

Study Club Meets In Deal Home

Mrs. Beatrice Deal was hostess to the Corinne Blackburn Club, Monday night, Feb. 18. Mrs. D. C. Cox called the meeting to order and presided for a business meeting. Mrs. C. M. Peek was appointed Safety Chairman for the club.

The program was on "Leadership." "Leadership Skills" was discussed by Mrs. D. C. Cox. Mrs. C. K. Meadows discussed "Qualities of a Leader."

Members present were Meses. Irvin Corn, D. C. Cox, Juanita Daniels, Eddie Koczak, S. N. Dunlap, Jr., Clyde Latimer, A. A. Manlon, H. W. Martin, C. K. Meadows, C. M. Peek, W. A. Robbins, Beatrice Deal, Miss Burma Warren and Nancy Deal.

CARD OF THANKS

I want to thank all those who have been so thoughtful and kind during my illness. For the flowers, many cards and letters, also other kindnesses, please accept this as a personal thank you. Sincerely,

Mrs. Bob Norrell

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OWNER'S POLICY vs. MORTGAGE POLICY

Three out of four families who buy houses in the \$11,000 to \$15,000 price range jeopardize their investment because they do not protect their cash and ownership with commensurate title insurance.

These financial risks result from insufficient knowledge of the difference between an 'owner's policy' and a 'mortgage policy,' and lack of information about title insurance.

The main point is that the usual title insurance taken out by the purchaser of a home in the up to \$15,000 bracket serves only to protect the bank or lending institution. It is often compulsory for the buyer to purchase this insurance, known as the 'mortgage policy,' since some mortgagees insist upon this particular safeguard as one of the loan conditions. The 'Mortgagee policy,' however never protects the home owner's equity. This is so even after the mortgage is fully paid.

A course remains open for the purchaser who wants to cover himself for the entire price of the home. He should, at the time of application for the required 'mortgage policy,' check with his attorney about simultaneously obtaining an 'owner's policy.' The 'owner's policy,' in contrast to the 'mortgage policy,' protects the home buyer as long as he owns the property. In many instances, it also protects an owner even after he sells, if he has a warranted title.

Owners of higher priced homes usually take out both title policies. Thus, they purchase peace of mind on their substantial equity instead of trying to 'save' a few dollars, a false economy which may later invite trouble.

Title insurance took on greater significance after World War II. It is a requisite today by many banks and lending institutions for those applying for mortgage loans, and is for the

lender's protection. A defective title, it was shown, may cost the 'owner' not only the price of the home but considerably greater sums if the new owner 'inherits' previously undiscovered liens, back taxes, or defects of title that do not appear on the records.

The purchaser of the \$11,000 to \$15,000 home often withholds taking the 'owner's policy,' which protects his equity continually, 'in order to save a few dollars.' An element of risk enters, however, if flaws are subsequently found. The owner without title insurance would not be reimbursed to the extent of the defect. To compound his difficulties, the owner would be burdened with the cost of correcting the title defect and legal costs.

To illustrate the difference in an 'owner's policy' and the 'mortgage policy,' the following case was cited: Mr. Smith buys a home for \$15,000. He places \$2,000 down and takes a \$13,000 mortgage loan. Pursuing the course of many home buyers, his only title insurance purchase is a 'mortgage policy' for \$13,000, which the mortgagor demands and which protects only the lending institution. Each year Mr. Smith's equity increases as his mortgage decreases. Nevertheless, knowingly or not, Mr. Smith is not carrying any title

insurance which protect Mr. Smith.

If a faulty or fraudulent title should be discovered or if previously unknown liens against the property were to be established during the life of the mortgage, or after it was paid, Mr. Smith would have no protection.

Lone Star Agriculture

FARMLAND VALUES CONTINUE RISE

Farm real estate values in Texas and the nation are expected to advance in 1963.

During the peak year of 1962, the national average per acre value of farmland increased to a 186% of the 1947-49 average. The steady climb of farm worth puts the estimated value of all U. S. farmland, including improvements, to a staggering \$140.1 billion. In Texas alone, value gains in 1962 were placed at 8% above the previous year.

Farmland, then, remains a good investment despite the changing agricultural picture. Market value of farm real estate has continued an almost uninterrupted rise that began in the early 1940's.

FHA Lending Hits Record
Farmers Home Administration lending in the U. S. last year

reached the highest level for any 12-month period in the agency's history.

An estimated \$754 million in loans were made in 1962, or 50% more than in 1961 and 120% above the 1960 total. Approximately 214,000 farmers and others in rural areas used credit from the FHA last year.

The loans were principally in three fields: (1) For purchase, development or enlargement of family-sized farms, (2) for construction and improvement of rural homes and other buildings, and (3) loans to build on-farm and rural community water systems and to finance other water development and conservation measures.

