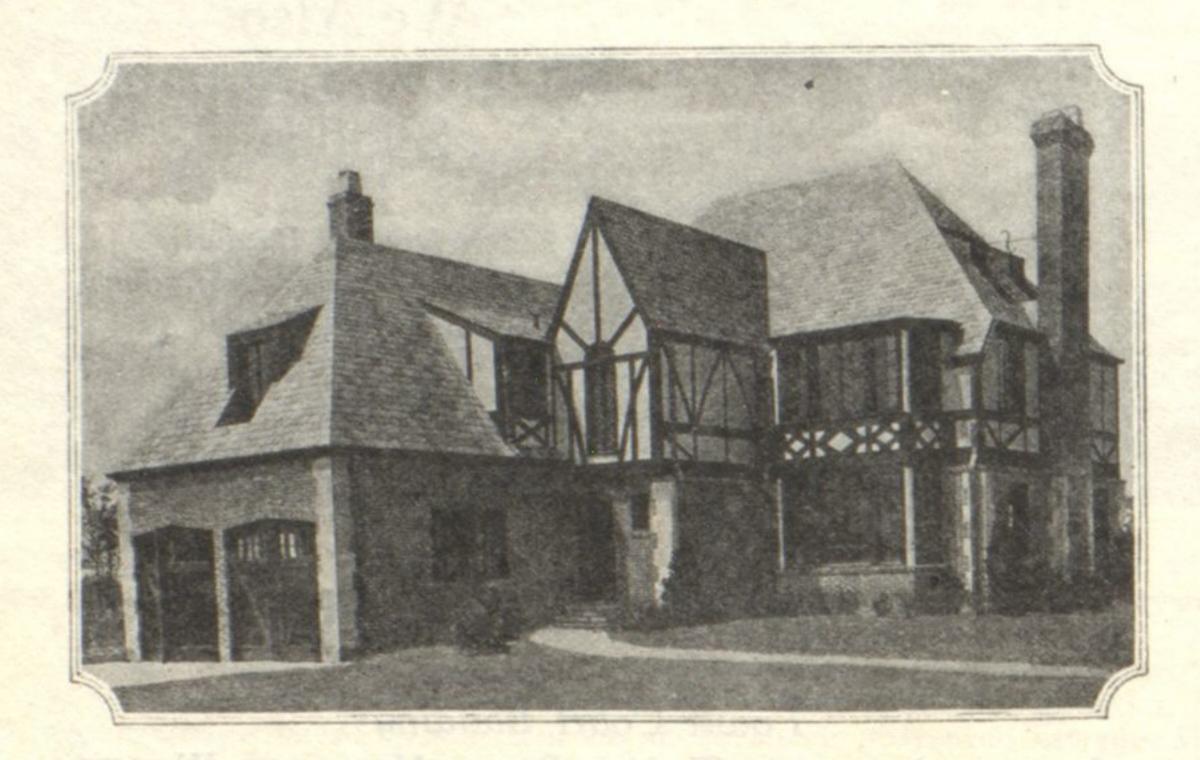
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EVANSTON

Zander Names Committee to Look Into Agriculture

The National Association of Real Estate Boards has appointed a special committee to make a study of present general conditions surrounding the industry of agriculture. The study looks to a better understanding and greater co-operation between American business and the farmer.

tivated farm in the world.

The committee was appointed by Henry G. Zander, Chicago, president of the National Association.

Plan Apartment Building for Corner in Evanston

Plans are being drawn for an apartment building at the southwest corner of Ridge boulevard and Austin street, Evanston. The lot is 78x180. The corner was taken in trade by Theodore L. Williams, who sold the six stores, twelve flats, and nine garages at 6235 North Western avenue, lot 100x150, to Kathryn R. Binder. Knipp & Shapiro were brokers.

BUILDING KEEPS LABOR BUSY

Labor is generally enjoying its full share of prosperity in the large cities, partly because of the greater use of mechanical power in building high wage rates and the full utilization of natural resources.

BUILDING MATERIAL IS FIRM

The firm building material market continues. Few price declines occurred. Such as were reported were purely loin Chicago and Los Angeles.

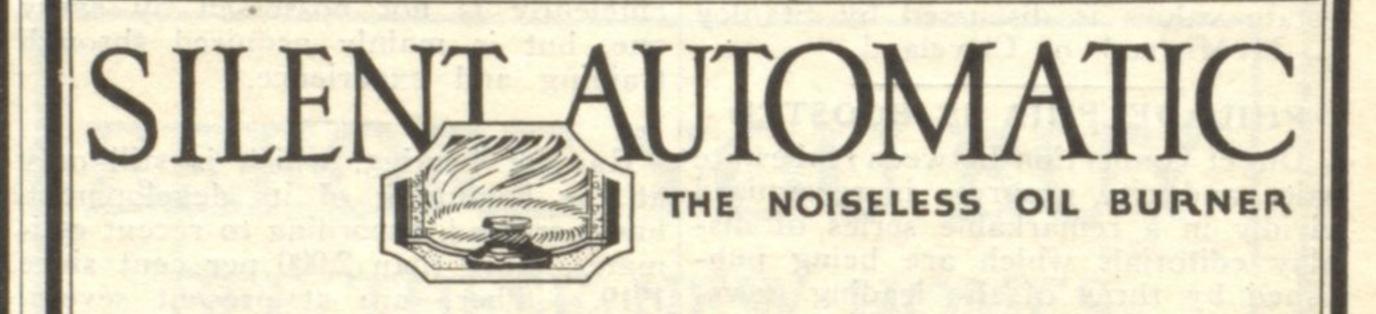
New Home Finance Plan Is Revealed by \$1,000,000 Loan

What is termed by authorities as an entirely new development in homeowning financial pactices, has developed in realty circles. The facts come to light in an announcement that Thomas D. Campbell of Hardin, the Home Mortgage company of Dur-Montana, has been named chairman ham, N. C. had secured a loan of of the committee. Mr. Campbell is \$1,000,000 from S. W. Straus & Co., the head of a farming corporation giving among other security 300 first which operates a Montana farm of mortgages on completed homes in 95,000 acres, probably the largest cul- North Carolina. In addition to this group of small mortgages, the trust indenture stipulates that the borrowing corporation buy a term life insurance policy on the life of each mortgagor or on the life of anyone having an insurable interest in the mortgage property. The purpose of this is that if, at any time during the life of the mortgage, the borrower dies, the mortgage is paid off from proceeds of the insur-

> It was pointed out yesterday that in various parts of the country, a few real estate concerns selling lots have required that the mortgagor furnish an insurance policy as an additional safeguard against default in meeting deferred payments, but it was said that the placing of mortgages on completed homes in conjunction with the life insurance feature represents an entirely new departure.

> James O. Cobb, president of the Home Mortgage company in Durham, is credited with the origination of the plan which not only places additional security under the mortgages but eliminates the necessity of ever being compelled to bring foreclosure proceedings to deprive a widow or orphans of their home.

All the mortgages covered by the cal, as for example starting materials million dollar loan are on completed properties.



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