

# Land Contract Sale Can Have Advantage

**By FRED L. FREDERICKS**  
**Torrance Realtor**

A land contract is frequently used to sell property when the purchaser has a small down payment and cannot qualify for new financing against the property. It is an instrument of sale whereby the seller retains legal title to the property until the deed is transferred to the buyer, usually at a later date upon the performance of the buyer paying off the seller or any remaining interest the latter may have in the property.

On today's market there are many homes for sale which cannot be disposed of, for one reason or another,

to sell the home involved and will acquire title. Our battle cry becomes "Contract! Get that home occupied." After taking everything into consideration, it costs us \$7 per day to keep a vacant home. It adds up fast.

In a land contract sale the purchasers are usually quite happy — they have bought their own home with a small

down payment and monthly payments comparable to rent. In addition they are gaining equity and inflation in the home of their choice. In a few years their contract can be converted into a deed and title can be conveyed. Depending on the time period, there is often no additional cash requirements on the buyer's part.

The land contract is a good tool for your realtor. When used properly it can relieve a seller's headache while at the same time give a buyer an opportunity to acquire a home which may not have been available without purchasing under a land contract. Always keep in mind, a good sale is a needed sale — by both buyer and seller.

# Southland Groups Urge Support of Water Bonds

Scores of additional organizations in Los Angeles County representing a wide range of activities and influence have endorsed the \$850 million water bond issue on the June 7 ballot, Preston Hotchkis, general chairman of the Citizens Water Bonds Committee, announced today.

The measure, which has

Proposition W, said that the following are among organizations pledging their support:

The Council of Churches of Southern California; the Los Angeles County Democratic Central Committee, the Los Angeles County Federation of Labor, AFL-CIO, the Industrial Association of San Fernando Valley; The Los Angeles Realty Board, the Los Angeles Building and Construction Trades Council, the Southern California Chapter of Associated General Contractors of America, the Mexican-American Political Association of California, Los Angeles Chapter;

## It's the Total Of Everything that COUNTS!



FRED L. FREDERICKS  
Realtor

creating a hardship on their owners. A sale using a land contract can eliminate this problem and be a benefit to both the buyer and seller.

Let's examine the benefits to the seller. First and foremost the property would become very salable with a small down payment. In return the seller's security is protected because he retains title to his home. If the seller needs additional cash and his equity is large enough, he can probably refinance his property to 80 per cent of its value since he retains the title. This is proper providing the refinance does not exceed his interest in the property after the sale.

IN REFINANCING the property the seller may borrow money at a lower rate of interest than the buyer will be paying him on the land contract. For instance, the seller could charge his buyer 7 per cent or 7½ per cent interest on the total purchase price, minus his small down payment. The seller, however, will be paying only 6½ per cent interest on his refinance, under normal circumstances. Notice that the seller may net 1 per cent interest on the amount of money he has borrowed. Realizing his bargaining position, the buyer will probably not quibble about the interest or the price of the home as long as it's within reason. In many locations a down payment of as little as \$500 or \$600 is quite rare. The buyer, aware of the situation and unable to purchase elsewhere, is generally willing to pay a little more for a home.

When a seller does not have time to wait for a buyer, or when the market is slow in his area, there are many advantages to selling his property by a land contract. This method far exceeds the quick sale to a speculator or investor at a reduced price.

THE COMPANY guarantees the sale of property under certain conditions. Occasionally we will not be able

### Students Join Pledge Ranks

Three Torrance men were among the more than 140 students at California State College at Long Beach to be pledged by one of the 10 campus fraternities.

Pledges are Tim Shea of 18811 Patronella, Theta Chi; John Conshafter of 22622 Nadine Circle, Sigma Pi; and Larry Huggins of 1814 Schilling, Sigma Phi Epsilon.

### Resident Named Senior Officer

Bruce A. Sizelove of 16715 Glenburn Ave. has been appointed senior vice president of American City Bank.

He will be in charge of overall administrative activities as well as general lending at the bank's main office at Wilshire and Grand in downtown Los Angeles.

**"BONUS BINGO" No. 1—**  
**Program 47—OFFICIALLY**  
**ENDS SAT. NIGHT, APRIL 23**  
**You Still Have Time**  
**To Be A Winner!**

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**SPECIAL**

**Heinz Ketchup**

Made from red-ripe tomatoes. So Rich and Thick.

