

New State Laws Pertaining to Real Estate Business Outlined

By RICHARD RICHARDS
State Senator

Most of the legislation enacted in the recent 1960 Session of the Legislature has been signed by the Governor, and several new laws should be of particular interest to the people of this area:

Three bills that were included in the Governor's call for a special session are aimed at checking and correcting an undesirable situation that has been developing in the field of real estate investment, with reference to the resale of second trust deeds.

THE PRINCIPAL measure, which was enacted as Assembly Bill No. 84, requires full disclosure by real property loan brokers specializing in the sale of discounted notes secured by mortgages and deeds of trust.

Such broker must furnish the purchaser, in advance, a written statement with a legal description of the property, details of all prior encumbrances, and all other information required by the State Real Estate Commission.

THE BILL specifies that if

a real property loan broker accepts funds in a trust account before he has furnished the required information, he must deposit them in escrow, for release only upon authorization by the purchaser. No fee can be charged to a purchaser or lender for escrow services.

Brokers are also required to record mortgages or deeds of trust in the name of the purchaser or lender within a time fixed by the commissioner, and they are prohibited from giving or offering any premium or inducement to a prospective purchaser or lender.

any amount which, together with any existing encumbrances, exceeds the amount due on the contract, except with the written consent of all parties to the contract.

A sales contract for real property in subdivisions must include a legal description of the property and the terms of encumbrances.

Under this law is also a misdemeanor for the seller of a single family dwelling in a subdivision to knowingly receive an installment payment from a buyer and to appropriate it for other uses when a payment is due on the obligation secured by encumbrance.

THE THIRD measure clarifies an ambiguity in the present law requiring licenses for persons acting as real property brokers, and makes it clear that all such brokers must be licensed. It has previously been claimed by some brokers that they were exempt from licens-

ing and regulation. These bills were all enacted as urgency measures after an Assembly committee headed by Assemblyman Richard T. Hanna, of Orange County, uncovered abuses in the resale of second trust deeds that became effective at once.

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Tartar Teen Talk

By **CHERRIE LACY**

Latin II students looked back on their Roman ancestors on Tuesday when they held their annual Roman Banquet. Reigning over the banquet as Caesar was John Lehr. Chosen as his personal slaves were Gail Hyde and Joyce Keeler. Mike Sargent acted as the guard and Paul Bush as the priest. The other slaves were Jill Ingram, Randy Garrett, Carol Morse, Susan Smart, Gerry Dilkus, Dwan Wroge, Lynn Barrett, Donna Meredith, Jane Strohm, Sherrrie Sells, Paula Johnson, and Carolyn Loupas. They enjoyed a chicken dinner during which entertainment was provided.

The Thespian Troupe of Torrance High School presented Agatha Christie's famous mystery play "Ten Little Indians" on Friday and Saturday evening, in the T.H. auditorium at 8 p.m.

THE CAST included Lynn Keller, Pat King, Noel Shire, Jim White, Larry Melton, Bill Miller, Carol Porterfield, Carol Mathlin, Gary Blakely, Don Baker, and Tim May.

Torrance High School's varsity baseball team upset El Segundo 4 to 3 on Tuesday. The J.V.'s traveled to El Segundo.

The Tartar thincalads went to the Bay League and Pioneer League track and field qualifying prelims at Culver City on Friday. The top qualifiers in each of Friday's races will return next Friday for the league finals with the top two in each event going into the C.I.F. prelims.

JANET COLEMAN, T.H.S. junior, has recently been

named the American Field Service student of Torrance High School for this year. However, the difficulty of finding a foster family prevents her appointment from being definite. Janet was chosen from three finalists from Torrance High. The runners-up were Bobbi Huggins and Judy Meadows.

The Tartar choir and band visited three elementary schools on Monday and Wednesday. They were Madrona, Greenwood, and Torrance Elementary. The purpose was to encourage future Torrance High students to take part in the musical activities at T.H.S.

Torrance School Official to Direct Workshop

Visiting faculty members will direct two workshops in business education this summer at Long Beach State College.

Norman Eisen, director of work-experience education in the Whittier Union School District, is the instructor for a workshop in administration of business work-experience programs June 20 to July 8.

Lysle Albro, curriculum consultant in the Torrance Unified School District, is in charge of a workshop on techniques and materials for teaching merchandising July 11 to July 29.

