

Hawaiian Electric Buys Bonds Of Outrigger Club

The Hawaiian Electric Co. has purchased \$1,000 worth of the new Outrigger Canoe club bonds, Leslie A. Hicks, general manager, announced today.

The purchase was made, Mr. Hicks said, "because the new building program of the club will make it a worthy civic institution deserving community support."

The bonds are part of a \$90,000 issue, maturing in 25 years and paying five per cent interest. With the money the Outrigger club will construct a new locker room building mauka of its leasehold at Waikiki beach and a spacious clubhouse overlooking the surf.

"We all want to see the Outrigger club realize the aims of its founders," Mr. Hicks said. "When it was established in 1908 its goal was the perpetuation of the fine sports Hawaiians excelled in. When the building program and membership campaign are finished, the club should take its rightful place as the center of Waikiki activity."

The present officers and directors of the Outrigger Canoe club are as follows:

Walter Macfarlane, president; Harrison R. Cooke, vice president; Thomas G. Singlehurst, secretary-treasurer, and directors, George (Dad) Center, H. P. Faye, S. M. Fuller, Leslie A. Hicks, Duke P. Kahanamoku and J. B. Mann.

Approximately 50 per cent of the bond issue has already been subscribed.