

OUTDRIVING OF TRAFFIC RULES MOTOR MENACE

Club Official Decries Habit of Taking Too Much for Granted.

Outdriving traffic regulations, a new menace in motoring, is branded as an increasing cause of automobile accidents by Todd Stoops, secretary-manager of the Hoosier Motor Club.

By outdriving traffic regulations, he explains, is meant the habit of driving a car on the assumption that what isn't seen, or what hasn't happened, will be entirely favorable. Stoops places the new hazard in a class with the habit of outdriving brakes and headlights. In the case of headlights, he points out, the habit is to assume that if the road is clear within the area illuminated there will be no immediate danger just beyond.

"Observation made at principal points about the city show there is a pronounced tendency to take too

TWO HEROES ARRESTED

Other Arrests Expected in Connection With Plot to Kill Mussolini.

By United Press
ROME, Nov. 6.—Two new arrests were made today in the alleged plot to kill Premier Mussolini. General Giampetrea and Guido Slataper, both holders of the Italian gold medal for heroic service in the war, were taken into custody and other arrests are expected from within the ranks of the disbanded anti-Fascist organization, "Itala Libera."

much for granted," says Stoops. "If the automobile driver sees the stop sign turned in his favor he assumes no pedestrians will get into his way. In other words, he proceeds to drive faster than the possibilities warrant."

"Just because a traffic officer waves to a motorist to come on is no reason why the speed of the car should be too fast for a quick and safe stop should any other vehicles disregard the officer's directions and come tearing out of a side street."

"The situation is identically the same as driving in such a way as to require the brakes to work perfectly for every stop. There is no provision for providing a suitable margin of safety."

PAVEMENT IS URGED

Delegation Calls Upon State Highway Commission.

A delegation from cities in Indiana along the Illinois line called on the State highway commission on Thursday, urging that State pave State Rd. 7, which extends from Ft. Wayne to Kentland. Part of the road from Kentland to Huntington is on the Ben Franklin highway, which is a national highway.

Both Illinois and Ohio have paved their portions of the road and the delegation sought to have the commission pave the Indiana portion.

COMPLAINT IRRITATED

Didn't Mind Doing Washing, But Couldn't Stand Kicks.

By Times Special
DES MOINES, Iowa, Nov. 6.—Israel Anderson didn't mind doing the washing, but when his wife kicked on the spots he left on the clothes he asked a divorce.

PLAN SQUARE DANCES

The Boys of Old Lang Syne will entertain at the Elks Club, Armistice day, Nov. 11, with old square dances. It was announced today. One set of dances will represent Civil War days and another World War days.

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The Pennwood Realty Company, which is building Pennwood Homes, a cooperative housing project, at 3540-3550 N. Pennsylvania St., is an Indiana Corporation, having a paid-up capital of \$227,500, of which \$130,000 is preferred stock maturing and being redeemable serially from 1927 to 1937. The remaining capital aggregating \$97,500 is divided into 1950 shares of common stock having a par value of \$50 each. This common stock has been divided into twenty-six units of seventy-five shares each and these stock units are being sold to twenty-six proprietary tenants at \$3,750.00 for each unit of seventy-five shares, on a basis of at least \$1,000.00 as a down payment with the privilege of having the remainder of the purchase price paid out of the earnings from the property.

These homes and the garages are designated by letters of the alphabet from "A" to "Z" and each proprietary tenant gets a fifty year lease covering the particular home selected. Under the terms of this lease, he pays in to the City Trust Company, Trustee, \$90 a month, which fund is used in meeting one-twenty-sixth of the cost of operation, such as taxes, insurance, heat, light, water, outside repairs, maintenance and janitor service plus interest on deferred payments and the balance remaining at each six months adjustment is applied to the purchase price of such common stock units.

