

# 'Tight Money' Most Harmful to Home Buyers

By REYNOLDS KNIGHT  
If you're in the market for a new house and need credit to finance it, you're in for tough sledding.

Why? Because money is so "tight" today it's squeaking. Banks are unhappy about this situation, though they're deluged with loan applications, not only from consumers, but businesses as well. They have to be extremely choosy in parceling out loans. The same is true of other lenders, such as savings and loan associations and credit unions.

While many potential home buyers are being turned down outright by many banks, applicants for other types of consumer credit can find it, but not without difficulty. Borrowers have to look long and hard for banks that'll finance their needs. Even when banks willing to make loans are found, interest rates may be so high that potential borrowers still come away without their money.

But the home buyer has been hurt most by the "tight money" situation. Savings and loan associations, usually the largest sources of mortgage loans, have steadily been losing deposits to banks that

pay higher interest on savings. As a result, some S&Ls, lacking in funds, are saying a flat "no" to many potential home buyers no matter what.

**THE SOUTHERN** newspaper industry is the healthiest it has ever been and is putting on weight.

In the past ten years the consumption of newsprint, a trusted indicator of circulation and advertising health, has increased nearly 40 percent in the South, according to Kimberly-Clark Corp., a major producer of newsprint in the South.

"The widely held notion that the newspaper industry is not a growth industry can't find much factual support," comments Richard J. Appert, vice president of Kimberly-Clark and general manager of its newsprint division. "Sure, there have been a few papers that have merged and some that have gone out of business, but others have been born. This only proves there is change and all business is characterized by change. The newspaper industry is dynamic and competitive."

**APPERT NOTES** that total consumption of newsprint in the south since 1955 has increased more than 16 percent. The South was the only region in the country in the past ten years to show an increase in the number of daily newspapers. There were 543

daily papers there last year, compared to 529 in 1955.

Unemployment was virtually unchanged in mid-August at a seasonally adjusted rate of 3.9 per cent of the work force, but joblessness among unskilled workers rose, the Labor Department said.

Night work appeals to some women, according to the New York Telephone Co. The company has a waiting list of women wanting 4:30-to-11 p.m. work. Banks are encouraging employees to bring in new savings accounts. A bank in Cleveland is offering the employee who brings in the most new accounts a week vacation in Jamaica, B.W.I., for two.

**GREAT BIG** swingers, hoops of all kinds, and go-go dangles are the latest fad in colorful earrings.

Retailers report that sales of these baubles are as 'way out as the earrings they themselves. They expect the demand to continue well into the 1967 summer season.

The hoops of all kinds—fancy or plain—range in size from a quarter-inch to two and a half inches. Fancy dangles are up to three inches long. There are lucite and catalin plastic balls in all colors, ball drops on chains, simulated pearls, dangle beads, and other earrings of iridescent colors and rhinestones, sequins with fall and pastel colors, baked enamel.

## Columbus Essay Contest Is on Week's Program

A Christopher Columbus essay contest is one of the events sponsored by St. Gerard's Council, Knights of Columbus, during the week honoring the explorer. Contest entrants will include eighth grade students attending St. Margaret Mary's School, Lomita, and Nativity School, Torrance.

Other Columbus week activities include a testimonial dinner Saturday at the Ambassador Hotel and the annual Southern California Chapter Columbus Day Mass on Oct. 12, at 9 a.m.

**NOTIFIABLE DISEASES**  
Reported cases of notifiable diseases from the Torrance area for the week ending Aug. 27 including five cases each of gonorrhea and hepatitis. Other illnesses were syphilis, eight cases, and encephalitis, one case.

and geometric pattern styles. Some of the lightweight ball earrings are as large as golf balls.

"SALES OF all types of the new style earrings have been phenomenal all over the country," says the jewelry buyer for one large variety chain. "It's the most outstanding line of merchandise we've had in the jewelry department in the last 20 years."

Portable phones are now available for men on the go. The phones, packed into 11-ounce attache cases and powered by rechargeable batteries, can be leased for up to \$50 a month. Frackles, once a scourge for women, are now quite the thing. Cosmetic manufacturers are making fake freckles in 11 shades from gold to violet. Having trouble keeping your Teflon-coated pots and pans looking new? A California company sells a repair pen to fix nicks and scratches in Teflon cookware.

**PH-4323**  
**NOTICE OF DISSOLUTION OF PARTNERSHIP**  
Public notice is hereby given that Ernest Wong, Lawrence Wong, and Jim F. Lee heretofore doing business under the fictitious firm name and style of Hing Hing at 2528 Torrance Blvd., City of Torrance, County of Los Angeles, State of California, on the 1st day of September, 1966, by mutual consent, dissolve the said partnership and terminate their relations as partners therein.

