



TOM RUPERT
Seeks New Term

New Term Sought by Treasurer

Continuation of sound and productive money management programs designed to provide additional dollar benefits for all Torrance taxpayers was pledged today by City Treasurer Tom Rupert as he opened his campaign for election to a new term.

Rupert is seeking a four-year term in the post to which he was appointed by the City Council.

DURING HIS term of office, Rupert said, he has "put into effect money management procedures that have increased important dollar benefits for the city and its taxpayers."

Short-term funds have been invested to yield nearly \$160,000 per year in new revenue, he explained. "This alone is equal to an annual savings of 10 cents on the property tax rate."

Rupert said introduction of other professional management programs into the city treasurer's office has lowered interest rates paid by the city and established new controls to better protect municipal funds.

"As City Treasurer," Rupert said, "I will continue this sound, secure, and productive money management program which will provide further dollar benefits for every taxpayer."

Torrance Firm Gets Contract

Award of a \$599,000 contract by the Metropolitan Water District to Fansteel-Torrance, Inc., was announced today by Milton C. Woolson, general manager of the Torrance firm.

The contract calls for the engineering, testing, and manufacture of a series of 50-inch cone valves which will be used in pump and water line controls.

Within a year, Woolson said, Fansteel-Torrance is a subsidiary of the Fansteel Metallurgical Corp. of Chicago. The local plant, located at 1740 Abalone Ave., employs 300 persons.

FOR FELLOWSHIP
Marymount senior class member Katharine Free has been interviewed for a Woodrow Wilson fellowship, and her credentials have been forwarded to the national committee.

Carriage Place Offers Low Terms on Homes

Purchasers of homes in Carriage Place, quality residential community near Sepulveda Boulevard and the Harbor Freeway, may yet avail themselves of 6 per cent financing on 30-year loans with as little as 10 per cent down. John Gause, sales manager, said today.

"We still have a choice selection of four and five-bedroom, two-story residences," Gause added, "with a guaranteed trade-in on older

homes, where that is desired. Some of these plans have a bonus room which is convertible for use either as a den or extra bedroom."

Prices begin at \$27,495 and purchasers may have immediate occupancy.

The development opened in mid-May last year and already 186 homes have been sold, with more than 116 occupied.

All Carriage Place homes have fireplaces, wall-to-wall carpeting, and Balanced Power kitchens. Every rear yard is enclosed with a concrete block wall. Buyers of the remaining homes also will have a choice of several colors and weaves of draperies for living room, dining room, and master bedroom.

Carriage Place is a development of Barclay-Hollander-Curci.

WHAT'S DOING?



This is the month of Valentine's Day and reminds me that someone once listed phone calls as the third most popular way to propose. Back in 1667 an Englishman, Robert Hooke, developed a "Cupid's Telegraph" — two tin cups connected by a taut string, whereby tender messages might be exchanged. Poor Hooke was dismissed as being "possessed by the devil." But obviously he was ahead of his time and foresaw an engaging way to win a lady's hand!

A new telephone dial is silently spinning its way into service throughout the Bell System and will soon become part of all new general purpose telephones and wall sets used in the Torrance Exchange.

According to Jim Leggett, Torrance Exchange Manager for Pacific Telephone, except for a clear plastic gingerwheel, which replaces the former stamped metal disk, the outside of the new dial looks no different from the one that has been standard on Bell telephones since 1950. But the difference is immediately apparent as soon as a number is dialed.

Designed with quietness of operation as a major factor, the new dial spins smoothly with a barely audible whir.

Better performance in cold weather locations is also promised for the new device, which has a different gear train, a longer, more stable governor shaft, different bearings and other new parts.

The improved unit was developed by engineers at Western Electric's plant at Indianapolis, where Bell telephones are manufactured. About 5,000,000 of the new dials were made during 1965.

You owe it to yourself, to your community and your country, to vote. And to vote, you must be registered. If you've just passed voting age, if you're new to the community, if you've recently moved within the city—REGISTER NOW, before April 14. You'll be ready at election time to put your vote to work.



Everyone enjoys a "thank you" note and we do, too. Especially those written by youngsters after a visit from one of our school representatives. One begins, "Thank you for wasting your valuable time on us. It was very exciting..." And here's our favorite — "Dear Sir: Thank you for the film I did not see because the teacher sent me out of the room. Yours truly, Lyle."

J.P. Leggett
J. P. Leggett,
Your Telephone Manager in Torrance

Everyone's Trading In the Realty Field

By FRED L. FREDERICKS
The day has arrived when builders and realtors must be trading conscious in order to meet the competition in their business and to facilitate selling their homes.

In most areas there are three basic plans: the actual trade of the property for another; the equity purchase or direct sale; and probably the most sophisticated of them all, the guaranteed trade-in. The premise behind these plans are exchanges, although in most cases there is more than two parties to the transaction.

The true exchange such as trading a \$20,000 home for a \$30,000 home is quite rare.

The problem is finding two people who would be happy with each other's home. In my entire company this situation will develop maybe once a year. However, when dealing with investment property it's quite common to make an exchange, as the real property is not as personal as a home and can be sold or exchanged on the merits of the investment. Occasionally an exchange will be made with one party to the transaction selling his newly acquired property. This becomes necessary, especially in investment property, when one party wishes a tax deferred, popularly called a tax-free exchange.

This type is sometimes called a three-corner exchange with one party selling to a third party at close of escrow.

THE EQUITY purchase, called the E.P. in many instances, still has a flavor of an exchange as it is usually instituted by a builder or realtor who is selling you a home. A net figure is given to you and the money can usually be released in a few days. The E.P. is often used for emergency cases when a seller wishes to sell directly to a broker and not wait for a buyer. It should be remembered that when a property is sold to a realtor, the realtor must take into consideration

all the expenses for re-selling as well as a profit on his investment. I have seen cases where an E.P. was justified, but very rarely.

The guaranteed sale is the most popular method of the three. If you buy a home from the builder or realtor, he will guarantee to buy your old home. This is the important ingredient in this type of transaction. The escrow is usually written for 90 days, enabling the realtor to find a purchaser and get off the hook. If the property is appraised property, the home will be sold in the 90-day period, and the realtor will be happy with just his normal commission.

THE ADVANTAGES of this plan are too numerous to mention. What is important is that it enables the Realtor who is guaranteeing the property to guarantee market value or very close to it. The mechanics are quite technical, however, your Realtor can explain them to the most uninformed in real estate.

There are many varied aspects to trading and usually each company has a different program with the basic philosophy as set forth. Trading is here to stay and proof of this is the sincere interest large tract developers now have in developing representatives in communities surrounding their tracts of new homes to receive assistance in selling the old homes of their prospective buyers.

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