14-oz. bottle **19¢**

**SPECIAL**

**Cold Power**

Heavy Duty Detergent For White and Brighter Washdays! 10¢ Off

Giant Pkg. **59¢**

**Strawberries**

Bel-air Sliced — Quick and Premium Quality, Frozen, delicious for a dessert!

4 10-oz. pgs. **1<sup>00</sup>**

**Bel-air Waffles**

Easy to prepare—ready to eat in seconds. Top 'em with strawberries

8 5-oz. pgs. **1<sup>00</sup>**

**Margarine**

Sunnybank Golden Yellow—Tops as a spread or for cooking.

3 1-lb. ctns. **69¢**

**Swiss Steak**

USDA Choice Beef Thick Arm Shoulder lb. **79¢**

**Ground Chuck** Lean Shoulder Beef For Burger or Meat Loaves lb. **59¢**

**Pork Roast** Fresh Picnic Shoulder From Eastern Porkers lb. **49¢**

**Pork Spareribs** Fresh Small Sides lb. **79¢**

**Corned Beef** Safeway Boneless Brisket U.S.D.A. Choice Grade lb. **89¢**

**Canned Ham** Boneless Fully Cooked Of Virginia 5-lb. can **\$4.98**

**Danish Ham** Danish Sliced 4 1/2-oz. pkg. **65¢**

**Sterling Franks** 1-lb. pkg. **59¢**

**Fish Sticks** Captain's Choice 14-oz. pkg. **59¢**

**Lee's Sliced Meats**

- Smoked Beef reg. **35¢**
- Soy Beef reg. **35¢**
- Corned Beef reg. **35¢**
- Smoked Ham reg. **35¢**
- Smoked Dark Turkey reg. **35¢**

**BONELESS SHOULDER CHUCK**

**Beef Roast**

Juicy and Flavorful—tops for pot roasting. Serve your family a Safeway Boneless Roast for Sunday Dinner and get ready for the compliments.

**Chuck Steak** lb. **59¢** Flavorful and Juicy—Fine to Barbecue!

**Cut-Up Fryers**

Golden Cornish Cross Fed on selected grain diet for tenderness and flavor.

Pen Ready 35¢

**Fryer Breast** Grade "A" Quality All White Meat lb. **69¢**

**Fryer Thighs** Also Drumsticks or Legs, Grade A lb. **59¢**

**Sliced Bacon**

For Pancakes or Your Favorite Dishes

Lee's Quality 1-lb. pkg. **77¢**

**Grade "AA" Fresh Eggs**

Cream O' the Crop—Rushed from nearby egg ranches to your local Safeway!

**Medium Size** Cream O' the Crop Grade "AA" 1-doz. ctn. **47¢**

**Large Size** 1-doz. ctn. **51¢**

**Extra Large** 1-doz. ctn. **53¢**

**Tomato Juice** Town House 4 46-oz. cans **1<sup>00</sup>**

**Fruit Cocktail** Town House 3 17-oz. cans **69¢**

**Del Monte Peas** 5 17-oz. cans **1<sup>00</sup>**

**Peanut Butter** Nu Made Chunk, Creamy 18-oz. jar **49¢**

**Orange Juice** Lucerne 1/2-gal. 69¢ quart size **35¢**

**Fancy Quality — Golden Ripe Bananas**

Ripe, Firm and Golden Ripe. Fine to serve sliced with cereal. Our bananas are ripened in our own ripening rooms.

**2 lbs. 25¢**

**Grapefruit** Coachella Valley Ruby or White 2 lbs. **25¢**

**Red Apples** Washington State Extra Fancy Delicious 5 lbs. **\$1.00**

**Crimson Rhubarb** Wash. State 2 lbs. **29¢**

**Cucumbers** Long Green Slices Crisp and Well-Shaped 2 for **25¢**

**Mushrooms** Brown Buttons—Add 1/2-lb. Pleaser to Steaks or Roasts for **39¢**

**Garden Hose** Vinyl—Non-reinforced 1/2 inch, 50 ft. length each **\$1.77**

**TV Dinners**

Swanson's—Popular Favorites. Serve your family the finest in minutes. Just Heat 'n Eat!

**each 49¢**

**Ice Cream**

Snow Star—Creamy-Smooth, Flavorful. Tops for dessert! Assorted Popular Flavors.

**1-gal. ctn. 49¢**

**Fresh Baked Foods**

**Pound Cake** 35¢

**Fresh Bread** 37¢

**Butterfly Rolls** 29¢

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We reserve the right to refuse sales to dealers.

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 All 117 Safeway Stores in Los Angeles County Are Your Authorized Food Stamp Program Retailers