Said business in the future will be conducted by Ernest Wong & Lawrence Wong, and who will pay and discharge all liabilities and debts of the firm and receive all monies payable to the firm. Further notice is hereby given that Ernest Wong, Lawrence Wong, Jim F. Lee, and who will be responsible from this day on for any obligations incurred by Hing Hing in his own name or in the name of the firm.

**PH-4300**  
**NOTICE OF PROPOSED CHARTER AMENDMENT**  
**NOTICE IS HEREBY GIVEN**, pursuant to Article XI, Section 8(b) of the Constitution of the State of California, that copies of the proposed amendments to the Charter of the City of Torrance to be submitted to the City of Torrance at the Special Municipal Election to be held on the 1st day of November, 1966, are available at the City Clerk's Office, City of Torrance, City Hall, 3031 Torrance Boulevard, Torrance, California.

**PH-4297**  
**NOTICE TO BIDDERS**  
Schedule B-56-78  
**NOTICE IS HEREBY GIVEN** that sealed proposals will be received in the office of the City Clerk, City Hall, 3031 Torrance Blvd., Torrance, California, not later than 1:30 P.M. on Tuesday, October 18, 1966, for WATERPROOFING & PAINTING EXTERIOR WALLS, FIRE STAIRWAYS, 2, 3, 4, and will be publicly opened and read aloud at 2:30 P.M. on the same date in the Council Chambers.

**PH-4310**  
**NOTICE TO BIDDERS**  
Notice is hereby given that the Board of Education, Torrance Unified School District, hereinafter called the District, will receive sealed proposals until 9:30 a.m., Oct. 14, 1966, for the Improvements to Navy Property Parcel No. 2 in Torrance, California.



## Why should our son have a newspaper route?

The living is good. Plenty of money, nice home, nice furnishings, another salary raise in sight; we've never had it so good. Why should our son manage a newspaper route?

Most any educator or businessman will tell you why in three simple words: it builds character.

Oftentimes the youngster who grows up in comfortable circumstances and who gets his weekly "handout" from dad never realizes the value of money or the efforts required to make it and manage it, until he's on his own. By then attitudes and habits are difficult to reverse.

But the newspaperboy quickly learns valuable lessons that stick. While making money on a newspaper route is important, the experience of getting-the-job-done-no-matter-what is more important. When through route management, responsibility and self-confidence are acquired at this early age, a newspaperboy has an advantage over other youngsters that no amount of money can buy.

If you're still wondering whether your son would benefit from newspaper route management, ask a community businessman or civic leader, or better still, phone our Circulation Department.

### QUESTIONS AND ANSWERS

## Do You Operate Under A Fictitious Firm Name?

1. **Ques.** What is a fictitious firm name?  
**Ans.** Any name which does not comply and clearly identify the owner or owners.
2. **Ques.** Why should an individual or partnership doing business under a fictitious name file and publish a certificate?  
**Ans.** (1) The law is specific and mandatory. Business people, like other persons, should obey the law. (2) No court action of any sort can be maintained until certificate is filed and published. Such filing and publishing contributes to the value and protection of a trade name.
3. **Ques.** Is the name "J. B. Smith Company" a fictitious name?  
**Ans.** Yes. Because the term "company" is ambiguous and suggestive of uncertainty.
4. **Ques.** How can a businessman find out if he has filed and published his certificate of business?  
**Ans.** Simply by checking with the corporation department of your county clerk's office, or by telephoning Los Angeles Newspaper Service Bureau, Inc., MA 5-2541.
5. **Ques.** What does Section 2468 of the Civil Code mean by the wording that no person or partnership failing to comply, "shall maintain any action, upon or an account, of any contract or contracts made or transaction had, under such fictitious name in any Court of this State?"  
**Ans.** Simply that the person or partnership cannot sue.
6. **Ques.** Does that mean that cash stores are not affected?  
**Ans.** There are many grounds for court action besides the mere collection of past due accounts. For instance, a cash grocery may wish to sue a trucking company for damage to shipments.
7. **Ques.** In case one partner is succeeded by another, must a new certificate be filed and published?  
**Ans.** Yes. "Every person transaction business in this state under a fictitious name" must file and publish.
8. **Ques.** In case one partner is succeeded by another, must a new certificate be filed and published?  
**Ans.** Yes. Section 2469 of the Civil Code states that "On every change in the members of a partnership transaction business in this State under a fictitious name . . . a new certificate must be filed with the County Clerk and a new publication made."
9. **Ques.** Must a corporation file and publish a certificate?  
**Ans.** Yes, when the corporation as a person owns and operates some other business under a fictitious firm name. In such event it must file and publish, otherwise not.
10. **Ques.** Do public authorities demand compliance with the fictitious firm law?  
**Ans.** Yes. For instance, the California State Department of Vocational Standards will not issue a license to any contractor or contracting partnership who has not filed and published.
11. **Ques.** May a person or persons engaged in more than one business under fictitious name meet the publication requirements by filing and printing only one certificate?  
**Ans.** The Los Angeles County Counsel has ruled: "We incline to opinion that the provisions of said section contemplate a certificate be filed and published for EACH fictitious name under which a business is transacted."
12. **Ques.** Does the filing and publication of a Trade Name Certificate have value in establishing owner's title in a firm name?  
**Ans.** Yes, the courts have held such registration and publication to be a prima facie evidence of name ownership where two claimants to a name have contested ownership.
13. **Ques.** How may a certificate be prepared, filed and published?  
**Ans.** See your lawyer, bank, our office or the County Clerk.
14. **Ques.** What will it cost?  
**Ans.** The statutory two dollar County Clerk fee for filing, plus the publisher's rate of \$18 for four weekly insertions of the advertisement, amounting to a total of \$20.
15. **Ques.** Where may filing service be obtained?  
**Ans.** Complete service, forms and printed instructions are given FREE by our office.