Each of the three-week sessions for business teachers, or prospective business teachers, meets four nights a week, three hours a night, and carries three credits.

Local Man Ends Training Course

Wayne N. Strittmatter, has recently returned from Portland, Ore., where he completed a three-week course in oscilloscope maintenance and applications.

Strittmatter is senior electronic technician, equipment test and repair, in the Quality Control Dept. of The National Cash Register Co. Electronics Division, Hawthorne.

Married to the former Barbara Fedor of Torrance, he has two children, Cynthia Ann, 3; and Suzanne, 1.

AiResearch Awarded New Missile Work

The Garrett Corp.'s AiResearch Manufacturing Division of Los Angeles has been selected by Bendix Pacific Division, Bendix Aviation, Inc., to join a team of manufacturers developing the Navy's air-to-air Eagle missile, it was announced today during the Aviation Writers Association meeting in Los Angeles.

AiResearch will supply a highly compact, lightweight auxiliary power unit (APU). The turbine driven unit supplies both hydraulic and electric power for operation of surface controls, navigational systems and others.

AiResearch, with years of experience in the design of auxiliary power systems, in the last two years has been awarded three out of four major auxiliary power system contracts. They include the Eagle, Nike Zeus and a third classified missile.

The Bendix Eagle missile is designed to destroy any enemy aircraft or aerodynamic guided missile. Operating at various altitudes at greatly increased ranges, it represents a major advance in improving outer perimeter task force defense against air attack.

Torrance Girl To Aid Moving Of Area College

Lynn Moore, daughter of Mr. and Mrs. Audrey Moore, 3318 Primm Way, has been named to the student committee for the move of Marymount College from Los Angeles to its new 45-acre campus near Palos Verdes.

Miss Moore, a sophomore at the well-known women's college, will assist in planning the program for the Student-Faculty center on the \$7,500,000 educational facility which will open its doors on September 12th of this year.

She will also contribute suggestions for the extra-curricular social events, help plan details for a series of monthly promenade concerts, and set up schedules for various campus clubs and honor societies.

The move will permit Marymount to increase its enrollment to 750 day and resident students, and accelerated construction has provided additional openings for prospective students.

Full information may be obtained by writing Marymount College, Palos Verdes Estates.

Pat Neprud Wins Queen Race Here

Pat Neprud of Lomita was chosen "Queen of the St. Gerard's Council of the Knights of Columbus," Torrance-Lomita Council, in a close contest with Susan Cemore of Torrance.

Pat, as winner of the ticket selling contest will represent St. Gerard's Council at the selection of a "Queen of Rancho San Antonio" which will be held at a dance on the night of June 10, 1960, where she will be in contest with Queens selected by other Councils of the Southland.

Proceeds of the ticket sales will go to Rancho San Antonio, a non-denominational boy's home sponsored by the Knights of Columbus.

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In NO. TORRANCE 4848 W. 190th St. at Anza

In TORRANCE 3731 Pacific Coast Hwy. at Hawthorne

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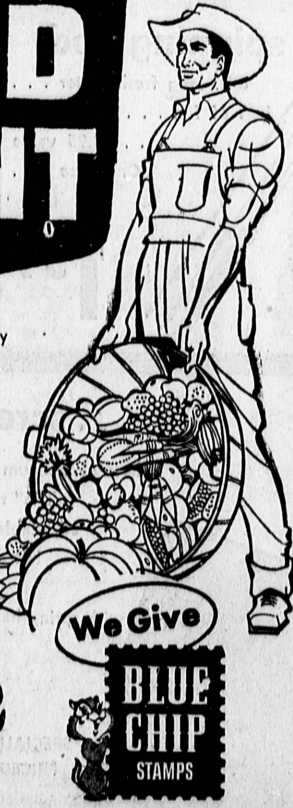
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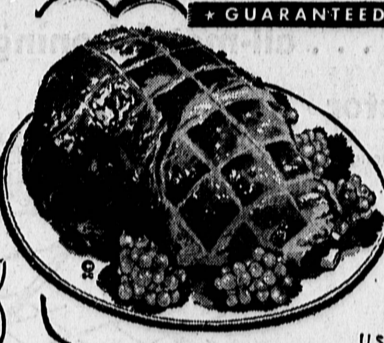
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