

Today in Business Lenders Losing Home Loan Rate Fight



Cadillac Reply, 190 Horses

By Harold Hartley

CADILLAC'S ANSWER came through today. On its 50th birthday, Cadillac put a 190-horsepower engine on the road.

That, I think, was Cadillac's answer to Chrysler, and anyone else who wants to play the big motor muscle game.

I suspect if others want to play the game, Cadillac will raise it again. It intends to remain the most powerful car on the American road.

One of the things most people do not understand about Cadillac is that it is not a luxury car. It is a car, although it is big, fast, and like riding in bed.

GENERAL MOTORS has a big stake in Cadillac. Strangely, it is the same it has in Chevrolet, smartest of the line. And that stake is leadership. Nothing must come even close to it. A Cadillac probably costs little more to drive over a five-year period than a smaller car. But you don't trade them in every year, and they don't change as radically. And they are amazingly thrifty.

A CADILLAC will give a small car a pretty hot race on economy alone. Few realize that. I have never thought for a moment that Cadillac was sitting back basking in its success, and twiddling its thumbs when Chrysler popped with its 180-horsepower eight.

Auto manufacture is a rough game, but it is played honestly. But everyone who takes on the champ is in for a race.

THAT'S WHY Cadillac put 190 horses under the hood. Not many will use them all.

But if anyone wants to talk back on the road, they're there, and ready to go.

How It's Divided

WHAT HAPPENS when a rich man dies without a will, as did Peter C. Kelly?

Under the law, roughly, I am told, the estate would be split into three parts: one-third to the widow, and the two remaining thirds would be divided equally among the three children.

BUT SOMETIMES it is not that easy. Lawyers and trust departments tell you the best way still is to make a will, then keep it up to date with the law, and changes in who is to benefit.

Lots of people do not make wills. One reason is, I suspect, that they do not like to think of the day when it becomes effective.

Ten Cents Rebate

I HAVE SEVERAL bad habits, but this is one of the lesser ones.

I get hungry between meals, and nibble peanut clusters. And I have been stopping at Mrs. Stevens' candy store just off Washington on N. Illinois.

I usually buy a quarter's worth. And in doing so, my faith in humanity got quite a lift.

I WALKED IN and Carmen Bird waited on me. She remembered me from the day before. I laid down my quarter. And she said "I put in 35 cents worth. Yesterday you left me an extra dime."

Little things like that put the stamp of big integrity on people and business, right down even to buying a quarter's worth of chocolates.

AND I ADMIT I have no business doing it. I should have stopped that when I was ten. But I see others doing the same. So I am not alone.

Like a King

I LIKE PEOPLE who tell me the good things. They aren't always tearing the world, and its people, to pieces.

R. H. Wheeler of the H. H. Woodsmall Insurance Agency, 108 E. Washington, called me. You will remember the Woodsmall ad slogan, "We insure everything but the hereafter."

MR. WHEELER had taken two items back to retail stores and had been treated like a king.

One was long-playing record which skipped grooves. The store gave him a new one, so fast he hardly knew what had happened. It required no excuses, no explaining.

THEN HE had been given a shaving brush, used it a couple of months, and it began to shed. So he took that back. The same thing happened.

The nice part is that he took the time and trouble to tell it.

SOME PEOPLE might have just grunted and forgotten it. But not Mr. Wheeler.

He had been treated right, and he wanted the world to know it. I like men like that.



Victory In Sight for 'Little Guy'

By DON TEVERBAUGH

CHICAGO, Jan. 22—The big fight for higher interest rates for FHA and VA home loans is going into the final round, and the boys with the dough are losing on points.

That's the word from one of Chicago's biggest mortgage brokers.

It has been a mortgage money strike all along, he said. And it comes from the big money boys, the insurance companies and the large institutional investors—not the brokers.

Keeping score is the little guy who wants to buy a home. He knows why he can't. And the veteran who can get all the 5 per cent money he wants—but none at 4 per cent—knows pretty well, too.

The big push is coming in the second quarter, the experts say. James C. Downs, head of the Real Estate Research Corp., says that's when the shortages of homes will start to pinch the public.

And the public is getting a little tired of being pinched. It'll yell and it'll be heard in Washington, Mr. Downs says. Right now Congress has got its collective ear to the ground. Elections are coming.

Trade Secrets

The brainiest builders of the nation told the rest just how they were doing it yesterday in a two-hour session. They came from all sectors of the nation—36 home builders who are building better and cheaper houses than all their competitors.

This is what they say is ahead in '52:

Storage walls which come ready for installation, thereby cutting labor cost on the job.

These walls are easily moved, lending amazing flexibility to the home.

Expandable houses.

They aren't quite sure how these will come, but they are a necessity for the baby boom which started during the war.

Prefabricated bathrooms and chimneys, especially for the low cost homes.

The savings they offer in labor costs is tremendous.

A more attractive, better designed low cost home available in greater numbers. And more attractive, livable low rent apartments and homes.

