

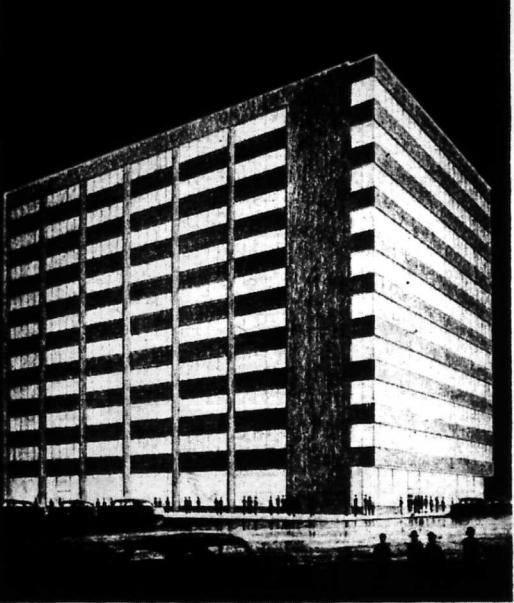
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ARCHITECT'S SKETCH OF PROPOSED BUILDING



This is an architect's drawing of the new office building to be erected on the southeast corner of 2nd and Tryon Sts. by the Jefferson Standard Life Insurance Co. and the Union National Bank. The plans provide for a 13-story building ultimately. Ten stories are shown in this sketch prepared by the architect of which eight will be built immediately. Work on the project will begin Monday and the building is scheduled for occupancy in the Fall of 1954.

Bank, Insurance Firm To Build

8-Story Building Is Planned

A modern, streamlined office building will be erected on the southeast corner of Tryon and Third Sts. by the Jefferson Standard Life Insurance Co. and the Union National Bank. The plans provide for a 13-story building ultimately. Ten stories are shown in this sketch prepared by the architect of which eight will be built immediately. Work on the project will begin Monday and the building is scheduled for occupancy in the Fall of 1954.

The first floor will have 17,777 square feet of space and the other floors 15,100 square feet. The building will have a total of 144,500 square feet. The Jefferson Standard Life Insurance Co. will own 80 per cent of the building and the Union National Bank will own 20 per cent, with option to purchase 30 per cent more if it wishes, thus becoming an equal owner. The entire will be known as the Jefferson Standard Life Bldg.

Tank Concentration Blasted By Sabres

By MILO FARNETT
SEUL (U. S. S. Sabre jet fighter-bombers surprised 30 to 40 Communist tanks in a camouflaged valley just behind the Western Front today and saturated the area with 1,000 pound bombs. Black smoke filled the valley, making an accurate count of wrecked tanks impossible, the Fifth Air Force said. Not since early in the war has a comparable concentration of Red armor been spotted so near the front in Korea. The Eighth Army, meanwhile, reported that heavy fighting on the Red 36,000 killed and wounded last month—the equivalent of about three Red divisions. The Communists answered with the heaviest artillery and mortar fire of the war. Almost 1 1/2 million rounds of Allied shells during June, virtually double the previous monthly record, the Eighth Army said. The front was relatively quiet Thursday. South Korean troops drove Chinese off a dominant knob on Fingri Ridge during the night, the Eighth Army said. There was little fighting on Look-out Mountain and Virginia Hill on the Eastern Front, the scene of

Body Now Considering Air Force Money

By WILLIAM F. AHBOGAST
WASHINGTON—The House today approved a 22 billion dollar budget to run the Army and Navy this year. This is one billion dollars less than President Eisenhower recommended. It also approved funds to start a third 80,000-ton super-aircraft carrier.

Brothers Sweep Soap Box Derby Honors

Alex Smyth, the 1953 City Soap Box Derby champion (right), gets a big hug from his mother, Mrs. Norman Smyth, while his brother, Dave, and his father share in the triumph. After winning the Class B eliminations, Alex competes for the right to represent Charlotte in the national race at Akron.

Having Two Sons In Final Tough On Mom

By DONALD MACDONALD
Charlotte News Staff Writer
Still clutching an ice-pack in the 85-degree heat, Mrs. Marietta Curry Smyth hugged her two racing sons and kissed them, best prize a couple of champions could want. Mrs. Smyth fought a double battle in the Soap Box Derby here yesterday as she watched one son, Alex, defeat his younger brother,

\$2.2 Billion Budget For Army, Navy

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Soap Box Derby Family Affair

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OH, HOW KENNY HATED TO GET UP IN MORNING

GLOUCESTER, England—Kenneth W. Wherratt really didn't hate with a purple passion to get out of bed in the morning. One day in 1950 Kenneth, then 15, decided he simply wasn't going to do it any more. The Kennedys didn't get up the next morning, or the next, or the one after that, or in fact until yesterday when the police came. Police had been summoned by neighbors, who wondered whatever became of Kenneth. They found Kenneth snuggled in bed, engrossed in a comic book.

State General Fund Take Hits New High

RALEIGH (U. S. — Collections by North Carolina's general fund if it had not been reduced by appropriations voted by the last Legislature, these included more than \$13 million to make a retroactive pay increase to state employees and more than five million for permanent improvements. The highway fund wound up the fiscal year with record collections, too. They totaled \$29,906,328 for an increase of \$5,848,004 over the previous fiscal year. Highway fund collections in June totaled \$8,480,037, an increase of \$12,717 over June of last year.

Ike's Special Envoy Soon Coming Home From Korea

SEUL (U. S. — President Eisenhower's special envoy will leave for home within two days whether or not he is successful in his efforts to win South Korea over to a truce, informed sources said today. The U. S. South Korea "little truce talks" were temporarily stalled today by President Syngman Rhee's unswerving price for an armistice—U. S. assurance of a unified Korea. The sources said the departure of Assistant Secretary of State Walter S. Robertson would mean the door is closed on a U. S. South Korea truce alliance. They said Rhee apparently would have to show a real change of heart if Robertson is to stay any longer. The sources said Rhee knows there will be no more overtures by the U. S. before a truce is signed if he doesn't agree with Robertson. U. S. Secretary of State John Foster Dulles has made it clear he will not change his basic position to satisfy Rhee. Neither Rhee nor Robertson would comment after their sixth

Comic Dictionary

The period when you pay in installments on ten things instead of one. PROPERTY The period when you pay in installments on ten things instead of one. PROSPERITY The period when you pay in installments on ten things instead of one.

OUR WEATHER

Continued mostly fair, but humid today, tonight and tomorrow. Chance of widely scattered afternoon and evening thunderstorms. High temperature expected today 85 degrees. Low temperature expected tonight 72 degrees. High temperature yesterday 95 degrees. Low temperature this morning 72 degrees. Sunrise 5:12 A. M.; sunset 7:42 P. M. More Weather Data on Page 2-A

EVENING PRAYER

O God our Father, help us to be willing this day to be made over by the influence and the spirit of Jesus Christ our Lord. Save us from our weaknesses and vices. We need Thy help so much today. For Jesus' sake. Amen.