## VA Office Opens on Saturdays

More than 20,000 veterans are expected to enroll in schools in Southern California this fall under the new G. I. Bill. Mort Webster, manager of VA's Southern California regional office said today.

Veterans discharged from the Armed Forces after Jan. 31, 1955, are eligible. Webster urged veterans to file applications with the Veterans Administration as early as possible. A trained staff will be on duty at the VA Office, 1380 S. Sepulveda Blvd., daily and each Saturday from 9 a.m. until 4:30 p.m. to handle inquiries brought by veterans or their families.

## Obituaries

**A. H. Silligo**  
Funeral services for Ambrose Henry (Slim) Silligo were held in Redondo Beach Saturday afternoon and private cremation followed.

**Mr. Silligo**, who lived at 1713 Camino de la Costa in the Riviera, died Thursday in a Torrance hospital. He was a native of San Francisco where he was born on March 8, 1893. He had lived here for 30 years. For many years, he was owner and operator of Torrance Lumber Co.

Surviving him are his widow, Helen; a son, Edwin Silligo, Washington; two daughters, Mrs. Florence Caruso of San Francisco, and Mrs. Irene McInerney of Millbrae; a brother, two sister, seven grandchildren, and four great-grandchildren.

**Albert Sarukian**  
Requiem mass for Albert Sarukian, 736 Sartori Ave., will be celebrated Tuesday at St. Sarkis Armenian Apostolic Church in Los Angeles. Rosary will be recited tomorrow at 7 p.m. at Gulicks Mortuary Chapel in Los Angeles.

**Mr. Sarukian**, a retired steel worker, was born in Armenia March 22, 1890, and had lived in Torrance for the past 50 years. He died Friday.

Surviving Mr. Sarukian are his widow, Roxie, of Torrance, and two nieces. Burial will be in Evergreen Cemetery in Los Angeles.

## Hi-Shear Records New High

Sales and earnings of the Hi-Shear Corp. set new record highs for any comparable period during the six months ended Aug. 31, according to George S. Wing, board chairman and president of the Torrance design and production of fastening and ordnance systems.

Net earnings were \$815,500 equal to \$1.38 per common share, which marked a 48 per cent gain over net earnings of \$550,800, or 93 cents per share, for the first half of the previous fiscal year. For this same period net sales amounted to \$8,111,200, up 42 per cent over net sales of \$5,702,000 for the comparable six months of the preceding fiscal year.

"With our present backlog two and one-half times that of last year and our sales volume continuing at high levels, we feel we are well on our way toward completing another record year at Hi-Shear," Wing commented.

## Scouts Hold Fly-up and Badge Event

Fly-up and badge ceremonies were held for Girl Scout Troop 2434 at the Van Deene Avenue School Auditorium Thursday evening.

Girls participating were Debbie Fullenwider, Denise Taylor, Paula Chapman, Sheila Barker, Edith Trujillo, Mary Trujillo, Terri Hamilton, Dolores Castillo, Ana del Rio, Carol Hanson, Jennifer Humphreys, Jean Portillo, Karen Nyhus, Gail Gehersky, Sheri Taylor, Janet Wasti, Leah Wiley, Debbie Ferguson, Carol Sturhob, and Karen Nyhus.

Introduction of Mrs. Jeri Taylor as the assistant leader was made by Mrs. Rose Harris, leader. The latter and Mrs. Betty Lou Gregory former assistant leader, were presented Trofoil charms as a token of appreciation by the troop members and parents. Mrs. Harris will leave the leader's post in December.

## Board Approves Marina Project

Working plans for two parking lots at Marina del Rey, the county's new small boat marina, have been approved by the Board of Supervisors.

A total of \$58,000 has been earmarked for construction of the improvements, which will include parking for 207 cars and the installation of coin-operated traffic control gates.

Table with names and addresses, likely a directory or list of names mentioned in the obituaries section.

PRESS-HERALD  
3238 W. SEPULVEDA TORRANCE DA 5-6060  
PRESS-JOURNAL & HARBOR MAIL  
23922 SO. AVALON WILMINGTON TE 4-4581