Standardization of floor plans, but greater variation of each plan to avoid look-alikes. Some builders on the panel reported they were able to obtain from 25 to 50 different appearances for their homes, working from just one basic floor plan.

Apartments

Fritz Burns of Los Angeles predicted a great increase of low rental apartment buildings. They are a good investment and suitable for sites which are not fit for residential development.

"Build these apartments and you'll drive the public housing out of business," Mr. Burns said.

He told how his firm had built 16 units of one-bedroom apartments to rent at \$45 per month and had received a citation from the city council. Things worked out so well, the firm now is building more than 100 such units.

Honor Times For Section

National honors have been won by The Times for its special Parade of Homes section published during the recent National Home Week.

Honorable mention went to The Times in the awards won by eight papers throughout the United States. Presentation of the awards will be made at the annual convention of the National Association of Home Builders in Chicago.

Don Teverbaugh, Times Real Estate Editor, will accept the award for The Times, only Indiana newspaper to be honored. Seventy-six newspapers were entered in the judging.

Cites Reader Interest

The Times 40-page section entered in the judging by the Marion County Residential Builders, was selected for the award because its stories of high reader interest, layout and use of pictures.

Featured in the section was a map showing the location of 800 homes in various stages of construction and houses open for inspection. The section was designed to show the reader all styles of houses in all price ranges.

The Times Real Estate section is the largest section of its kind in Indiana, and has the largest real estate classified advertising section in the state.

Grain, Feed Dealers Elect Officers Today

Delegates to the 50th annual convention of the Indiana Grain and Feed Dealers' Association elect new officers today to close their two-day meeting.

They were told yesterday by Allan B. Kline of Chicago, president of the American Farm Bureau, that America gives money and goods to other nations "as investments to make those nations stronger." He said the reason should be emphasized as the "American way."

Gov. Schricker said the feed and grain industry now is a billion-dollar business in Indiana and is "vital to feeding the people."

IT'S TIME TO DISPOSE OF

un-needed belongings. Get CASH for them through a Times LOW-COST Classified ad. Dial PL 24 5551.



PROUD PARENTS—Mr. and Mrs. Franklin D. Roosevelt Jr. pose with newest addition to the famous family, 10-day-old Nancy Suzanne, before leaving LeRoy Hospital in New York City. Mr. Roosevelt, son of the late President, is a U. S. Congressman.

'Like to Win' Push Opens; Taft Acts to Guide GOP

By CAGNELL REED

A campaign to tell the people that Gen. Eisenhower "is the only Republican who can win the presidential election," has been launched in Indiana.

A permanent Marion County campaign committee was organized following an Eisenhower-for-President luncheon attended by about 200 Republicans at the Columbia Club yesterday.

George S. Diener, member of the legislature, was elected permanent chairman; John Ruckelshaus, attorney and long-time GOP leader, vice chairman; Mrs. Harriet Stout, member of the County Council, secretary and Bruce Savage, realtor, treasurer.

Other Leaders Present

Other GOP leaders attending the luncheon included County Clerk H. Dale Brown, County Treasurer Louis Rainer, Circuit Judge Lloyd D. Claycomb, Superior Court Judge Walter Pittman, County Coroner Roy Storms, City Clerk Grace Tanner, Sheriff Smith, John Hughes, former national young Republican leader and Elmer Sherwood, former state adjutant general.

Chairman Diener said a state director for the Eisenhower campaign will be named next week when headquarters will be opened in downtown Indianapolis.

Congressman Hugh Scott (R., Philadelphia) former national GOP chairman who was luncheon speaker eulogized Gen. Eisenhower as the "only man in the country who can lead us out of our present chaos."

'He Is the Man'

"People in Europe have said the General is the only leader who has been able to bring European peoples together in common defense," he said. "The General means he is the man who can bring us together in the United States."

The Congressman said polls show the Republican Party has only about 32 per cent of the voters in the U. S.

"This means we cannot elect a president with Republican vote alone. However, we do have an Eisenhower majority," he said.

Rep. Scott appealed to Republicans to support the General as one way to tackle the "very difficult job of dislodging a vast network of corrupt government power in Washington."

Hog Prices Gain Up to 25 Cents

Hogs brought up to 25 cents more than yesterday's averages at the Indianapolis Stockyards today. Choice 170-240 pound hogs sold at \$18.25 to \$19. Choice 240-300 pound hogs sold at \$17.75 to \$18.75.

Cattle and calves were fairly active. Choice 1200-pound weights brought \$34.25. Good and choice light to medium weights sold at \$30.50 to \$34.

Veals were moderately active, bulk good and choice bringing \$34 to \$37.

Bulls were steady with yesterday. Sheep trading was weak.

HOGS—Slightly active; generally 170-240 pound hogs sold at \$18.25 to \$19. Choice 240-300 pound hogs sold at \$17.75 to \$18.75.

