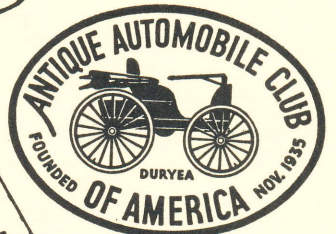


8-74

SPOKE FOLKS



"SPOKE FOLKS"

Official Publication of the "North Alabama Region"
Antique Automobile Club of America, Inc.

Huntsville Chapter

President	Bill Constable	Ph. 859-1996
Vice President	Carl Berry	Ph. 852-8092
Secretary	Ron Dick	Ph. 883-0449
Treasurer.....	Doyal Hyatt	Ph. 539-8878

Board of Directors

Dan Shady	Bill Constable
Bruce Foley	Carl Berry
Don Hodge	H. Knox Longshore
George Fare	

Tri-Cities Chapter

President.....	H. Knox Longshore
Vice President.....	Donald K. Helton
Sec. /Treasurer.....	Lawrence Sledge

Publications

Bob Edgeton..... Ph. 852-6567

Opinions expressed by contributors to "Spoke Folds" are their own and do not necessarily reflect the official policy of this region of A. A. C. A.

Articles, technical tips, want ads, information about Club members and/or their families, or any other information you would like to have published by "Spoke Folks" should be sent to: Bob Edgeton, 3906 Gardenside Dr., N.W., Huntsville, Alabama 35810.

HUNTSVILLE CHAPTER

Monthly Meeting Schedule for 1974

- August 22 "Mechanical Restoration" Presented by Tom Holley.
- September 26 "Upholstery Seminar" Details being worked out by Bill Constable.
- October 24 "Model A Seminar" to be presented by some of our knowledgeable Model A people.
- November 21 Election and General Discussion of Hershey 1974
- December ? Christmas Party. Details to be worked out by Mr. and Mrs. Jim Beaver and Mr. and Mrs. Doyal Hyatt.

NORTH ALABAMA REGION

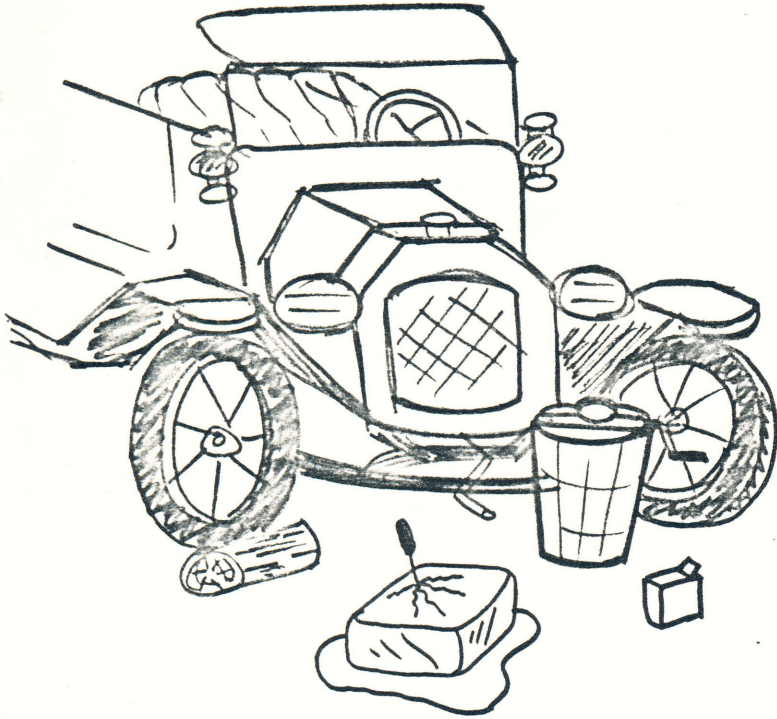
Activities for 1974

- August 18 "Rally and Ice Cream Freeze" Being planned by Carl Berry and Dr. R. Gause. (Details enclosed)
- October "Fall Picnic" Details by Dan Shady.
- December 14 "Xmas Party" Mr. and Mrs. Jim Beaver and Mr. and Mrs. Doyal Hyatt.

