

### State Gets Good Interest Rate on School Bond Sale

State Treasurer Bert A. Betts Thursday accepted a bid of 3.68 per cent from a nationwide syndicate headed by the Bank of America and Bankers Trust of \$95,000,000 worth of State of California school building aid bonds. There was only one bid.

Betts said he was pleased with the bid, the net interest rate being lower than interest rates on the last large blocs of California bonds, which were sold September 28, 1960. At that time \$25,000,000 school bonds were sold for 3.79 per cent and \$50,000,000 Veterans Assistance bonds for 3.81 per cent.

IT HAD BEEN feared that the interest rate on the issue might have been higher than usual because of the passage

Nov. 8, 1960, of the \$1,750,000,000 state water bond issue, even though those bonds will not be sold until 1963.

However, the 3.68 rate today was a welcome surprise, Betts said, and is further indication of his previously-stated belief that the water bonds can be sold at a reasonable rate of interest.

PROCEEDS FROM the sale will be lent to impoverished school districts — those which have bonded themselves within 95 per cent of their capacity — by the state school allocations board. Only this week the State Legislature increased the monthly ceiling on these allocations from \$10,000,000 to \$12,000,000.

The \$95,000,000 in bonds sold today is the last of \$220,000,

### Fourth Unit Multi-stage Work On Dominguez Channel Approved

Good progress is being made on the fourth unit of multi-stage permanent improvement of Dominguez channel between Redondo Beach boulevard and

000 worth of school building aid bonds voted by the people of California in 1958. They voted another \$300,000,000 worth on June 7th of 1960.

PRINCIPALS in the syndicate which bought the bonds today are Bank of America NT&SA, San Francisco; Wells Fargo Bank American Trust Co., San Francisco; Security First National Bank, Los Angeles; Crocker-Anglo National Bank, San Francisco; First Western Bank and Trust Co., San Francisco; California Bank, Los Angeles; Bankers Trust Co., New York; First National Bank of Chicago; and Halsey, Stuart & Co., Inc., Chicago.

Compton boulevard. The Board of Supervisors this week conditionally accepted and approved completion of work on the third unit—between Gramercy place and Redondo Beach boulevard, Supervisor Kenneth Hahn reports.

One of the largest drainage and flood control projects ever carried out by Los Angeles County, the improvement of Dominguez channel was expedited following the 1956 storm which flooded portions of Torrance and Gardena. Supervisor Hahn and Col. H. E. Hedger, then Chief Engineer of the Flood Control District, toured the area, and Supervisor Hahn requested that plans be speeded up to protect residents of the area.

THE FIRST UNIT was com-

pleted in 1957 and placed the channel on a new alignment south of and parallel to Artesia boulevard between Vermont avenue and Denker street. The work also included new bridges across the channel at Vermont and at Normandie avenues built to master plan standards.

The second unit was completed in 1958 and extended the channel improvements upstream to Gramercy place. Included were new bridges across Artesia boulevard, Western avenue, and Gramercy.

The third unit included bridges across the channel at Arlington avenue, Crenshaw boulevard, Cherry avenue and Redondo Beach boulevard. The improved channel section has been in operation for several months. However final acceptance had not been given be-

cause the contractor had not been able to achieve compaction of the backfill along the new channel walls.

IMPROVEMENTS OF each unit has included widening the channel to 75 feet on a right of way of 125 feet and construction of reinforced concrete channel walls and floor. With work progressing on the fourth unit, plans are now being prepared for the fifth unit, which will extend the improved waterway to Rosecrans avenue.

The fourth unit includes new bridges on Manhattan Beach boulevard and Compton boulevard. At Supervisor Hahn's request, the project includes the fencing of the channel right of way for the protection of the public, particularly children.



OPTOMETRIC DIRECTOR . . . Dr. Allen L. Pyeatt (right) is shown receiving congratulations from Dr. William L. Swanson, president of the Los Angeles County Optometric Society, on his installation as a director of the group. Dr. Pyeatt maintains his office in Torrance.

### TARTAR TEEN TALK

By Carol Porterfield

Five members of the Torrance High School Student Council and their advisor attended the Pioneer League Forum Wednesday at Lawndale High School.

