THE OMAHA SUNDAY BEE: MAY 27, 1906.

TIMELY REAL ESTATE TALK Dirt Flying and Brick and Mortar Piling Up for the Greater Omaha BUILDING FUND FOR ELKS

Agents Complain They Have Not Enough Houses for Bent.

B

ATTRACTIVE FIELD FOR INVESTMENT OPEN

Demand for Good Cottages Far Exceeds the Supply and Men with Money Might Profit by Erecting Some.

Rontal agents company day after day tont they do not have enough houses to accommodate the demand. The telephones are busy from morning to night with calls or houses, and dozene of people come in person to the onces to make their wants. anown. One asent reported twenty-four cash in one uny, while he had but four houses on his list. The homescokers do not nu their search with the rental agencies, but even go to the strictly real estate firms to see if they cannot hnd houses.

"The real estate people are up against a hard proposition in the matter of supplying small houses to the large number of people looking for them," said a prominent realty man. "The universal report is that the demand for five and six-room cottages for rental was never as great in the history of the city as it is today. Every real estate office is besieged each day by those who desire to rent such houses. In many cases they are not to be had, and in some instances the applicants for homes are abso lutely becoming discouraged.

"Some man who owns a piece of land can make the best kind of an investment by building small cottages for rent or for sale on the building and loan association plan. Take, for instance, a lot which can be sold for \$300 or less. Put on it a house which costs about \$1,200, so that the whole will be worth \$1,500. Let the owner take a first mortgage of \$1,000 and got the balance in cash from the purchaser, making the loan depot. A number of houses have already payable a certain part each month with interest, on the same plan which the building and loan associations use. This would bring a good rate to the land owner on waiting for their houses to be vacated behis money.

"It would pay nearly as well to rent the houses. Property located in the suburbs, somewhere near the car line, would rent readily. Four, five and six-room houses, these institutions build no houses themselves, but simply make loans to other peo ple for the purpose of building. There is a good opening for some man to build 200 or Business," might be the title of a collo-300 of these houses and have them taken borated article by four realty men of for rent as fast as built. In many eastern Omaha, who use their machines to take cities private owners and syndicates have their customers to see property. The busz made money out of this method of building homes.

Dr. Billings will build a residence on a lot at 3309 Harney street, which he recently bought from the Byron Reed company.

the last week were: \$3,500 residence for as he could show him one by using a A. C. Crossman, at Fifteenth and Webster; buggy. It is a great time saver; and six six-room houses for L. A. Goldsmith, at Twenty-second and Clark: \$5,000 house mer moves about so rapidly from place for D. V. Sholes, at 3301 Leavenworth; to place that he does not become tired and \$2,500 house for D. V. Sholes, at 1510 South disgusted. Reed Bros., the Byron Reed Thirty-third street; \$3,500 house for C. P. White, at 5617 Florence boulevard; \$5,000 house for J. C. Nelson, at Thirty-fifth and the business. Woolworth avenue; \$3,000 house for William Cathroe, at Tenth and Dorcas; \$2,500 house for William Sprague, at Porty-fifth and than it did some years ago, and even one Franklin: \$2,500 house, at Twenty-third or two years ago," said E. W. Stoltenberg and Boulevard.



EXCAVATING FOR NEBRASKA TELEPHONE COMPANY'S WAREHOUSE AT EIGHTH AND FARNAM.

Opportunities for Local Associations

in Towns and Cities-Tendency of

Necessity for Caution.

Association Activities - The .

The fourteenth annual meeting of the Ne-

cases to perversity, but in others to the cases to perversity, but in others to the co-operative Home BUILDING other houses. The company wants to get the tenants away as soon as possible and begin grading the ground for tracks. Annual Meeting of Nebraska League of

preparatory to building the new freight Enilding and Loan Associations. been moved to other parts of the city, and

the men who bought the remainder from POINTERS FROM THE PAPERS READ the railroad at its salvage sale are only

fore they move them.

