

FHA LOANS

TITLE NO. 1. Unsecured. For remodeling, repairs or additions to your home, call at the Consolidated Lumber Co., as we are now prepared to negotiate your loan in our own office without any delay.

Consolidated Lumber Co.
TORRANCE

Cat-Fatality Disproves Belief in Safe Landing

Here's one for Ripley and all cat fanciers:
Mrs. Ruby Brown has a pair of cats about a year old. Yesterday morning they were having a grand time playing in the back yard. But their gambols ended tragically when one frisky cat ran up a tree and fell from a limb.
It died at once of a broken neck. The cat-fatality seems to disprove the belief that all cats land on their feet after a fall.

Classified Service, Phone 444

Planning to Build? These 'Tips' Will Help

Four Babies Born Here This Week

Four new babies, three of them boys, were born at Torrance Memorial hospital this week. Mr. and Mrs. J. R. Vandegrift, 2175 Halldale, claimed a son on Monday; Mr. and Mrs. C. W. Spratt of the Carson apartments greeted a daughter on Tuesday. Vandegrift and Spratt are employed at the National Supply plant here.
Yesterday a son was born to Mr. and Mrs. W. B. Beustad, 802 Cota. Beustad is employed at the Hammond service station, Border and Torrance boulevards. Mr. and Mrs. L. D. McDade of Gardena became parents of a son yesterday.

One Narbonne Girl In Peace Talk Contest

Because she is the only one out for the peace talk contest, Elizabeth Anderson will represent Narbonne high school in the district finals to be held at Gardena, April 4. She will give a five-minute talk on "Will a Slogan Start the Next War?"

OPEN SEASON
The huge fishing barge, Olympia II, will open for the 1938 season at Hermosa Beach Saturday. The big ship has been stationed off Hermosa Beach all winter and rode through the recent storms with ease.

CALL 444 FOR AD SERVICE

BE SURE TO ASK FOR 'LOCKE' INSURANCE
On Your New F H A HOME
HOWARD G. LOCKE
"Dependable Insurance"
1405 MARCELINA AVE.
Phone 135-M

WHY OWN YOUR OWN HOME?

HERE ARE A FEW OF THE ANSWERS:

—Life is really worth living in your own home. You will take an interest in its upkeep. You will have many a happy Sunday really making it something to be proud of.
—In your own home, you have no rent-uncertainty. The coming of summer will not mean higher rent and the danger of having the house sold out from under your lease will be gone.
—Your payments (perhaps no more than your present rent!) will each be an investment. Rent receipts will never be an asset, but a lovely home will.
—You can build your home just the way you like it. Lots of shelf-space, all the gadgets you have always wanted. These are only a few. Think it over!

Star Department Store Closing Shoe, Clothing Units in Big Sale

Bargain hunters will discover a veritable treasure house full of rare values awaiting them tomorrow (Friday) morning when the Star Department Store's \$20,000 stock of clothing and shoes is offered at a mere fraction of its worth in a gigantic "Quitting Business" sale to be conducted by a nationally known firm of liquidators who purchased the stock at a big discount from J. G. Koch, proprietor of The Star, this week.

Koch, however, emphasized the fact that The Star is not going out of business, but that he disposed of his clothing and shoe department in order to give all of his time and effort to the furniture and home furnishings store, which will be enlarged and remodeled as soon as the liquidators of the clothing and shoe stock vacate the quarters.

In specializing in the home business, Koch is returning to his "first love" as he originally opened an exclusive furniture store here six years ago, following ten years in the furniture business in Inglewood.

"Furniture and home furnishings is my hobby," said Koch, and I am going to devote all my time and energy to giving the people of this district the finest furniture store and the largest selection of fine furnishings in this section of the country."

Nothing is Reserved
In order to dispose of the large stock of men's, women's and children's ready-to-wear, shoes, underwear, hosiery, etc., the liquidators have slashed prices mercilessly. Even nationally advertised brands, such as Arrow Brand men's shirts, Polo-Parrot children's shoes, Allen-A women's hosiery, and many other equally famous lines of merchandise which were featured by The Star, have been ruthlessly reduced to effect a quick sale.

Nothing is reserved, according to the liquidators who purchased the stock and are conducting the "Quitting Business" sale starting at 9 o'clock Friday morning. During the period of the sale, The Star will remain open until 9 p. m. every day.

A partial list of bargains will be found in a full page advertisement in this issue, but the liquidators state there are hundreds of other items included which could not be listed in the advertisement.

The Torrance Herald carries all the news. Don't be an "outsider"—Subscribe today!

Clerk Candidate



BERT J. HOLMES
Co-founder of the collection which bears his name. Holmes is a candidate for city clerk. He has lived here four years and has had extensive business experience.

Fort Lewis Army Base, To Be West's Largest

TACOMA, Wash. (U.P.)—A powerful unit in the rehabilitation of Pacific coast defenses will be the \$12,000,000 U. S. army air base at Fort Lewis, one of the largest military reservations in the nation, army officers say.

The Fort Lewis base will be the largest of the military reservations in the nation, army officers say. The Fort Lewis base will be the largest of three provided on the west coast by the Wilcox bill. Lieut.-Col. Frank W. Wright, who will be commander of the new base, already has established temporary quarters in Tacoma. Construction of the base is expected to start this spring.

INTEND TO WED
Levi D. Northrop, 49, of 2075 Torrance boulevard, and Myrtle A. Saugh, 38, of Long Beach, filed notice of intention to marry this week.

