

Births

Torrance

McLAIRD — Rev. and Mrs. George, 5220 Clearsite St.; a son, Sean Noel, Mar. 17.

OGLE — Mr. and Mrs. Gilbert, 4542 Theo Ave.; a son, Damon James, Mar. 19.

BLAKESLEE — Mr. and Mrs. William, 2038 1/2 W. 250th St.; a son, Paul Reagan, Mar. 21.

HARMON — Mr. and Mrs. Paul G., 2001 Rockerfeller, No. 3, Redondo Beach; a son, Jeffrey Glen, Mar. 21.

BEAL — Mr. and Mrs. Robert, 1115 W. 166th St.; a son, Robby Lee, Mar. 21.

ROBINSON — Mr. and Mrs. Patrick W., 2421 W. 237th St.; a son, Mar. 21.

BAILEY — Mr. and Mrs. Albert L., 24518 Eshelman Ave., Lomita; a son, Robert Armon, Mar. 26.

HERRIN — Mr. and Mrs. George, 1623 E. Back St., Carson; a daughter, Tamara Lynn, Mar. 31.

GRAY — Mr. and Mrs. Thomas J., 1505 W. 203rd St., Apt. No. 1; a daughter, Stacy Ann, Mar. 31.

HILL — Mr. and Mrs. James, 1507 W. 220th St.; a daughter, Leesa Diane, Apr. 1.

GENEL — Mr. and Mrs. Gilbert, 1109 W. Torrance Blvd.; a son, Gilbert, Apr. 1.

COPPLE — Mr. and Mrs. Sammie, 411 Flar St., No. 3; a daughter, Tiffany Marie, Apr. 2.

PORTER — Mr. and Mrs. Gary, Palos Verdes Peninsula; a daughter, Nancy Ann, Apr. 3.

GREMMINGER — Mr. and Mrs. Jim D., 2137 242nd St., Lomita; a son, Eric Dean, Apr. 4.

DAVIS — Mr. and Mrs. Kevin R., Lawndale; a son, Cameron McCarten, Apr. 5.

BRYAN — Mr. and Mrs. Carl B., 1440 W. 251st St., Harbor City; a son, Darrell Carl, Apr. 6.

HUMPHREYS — Mr. and Mrs. Ronald, 933 E. Joel St.; a son, Sean Eric, Apr. 7.

GREEN — Mr. and Mrs. Larry, 2126 W. 182nd St.; a son, Shane Thomas, Apr. 8.

JACOBS — Mr. and Mrs. Richard, 2047 Reynosa Dr.; a daughter, Kerry Renee, Apr. 8.

LIPCHITZ — Mr. and Mrs. Morris, 2459 253rd St., Lomita; a son, Joseph Scott, Apr. 10.

MARQUES — Mr. and Mrs. Raymond, 15323 Atkinson Ave., Gardena; a daughter, Wendy Marie, Apr. 13.

LUBBERTS — Mr. and Mrs. Alan, Manhattan Beach; a daughter, Tara Lynn, Apr. 14.

KAVATHAS — Mr. and Mrs. George N., 21721 Orrick St., Carson; a daughter, Stephanie Deane, Apr. 24.

FOLKART — Mr. and Mrs. Bruce R., Redondo Beach; a daughter, Diane Marie, Apr. 24.

HONGSLO — Mr. and Mrs. Patrick J., 15812 S. Berendo, Gardena; a son, Eric Joseph, Apr. 17.

FOLEY — Mr. and Mrs. Gerald L., 23108 Falena; a son, Mark Edward, Apr. 14.

MCCOY — Mr. and Mrs. Lee A., 2712 Torrance Blvd.; a son, John David, Apr. 15.

CURTIS — Mr. and Mrs. Lawrence, 1723 Date Ave.; a daughter, Melinda, Apr. 18.

SUTHERLAND — Mr. and Mrs. Robert, a daughter, Kay Nalani, Apr. 19.