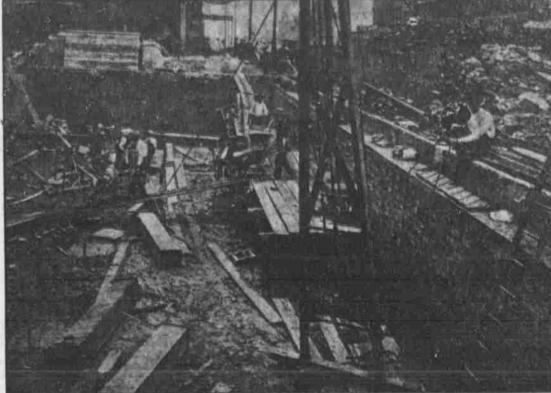
The F. D. Parmer company, wholesale dealers in coffees and spices, have bought from Elizabeth Shahan a lot on the west modern except furnace, is what the renters side of Eleventh street, between Dodge want. The demand is in part supplied by and Douglas streets. The company will the building and loan associations, although erect a three-story building for its busi-DARS.

> Wednesday. Delegates were present from "The Automobile in the Real Estate associations in Omaha, South Omaha, Fremont, Columbus, Grand Island, York, Auburn, Havelock, Blair, Hastings, Norfolk, Aurora and Seward. Afternoon and evening sessions were held. Between them the wagon is getting to be a factor in comvisitors were taken in automobiles around mercial life in a great many ways, and and about the city, and to the city park, the real estate men are not slow to recogthrough which the Blue river, arched with which exist throughout our state, the large nize its value in their business. It dis trees, flows in a scrpentine channel. After counts the buggy or the stret car about the evening session the delegates were the lated by the wage earners and the farm-200 per cent. A man can take a customer guests of the Commercial club at a lunchto see half a dozen pieces of land or

eon and smoker, topped with informal can be found, and by the further fact Among the new buildings announced in houses as quickly with the automobile peeches-complimentary, educational and that most of the state associations are morous Seward and its surroundings just now then it has another advantage, the custoresents as preity a picture of town and a very attractive form of investment, espeountry as all Nebraska affords. As one cially when consideration is given to the of the Omaha delegates expressed it at fact that in most cases it will be rethe Commercial club fest, "Here in this company, N. P. Dodge and George H. little city the charms of urban and rural Payne are the dealers who use autos in life are delightfully intermingled. The situation is beautiful. Embowered on Mr. Nattinger cited the results in Illinois.

inwn-crested hills, with elegant homes, evi-"Property moves much better these days dencing the taste and industry, as well as the material prosperity of the owners; with schools and churches to train the of the Byron Reed company. "It puts