Steps Outlined for Lot-Owners; How to Get That 'Dream Home'

The hardest part about building a home of your own with an F. H. A. mortgage loan is getting started. Ask those who are now enjoying home-ownership under the F. H. A. plan and they'll tell you that getting their minds made up was the most difficult job about the whole thing.

But maybe you are different. Maybe you're one of those fortunate individuals who can come to a decision and stick to it. Let's assume, for the purpose of this article, that you are and you intend to build on a lot in Torrance you now own or have an equity in.

What's the next step?

Background of F.H.A.
That lot has been developing nothing but weeds and now with the new liberalized F.H.A. act offering you financing up to 90 percent of the cost of the lot and your house you want to start collecting rent receipts. If your lot is paid for in full, good—if it is not fully paid for let's look into this matter of home-ownership under the F. H. A.

First of all, F.H.A. is not in the lending business. It merely scans applications for loans, investigates the prospective mortgagees to determine if their financial standing will bear investment, checks house plans to determine if the construction will bear up under 20 or 25 years' usage and then passes on its recommendations to agency, your bank, building and loan association or mortgage company.

The F.H.A. mortgage-insured loan is for the purpose of allowing a loan to be placed on the combined house and lot of 90 percent of the F.H.A. appraised valuation of the combination—providing that the total appraised valuation does not exceed \$6,000. The F.H.A. makes its own independent appraisal, is not concerned with what you paid for the lot as it is with the location, improvements and community conveniences near at hand.

Typical Example Given
Loan valuations and loans are based upon property valuation determined by the F. H. A.'s own competent, experienced investigators. It is their job to determine the actual value of your property and upon this value the loan is granted.

If your lot is valued at \$500 and you want to build a house on it costing about \$4,500, you have a total valuation of \$5,000. A 90 percent loan on \$5,000 is \$4,500—so, it is evident that you can build your house on it with a loan from the F.H.A. If your lot is valued at \$500 and you have only \$300 paid on it, you evidently must put up an additional \$200 in cash to make up the 10 percent equivalent of the down payment.

But your lot may be valued at more than \$500. In that case if you have only \$200 still owing on it, your equity may still be more than the required 10 percent difference between a full 90 percent loan and the full 100 percent valuation of the completed house on your lot. In that case the loan may pay up cash to make up the 10 percent due on the lot as well as build your house.

Know Incidental Costs
Now consult your lending agency. And consult is right. Take your banker or mortgage company into your fullest confidence. Tell them what you've got, what you intend to build and apply for your loan. At the same time be sure to obtain an approximate figure on the expenses of getting your loan and such advances as are incidental to the financing—costs such as recording fees, title insurance, initial fire insurance, bringing your taxes up to date and a number of other items.

In the aggregate, considering that they are paying the way for you to realize a home of your own, they don't run very high but they must be paid for and so you should discuss them with your lending agency—right away for your own protection. It will also avoid possible later misunderstandings.

Now for the house itself. Of course in the back of your mind or sketched on odd pieces of paper you have already visualized just what it will be like. But after all, if you are not an architect, your conception is pretty intangible and the F. H. A. or your lending agency wants everything down in black and white and blueprints.

Work Out the "Bugs"
Take your ideas to a competent architect. Let him draw you as many sketches of plans as you want until you've, like one careful builder, "actually

OBITUARY

MRS. AMANDA E. CULVER

Who passed away last Thursday at her home, 21917 South Main street, Keystone, was more than 85 years of age. She was born Dec. 5, 1852, at Racine, Wis., and married the late James S. Culver in 1872. They became parents of 11 children, eight of whom are still living. Mrs. Culver was a lifetime member of the Christian church. She lived in California for 20 years and was a Keystone resident for the past four months.

The funeral service was held at Stone and Myers' chapel last Saturday afternoon with Rev. Ben Lingenfelter officiating. Interment was at Roosevelt Memorial park. Those who survive are her children, Mrs. Ethel Wadley, who lives at the Keystone home; Mrs. Amy Brown and Mrs. Cora Arnette, both of Bakersfield; Mrs. Carrie Humbarger, Dwight, Kans.; Mrs. Mabel Wilson, Kansas City, Kans.; Mrs. Myrtle Van Norman, Lyons, Kans.; Horace Culver, El Dorado Springs, Mo.; Harry Culver, Nickerson, Kans.; 30 grandchildren, 21 great-grandchildren, three sisters and a brother.

Bear Disregards Textbooks
MISSOULA, Mont. (U.P.)—Students of the University of Montana are sadly disappointed in their mascot, a roly-poly grizzly bear which refuses to hibernate.

more. Have faith in his integrity and help him prepare the necessary papers.

Grand Fun For All
Be sure you understand all documents, what they are and what you are signing. When your loan is approved, your lending agency will notify you when to come in again for the final steps—putting up the balance of your money, transfer of the lot for the mortgage and so forth.

Then you are ready to participate in the grandest fun a family can have—watching your new house go up!

Happy building days to you.

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FREE ESTIMATES AND 100% FINANCING
Under Title 1 of F.H.A. On
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THRILL TO THE OWNERSHIP OF YOUR OWN HOME

Buy or build your home through an F. H. A.-Timeplan loan

LOANS TO BUILD

Loans for the construction of new homes under F. H. A. regulations may be made for as long as 25 years and up to 90% of the F. H. A. appraised value of the house and lot.

Maximum 90% loan is \$5,400

LOANS TO BUY

Loans for the purchase of a home (an existing structure) may be made for as long as 20 years and up to 80% of the F. H. A. appraised value of the house and lot.

Maximum 80% loan is \$16,000

For example, you may borrow to buy an existing home or to build a new home and repay your loan with monthly payments ranging from \$15.70 up to \$160, depending upon the amount of the loan.

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