Texas Sweet Potato Sales

A school and institutional lunch program will consume some \$72,600 worth of East Texas sweet potatoes in the next few weeks. Inspection and grading of potatoes will be completed before March 15th.

The government buying program gives the sweet potato industry a needed boost. Average price per bushel in the purchase amounts to \$2.75.

A holdover of some 3,000,000 bushels exists in the East Texas area. Some 900,000 of these still belong to farmers and it is from this stock that the government purchases are being made.

Health About Your

Nutritious foods are important to oral health, but it is what we avoid eating that really counts in preventing dental decay.

The young growing child whose teeth are developing should receive adequate amounts of the building materials found in good nutrition. The foods that result in good general health also are important for the development of the teeth.

However, after the teeth have erupted, an important thing to remember is to avoid excessive consumption of sugar-rich foods and carbonated beverages, especially between meals.

Studies have shown that the acids which are produced in the mouth from the fermentation of carbohydrates, and especially sugar, are a basic factor in causing tooth decay.

For this reason, the consumption of foods such as candy, pastry, chewing gum, sweetened beverages, etc., should be kept at a minimum. High carbohydrate confections are the most undesirable.

In adulthood, a good diet is an

aid in avoiding diseases of the gums and other supporting tissues of the teeth, the leading cause of tooth loss after age of 35.

The essential daily foods for adequate nutrition, experts agree, include milk, vegetables, fruits, eggs, meats and butter.

Dentists emphasize that foods should be selected not only for nutritional qualities but for their physical character as well.

Fibrous or firm food plays an important role in keeping the mouth naturally clean and providing a massaging effect on the gums.

Examples of such foods are carrots, celery, apples and oranges. Through eating such cleansing foods, ancient man was able to keep his mouth relatively free of debris without the aid of the modern toothbrush.

Milk is desirable for a well balanced diet. It is particularly needed from birth to about eight years of age. During this period when the teeth are formed, the body needs plenty of calcium. Once the teeth are formed, however, it is too late to make up a calcium deficiency. (A weekly feature from Public Health Education Division, Texas State Department of Health.)

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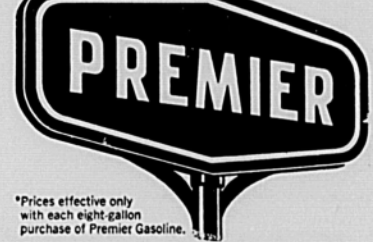
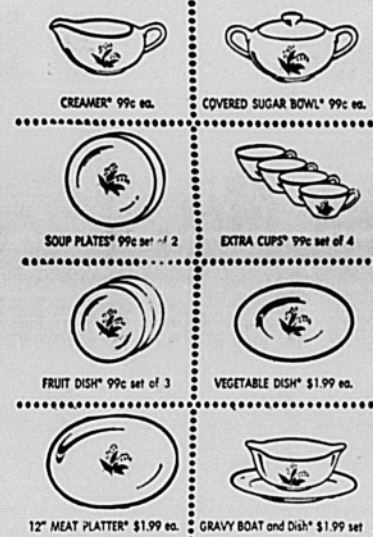
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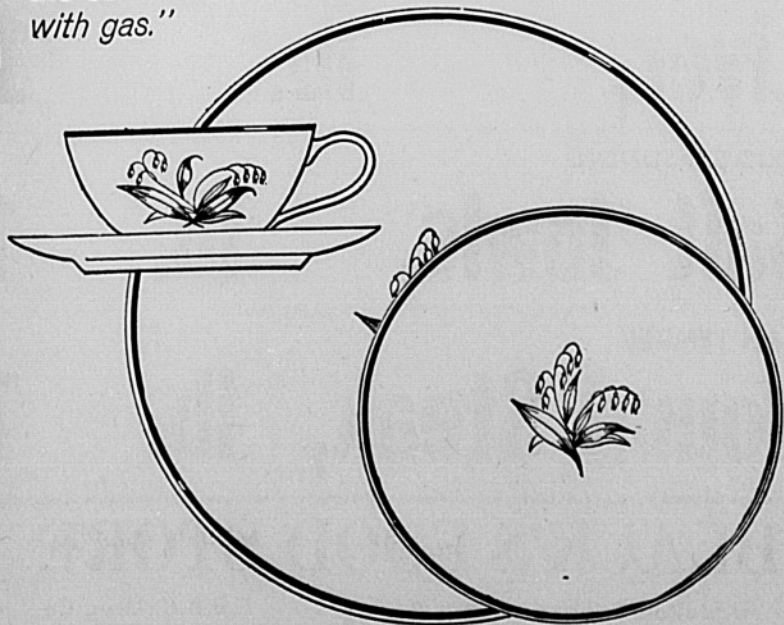
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