

## BITTERNESS IS FRUIT OF 'HELP' BY LAND BANKS

Wholesale Foreclosures Are  
Made Against Owners of  
Farms in Middle West.

BY RAY TUCKER,  
Times Staff Writer

DES MOINES, Ia., Sept. 22.—While the Hoover administration is asking private financial institutions to show leniency to hard-pressed home owners, the government-supervised joint stock-land banks have aroused bitterness throughout the west by wholesale foreclosures against the farm owners.

More have been brought in the last two years than ever before.

The land banks are selling foreclosed property at one-half to one-third its value, taking \$50 an acre for unpaid mortgages, negotiated on a basis of \$125 an acre, and making up for these losses by using the funds to retire their bonds.

These bonds now are selling at about one-third their par value.

The bank officials insist they must pursue this course to obtain money with which to pay interest on their bonds, which are in the hands of individual investors.

### Banks Can Make Deals Pay

The 1931 record of the joint stock land bank at Chicago shows how the banks can benefit so long as farms can be sold as fast as they are foreclosed, and bonds can be bought back at a low price in large amounts.

During 1931 the Chicago banks purchased \$281,500 of its bonds, which ranged during that year from \$1 to \$6.

At those prices the banks netted a bond discount profit of about \$1,345,260. As it sold \$1,828,558 of loans—or land—to net only \$1,090,901, it incurred a \$737,757 loss in that transaction.

But its approximate profit, ignoring operating expenses involved,

The same situation exists in other territories, and reading these figures makes the farmer mad.

This policy, according to the farmers, hurts them in several ways at a time when they are struggling to hold on during a depression which is a ten-year-old tale in this section.

### No Chance for Comeback

Businesses depriving them of any chance for a comeback, they point out that the land banks' policy tends to deflate their holdings still further.

Many a farmer trying to carry a mortgage of \$125 an acre sees an adjoining farm sold for \$50 an acre by the land banks after foreclosure proceedings.

In fact, many property owners are letting their farms be foreclosed, and buying another place at the lower figure.

Governor Dan Turner of this state has protested these actions again and again. He recently called officials of land banks into conference here, and urged either a moratorium or greater leniency. Whether there will be any change of policy still is to be determined.

Politically, it is driving hard-shelled Republican farmers into the Democratic corner in the presidential fight.

**WATSON TO SPEAK AT  
MUNCIE ON TARIFF**

Springer and Robinson Also Are  
Slated for Addresses.

The Republicans continued their campaign today at full tilt with addresses scheduled for Senators James E. Watson and Arthur R. Robinson and Raymond S. Springer, gubernatorial candidate, in different sections of the state.

Robinson was to speak tonight at Carmel when he is urged to the re-election of his colleague, Watson, and will endorse the state ticket.

Watson will address a Tenth district rally at Muncie tonight, and will base his speech on the tariff problem.

Springer will address two meetings, appearing in Mt. Vernon in the afternoon and in Princeton at night.

**CITY GETS CONCLAVE**

National Editorial Association to  
Meet in Indianapolis.

Indiana has been selected as the 1933 convention city of the National Editorial Association. The conference probably will be held early in June. The association is composed of editors and owners of newspapers throughout the United States.

## Scrambling 'Em All Together



They've solved it—at last. After hours of work this threesome of young women finally have solved today's Scramble Letter in The Times.

This new indoor sport which has taken the city by storm keeps them awake at nights trying to

figure out just what belongs where. The trio of successful young women are (left to right) Misses Hope Gibson, 1503 North Pennsylvania street; Frances Moody, 3626 Birchwood avenue, and Dorothy Zufall, 3353 Park avenue.

### PEDESTRIANS INJURED WHEN HIT BY AUTOS

Child, 3, Knocked Down and Bruised  
by Elwood Man's Car.

Three pedestrians were injured slightly Wednesday in traffic accidents.

Martha Powell, 3, walking with her mother, Mrs. H. P. Powell, 31, of 5017 Primrose avenue, suffered a cut on the forehead when she was struck at Georgia and Meridian streets by an automobile driven by Martin Lang, 36, Elwood, Ind.

