

Births

Torrance Memorial Hospital

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.; a daughter, Tiffany Marie, Apr. 2.

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

GREMINGER — 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, Darraid 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.

Their 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 \$11.91 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 ways 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.
LIMIT 2 BTL. PER ADULT CUSTOMER
69¢
WITH THIS COUPON
COUPON GOOD THURS., MAY 22-WED., MAY 28

HOUSEHOLD NEEDS

SUN COUNTRY AIR FRESHENER
9-OZ. CAN
2 FOR \$1

TANYA TANNING LOTION
2-OZ. TUBE
88¢

PRELL CONCENTRATE SHAMPOO
FAMILY SIZE TUBE
99¢

EXTRA STRENGTH EXCEDRIN TABLETS
BTL. OF 100
99¢

SPECIAL SAVINGS

WET MOP WITH REFILL
EXTRA REFILL MOP HEAD
88¢

METAL PANT CREASERS
Save Hours of Ironing
2:69¢

PKG. OF 2 PILLOW CASES
Asst. Prints Washable Colors 100% Cotton
88¢

10" TEFLON FRY PAN
HEATPROOF HANDLE
\$1.59

EXCITING VALUES

BUTANE LIGHTER FLUID
8 1/2-OZ. CAN
49¢

PLASTIC DROP CLOTHS
8 FEET BY 10 FEET PACK OF 2
19¢

PAINT TRAY LINERS
DISPOSABLE
19¢

WHITE ENVELOPES
PKG. OF 100
29¢

29c VALUE SWEET-HEART LIQUID DETERGENT
22-OZ. PLASTIC
19¢

15c VALUE BOX OF 50 PACKS BOOK MATCHES
10

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

3 for 27c VALUE TALL CANS DAILY DIET DOG FOOD
10 for 59¢

2 for 45c VALUE DIAL SOAP
BATH SIZE BAR
35¢

2 for 31c VALUE SEGO-LIQUID DIET FOOD
10-OZ. CAN, ALL FLAVORS
95¢

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 PHISOHEX CLEANSER
FOR YOUR SKIN
16-OZ. BTL. \$1.99

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

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

DOWNTOWN TORRANCE 1327 EL PRADO Between CRAVENS & SARTORI ALSO IN COMPTON: 415 W. COMPTON (Compton at Oleander)

Total

25% OFF

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