SOUTHEAST AREA
AUTOMOTIVE CALENDAR

- Aug. 18 Huntsville Chapter Rally and Ice Cream Freeze Party
- Aug. 18-24 CCCA 1974 Country Music Car-a-uh starts Cumberland Gap, Tennessee tours Atomic Energy Museum, Oakridge, proceeds to Knoxville, Sewanee and Murfreesboro. Two nights in Nashville - Grand Ole Opry et al - Limited to 125 cars.
- Aug. 24 AACA - Florence, Alabama
Invitational Show and flea market at Bradshaw High School
- Aug. 30-31 Pensacola, Fla. 7th Annual Labor Day Weekend Invitational Antique Car meet. AACA and special interest class. Free flea market; for information contact:
 Bill Spriggs
 Route 7, Box 442
 Pensacola, Fla. 32506
- Oct. 1 Kruse 2nd Annual Dutch Wonderland Car Auction
Dutch Wonderland Amusement Park
Lancaster, Pennsylvania
- Oct. 3-6 AACA - National meet at Hershey, Pennsylvania
- Oct. 19 Kruse 2nd Annual St. Louis Car Auction
St. Louis Hilton
St. Louis, Missouri

DON'T MISS A CHANCE FOR SOME -
OLE FASHION FUN & FELLOWSHIP
SUNDAY AFTERNOON Aug 18



STARTING POINT -
MADISON COUNTY
COURT HOUSE
TIME: 1:30 PM
AN APPROX. 10 MI.
RALLY IS PLANNED
WITH HOPES OF
EVERYONE FINDING
THEIR WAY TO
BURRITT MUSEUM
BY 2:30 PM

☞ ICE CREAM FREEZE ☞

&

CAR RALLY TO TOP OF
MONTO SANO & BURRITT
MUSEUM

BRING - - - "YOUR FREEZER & MAKINS"
YOUR OLE CAR - FOLDING CHAIRS - DRINKS -
FOOD - OLD QUILT - ETC. - - - (TIRE PUMP)

ICE & SALT WILL BE PROVIDED 000000

ICE CREAM COMPETITION WILL BE
DETERMINED BY THAT GOOD OLE TIME FLAVOR

PRESIDENT'S COLUMN

I wish to announce that due to the press of personal business I must resign as president of the North Alabama Region, A.A.C.A. I regret having to take this action but I know that Carl Berry, as president, will do his usual good job. I thank all those members that have been so kind, to me, in handling the programs and planning the Club activities.

Respectfully,
Bill Constable

EDITORIAL COMMENT

I know your editor is really going to miss the fine inputs to our monthly publications that Bill has been providing. Many times his has been the only input so I am once again soliciting each member to provide info for our publications.

I, for one, feel that Bill has been doing an outstanding job and am certainly sorry to hear of his resignation. I am hopeful that Bill will be able to spare enough time to remain active in the chapter's activities. I want to take this opportunity to wish him the best.

Your Editor

(This article is condensed from the July 15 issue of "Forbes" magazine, a leading investment and financial publication.)

by Bob Edgeton

"DEGRADATION OF A HOBBY"

Want to be the first on your block to get burned in the latest speculative craze? Then get yourself an "old" car. With the stock market in ruins, tax shelters leaking, swindles abounding and inflation speeded up, people reach desperately for things that are likely to retain value. An inevitable result is the spread of speculation into all kinds of things that once were sedate hobbies: coin and stamp collecting; pop art; you name it. Now the speculators and quick-buck boys are moving into "classic" cars.

Two months ago on his Saturday night "Reasoner Report", broadcaster Harry Reasoner covered an auto auction in Atlanta, Ga. at which a 1929 Duesenberg was sold for a record \$205,000. Now the self-proclaimed experts claim such rare Duesenbergs—only 488 were built—will be worth around \$500,000 in five years. By 1980, a cool \$1 million. By such claims and by publicity, the players hope to make their prophecies self-fulfilling. It has happened before.