CATTLE—Fairly active; steers and heifers grading good or better sold at \$34.25 to \$37. Choice 1200-pound weights sold at \$34.25 to \$37.

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SALESMAN WANTED

Young man—mechanically inclined. Headquarters Indianapolis. Territory Kentucky and Indiana. Must be acquainted in industrial and mill supply and wholesale hardware trade. Salary-expenses. Application must be complete, including past five year employment record. Don't apply unless you are seeking permanent connection.

WRITE E. N. TURNER 131 EAST 211 STREET CLEVELAND 23, OHIO

Sanitation Job Quit by Bookedis

By JOE ALLISON

James H. Bookedis, superintendent for nearly four years of the city sanitation plant, has resigned effective Feb. 1.

Mr. Bookedis said yesterday his physician has ordered him to rest following overwork in helping to plan a multi-million-dollar expansion of the disposal plant and the sewer system.

He told the Board of Sanitary Commissioners, he expected to enter private industry after a vacation. He said he hopes to establish a consulting engineering office.

While Mr. Bookedis refused to confirm it, rumor at City Hall hinted that politics played a major role in his decision to resign.

Follows Police Shakeup

The recent shakeup of police personnel and suspension of former Chief John J. O'Neal prompted one key administrator to schedule his resignation.

"Why, they'd throw me to the wolves just like they did those cops," he said.

James H. Carnine, president of the Sanitation Board, today said Mr. Bookedis' successor "probably will be nominated at the board's next meeting Monday. He declined to name the candidate.

Qualified Engineer

The official explained, "Mr. Bookedis is a well qualified engineer. He can go much farther in his profession in some work other than politics-ridden city jobs."

Sanitation Board member Louis Brandt and Mr. Barry praised Mr. Bookedis' work in planning expansion of the sewage disposal plant and in assisting in drawing up a series of giant new sewers scheduled for construction this year.

Mr. Bookedis is a graduate of Purdue University and has a law degree.

He is a veteran of World War II, during which he was in charge of all supply and maintenance at the Alameda, N. M., atomic test site where history's first atomic bomb was exploded. He was there at the time of the 1944 blast.

Before the war he was bridge designer for the State Highway Commission.

O. C. Drake, Ex-Collector Of Tax, Dies

Otis C. Drake, who came here to work in auto plants about 1910 and became one of the state's top tax collectors during the depression, died yesterday in Bowling Green, Ind.

Services for the 80-year-old auto assembly worker, miller, tax official and Mason will be at 2 p. m. Thursday in Bowling Green, where he will be buried.

Mr. Drake first worked here on the assembly lines of Cole, Willye, Overland and Pathfinder auto plants and also in the Continental factory at Franklin.

For many years he ran a flour mill in Bowling Green. At one time he was a miller for the Commercial Distillery Co. in Terre Haute.

He served more than eight years with the U. S. Internal Revenue Bureau as deputy collector, first in Indianapolis, then for about two years in Terre Haute. He left government service in 1936 or 1937.

Works for Schools

His son, Miles, heads the book and supply department of Indianapolis public schools.

Otis Drake's brother, Harley, has been a commission merchant at Indianapolis Union Stockyards for some 50 years.

Other survivors are two other brothers, Chester, Plainfield, and Ernest in Tecumseh, Mich.; his wife, Elizabeth; two grandchildren and three great-grandchildren.

Mr. Drake belonged to Clay Masonic Lodge in Bowling Green for 56 years, 11 as master. He was also a member of Eastern Star.

Motorists at Muncie Enjoy Gas Price War

MUNCIE, Jan. 22 (UP)—Motorists here enjoyed a gasoline price war today which resulted in a 4-cent-a-gallon slash in prices since the week-end.

One retailer said his distributor "suggested" he cut prices to meet competition started when a distributor lowered the wholesale price because of a decline in sales.



FLYING RIP VAN WINKLE?—The bat gets his first sight of daylight after 15 years.

Long Snooze—'Entombed' 15 Years, Freed Bat Flies Away

By JOE ALLISON

Could there be a Rip Van Winkle in the bat world?

L. B. Allen, general building contractor, thinks he has found one which has been hibernating at yesterday's embedded in a layer of cork, between two layers of cement in the Winston Machinery Co., 326 W. Ohio St.

Doing a remodeling job in what was formerly an ice storage room, Mr. Allen discovered the bat when the top layer of cement was removed. The furry mammal's feet were securely caught in a compressed block of cork, and its movements were limited to a space of inches.

Officials of the machinery company said the cement and cork wall had been installed between 1936 and 1937. And it was not broken open until yesterday.

The bat flew away. There was no possible entrance to the cork insulation from either end.

Local Truck Grain Prices

Wheat, \$2.40. New No. 2 white corn, \$1.85. New No. 2 yellow corn, \$1.75. Oats, 92c. Sorghum, \$2.79.

Local Stocks and Bonds

STOCKS—Jan. 22. 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