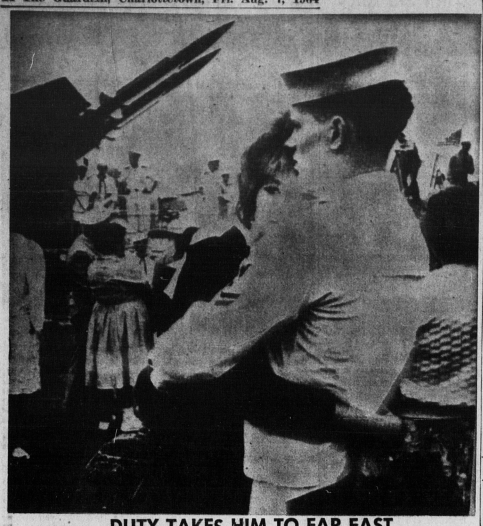


DUTY TAKES HIM TO FAR EAST

Sailor Larry Gilmore, 22, of Lynwood, Calif., hugs his girl friend Lori Warren, 19, also of Lynwood, before boarding the guided missile frigate USS Coontz at the San Diego, Calif., naval station. The Coontz and 11 other ships making up Cruiser-Destroyer Flotilla II left Wednesday to join the Seventh Fleet which is on alert off North Viet Nam. (AP Wirephoto)

N.Y. Real Estate Company Faces Huge Bill Problem

By DARDEN CHAMBLISS

NEW YORK (AP)—Like some ordinary people William Zeckendorf is trying to scrape up enough money to keep bill collectors quiet.

But unlike ordinary people, Zeckendorf, flamoyant fasioner of the giant Web and Knapp real estate firm, is battling debts in the multi-millions.

For more than a year, the business world has watched as this loquacious, friendly, 230-pound entrepreneur tried to take a real estate tiger suddenly turned mean.

Sliding prices, weak hotel traffic, project delays and other ailments have beset him.

A real estate empire that was the largest in North America at $200,000,000 in 1959 had shrunk to $133,000,000 late last year. In April, reports said, backpayments had amounted to $32,000,000. Three subsidiaries have gone into voluntary bankruptcy, the latest two this week.

'CAN MAKE GOOD'

Zeckendorf says he can make good if creditors don't press him too hard. He announced a plan last week under which, he said, he is seeking to sell $50,000,000 in assets to realize $20,000,000 profit.

He says if creditors co-operate, by year's end he should be headed toward clover again.

Creditors want to co-operate, since Webb and Knapp Incorporated is worth far more alive than dead.

Zeckendorf's problems are hardly visible to the casual observer. Tourists at the Taft Hotel near New York's Rockefeller Centre would have little cause to know that the Zeckendorf subsidiary that operates (but no longer owns) the hotel is in voluntary bankruptcy.

Probably few housewives at Hampton Village shopping centre in St. Louis know that Zeckendorf recently paid New York Life Insurance Company $47,775 to stave off a mortgage foreclosure.

PART OF COMPLEX

One reason why Zeckendorf's troubles are unlikely to lead to boarded-up windows is that he is usually part of a financial complex, seldom the out-and-out owner-operator. That's central to the method that carried him from nowhere to the top of the heap in a few short years.

"Real estate is one of the few businesses in which you can get into the big time without much money," he once commented.

To get an idea of his operations, imagine you spot a house for sale for $19,000 on a big corner lot. You have $1,000 and you see possibilities.

You get a $18,000 mortgage and buy the house. You stake out a corner of the lot for an ice cream stand. You contract to have a $5,000 garage apartment added.

Then, at the right moment in a rising real estate market, you sell the original house for $30,000, charge $6,000 for the garage apartment and sell the ice cream stand plot for $1,000.

MAKE $3,000

You've run $1,000 into $27,000. You pay off the mortgage and the apartment contractor and you've made $3,000 on a $1,000 investment. Neat.

Of course, if "the right moment in a rising real estate market" doesn't come, and you can't sell the house, the apartment or the ice cream stand plot, you're in trouble.

