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Notice of Annual Bar Picnic

Dicta Editorial Board

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spirit has not been a prevailing attitude. I believe this comes from a misunderstanding of the statutory provisions and the belief that they will be compelled to discount a secured claim, and not from any Shylockean instinct prevalent among mortgagees.

The so-called "relief laws" which are now in operation for relief of farmers, corporations, railroads and municipalities, and the Securities Act of 1933 and Securities Exchange Act of 1934, are meant to bridge a period of financial distress and protect against sales of worthless securities, are splendid examples of the "remedial processes to aid recovery" in which both major parties and the present and former executives see eye to eye and have recognized the causes and joined in applying the remedies suitable to the emergency.

I have purposely not referred to the Constitutionality of this section of the Law as it is beyond the scope of this article. Those who are interested in pursuing that subject will find that many United States District Judges have passed on that question favorably to the validity of the Act, including Judge Symes of Colorado, *in re Chilton*, 8 Fed. Sup. 778, the United States Circuit Court of Appeals of the 6th Circuit, in *Louisville Joint Stock Land Bank v. Radford*, 74 Fed. 2nd, 576, sustaining United States District Judge Dawson in Kentucky.

This case is now awaiting an opinion of the Supreme Court, having been argued April 1st, 1935. *Bradford v. Fahey et al.* (C. C. A. 4th) April 2, 1935, overruling *in re Bradford*, 7 Fed. Sup. 665.

NOTICE OF ANNUAL BAR PICNIC

The annual Bar picnic will be held on June 20th, 1935, at Troutdale-in-the-Pines, 2 o'clock P. M., and will be for members only and their invited guests. Tickets will be \$1.25. This year's picnic will be bigger and better than ever.