Several cuts were incurred by Charles Celeste, 50, of 564½ Massachusetts avenue, when he walked into the side of a truck driven by John Creedon, 41, of 1135 Comer avenue, in the 200 block North New Jersey street.

Charles Alexander, 57, of 236 West Fifteenth street, received an injury of the left knee when he was struck while walking at Senate avenue and Fifteenth street by a car driven by Emmett Smith, 36, R. R. 14, Box 125.

### HELD IN PLATES THEFT

Two Arrested in Truck Bearing  
Stolen Licenses.

Frank Bower, 33, of R. R. 17, Box 165, said by police to have served terms in the Indiana prison and reformatory, was arrested today with Kenneth Sulber, 17, who says he lives on Ninth street, in a truck bearing license plates which are alleged to have been stolen from the Robertson Coal Company, 400 South Harding street.

Bower is charged with vagrancy, no driver's license and no city truck license. Sulber, who told police he never had been arrested before, faces a vagrancy charge.

### CHARGES VOTE SELLOUT

National Party Speaker Accuses  
Thomas of Double Cross.

Charges that Norman Thomas, Socialist candidate for President, had "sold out" to the Republican party were made by Floyd S. Hubbard, 32, of Meridian, for the National party ticket at a Marion Hill rally Wednesday night.

Other speakers were Paul B. Elliott, Forrest L. Hackley and Kenneth Lett.

Francis X. Walter, National party state chairman, presided. A rally will be held tonight at 2202 West Morris street.

Springer will address two meetings, appearing in Mt. Vernon in the afternoon and in Princeton at night.

### 500 IN NEGRO DRAMA

Proceeds From "Heaven Bound" to  
Go for Winter Relief Work.

"Heaven Bound," a musical drama will be presented at 8 tonight in Castle tabernacle. Twenty Indianapolis Negro churches are sponsoring the production, which features a chorus of more than 500 voices.

The production also will be given Friday and Saturday nights. Proceeds will be used for Negro relief work this winter.

## SOVIET TO BACK 'PUPPET STATE'

Recognition of Japan's New  
Manchukuo Promised.

By United Press

CHANGCHUN, Sept. 22.—Foreign Vice-Commissioner Lev Karshman of Soviet Russia today informed Koki Hirota, Japanese ambassador to Moscow, of Russia's intention to extend formal recognition to the independent government of Manchukuo in the near future.

Mussel shells of the Mississippi often yield valuable pearls.

## MRS. ANNA BAUMGART IS CLAIMED BY DEATH

Two Weeks' Illness Is Fatal to  
Pioneer City Resident.

Two weeks' illness resulted in the death Wednesday of Mrs. Anna R. Baumgart, 85, in the home of a daughter, Mrs. Herman C. Cordes, 5000 South Meridian street.

Mrs. Baumgart was born in Germany. She lived at 538 Prospect street forty-two years, but had made her home with her daughter the last five months.

She was a member of St. Paul's Evangelical Lutheran church.

Funeral services will be held at 1:45 Friday in the Cordes home, and at 2:30 in St. Paul's church. Burial will be in Concordia cemetery.

## Just on Sale!

## 178 KAHN SUITS READY FOR WEAR

Sharply Marked Down to

**\$17.50**



These are garments from our wholesale department. They are excellent patterns for year-round wear. All suits made to sell from \$25 to \$30 on today's market level. If you appreciate a true bargain, you'll buy one or more of these suits.

**KAHN  
TAILORING-CO**

2nd Floor Kahn Bldg—Meridian at Washington

## A. R. BAXTER IS MADE CHARITY DRIVE LEADER

Announced as Chairman of  
Fall Campaign of City  
Community Fund.

Appointment of Arthur R. Baxter, president of the Keyless Lock Company, as chairman of the fall campaign of the Indianapolis Community Fund, has been announced by Arthur V. Brown, fund president.

For several years Baxter has been active in the fund campaign, and has served as chairman of important divisions of the drive.

Date of the fall campaign will be announced later, although plans already are being made for organizing the work of solicitors.