mind and guide the soul; substantial and stantially increasing their usefulness. some interest into the trade. Just for ex-The largest lumber contract ever let for ample, I will mention a recent sale. I well ordered marts of trade sufficient for A pecultar conditions of affairs which an Omaha building was awarded to George had a nice five-room cottage for sale. It present needs; strong, wholesouled men to evoked an expression of regret from Presi-A. Heagland last week by the Capital had all the modern conveniences and was shape the city's destiny, and handsome, dent Nattinger is the absence of local as-City Brick and Pipe company. It was for just the cozy sort of a place a family of gracious women to cheer and brighten sociations from several cities which afford life's journey-surely, gentlemen of Sew- inviting two or three people would like to live in. ard, you have warrant for claiming this and factory building on Ninth street. It was reasonably cheap. Last Sunday I to be the long-lost Garden of Eden, with wide business last year paid out on loans put in the papers a list of houses for salo. modern improvements." What was said \$377,000, receiving higher rates of interest and this one was advertised for the first of Seward applies as well to towns and years was for \$31,000 worth of lumber for time. Monday morning two men were in country within the range of vision from the organization of local associations in the Parlin, Orendorff & Martin implement the office bright and early to buy it. Of a railroad train. Traveling from Omaha warehouse at Tenth and Leavenworth course I could sell it to only one and made the bargain with the first arrival. to Seward one is impressed and charmed pride, keep at home the money sent to by the beauties of nature in spring garb. It happens that way frequently." From the car windows is beheld a moving panorama of green fields, full-robed trees It is astonishing, sometimes, how much and countless homes in emerald settings a sale depends on quick action. A few The plowman and the seeder are afield weeks ago three real estate firms had tickling the ribs of fertile soil, which in prospective buyers for a property on due time will smile a harvest. A proces-Twenty-fifth avenue, which was finally sion of towns and villages give outward cured by M. J. Franck, proprietor of the evidence of prosperity in well ordered directorate of the Union Pacific, so his Midland hotel. Agent No. 1 took his man homes and attractive surroundings. To return can have no hearing whatever on to see the place, and Agent No. 2 hapone whose daily horizon is hedged by pened along with his man at the same brick walls, occasional glimpses of tree The loss to the company entailed by the time. While they were looking over the tops, smudges of black smoke and the fire at San Francisco is mentioned as a promises, No. 3 came along in a buggy Iowa bluffs, a view of the country in probable cause of delay. There is no doubt with his customer. He saw the others May is an inspiring pleasure. in the minds of the public in general that and hastily persuaded his companion to Such invigorating scenes and surround the enormous loss to the company will have take the property without leaving the some influence when it comes to the ques- buggy, then turned and drove to the city, ings electrified the currents of the assembled delegates, stimulating energies and your state league. Co-operative societies "Yet they might intending to reach the owner before the resolves to spread the gospel of home relieve us of our anxiety and tell us on others and make sure of the sale. But ownership wherever in Nebraska a tenant what corner the headquarters will be," say No. 1 suspected his motives in leaving in is found, such a hurry, so he went to a telephone



THE KENNARD BUILDING AT FOURTEENTH AND DOUGLAS.

placing such property in the personal ward which associations are tending, is vice president of that body, and following terized pervious work by them along the schedule for tax purposes. As the case very nearly like the savings bank, in which the usual custom, will be advanced to the same lines, the game would net at least the investing member will at monthly presidency. has been appealed to the supreme court, the executive committee of the league periods put away such sums as he conveniently can, with no penalty if he next year. was instructed to have one or more association attorneys appear at the hearing chooses to miss a month, and the borrower will pay straight interest on his loan in

monthly installments, and of course, on Graff, Seward; R. M. Gillan, Auhurn; a certain amount of his stock, the princi- G. W. Briminger, Grand Island; Secretary the work of the year in an instructive pal difference from the capital stock savings bank being its mutuality, and the way, quoting from the returns of the fact that each member participates in the State Banking board to show the steady profits of the institution. growth of associations. The gain in

Necessity for Cantion.

assets was \$1,051,000 and the total business C. F. Bentley, the Grand Island banker, transacted footed \$5,280,000. This large the "guide, philosopher and friend" of the sum was handled at an actual expense building and loan association movement in of \$105,131. The sixty associations in the Nebraaka, sounded a note of warning that state have 196,000 shares outstanding, a deserves consideration in other than buildbraska State League of Local Bullding and gain of 22,000 in a year, representing ing and loan circles. He cautioned associ-Loan associations was held at Seward last \$7,35,000 saved in this manner by the wage ation managers against the danger of earning classes. Mr. Nattinger called atinflated valuation of security offered for tention to the fact that twenty-three asloans, "Good times," he said, "are gensociations reported an increase in full paid erally characterized by expansion of credit. shares of from \$835,000 to \$1,125,000 in a The creditor is willing to lend freely for year, regarding the figures as evidence of all seem prosperous and the risk of loss public demand for that form of investseems slight. The borrower does not ment. "No doubt," he said, "this demand hesitate to go into debt for everyone seems is caused by the prosperous conditions to be making money. Prices are advancing and it seems as if the more a man owed returned. All of the boys were either emamount of money which is being accumu the greater his profits would be. But every period of prosperity seems to bear ers, for which no good form of investment the seeds of adversity and every period of adversity the seeds of prosperity. Prosperity incites to extravagance, to specu- the practice was stopped. paying 7 per cent per annum to holders lation. Adversity incites to industry, economy, to conservatism." Mr. Bentley of such shares, which certainly makes it pointed out that real estate is higher than youngsters from 9 to 14 years old who are it has been for many years. The price of building material is excessive. The price South Omaha several days ago. They addeemed on thirty days' notice." In recom of lumber and steel are largely dependent mitted their guilt and a part of the plunder mending full paid shares as a means of on the present tariff. A change in the enlarging the activities of associations, tariff, for which there is a strong demand in some quarters would materially lessen where the law was amended so as permit the issuance of such shares under certain

