

FHA Limits House Mortgages

WASHINGTON. (AP) — The Federal Housing Administration issued new regulations Wednesday limiting the mortgages it insures on most apartment rental projects to 80 per cent of the actual cost.

That provision was included in a series of regulations based on the new housing law passed by Congress. It is designed to elim-

inate the profits which some builders received by getting mortgages which exceeded—sometimes by millions of dollars—the actual cost of the structures they erected.

Under the new plan, FHA will agree to insure mortgages on such projects for 80 per cent of the estimated value of the completed properties. But when they are built, the

owners must certify the actual cost of construction, and if original estimates were too high, the mortgage limit will be 80 per cent of the actual cost rather than of the estimate.

The fair market value of the land will be considered also in fixing the amount.

An exception to the 80 per cent rule will be permitted for apartments costing not more than \$7,200 per two-bedroom unit. As an incentive to promote construction of the lower cost projects, FHA will insure mortgages up to 90 per cent of the construction cost.

A new limit of \$2,000 per room—\$2,400 for elevator-type apartments—is substituted for the old limit of \$10,090 per unit. For apartments with fewer than four rooms, the new limit is \$7,200, or \$7,500 where elevators are included.

Another provision of the regulations prohibits use of an apartment project for a hotel so long as government insurance of the project loan is in effect.

The regulations apply to multi-family rental housing built under Section 207 of the housing act. Regulations governing one to four-family homes were issued some time ago, and others pertaining to other programs are still being prepared to meet requirements of the new law.

Changes in the law followed extensive investigation by the Senate banking committee into alleged abuses under the law's Section 608, which established a special post-war program to promote apartment construction. That program ended in 1950.

Under it, builders were encouraged to erect the large projects and receive government insurance of loans up to 90 per cent of the estimated cost of the projects.

Some builders were able to cut costs far below the original estimates and below the amount of the mortgage. They pocketed the difference, for what Senate investigators called "windfall" profits.

Shivers and Yarborough Charge and Counter-Charge

From the Dallas Morning News

WACO, Texas—Gov. Allan Shivers told campaign crowds Wednesday that Ralph W. Yarborough had made the greatest financial recovery miracle in Texas' political history.

WICHITA FALLS, Texas. — Ralph W. Yarborough returned to one of his first primary strongholds Wednesday and told his water-conscious citizens that his opponent had failed in soil and water conservation.

The Governor drew applause and laughter as he told his stump-speaking audiences through Central Texas that Yarborough said he was broke one day but on the next announced for Thursday night a \$100,000 radio and television schedule.

The Austin candidate for Governor spoke before a crowd of 500 on the Wichita County courthouse lawn in hot early-afternoon sunshine.

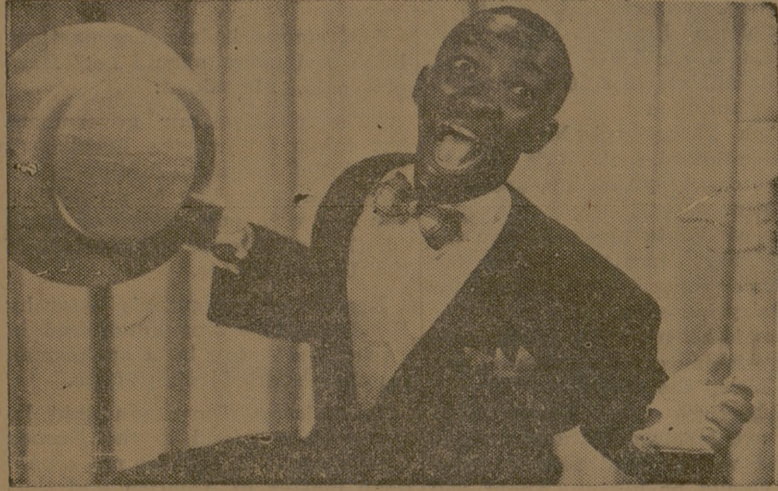
He ridiculed Yarborough for the alleged inconsistency. He said Yarborough's announcement showed there would be thirteen television and fifty-six radio stations in the broadcast.

He lashed at Gov. Allan Shivers for being slow, he said, to do anything about Texas' pressing water problems.

"I happen to know personally that that cost," said the Governor, "and it is in the neighborhood of \$100,000. He must have gotten a lot of money in a mighty big hurry. It is a political miracle and I don't know where that money came from."

"By January," Yarborough said, "he will have been Governor longer than anyone in Texas history and only recently he got around to appointing a committee to study water problems."

"Texas ranks forty-eighth among the states in what we spend per capita on soil and water conservation. And I'm averaging in those twenty-six states east of the Mississippi that have plenty of water."



'Uncle Willie' Pratt Home Show Star

Entertainment Set For Home Show

The Brazos county Home and Do-It-Yourself show in Bryan Sept. 8-12 will feature "Uncle Willie" Pratt as entertainment star of the 6:30-10:30 p.m. shows and the 2 p.m. Saturday and Sunday matinees.

