

Outrigger Club Is Near Goal in Sale Of Building Bonds

At the end of 1939 the Outrigger Canoe club had \$59,000 toward its \$70,000 bond issue for the purpose of rehabilitating the 32 year old Waikiki beach organization.

In making this announcement, Rep. Walter Macfarlane, president of the club, explained that \$53,000 was in the form of bond purchases, the other \$6,000 being initiation and term membership fees.

The bond subscription campaign will continue, Mr. Macfarlane said, without requesting an extension of time from bond holders. The club was required, according to the terms of the bond subscription agreement, to sell \$52,500 of its \$70,000 bond issue before the close of 1939.

Building will not begin until the entire \$70,000 is subscribed to, Mr. Macfarlane said. It is expected that the remaining \$11,000 will be raised this month. This would permit construction to begin February 1, Mr. Macfarlane said.

It was pointed out that the club's membership has been doubled as an indirect result of the bond campaign, which started last summer. Membership is now about 600, and still growing, according to Mr. Macfarlane.