the value of our securities. He showed by rest. The spoils included an Italian stila comparative statements of national banks letto, a fountain pen, silver spoons and a that "the nation has been using its credit large number of other articles. to an unheard-of degree and that the law-The boys said the men at the car had ful money reserve upon which that credit asked them to come down and steal chickis based has been constantly growing ens for them. They went to the car and proportionately narrower and narrower." "I am not a pessimist," he says. "I am

Subscription and Piedaca Dava! Receipts at Ball Grounds for the Cause. The Omaha lodge of Eiks, having secured he lot at the northwest corner of Seventeenth and Jackson streets some few weeks ago, has taken the initiatory stage toward a building fund. The actual start in this direction was made last fall when W. A. Rourke, president of the Omaha Base Ball club, and a devoted member of the Omaha

Omaha Lodge to Have Home of Its Own

Very Soon.

STEPS TO RAISE MONEY UNDER WAY

Bill Rourke Starts it with Liberal

Elks lodge, became impatient after all the talk that had been had about a building for the Omaha lodge, that nothing tangible had resulted therefrom, and at a large gathering in the club parlors, while viewing the Ak-Bar-Bon electrical parade last October, he insisted that something should be done at once towards providing an Elks' home in Omaha. He said that he would start a subscription paper for \$300 for himself personally and his friend, George Barnes, also an Elk, who was standing near him, remarked that he would give a like amount. Mr. Rourke further stated that he would donate the entire gate receipts of a championship league game during the season of 1906 toward the building fund, and he promised at the time if the Omaha Elks would take hold of the proposition with the same spirit and energy that had charac-

York was chosen for the meeting place The matter was reported to the Omaha lodge, who gratefully accepted Mr. Rourke's The new officers are: President, G. M. generous offer. A committee consisting of Nattinger, Omaha; Vice Presidents, H. S. Lysle I. Abbott, chairman; Frank Crawford, Goodley F. Brucker, H. B. Peters. James Ainscow, C. W. Downs and John NO BOYS AT KRUG PARK ALONE conference with Mr. Rourke and it was decided that the game of June 7, in the Lin-Youngsters Must Keep Away from coln series, should be devoted to the par pose named. Both clubs have volunteered their services for this occasion. The tickets have just been issued and will be on sale at regular prices at prominent business

Little boys must remain away from Krug places from now on until the game takes park and similar resorts unless accompanied place. These tickets are in the form of by their parents or some other adult rela- numbered metal-rimmed badges, to which tive, according to a declaration made by a purple ribbon is attached, and all Elkr Judge Estelle Saturday during the hearing and ticket purchasers will be urged to weat of a case in juvenile court. them every day until the day of the game The case was one in which Clifford Baldin order to advertise as extensively as poswin and Wilford Coyne were charged with sible this Elks' building fund benefit. The forcibly robbing Sam and Louis Brown at thirty boxes at the Vinton Street park will

All Resorts Unless Accompa-

nied by Adult Relative.

was dug up by two of the boys. One of

them buried his share in a cornfield and

was unable to locate the spot after his ar-

Entered by Rogues in One

Night.

