

## NEWS OF INTEREST IN REAL ESTATE AND BUILDING FIELDS

OPEN NEW ROAD  
TO DIXIELANDMagnolia Route Traversed in  
Record Time

Another new national highway has been opened, spanning the United States from the Great Lakes to the Gulf—the Magnolia route.

Direct, and in an almost straight line, this new great motor route will offer an opportunity for motor car time schedules only a little slower than the fast Dixie trains out of Chicago, and will run through some of the fairest part of the nation.

Forty hours was consumed in a non-stop run by which Arthur W. Lang, a Gulfport, Miss., business man interested in "Seeing America First," officially opened the route, carrying with him, between his home town and Chicago, Col. William B. Royster, promoter of the route, and Donald de Metz, relief driver, in a Studebaker Special Six car.

The total speedometer distance is 1,056 miles, and the new route is sponsored by chambers of commerce in all cities along its way.

Indiana and Illinois already have completed with concrete their sections of the new trans-American route. Mississippi will spend \$880,000 building its section this year, 425 miles of unbroken concrete.

The National Highways' association and the National Motorists' association are behind the movement to have a start made this year on that section of the route lying in Tennessee and Kentucky, the other two states traversed.

The pioneer run, officially dedicating the Magnolia route, was made without incident at an elapsed-time rate of 26 miles an hour. Actual running time, omitting ferries, stops for two punctures and refueling, was at the rate of 28 miles an hour.

Aside from traffic stops and those at fueling stations, ferries and railroad crossings, the entire trip was made by Mr. Lang's Studebaker car in high gear.

At every city of importance along the scenic route, delegations from chambers of commerce, dealers in the same make of automobile and city officials were out to greet the official car, except at the last part of the journey.

It had been expected that the trip would require 48 hours. Cutting eight hours off this time brought the car into Chicago at 3:30 in the morning, instead of noon, and it already had passed through many towns before the officials there expected it. This was due to the higher rate of speed the car was able to maintain and the absence of stops for any adjustments whatever.

However, the silver ewer of Gulf water carefully carried by the pathfinders was poured into Lake Michigan with great solemnity at noon, and thus was opened another pathway into the Magnolia land of Dixie.

Peculiarly enough, the first time such a journey ever was made over land was 60 years ago, when another Studebaker product, a Conestoga wagon, was driven over part of the same route through what then was a wilderness.

Edison Company Official  
Purchases Wilmette Home

Among the transactions reported this week by George C. Kroll, of the "L" terminal offices of the real estate firm of Heinsen and Kroll, 421 Fourth street, was the sale of the George B. Palmer residence, at 726 Washington avenue, Wilmette, to Charles A. Harding, general purchasing agent for the Commonwealth Edison company of Chicago. Mr. Harding expects to move from his present home in Rogers Park and make his residence at the Washington avenue address very shortly.

Call Winnetka Players  
for Radio Performance

William Ziegler Nourse, director of Play Night of the WMAQ radio station of the Chicago Daily News, has invited the Community Players of Winnetka to be guest players of the WMAQ Players on Tuesday night, May 19, Wednesday, May 27, and Wednesday, June 3, when the Community Players of Winnetka will present William Shakespeare's comedy, "Twelfth Night," under Mr. Nourse's direction.

Play Nights (Wednesdays, except on May 19) have been a feature for the last eight months of the WMAQ station. Thirty-three performances have been given, and the first night with the Community Players of Winnetka will be the 34th performance. The WMAQ Players are one of the established groups of radio players whose productions are known the country over.

The entire north shore will be interested in these performances which give splendid opportunity for everyone to show interest in the Community Players.

Mr. and Mrs. Fred Derr Woods, 534 Oakdale avenue, Glencoe, gave a May Day party recently at their home where they entertained at eight tables of bridge.

## Your Insurance

Edited By F. J. Budinger

LIFE INSURANCE  
Legal Reserve

Last week we discussed Fraternal, Assessment and Level Premium Life insurance. We pointed out a few reasons why the Level Premium plan was the most popular and consequently successful plan of life insurance. It is the plan of life insurance on which the real business of life insurance in this country is operated. In our discussion of the Level Premium Plan we noted that in the earlier years of a policy contract, the assured pays a larger premium than is actually required to take care of the death losses in his age group but that in the later years he pays less than the actual cost of the insurance. It is the accumulation of the excess premiums in the earlier years of a life insurance contract and the distribution of this surplus over the later years of the contract that concerns us first in this article. The fund which is accumulated and maintained to keep the premium level is the largest part of the assets of a life insurance company, and is known as the "reserve."