Bryan Jaycees, with the assistance of Patrick O'Toole, president of United Home Shows, Inc., are sponsoring the show in Bryan's Schumacher building.

"Uncle Willie", a pint-sized Texas entertainer, combines singing, dancing, mimicry and pantomime in his act.

He has appeared on the stage, screen, television, fairs, and supper clubs.

Also planned as special Home show features are a button accordion contest for local musicians, and the presentation of prizes for Home Show visitors.

The accordion contest is being sponsored by James L. Peters of

Bryan's Peters Music company. Champion accordionist, to be selected Sunday night, Sept. 12, will receive a new instrument from Peters plus a week-end at Houston's Shamrock hotel.

A minimum of 60 booths are expected to be manned at the show—booths which will show and tell visitors how to do everything from laying kitchen tile to building an extra room on the house.

Mrs. Weiss Attends Fall Fashion Show

Mrs. Leon B. Weiss of College Station was among retailers from 77 South Texas cities who viewed the new fall fashions during the three-day San Antonio apparel market this week.

The area buyers saw women's and children's clothing from 112 manufacturers. The conference ended yesterday.

Turks Begin Tour Of Texas Stock

Seventeen Turkish livestock specialists arrived at Del Rio Wednesday to begin an intensive 11-day look at Texas livestock methods.

They are particularly interested in sheep and goats, and a highlight of the program will be a day as guests of the American Angora Goat Breeders' Association at Rocksprings, according to D. A. (Andy) Adam, field representative of the Agricultural Extension service.

The group is in this country under auspices of the Foreign Operations administration in cooperation with the U. S. Department of Agriculture and land-grant colleges of the nation.

Objects of the study are a study of modern techniques of feeding various species and types of livestock including pasture management, feed production and conservation; modern methods of selecting animals for productivity; functions of county agents and state livestock and crop specialists to learn how they and research stations and colleges assist private breeders and farmers; visit livestock sanitation commissions; visit practicing veterinarians, and visits to packing plants and dairy and poultry processing plants.

Beginning on their day of arrival, the group visited Fred T. Earwood's ranch, with D. C. Langford, Sutton county agent, in charge.

Next on the program, Aug. 26, is a visit to the Texas Agricultural Experiment Station at Sonora. Then the group will move to Rocksprings for the day as guests of Mr. and Mrs. L. A. Clark. Mr. Clark is president of the AAGBA. Among other things they will see there are a goat shearing demonstration and a goat judging demonstration to be conducted by J. E. Tatum, vocational agriculture teacher.

Aug. 28 the group will move to Menard for the Hill county 4-H and FFA Ram Sale, D. C. Langford, in charge. This will demonstrate the contribution 4-H club members and Future Farmers of America are making toward sheep and goat improvement programs in this country.

Aug. 30 the group will visit the U.S.D.A. livestock investigations laboratory at Kerrville, with C. L. Smith, Dr. R. C. Bushland, both entomologists, and others of the staff in charge. Kerr county agent Guy Powell will direct the group to the laboratory.

Aug. 31 the group will go to Bandera for a Mohair grading demonstration and other operations at the Bandera wool and mohair warehouse. They will hear a program on "What Grading Means to Goat Raisers."

Sept. 1 the group will visit the state capitol at Austin, then move to Waco for a visit to the Bluebonnet farm of the Agricultural Experiment station. H. O. Hill,

superintendent, will be in charge. Following this program, the group will move to A&M for the remainder of its Texas' stay. Of primary interest here will be a tour of the new veterinary hospital, arranged by Dean W. W. Armistead of the School of Veterinary Medicine.

Sept. 4 the group will leave for Chicago and Columbus, Ohio.

Cadet Slouch



At the Grove

Thursday, August 26—"Lili" in technicolor, starring Leslie Caron, Mel Ferrer, and Jean Pierre Aumont.

LEGAL HOLIDAY

Saturday, August 28, 1954 being a Legal Holiday in observance of Election Day—Second Primary—the undersigned will observe that date as a Holiday and not be open for business.

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The Battalion

Lawrence Sullivan Ross, Founder of Aggie Traditions "Soldier, Statesman, Knightly Gentleman"

The Battalion, official newspaper of the Agricultural and Mechanical College of Texas, is published by students four times a week, during the regular school year. During the summer terms, and examination and vacation periods, The Battalion is published twice a week. Days of publications are Tuesday through Friday for the regular school year, and Tuesday and Thursday during examination and vacation periods and the summer terms. Subscription rates \$9.00 per year or \$.75 per month. Advertising rates furnished on request.

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Harri Baker Editor, Advertising Manager
Kerstin Ekfelt Woman's Editor

A&M Will Offer Courses for BAFB

A&M will offer 32 courses for Bryan air force base personnel during the long term.

The night classes will be taught on the base and will be open to both civilian and military personnel.