Zeckendorf's history since Web and Knapp's modern era began in 1952 has followed this general pattern. A man with imagination, boundless faith in the future and a sharp eye for possibilities, he generated projects across the United States and Canada.

He arranged the deal that saw the United Nations rise from eastside New York's old slaughterhouse district. He was a figure in Denver's impressive Court House Square development, in a big Montreal complex, in urban renewal programs in New York, Los Angeles, Philadelphia, Pittsburgh, Chicago and Washington, D.C.

French Version Of Year Book Said Delayed

OTTAWA (CP)—Gilles Gregoire (Crediiste—Lapointe) accused the government in the Commons of Negligence in delaying French translations of various publications

Speaking on a question of privilege, he complained that the French version of the Canada Year Book still has not been published six months after the English version was issued by the trade department.

The French version of the government telephone book had not been published, six weeks after the English version came out. The French translation of Beauchesne's parliamentary rules and forms, an authority on Commons procedure, still had not appeared.

Mr. Gregoire also complained that French reports on hearings of parliamentary committees are slower than ever.

OBITUARY

Inserted by the family.

MRS. JOSEPH CURLEY

The death occurred suddenly at her home in West Royalty on February 3, 1964, of Mrs. Joseph Curley (nee Florence Gertrude Keenan) in her seventy-eighth year. Although not enjoying good health for the past year, her passing came as a shock to her family and friends.

Born in Charlottetown, the daughter of the late James Keenan and Catherine McInnis, she lived there until her marriage in 1923 at which time she took up residence in West Royalty where she lived until her death.

She leaves to mourn besides her husband, one daughter, Margaret, Mrs. George Chappelle, and one granddaughter Joanne, Scarboro, Ontario, also one brother Percy and two sisters Nina, at home and Gwen of The Guardian staff, Charlottetown. Two sisters predeceased her, Edith, Mrs. R.F. Hunter, of Massillon, Ohio, and Emma, Mrs. Burton V. Case, Spokane, Wash.

The funeral was held from the Hennessey Funeral Home on February 6th, to Saint Dunstan's Basilica where Requiem High Mass was celebrated by Rev. Father Roach who also conducted service at the graveside.

The pallbearers were: Alan S. Frizzell, James Enman, George Crosby, Bruce Hillstrom, Stanley Doiron and Eugene Cullen.

Burial took place in the Roman Catholic cemetery.

OBITUARY

Inserted by the family.

WALTER H. BELL

It was with a feeling of sadness and regret that friends and neighbors learned that Walter H. Bell of Tryon had passed away suddenly early Friday morning, July 24. The deceased had been in good health and had been actively engaged in his duties until the evening previous to his death. He was industrious, kindly and honest and was held in high esteem by all who knew him.

He was a son of the late Donald and Eva Bell of Tryon and had been engaged in farming on the old homestead since his father's retirement. He was twice married, first to Christina MacDonald of Rose Valley, P.E.I., who predeceased him. Three daughters and a son survive him from this union: Doris (Mrs. Newton MacKay) of Charlottetown; Eleanor, (Mrs. Clayton Ford) of Montreal, Quebec; Eva (Mrs. Donald MacDougall) of Alston, Mass., and Everett at RCAF Station, Summerside. His second wife, Lena Somers of Charlottetown; also two sons and two daughters, Len., Kathy, Morley and Marie all survive him. He has eleven grandchildren.

The deceased is also survived by the following sisters and brother: Mrs. Elmer Dawson, Augustine Cove; Mrs. Victor Howatt, Summerside; and Morley M. Bell, QC, of Summerside.

He was a lifelong member of Tryon United Church, from where the funeral services were held on Sunday afternoon. Services at the church and grave were conducted by Rev. Allison O'Brien and Rev. Edward Britten. Hymns sung were "Nearer My God To Thee" and "Abide With Me". The choir sang "By Cool Siloam's Shady Rill".