The meeting was presided over by Lucino Aleman, student body president of Lawndale High School.

Six discussion topics submitted by each of the six schools represented were discussed and acted upon. The discussion topics included building unified school spirit, election activities, a flag raising ceremony a King and Queen dance, how the Pioneer League Forum should be run, and how publicity is handled in the school.

AFTER THE general business meeting the representatives were entertained by members of the Lawndale drama department and refreshments were served.

The five representatives attending the meeting were Judy Sherwood, A.S.B. president; Joanne Isbell, Girls' League president; Joanne Carr, commissioner of pep; Judy Bynum, freshman class president; Carol Porterfield, commission of publicity. Arlo Sullivan, Student Activities advisor, attended as Torrance High School sponsor.

A.S.B. ELECTIONS are at hand for the Torrance High School students. Class aud-calls will be held Thursday and each candidate for a class office will be given an opportunity to speak before his classmates. The Boys' and Girls' Leagues will combine with the Student Body for an election aud-call. The election is well on its way with each candidate submitting posters to campaign for his office.

TUESDAY Bertrand Shurt-

### Area Oldsters To Hold Dance

Senior citizens residing in the South Bay area, who are at least 50 years of age, are being invited to attend a special ballroom dance in their honor at Lomita County Park, in Lomita, on Friday, Jan. 20th at 9 p.m.

Lomita County Park is located at 24428 Eshelman Ave. The spacious Lomita Park community building will be set aside exclusively for this event by the co-sponsoring agency, the Los Angeles County Department of Parks and Recreation. The regular sponsor of Senior Citizens' Club of Lomita.

Dance rhythm will be provided by the Silvertones Band, led by Loyal Church.

### Two Stations to Air Lecture Next Sunday

"How Christian Science Heals Fear" will be the subject of the lecture to be broadcast over Stations KIEV and HRFM-FM Sunday afternoon, Jan. 22, at 2 o'clock, under the auspices of Thirty-second Church of Christ, Scientist, 659 South St. Andrews Place (near Wilshire and Western), Los Angeles. The lecturer, Richard L. Glendon, C.S., of Los Angeles, is a member of The Christian

leff entertained the Student Body with an aud-call entitled "Wrestling Revelations." Shurtleff gave the audience an insight into the professional world of wrestling. Using members of the student body he demonstrated several professional wrestling holds.

Shurtleff concluded his demonstration with an appraisal of amateur wrestling which he said was one of the best sports in which to participate for a life time of health.

An Educational Advertisement Night was held in the Torrance High School Auditorium, Tuesday. The evening was planned to aid students planning to attend college and trade schools, in their choice and to inform them of the requirements for entrance plus the courses offered.

### GI Insurance Dividends Are Automatic—VA

Veterans with GI insurance policies are being advised not to inquire or make application for 1961 dividends, Veterans Service Officer Mrs. Sara R. Bridges, Torrance Area Veterans Service Center said today.

The payment of dividends by the Veterans Administration is automatic, she pointed out, and advance inquiries by individual veterans to the VA will only delay processing.

ABOUT 5,000,000 GI policyholders will share in 1961 dividends of more than \$258,000,000, the service officer reported. "The 'dividends' actually are refunds of part of the premium payments made by all policyholders, such a refund being possible because the death rate among GI policyholders continues to be lower than the rate upon which the premiums were established by law, in wartime. The system of payment used is based on the anniversary of the date the policy was issued. If the veteran's policy was issued on a February 1, for example, the dividend will be paid as soon as possible AFTER that date in 1961.

ABOUT \$240,000,000 will be refunded to holders of National Service Life Insurance policies, which originated in World War II. About \$18,500,000 will be refunded to holders of U.S. Government Life Insurance, which originated in World War I.

Both term and permanent plan participating NSLI and USGLI policyholders will receive dividends. Individuals will receive about the same amount refunded to them last year.

The service officer reminded veterans and survivors that her office, at 1622 Gramercy Ave., is always ready to be of assistance on general GI insurance matters, including such things as policy conversion and changes of beneficiaries.

# FOOD GIANT

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MARKET BEST • 20-oz. Jar — YOUR CHOICE

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