

Home Loan Bank Birthday Party

LOS ANGELES, Oct. 14. — At the height of its greatest activity, the Federal Home Loan Bank of Los Angeles tomorrow will observe the fifth anniversary of its creation to serve thrift and home-finance institutions in the states of Arizona, California and Nevada and in the Territory of Hawaii.

The rapid growth of this unit of a national home credit reserve system is revealed in figures announced by M. M. Hurford its president. It opened offices on October 15, 1932, and by the end of that year two institutions in the district had joined the Bank System. During 1933, 101 institutions enrolled as members and subscribed to the capital stock of the bank.

On last September 30, membership numbered 172, including 99 state-chartered savings, building and loan associations, and 73 federal savings and loan associations. Located in 92 cities, their combined assets are estimated at \$215,701,000, an increase of over \$51,980,000 in the past three years.

The Los Angeles bank has paid dividends of \$250,825.32 to the U. S. treasury and to member institutions in the proportion of their investment in its capital.

The best index of the bank's progress is seen in the growth of its outstanding advances which enable member institutions to remain liquid and at the same time to meet the demands for long term loans for the construction, purchase, improvement and refinancing of homes in their communities. Up to September 30 the bank had advanced \$27,491,299.00 to members and received \$15,440,564.61 in repayments. On June 30 the bank reached the highest point.

The Federal Home Loan Bank of Los Angeles on September 30 had assets of \$17,596,511.62; cash, \$1,292,989.80; investments in securities of the United States and its agencies \$3,819,120.77; surplus and undivided profits, \$290,197.88, and paid-in subscriptions to capital stock by members \$2,130,325.00, and by the U. S. government, \$9,967,900.00, totaling \$12,098,225.00. Net income for the first nine months of 1937 was \$174,203.03.

There are 11 other Federal Home Loan Banks strategically located throughout the country. Each is governed by a board of 12 directors, eight of whom are elected by the members. The other four, known as "Public Interest" directors, are appointed from the district for four year terms by the Federal Home Loan Bank board at Washington, which supervises the Bank System.

Knights Pledge Law Observance

At the sixty-fourth annual convention of the Grand Lodge of Knights of Pythias, Domain of Nevada, held at Fallon, Nevada, on September 11th, 1937, the organization went on record of favoring safe sane and careful driving of motor vehicles and the full and implicit obedience of all traffic rules and regulations.

A copy of the resolution follows: Resolved, that the ever increasing number of motor vehicle accidents brings forcibly to the attention of every organization and its members the dire need of individual driver obeying implicitly all traffic laws and regulations respecting the streets and public highways used by the public and of co-operation with the enforcement agencies of the nation, state and city, to the end that the killing and injuring of men, women and children upon the public highways by the violators of traffic laws and regulations be eliminated;

Resolved, further, that the Grand Lodge, Knights of Pythias, Domain

of Nevada, being a fraternal organization dedicated to the welfare of humanity, hereby pledge its members to the implicit obedience of all traffic laws and regulations respecting the streets and public highways, and to the co-operation on the part of its members with the respective enforcing agencies of the nation, state and city, in enforcing such laws and regulations on the part of the public, and to use its influence as an organization in every way possible to eliminate the dreadful number of traffic accidents on the public streets and highways, which is a menace to the welfare of the people.

Resolved further, that this grand

body commend the efforts of the enforcement agencies of the nation, state and city in the enforcement of all traffic laws and regulations respecting the use of the public streets and highways by the public, Resolved, finally, that copies of this resolution, under the seal of the Grand Lodge, be transmitted to Governor Kirman and the state traffic enforcement officers and the state highway officials.

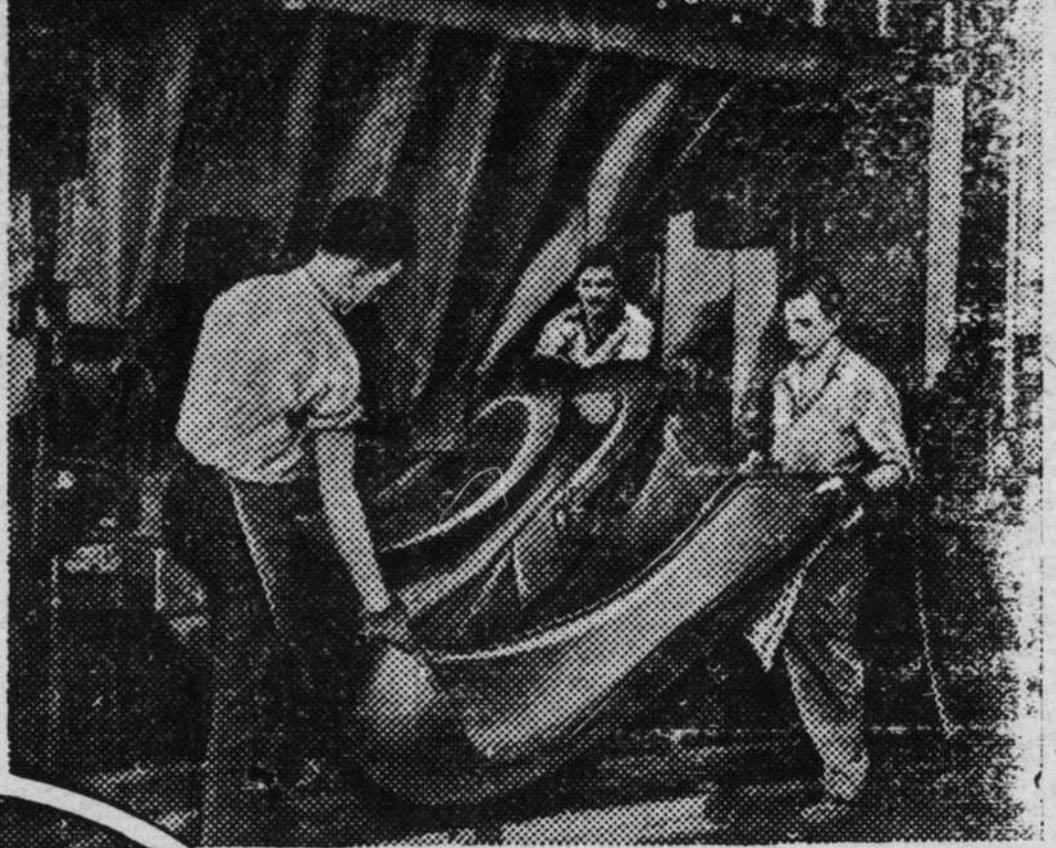
Animated displays of national parks and other western scenic features will fill the Vacationland palace of the 1939 Golden Gate International Exposition on the Francisco Bay.