## Investment Important

This fund, or reserve, together with all premiums receivable in the future and the interest on both the fund and these future premiums, will enable the company to meet all of its policy obligations as they mature. Upon the maintenance and proper investment of this fund depends the company's ability to make good its guarantees. This is a point well worth noting carefully. You can correctly draw the conclusion that by no means is the size of a life insurance company an index to its stability. All other things being equal, if a life insurance company is chartered by the State to do business, it is probably just as safe as the biggest company in the country, as far as size goes, to make a company secure. The paramount element of security in a company is its investment ability, well directed; and this is a quality, of course, of the highest type of executive. So after all is said and done, the quality of the men at the helm of an insurance company is the best index to the quality of the company.

## State Supervision

The destinies of a life insurance company are not however entrusted entirely to the men who own and operate them. Because of the extreme importance, and necessity for the proper management of the reserve fund, states have enacted laws governing the reserve, and on account of that fact the reserve is frequently referred to as the "legal reserve." Companies operating under such laws are known as "legal reserve" companies. In the year 1923 alone, more than a thousand million dollars were paid to policy holders and beneficiaries by life insurance companies in the United States, not including fraternal and assessment companies. It requires but little imagination to realize how intimately the welfare of multitudes of widows and orphans depends upon the integrity and stability of the life insurance business. It is universally admitted to be a proper subject for regulation and supervision by the state. Legal Reserve companies are required to operate according to a legally prescribed scientific system, under which each policyholder must pay a stipulated premium, based on the law of average, sufficient to enable the companies to pay all policy obligations as they mature. Among other things the insurance laws specify the kinds of securities in which the reserve fund is to be invested and you may be sure a life insurance company's reserve fund is made up of the very best securities offered, and the best securities do not bear the highest rates of interest. Following are the main requirements briefly stated, that a Legal Reserve life insurance company must have to operate in our own state of Illinois:

(a) Must be a corporation and have a legally adopted charter, which must have the approval of the Director of Trade and Commerce

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—the supervising official of the State Insurance Department.

- (b) Must have a guarantee capital of not less than \$100,000 invested in certain prescribed securities.
- (c) Must deposit with the Insurance Department approved securities having a value of not less than \$100,000.
- (d) Must have a Certificate of Authority, to be issued by the Director of Trade and Commerce, before it may sell or issue policies.
- (e) Must, at the beginning of each year, make a detailed report of its transactions during the preceding calendar year, and of its condition (financial and otherwise) at the close of the year. Such a statement must be made to the Insurance Department of each state in which the company transacts business.

It should be very obvious that the state's supervision of life insurance companies is so broad that the possibility of fraud is quite remote.

In a later article we will give some interesting examples showing how the stability and sound financial basis of the present day Legal Reserve life insurance companies has been proven. We expected, also, to discuss Participating and Non-Participating Life Insurance in this article but will reserve it for our discussion next week.

Add New Unit to Great  
Public Service Station

Confident of the future of the territory it serves the Public Service Completed installation of a second unit at its pany of Northern Illinois recently commencing station at Waukegan.

The unit brings the company's investment at this station to approximately \$6,500,000.

The first unit at Waukegan was a 25,000 kilowatt turbo-generator. It produces sufficient energy to meet present demands. Installation of the second unit—a 35,000 kilowatt turbo-generator—is mainly preparation for the future requirements of the territory. It makes available an immense amount of energy necessary in manufacturing plants. Thus the new generator is an added inducement in attracting manufacturers to the area.

The new unit is the last word in electrical generating equipment and generators of only a few years back are pigmies beside this immense piece of machinery. Installation of generators of this type have permitted public utilities to maintain or reduce existing rates while those of all other commodities have increased.

In coal alone it saves thousands of dollars a year as it consumes only about one fifth the amount of fuel per kilowatt as the type of 10 or 12 years ago.

The unit weighs 905,000 pounds or about 500 tons. Engineers call that part of the unit, that turns, "the rotating member." This member which weighs 380,000 pounds or 190 tons, makes 1,800 revolutions a minute and some of its parts travel at the rate of 480 miles an hour.