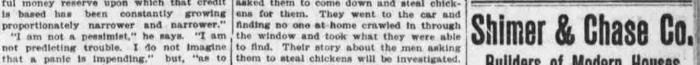
\$3,000.

the park several days ago. It is alleged be sold at public auction at a date to be they took a watch from one of the boys hereafter named. It is probable that the and sold it. The timepiece has since been Fort Crook band will be secured to furnish music for this occasion. ployed at the park or were in the nabit of

Later on in the season Manager frequenting it. Judge Estelle declared Cole of Krug park will give the entire young boys should not be allowed to hang gate receipts on some date to be hereafter about such places and he would see that designated by the Elks to the building fund This offer has already been made to the Morris and Willie Lonigan, Albert Lats lodge and has been accepted and the same and Willie Thompson formed a quartet of committee which has been appointed to have charge of the ball game will also have charged with robbing a boarding car in charge of the Elks' outing at Krug park.

Bridge Men Innacted.

LIMA, O., May 25.—Thirty-four indict ments against nineteen bridge companies and agents, alleged to be in a trust and n have charged from three to five times the proper price for bridges in Allen county were voted by the grand jury yesterday When the service has been had the names of the indicted men will be made public.



the lumber on the M. E. Smith warehouse Something over \$60,000 was involved. Beside this, the largest contract let in recent streets.

"What is holding back the Union Paelfic headquarters building now?" is the question heard from many lips these days. while ago it was said that the matter would be held in abeyance until the return of Jacob Schiff from Japan. In the meantime Mr. Schiff has resigned from the the subject.

tion of the building. the men of the real estate fraternity.

Ejectment proceedings have been brought against some of the tenants in the North- erty sold. western's new property near the Webster evidence soon. Some families have not paid a cent of rent since the purchase of the property and they seem to want to stay in their old homes as long as the law will allow them. This is due in some



We desire to warn the public against buying spectacles or eye glasses from traveling opticians, pack peddlers and "Fake Doctors" who claim to represent us in fitting glasses. We do not make examinations outside of our office.

Any person using our name or claiming to represent us will be prosecuted to the full extent of the law.

HUTESON OPTICAL CO. 213 South 16th Street. Factory on the Premises.

and called up the owner. When No. 8 reached his destination he found the prop-

street depot, and others probably will be in CALL TO SLEEPING BRETHREN

Announcement Made to Democrats to Have Delegation at the State Convention.

Yielding to the popular belief that the mocrats of Douglas county have fallen into a deep and dangerous lethargy since unexpectedly capturing the city administration, Chairman Fred H. Cosgrove of the county committee and Secretary H. S. Daniel have taken measures to arouse the brethren. It is desired to wake them up so that the county may be sure of having a delegation, or part of one, in the demooratic state convention. Despite G. M. Hitchcock's senatorial ambitions and whispers abount running Mayor Jim Dahlman for the governorship, it seems the faithful have forgotten all about the gathering at the state capital August 16. Therefore the vigilant Cosgrove and the over-alert Daniel have gone to some pains to stir up the animals. They have written a let-"democratic voters of Dougias county," framed so it will look well in the newspapers, and have signed it "yours in the faith." The epistle has the following substance:

has the following substance: Your attention is respectfully called to the fact that a primary has been called to be held in the various voting precincts of Omahe. South Omaha and the country on Tuesday, July 3, 1966, for the purpose of selecting sixty-six delegates to the demo-cratic state convention to be held in Lin-coln, Neb., August 16, 1996, for the purpose of nominating a state licket to be placed before the people of Nebraska for election November 6 naxt. Therefore, we urge upon those demo-

November 6 next. Therefore, we urge upon those demo-crats who desire to become delegates to the said state convention, to file their applications with the county clerk of Doug-las county, as required by law, before 5 o'clock, p. m., Monday, June 4, 1906. Other-wise they cannot become delegates to suid convention

Waln's Trial Monday.