Pay Out in Twelve Years

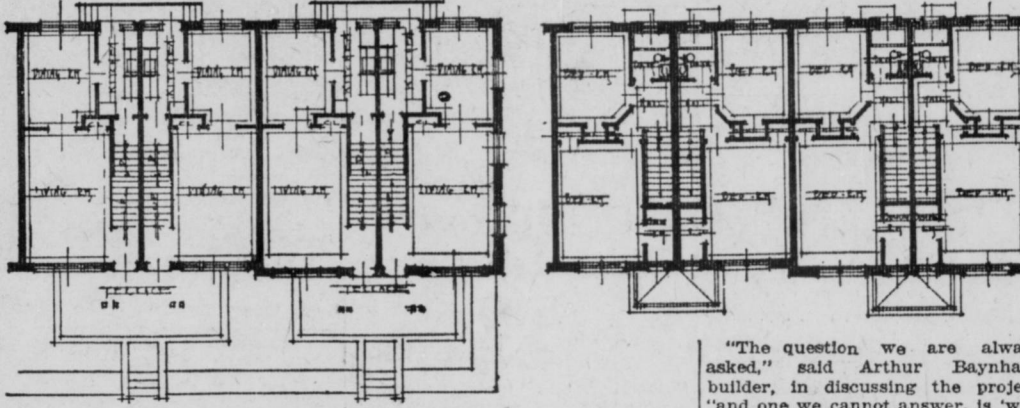
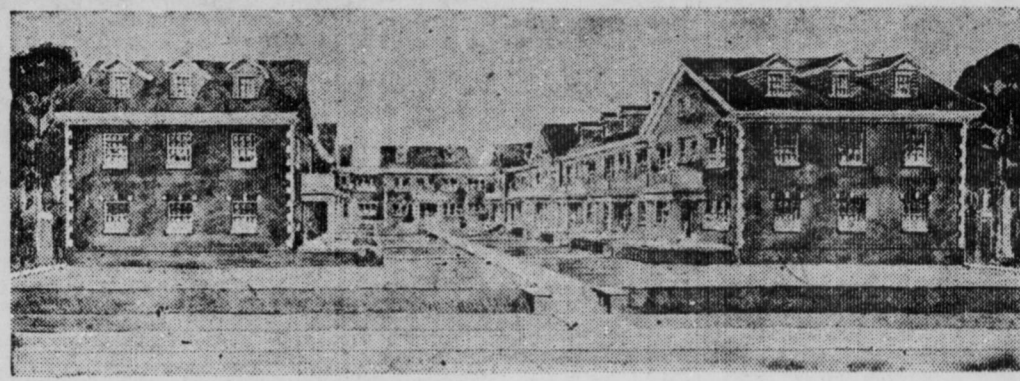
It has been estimated these common stock units will be paid in from ten to twelve years on the basis above outlined, which then leaves the holder, the owner of a one-twenty-sixth interest in the Pennwood Realty Company, which in turn owns the entire property. When this condition prevails, each proprietary tenant will pay in to the City Trust Company, Trustee, or the agent of the property, such sum as will be necessary to meet one-twenty-sixth of the corporate expenses of the Pennwood Realty Company.

On a basis of \$90 a month, the Trustee will receive \$28,080 a year, out of which sum it is estimated not to exceed \$7,000 will be expended in costs of operation, leaving approximately \$21,080 to pay interest on deferred payments and to liquidate the same. To apply the same estimate on a single unit would result in the Trustee's receiving \$1,080 from each proprietary tenant of which \$270 would be consumed in meeting operating costs, leaving \$810 for interest and to liquidate the purchase price. This presents a very favorable situation for the proprietary tenant in that he is receiving his shelter, garage, heat, light, water, refrigeration and janitor service for approximately \$22.50 a month.

Managed by City Trust

To avoid the undesirable features of cooperative enterprise, the management and control of the property is vested in the City Trust Company or such other financial institution as shall be selected, which company shall make all leases and supervise the affairs generally of the holding company. This plan eliminates jealousies and unpleasant relationships and provides for an unbiased judgment on all matters pertaining to the welfare of the property. Needless to say, the terms of the leases are very stringent, carrying a forfeiture clause in case of misconduct on the part of the occupant of the particular home, or on the part of visitors in the home. The stringent terms, however, assure a proper environment for all proprietary tenants, without which the fundamental purposes of the whole project would fail.

If the owner of one of the stock units, carrying with it a proprietary lease, does not care to occupy the home covered by such lease, it may be sublet to a tenant meeting the requirements as shall be laid down by the management. The sub-tenant in such cases may be paid to the agent for the account of the owner and all sums in excess of the \$90 per month may be turned over to him or



applied on the purchase price at the owners pleasure.

The owner of seventy-five shares of stock has its investment in fairly liquid form, in that he can use it as collateral in borrowing money, or he can sell it at somewhere near its book value. If he finds it impossible to occupy the property himself, his right to sublet permits him to retain it as an investment.


In selecting a home site, the most important problem is environment. Every man seeks to place his family in the most favorable situation possible among friends or among people he would like to count as his friends. The location of Pennwood Homes seems to be as well placed as could very well be planned. There is hardly a home in this neighborhood valued at less than \$20,000. If the average business man had to

tie up this money, it would be prohibitive. In Pennwood Homes, he has all the advantages of environment at a figure that is strictly within his means.

He will, in a few years, have the new Shortridge High School in his immediate neighborhood and his children will have every advantage of the delightful location in the meantime.

Saving Money

Moreover, he is living in a manner that is altogether desirable for a man of moderate means and at the same time actually saving money on a \$10,000 investment. He will at the end of the tenor twelve years it will take him to liquidate his purchase price, be living at the nominal sum of \$22.50 a month and with all the comforts of a \$10,000 home.

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