain collectively with employers. The need for power to bargain collectively arises from the fact that competition for jobs is sharper than competition for labor.

Economists point out that the seller of labor is in a worse position than the seller of any physical product. Not only is he dealing in a perishable commodity, but he

Wadsworth Attacks Cotton Bill As One Of Bars To Liberty

(Continued from page one) Mr. Wadsworth, inquired whether Mr. Wadsworth would be willing to make the agencies permanent if "it should be evident they promote the general welfare and happiness."

"Not if they destroy liberty," Mr. Wadsworth replied. Representative Johnson, Farmer-Laborite, Minnesota, also a former Senator, broke in to ask whether Mr. Wadsworth did not think if the Republicans had gone along with the President's program, "instead of chiseling the country would not be in a better position today?"

Mr. Wadsworth waved this aside, but after he concluded Representative Koppleman, Democrat, Connecticut, wanted the New Yorker given additional time "so that he can give us his program and the program of the Republican Party for saving the country."

"This (the Bankhead Bill)," Mr. Wadsworth told the House, "is but one step in a parade that has already started. It is in the direction of men who believe in absolute control by the Government, by bureaucracy. The voluntary day of NRA has gone. The President himself, has said so. This parade is led by the President. Don't blame the professors. He is the leader. He is supporting this very bill."

Kaiser's Fortune Is Said To Be Vanished

LONDON, Mar. 21.—So impaired are the finances of former Kaiser Wilhelm of Germany that Princess Hermine, his wife, has taken charge of all household arrangements and the family may have to move to smaller quarters, the Daily Express Doorn, Holland, correspondent reported Monday.

The correspondent quoted Count Schwerin, the former Kaiser's comptroller, as saying that Wilhelm had abandoned all thought of ruling and intended to spend the rest of his life in archaeological studies—just now ancient sun worship.

Senate Body Upholds Long's Claim To Seat

WASHINGTON, Mar. 21.—The Senate judiciary committee virtually ended attempts of opponents of Senator Huey P. Long (D. La.), to remove him from office when it reported Monday that petitions filed against him were unsupported by facts.

The petitions filed by certain Louisiana citizens were characterized in the committee's report as "accusatory and defamatory." Senator William H. King (D. Utah), reporting for the committee, said such petitions should not be received by the Senate because "they fail to give any details or facts supporting the generalities."

Trade For Peace Policies Advocated By Senator Lewis

(Continued From Page One) Senator Lewis continued. "In this way we will carry out the Franklin D. Roosevelt and William Howard Taft policy of 'trade for peace.'

"Delegates to the International Disarmament Conference at Geneva make the bold assertion that the United States by its action in refusing to enforce the Kellogg-Briand Peace Pact has encouraged nations to feel that we are preparing for war.

"Now comes news that Mussolini has signed a compact with Austria and Hungary to protect those lands against invasion of France or Germany and yet demands that Germany have the right to build an army and navy as large as that of other countries of the same population.

"The United States has not been able to apply the peace pact, because this country lent those nations called our allies, 25 billion dollars of credit. Since the war the United States has lent the business interests of Europe seven billion dollars and another five billion dollars to financial institutions. Should the United States proclaim judgment against one of the borrowing nations the foreign securities held by the people of the United States would become valueless.

Under the Roosevelt Administration the United States is the only country in the world that is paying for peace and for disarmament rather than condemning lands or making threats. These actions are included in the proposed

8 New Municipal Taxes Approved By Daytona City Dads

DAYTONA BEACH, Mar. 21.—(P)—Eight new municipal taxes, including general sales tax and a tax on newspaper advertising, were added to obligations of Daytona Beach citizens through eight ordinances passed by the city commission Monday.

The purpose of the new taxes, as announced by Mayor Edward H. Armstrong, is to relieve eventually the heavy tax on real estate and to furnish funds for recreation and city promotion.

The measures provided the following taxes: General sales tax on virtually all advertising; clothing stores, lawyers, news-service tax on all professions, in paper advertising; insurance tax; curbing tax on all places of business holding curbs open; bank accounts and safety deposit box tax; intangible tax; tax on gas and electric meters and telephones; tax on signs.

In all cases the taxes are to be passed on to the consumer to prevent unfair trade practices, except the taxes on electric and gas meters and telephones.

Trade treaties now tendered by President Roosevelt to the countries of the world. He tells them that the profits made from the trade offers he makes them in the United States can be used only for the expansion of trade and not for the building of armaments and in this manner the President is pointing the way to prosperity and peace for the nations that will benefit by his trade treaties."

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Teachers Really In Need To Get Relief

(Continued From Page One) to completion. Two conditions must be observed before teachers can receive the teacher relief allotments under the program, it was pointed out, and teachers have been placed in four categories for receiving allotments with the allotments placed at \$40, \$50, \$75 and \$85 monthly.

"First," it was said, "the school district itself must after making the maximum financial effort, be out of funds, or demonstrably unable to meet its budget requirements to the end of the normal school term.

"Second, the individual teacher must be without adequate personal resources, apart from his or her income as a teacher.

The program is effective as of Mar. 15, Wilbur announced, and he said that the financial statements of school districts as of that date are to be considered in making decisions.

Under the new program, city teachers as well as rural ones will receive relief when they are found to be eligible for it. Up to now there have been approximately 3000 teachers in rural areas on relief rolls.

The four categories into which teachers have been classified for the program are: Class A, holders of third grade and temporary certificates who will receive \$40 monthly; Class B, those with second grade certificates, \$50; Class C, those with first grade, life first grade, state and life state certificates, two years' college training and graduate work, \$75, and Class D, those who are college graduates, college graduate state or four-year graduate state or four-year graduate life state certificates, \$85 monthly.

Wilbur said there are 11,448 teachers in the state and in the classifications they number A, 1234; B, 2009; C, 5245, and D, 2870. The state director said it was not known how many would qualify for relief but added that probably 60 or 60 percent would have to be considered before the program is over.

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