The trial of Cal Wain, one of the negroes charged with the murder of Street Car Conductor Edward Flury at Albright last March, will begin Monday morning before Judge Sutton. Wain is charged with being an accomplice of Harrison Clark, who was convicted at the last term of court and given the death penalty by the jury.

Heavy Snow, on Fike's Peak. Heavy Anow. on Pike's Peak. COLORADO SPRINGS, Colo., May 25.-The storms of the last three days in the mountains west of this city have left Pike's Peak with a heavier mantle of anow than has covered this mountain before at this period in the year for a score of seasons. As the footbills are entirely bare of sensor and covered with the spring follage the Oversealous Tax Gatherers.

The chief subject of discussion concerned the attempts made by several county asessors to levy a direct tax on building and loan associations. Under the revenue law, association shares are listed in the personal schedules and are returnable for taxation precisely as are deposits in state and national banks. When the revenus law was under consideration in the legislature, these shares were included in the section covering bank and other corporate stock. The committee, of which Judge Sears was chairman, on being shown that these associations were substantially mutual savings banks, or "co-operative banks," as they are known in Massachu setts, had the latter clause stricken from the bill, leaving holders of shares, not the association, to return their holdings for taxation as personal property. Some assessors demanded from association officers lists of their shareholders and obtained them in a few instances. When such a demand was made last year by the assessor of Lancaster county the Nebraska Central association of Lincoln refused to comply. Thereupon the assessor made a return on the mortgages held by the association. An appeal was taken by the association to the district court. A decision in favor of the association was rendered recently, wherein the court cited the action of the legislature in striking out the words "building and loan" from the corporate stock section, thus expressly

TOOTH TALK NO. 29

Painlessness in dentistry is not a thing easily arrived at by the den tist who choses to practice it. It requires years of practice and ceaseless effort on the part of the dentist before he masters the many details necessary for painless operating. But with the details once mastered, and a thorough working knowledge of the numerous remedies needed, it hecomes possible to fill teeth without pain. Space forbids a full statement of my painless methods for filling and crowning teeth, but I'll say in brief that it is without aleep or danger and quite free from physical discomfort.

Come and see for yourself.

DR. FICKES, Dentist. 338 Bee Bldg. 'Phone Douglas 537

fields. He cited Lincoln in particular, where associations doing a state than local associations charge. He urged these localities because they develop local other cities, and contribute in a higher and larger degree to the welfare of the

as "friends of the court."

Work of the Year.

community where their destiny is cast. Observations of a Bank Examiner.

restrictions, thereby materially increasing

the resources of associations and sub-

Fred Whittemore, state bank examiner presented an instructive paper, based on his experience as examiner of building and loan associations. He supplemented and emphasized President Nattinger's remarks. on the value of local associations to communities in which they operate. "Of all the small towns and large ones in this great state of Nebraska," he said, "only forty-five can count a building and loan association among its resources. Here is a great chance for missionary work by are easentially unselfish, and their greatest good is confined largely to their immediate iocality, so why not spread the gospel of these home building concerns and convince

other towns and villages of their blessings. Nothing else could contribute more to make Nebraska a state of beautiful towns, built of comfortable homes, owned by their occupants, and in time free from debt. Local commercials clubs and business men's associations should take hold and organize and foster these associations in every town. No better security nor larger profit on savings is anywhere assured than in these locally managed, cooperative institutions, under the restraining control of our excellent building and loan law." As proof of these claims Mr. Whittemore stated that since the law went into affect no association went-into the hands of a receiver, nor has a dollar so invested been lost. The reason for it, he pointed out, lies in the fact that the money is loaned to association members to buy or build homes. The security must be a first mortgage, at not to exceed twothirds of the value of the property, peinfoced by fire insurance. "So the chance of loss in an honestly managed association is very small." Mr. Whittemore expressed a decided preference for the permanent over the serial association. The permanent plan makes every shareholder's account stand by itself, its size dependent on the holder's deposits, with added earnings, the shares maturing regardless of other accounts. In the serial association shares are issued at certain times, and all shares in a given series advance together and mature at the same time. In this