MCGUIRE — Mr. and Mrs. Roy, 1426 W. 224th St.; a daughter, Jody Kay, Apr. 17.

TARLTON — Mr. and Mrs. Lorin C., Palos Verdes Estates; a son, John Cooke, Apr. 21.

KEITH — Mr. and Mrs. William A., 25917 Narbonne Ave., No. 16, Lomita; a daughter, Christina Marie, Apr. 25.

STRECH — Mr. and Mrs. Michael, Lawndale; a son, Kevin Martin, Apr. 25.

MILLER — Mr. and Mrs. Edward E., 2008 Andreo Ave.; a son, Edward E. Jr., Apr. 28.

ANTISTA — Mr. and Mrs. Mike, 20720 Mansel Ave.; a daughter, Laurie Sue, Apr. 30.

VERRETT — Mr. and Mrs. Lionel, 19227 S. Gunlock, Carson; a daughter, Kefflyn Tomikia, May 2.

BECKHAM — Mr. and Mrs. George, 17516 E. Ramona Ave.; a daughter, Genna Falene, May 5.

STIRLEN — Mr. and Mrs. William H., 4704 Konya Dr.; twin boys, Brian Lee and Bradley Neil, May 6.

Inflation Escalates Loan Rate Interest

By L. MILTON ISBELL
President, Torrance-Lomita
Board of Realtors

There has been a growing trend in these inflationary times for mortgage lenders financing large real estate developments to demand an equity in the project itself.

As prices rise, then, the value of their investment will also keep pace. This will give them some assurance of an adequate return on their investment without depending entirely on interest rates, which have been escalating as inflation continues.

Ther action is a comment on the ability of real estate to keep pace with true value of the dollar.

IN JANUARY, 1966, the American Institute of Real Estate Appraisers, affiliate of the National Association of Real Estate Boards, reported a study of inflation's effect on interest rates. A loan of \$1,000 at 6 per cent made Jan. 1, 1968, and paid in full with interest a year later, would have yielded the lender \$60. Inflation, however, ate away \$45.37 of that,

leaving actual earnings of \$14.63 in terms of purchasing power. Their yield actually would have been 1.19 per cent.

To earn 6 per cent in purchasing power, the appraisers found, the lender would have had to charge a 10.8 per cent interest rate.

THIS ILLUSTRATES the dilemma of lending institutions. Should they believe or assume that inflation will be halted or at least slowed down to a figure closer to 1 per cent a year, allowing them to lend at tradi-

tional rates of around 6 per cent? Or should they assume it will continue and try to get a reasonable return by charging 7-8 per cent or higher? How high can interest rates go and still be acceptable?

These are the reasons why high interest rates are tied partly at least to inflation and why there is little likelihood of them going down until and unless inflation is brought under control.

THE REALTOR or other real estate broker has a good

case when he says investment in real estate is one of the best way known to protect yourself against inflation. Stocks, bonds, even diamonds or platinum respond to inflation, too, but not as directly as land.

Lenders are agreeing when they ask for part interest in the property they are financing. If they want, they can sell their interest later at its inflated value.

THIS PROBLEM of course, has been with us for many years. The value of the dollar,

compared with its purchasing power in 1947-1949, declined to 66.07c by the beginning of 1969. Putting it in terms of real estate, a house that sold for \$12,000 in 1949 would be worth \$19,928 in today's dollars.

In California, it could be sold for considerably more than that in the average neighborhood because of our state's tremendous growth in the last 20 years and the resulting competition for real estate. That increased real value is a bonus that more than compensates for higher interest rates.

School Displays Domestic Arts

The Torrance High School Home Economics Department presented a bazaar this afternoon at the school to expose the community to the major areas currently being taught in home economics.

Demonstrations and displays were shown in the areas of textiles and clothing, food and nutrition, child care and development, housing and home furnishings, and family living.

HUNGER PERSISTS

U.S. Sen. George McGovern estimates it will take up to \$1.5 billion a year to start eliminating malnutrition in the United States.