Efforts will be made to secure an increase in the 70,000 contributors to the last drive.

It was stated that the adminis-

## Steady, Too

By United Press

REDWOOD CITY, Cal., Sept. 22.—Called for jury duty, Archie Woodhams was asked his occupation.

"Waiter," he replied.

"Oh, yes," said the prosecutor.

"No cafe," replied Woodhams. "I'm just an ex-soldier waiting for the bonus."

trative cost of the fund has been reduced 6.6 cents of each dollar contributed. Voluntary reduction of 10 per cent in employees' salaries aided in reducing expenses and supply, and other items also have been reduced.

Increase in demands on the fund for relief and charity was cited by Baxter as creating a necessity for generous contributions from citizens.

Decorate City for Moose

By United Press

VALPARAISO, Ind., Sept. 22.—Valparaiso was gaily decorated today awaiting the arrival of several thousand members of the Loyal Order of Moose, who will attend the state conclave here Friday and Saturday.

It was stated that the adminis-

## FLAILS G. O. P. TARIFF POLICY

Bitter Attack Made on Big  
Issues by Ohio Leader.

Declaring that the campaign this fall concerns more than partisan issues, Lieutenant Governor William G. Pickrel of Ohio assailed the Hoover economic policy at two Democratic rallies here Wednesday night.

"Involved is the paramount question as to the course America shall pursue the next four years in its economic and social development," he said.

"Shall we continue an economic policy that brings exaggerated wealth to a few and misery and disaster to the masses?"

"Shall a tariff policy fostered by the type of Grundy of Pennsylvania and Watson of Indiana be permitted?"

"If we like a tariff wall that brings retaliation from our sister nations, then we should support both

construction of our foreign markets, the Republican ticket gets our support."

"It has meant that more than 2,000 American factories have been closed along our borders and reopened in foreign lands."

## MONEY-BACK GLAND TONIC

Restores Vigorous Health

We guarantee to restore your per-

vigor, vitality; or we refund every cent.

That's how sure we are that we have

the best gland remedy known.

Thousands of tests have proved this to our

full satisfaction. Now, WITHOUT

RISK, you can prove it to yours.

Glandide is the last word in modern science. In convenient tablet form, Glandide contains extracts from the glands of healthy animals. The effect is astonishing—almost magical! You feel and look years younger! Your interest in life returns. Vigorous health is necessary for success in all human activity today!

Do not confuse Glandide with other so-called gland remedies. It is unique—unlike others. A REAL GLAND PRODUCT and carries an UNLIMITED GUARANTEE OF SATISFACTION OR MONEY REFUND. Order now! It is your only remedy to the new day gland remedy. Accept no substitute.

If we like a tariff wall that brings retaliation from our sister nations, then we should support both

Hoover and Watson. If we favor de-

vertisement.

## Last 2 Days of Leader's Anniversary Sale

### SALE OF NOTIONS

HAIR PINS  
NEEDLES  
STRAIGHT PINS  
SHOE LACES  
SAFETY PINS

BUTTONS  
TAPE MEASURES  
HAIR NETS  
RICK-RACK  
SEWING THREAD

2c

### LUX—LIFEBUOY

Palmolive, Creme Oil, Camay  
TOILET SOAPS

5c

Limit—Four Bars

**SPECIAL NOTICE!** Several delayed shipments have just arrived for the last two days of our Anniversary Sale. You'll find in every department many new items on sale for the first time at sensationally low Anniversary Sale prices. Buy during this sale and save!

Girls' and  
Misses'  
Full Length  
Novelty  
SCHOOL  
HOSE

**10c**

Medium and bright  
color plaids and  
novelty patterns. Irregulars.  
Sizes 7 to 9 1/2.

One Day—Friday Only—Genuine  
'Burson' Bemberg  
Hose

**19c**

Fashionable, serviceable hose—noted  
for their long wear.  
All sizes in new  
fall colors. Slight  
irregulars of a much  
higher priced grade.  
Pair .....

Smart! New! Wool Jersey and  
Knitted Dresses

**\$1.90**

Two-piece  
KNIT SUITS 97c

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