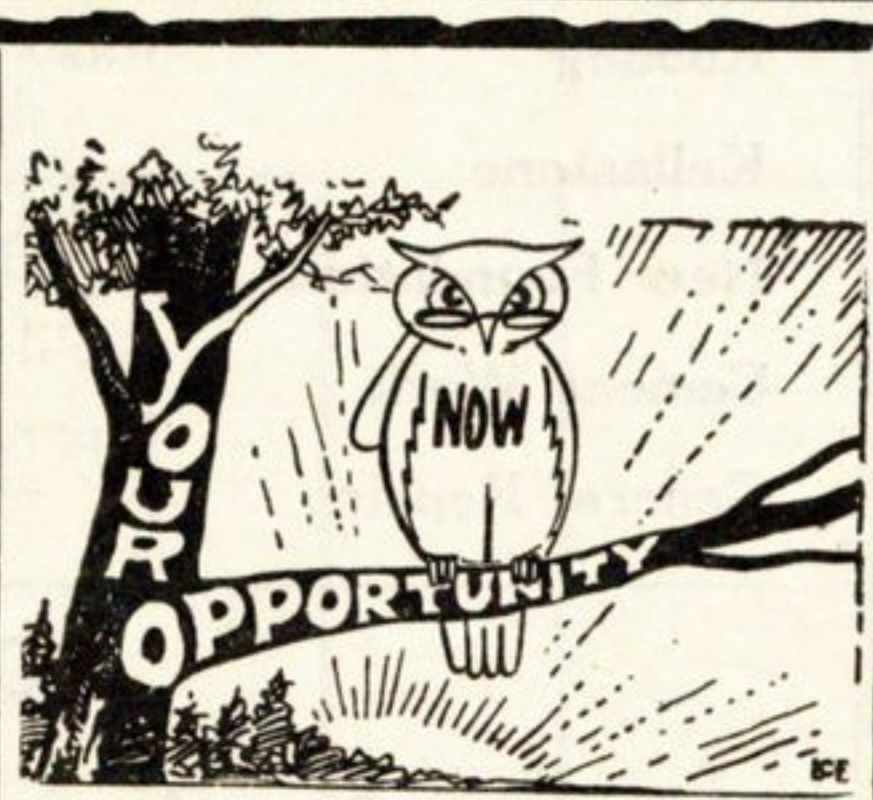
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REALTY FIRMS PLAN  
WINDOW COMPETITION

A national contest in effective window displays for advertising the business of the real estate dealer will be held in connection with the annual convention of the National Association of Real Estate boards at Detroit, Mich., June 23-26.

The contest is a new feature of the association's annual advertising competition. A shield will be awarded to the firm making the best exhibit.

Displays will be judged as to (1) suitability to the business, (2) clearness of the message conveyed, (3) originality in thought and design, (4) originality in material used, and (5) general artistic appearance.

The display must be suitable for a window of average size and must not exceed 4 by 8 feet. Notification of entering exhibit must be received at Association headquarters, Chicago, not later than June 1. Exhibits are to be sent to the advertising committee of the National Association at its convention office, Statler Hotel, Detroit, Mich., and must be received there not later than June 17.

Material must be in place on the exhibiting tables by Monday noon, June 22. It is recommended that a representative of the exhibiting firm place the material in the exhibit space. The committee, however, will place exhibits if a diagram for and instructions as to placing are sent with the material.

## MILES OF WIRES

Telephone service in Chicago requires 2,250,000 miles of wire, enough to go 90 times around the earth.

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## HOLD HEALTH CONFERENCE

The regular health conference conducted by the Chicago Tuberculosis Institute will be held at the Health Center at City hall, Evanston, on May 26, from 10 to 2 o'clock. This will be in charge of the public health nurse for this community, Helen M. Norcross.

## LITTLE "TALKING EYES"

When Chief Hash Kay Yashi of the Navajo tribe saw Jackie Coogan in "The Rag Man" at a special presentation given for the aged Indian warrior near Albuquerque, New Mexico, the red skin named him Be Naye Yulthie, which translated means "Talking Eyes," and a few days later conferred on the lad the title of Medicine Man of the Navajo nation. Jackie in "The Rag Man" comes soon to Evanston.

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