FOX SELLS THE BEST FOR LESS!

FOX DRUGS

PRICES EFFECTIVE THURS., MAY 22 TO WED., MAY 28

BONUS COUPON

\$1.19 SIZE

LISTERINE

ANTISEPTIC MOUTHWASH

14 OZ. BTL.

69¢

COUPON GOOD THURS., MAY 22-WED., MAY 28

BLUE CHIP STAMPS

WE GIVE **BLUE CHIP STAMPS**

29c VALUE SWEET-HEART LIQUID DETERGENT

22-OZ. PLASTIC

19¢

FOX DRUGS

3 for 27c VALUE TALL CANS

DAILY DIET DOG FOOD

10 FOR **59¢**

10 FOR 69¢

FOX DRUGS

HOUSEHOLD NEEDS

69c VALUE **SUN COUNTRY AIR FRESHENER** 9-OZ. CAN **2 FOR \$1**

\$1.25 VALUE **TANYA TANNING LOTION** 2-OZ. TUBE **88¢**

BLUE CHIP STAMPS

SAVE 10¢ PLUS BLUE CHIP STAMPS

15c VALUE BOX OF 50 PACKS BOOK MATCHES

10¢

FOX DRUGS

2 for 45c VALUE **DIAL SOAP** BATH SIZE BAR

2 FOR **35¢**

FOX DRUGS

SPECIAL SAVINGS

\$1.45 VALUE **PRELL CONCENTRATE SHAMPOO** FAMILY SIZE TUBE **99¢**

\$1.59 VALUE **EXTRA STRENGTH EXCEDRIN TABLETS** BTL. OF 100 **99¢**

\$1.49 VALUE **WET MOP WITH REFILL** EXTRA REFILL MOP HEAD **88¢**

59c PAIR VALUE **METAL PANT CREASERS** Save Hours of Ironing **2.69¢**

BLUE CHIP STAMPS

SAVE 5¢ PLUS BLUE CHIP STAMPS

98c VALUE DEPEND-O BOWL CLEANER 12-OZ. BTL. **49¢**

FOX DRUGS

SAVE 29¢ PLUS BLUE CHIP STAMPS

31c VALUE **SEGO-LIQUID DIET FOOD** 10-OZ. CAN, ALL FLAVORS

4 FOR **95¢**

FOX DRUGS

EXCITING VALUES

79c VALUE **BUTANE LIGHTER FLUID** 8 1/2-OZ. CAN **49¢**

39c VALUE **PLASTIC DROP CLOTHS** 8 FEET BY 10 FEET PACK OF 2 **19¢**

BLUE CHIP STAMPS

SAVE 49¢ PLUS BLUE CHIP STAMPS

98c VALUE DEPEND-O BOWL CLEANER 12-OZ. BTL. **49¢**

FOX DRUGS

25c VALUE **PAINT TRAY LINERS** DISPOSABLE **19¢**

49c VALUE **WHITE ENVELOPES** PKG. OF 100 **29¢**

FOX DRUGS

FILL YOUR PRESCRIPTION AT FOX DRUGS PHARMACY WHERE YOUR PRESCRIPTION IS OUR PRIME CONCERN!

FOX DRUGS

79c VALUE **EASY-OFF HOUSEHOLD CLEANER** 17-OZ. CAN **49¢**

\$1.19 VALUE **SHAVE CREAM GILLETTE FOAMY** 11-OZ. Reg. or Menthol **77¢**

\$2.75 VALUE **ANTIBACTERIAL PHISOX CLEANSER** FOR YOUR SKIN 16-OZ. BTL. **\$1.99**

88c VALUE **STYLE SETTING GEL** 12-oz. Reg. or Superhold **59¢**

DOWNTOWN TORRANCE

1327 EL PRADO
Between CRAVENS
& SARTORI

ALSO IN COMPTON:
415 W. COMPTON
(Compton at Oleander)