In The WEEK'S NEWS



ROOSEVELT LASHES WAR—President Franklin D. Roosevelt, photographed speaking in Chicago at the dedication of the Centennial Bridge over the mouth of the Chicago River. Although making a dedicatory speech, he took occasion to lash war and militaristic powers.

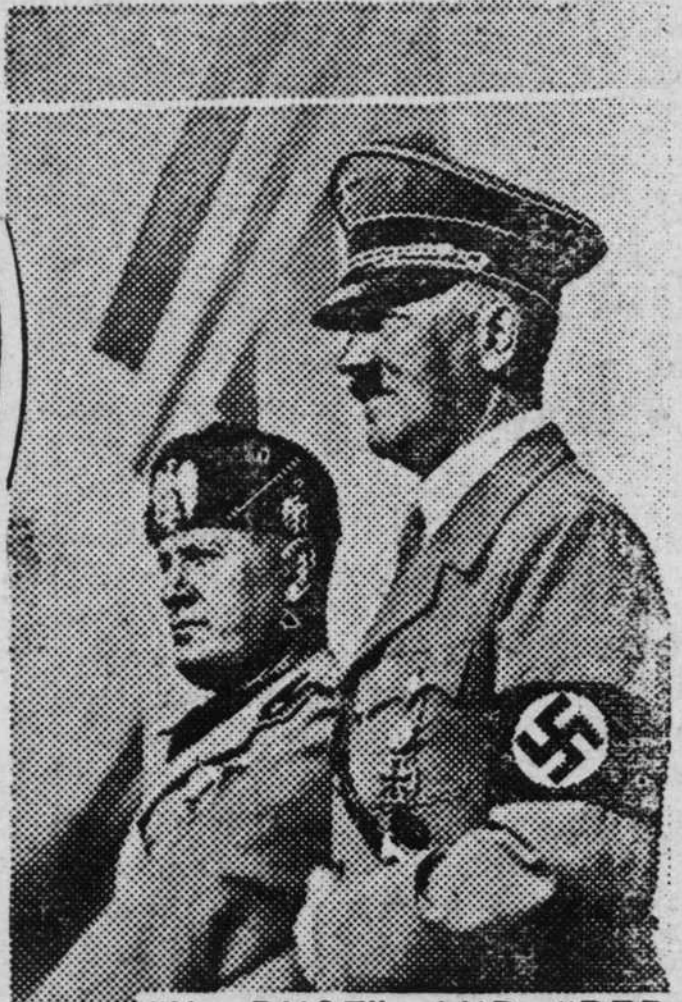
TAILORING FENDERS—The new fender line at De Soto heads the long list of improvements in the press plant that will double the variety of sheet metal. At right workmen are shown removing a new De Soto fender from the huge double-crank toggle drawing press which weighs almost 400,000 pounds.



FAMOUS SINGER ENTERTAINS—Madame Elisabeth Rethberg, Metropolitan Opera singer and radio star, has fitted up in her home, a "Hans Sachs Room," named after the famous character in "Die Meistersinger." Here she entertains her fellow artists, serving beer, the beverage of moderation, in this charming Old World Setting.



THIS IDEAL DANCE FROCK—designed for Joan Fontaine, screen star, is made of pale blue muselina with a high-waisted bodice and is cut with a low square décolletage plaited in quaint Grecian motif. The skirt is graceful and flowing.



"IL DUCE" AND "DER FUEHRER"—A study of Premier Benito Mussolini (left) of Italy, and Chancellor Adolf Hitler, snapped as the two dictators watched the marching troops during the recent review marking the Fascist Chieftain's visit to Nazi Germany.



C. I. O. LEADER'S SON—John L. Lewis, 18 year old son of the chairman of the Committee for Industrial Organization, who has just entered Princeton University, at his desk in his room in Lockhart Hall. Young Lewis will study for the degree of Bachelor of Science in Engineering.