Pallbearers were: Hedley Miller, Myron Dawson, Walter J. Bell, Hubert Harvey, Ralph Foy and Jackie Sorensen.

Interment was in Hampton cemetery.

ROBES PRESENTED

BATH England (CP) — Arab robes and headgear once worn by Lawrence of Arabia have been presented to the Museum of Costume here by Dr. Montagu Lawrence, brother of the First World War desert campaigner.

CLEARANCE!

MID-SUMMER

The Sale you've been waiting for has arrived at Hooley's Men's Wear. Now you can buy your summer clothing at prices you can afford to pay. Hooley's have bargains on all lines of men's wear especially priced to give you, the customer, one hundred percent of very dollar. Come to Hooley's today. See why more and more men of fine taste are making HOOLEY'S their headquarters.

FIRST QUALITY MEN'S

SUITS

Finest quality available by Saville Row, Shiffer Hillman and many other famous manufacturers.

Reg. to $39.95—NOW 28.88
Reg. to $59.50 ..... 44.88
Reg. to $69.50 ..... 49.88
Reg.. to $95—Shiffer Hillman 79.88

NOW AT HOOLEY'S

Hooley's now carry a wide assortment of clothing for the big man with suits and sport coats in regular and tall models from size 35 to 50. Finest assortmetn of long sizes on P.E.I. at little or no extra cost.

MEN'S STRAW HATS
All Reduced to
1/2 PRICE

MEN'S QUALITY SPORT COATS

Fine English Woollens in the latest fall patterns, herringbones, plaids and plains. Expertly tailored to give lasting satisfaction. Sizes 35 to 50 in regular and tall.

Reg. to $49.50 NOW ONLY 34.88
Reg. to $39.50 NOW ONLY 24.88

MEN'S DRESS PANTS

Famous Shiffer-Hillman slacks in finest English worsted woollens, assorted shades. Sizes 30-42.

Reg. to $29.95—NOW ONLY ...
22.88

EXTRA SPECIAL

MEN'S TROPICAL SUITS

in fine all wool and terrylene mixture by Saville Row and others.

Reg to59.50 now only 39.88
Reg. to 75.00 now only 44.88
Assorted sizes — 25 suits only

TROPICAL WEIGHT DRESS PANTS

Buy these now just in time for Old Home Week.

Reg. 11.95 now only 8.88
Reg. to 18.95 now only 11.88

Men's fine all weather **Top Coats**
Famous London Fog coats.
Reg. 35.00 Now only 27.88
Others reg. to 24.95 Now only 19.88

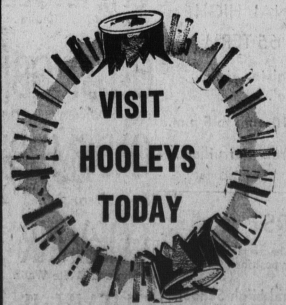
Men's Assorted **Sport Shirts**
Reg. to 7.95 Now only 4.88
Reg. to 5.95 Now only 3.88
25 only J.S. Reg. to 5.95 now 2.99

Knitted **Sport Shirts**
Reg 4.00 and 5.00 now only 2.99

Men's Casual Cotton **Pants**
Reg. 5.95 Only 4.88

Men's Work **Shirts**
TO MATCH
Reg. 3.95 now only 3.44

MEN'S BATHING SUITS
Now at HALF PRICE



Bermuda Sox
Reg. 2.50 now only 1.44

Balance of walking **Shorts**
Reg. 5.95 and 6.95 now only 3.99

Mens Light Weight Summer **Jackets**
Including the famous nylon kangaroo jacket
Reg. to $10.95 Now only 5.88

Mens cashmere Shetland Coat and Pullover **Sweaters**
Imported direct from Scotland.
Now Only
14.95 to 29.50

Holman's of P.E.I.

CHARLOTTETOWN STORE

Open Saturday AFTERNOON TILL 5 p.m.

HOOLEYS MEN'S WEAR

Great George Street Charlottetown

Est. 1946 Hooley's MEN'S WEAR