Rare cars like these are to car-collecting what Vermeer or Braughel the Elder are to art-collecting. They are not where the real action is; they are too few and too expensive. In car collecting, the real action is all over the place, in Nashville and Minneapolis, in Dallas and Los Angeles—wherever there are men who like to play weekend grease monkey, wherever there are people who are turned on by cars but turned off by Detroit's current look-alikes. There are more and more of such people, and with the speculators getting into the act, prices are climbing fast.

"Any post-World War II car up to a '55 is hotter than a fire cracker," snaps Auburn, Ind. auto auctioneer Dean Kruse. "Why, at one recent sale a good '55 Chevy brought \$5,000, a '48 Buick sold for \$6,800 and a '48 Caddy convertible went for \$10,000."

Kruse is the biggest of a new breed of auto auctioneers who are changing this onetime hobby into a business. Until 1970 the only real public market for old cars was newspaper and hobby magazine ads. Then in 1971 three or four classic, antique or old car auctions were held throughout the U.S. This year there will be more than 100 of them, and each is expected to do between several hundred thousand dollars and a million dollars worth of business. Kruse alone plans to sell 3,000 cars, twice as many as he did last year, nearly doubling his volume around \$30 million.

What's behind the commercializing of this typically American hobby? Greed, of course; dealers and autioneers stand to gain immensely as the market spreads beyond legitimate collectors to "Investors". Inflation, too, plays a role. As paper money becomes less and less valuable, people rush to put their money into anything that they perceive is scarce.

At any rate, the mania is spreading. Not so long ago, a 10-year-old car was worth little more than its scrap value even if it was in good running order. Not so today. The widely accepted theory now is that a car depreciates rapidly, falling close to zero in ten years, but then picking up again when it is ten or 12 years old. After that, the older the better. Thus, for example, a 1953 Buick Skylark that was only worth \$315 in 1960 was worth as much as \$2,000 last year.

How far can the craze go? Who can say? The Dutch tulip bulb mania in the 17th century was the prototype of such irrational booms. Some professionals are already licking their chops over prospects for the next round of higher prices. Jim Southard, a former Atlanta stockbroker turned auto collector-dealer, is readying investment programs in classic cars for profit-sharing and pension plans. His strategy is to sell such programs to groups of doctors, lawyers and corporations. They will get the appreciating value of the car and he will get a management fee and possibly even storage fees. "Investing in cars is just like buying stocks, except you don't have the downside risk", argues Southard. "You buy the highest quality, where demand is greatest and supply is small. The value of those cars never goes down, so you're guaranteed to make money." If he made claims like that for stocks, Southard would be in the soup. But there is no Securities & Exchange Commission for classic cars.

MEETING NOTICE

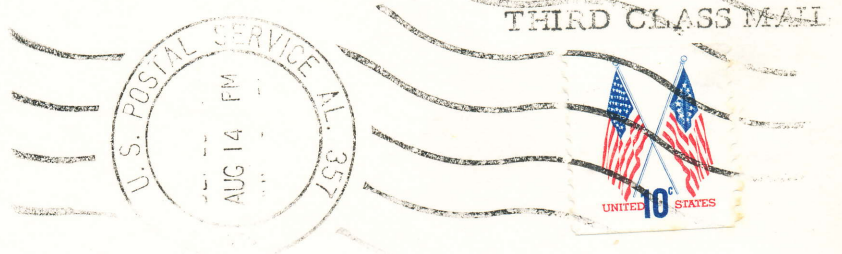
DATE: Thursday, August 22, 1974

TIME: 7:00 p. m.

PLACE: Bill Penny's
above the body shop

ACTIVITY: "Mechanical Restoration"
presented by Tom Holley

SPOKE FOLKS
3906 Gardenside Dr., N. W.
Huntsville, Alabama 35810



DENNIS MC CANN
2621 ROCKWELL RD
HUNTSVILLE AL 35810