case regular monthly payments must be made and delinquents are fined. The member in a series who through sickness or other cause falls behind the procession is at a disadvantage. He becomes a drag to the series. The secretary is annoyed at being obliged to prod him. The permanent plan obviates this by having each account stand or fall by itself. If a nember falls behind in his payments, hi simply does not receive credit. Later he may start in right where he left off and nobody is harmed. "In this way," said Mr. Whittemore, "the requirements are made elastic to fit everybody's circum stances without interfering with the other members. Regarding the issuance of paidpler to understand. The ideal system, to

the management of building associations it seems to me that the correct policy for EPIDEMIC OF PETTY THEFTS the present should be, while making loans freely and liberally, to be just a little Houses in Same Neighborhood Six more conservative, to canvass with a little more care than usual all the elements that go toward making a loan safe or unsafe and when in doubt to take the benefit of the doubt and reject the application con-Thieves cleaned up \$32 in cash Friday cerning which the doubt arises." night from an epidemic of burglary in Work of the League. Walnut Hill. Six houses in the same As historian of the league, T. J. Fitzlocality were entered through open winmorris of Omaha reviewed its activities dows. Detectives Drummy and Maloney are working on the case. The victims and their losses: W. B. Fonda, 4107 Lafayette avenue, \$10. Fred Waller, 4112 Nicholas, \$3. James Barrett, 4120 Nicholas, \$8. George Gibbs, 416 Nicholas, nothing. Thomas Slusher, 4128 Nicholas, \$11, Thomas O'Brien, 4130 Nicholas, nothing.

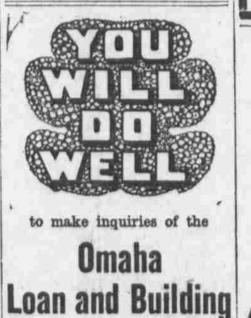
that a panic is impending." but, "as to

since it was called into existence in 1992 and summarized its achievements as follows: Put force and vitality into the building and loan law of 1891; caused a revision of the constitutions and bylaws of associations so as to conform with the law; secured the exclusion of foreign as sociations from the state; assisted in driving numerical bond companies out of the state; revised and secured passage of present building and loan law; initiated action against home co-operative comresulting in their destruction; panles, drafted and secured passage of the law governing installment investment companies, and prevented double taxation of building and loan associations in the revenue law. "The Nebraska State league," he said, " has not been surpassed by any other agency of equal membership in promoting the welfare of the people of

Nebraska. G. F. Gilmore of Omaha read a paper on "Investment Stock," covering the same lines as President Nattinger and Bank Examiner Whittemore.

R. M. Gillan of Auburn spoke on "An Ideal," which he happily illustrated with a map of Nemaha county. The meeting endorsed C. F. Bentley for

president of the United States league and instructed the delegation to the Cincinnati meeting to present his name and work for his election. Mr. Bentley is now first



if you need a loan to build or pay for your home. The monthly payment plan is equitable and easy. Saving accounts pay 6 per cent per annum. Office Bee

Association

G. W. LOOMIS, President. G. M. NATTINGER, Seco.

Builders of Modern Houses "Be it ever so humble

There's no place like home."

Your means must determine the size of your investment. Happi ness and contentment is quite as often found in a cottage as a palace. Draw a pencil sketch of the house you would build. We develop ideas and relieve you of all the details of construction.

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up shares, Mr. Whittemore thought associations should avail themselves of the privilege. Paid-up shares affords elasticity in the supply of loan funds, but their issuance should be regulated by the demand for money. A pleasing fact noted per cent I by the bank examiner is that "associa- Building. tions are getting down to a fairer, more equitable basis between the investor and borrower and making the proposition sim-