

No payments will ever be allowed on a time installment plan in any Victory City. Every transaction will be cash except where it is necessary to send a bill for a service such as a doctor's or lawyer's fee. The receiver of such a bill will have the amount automatically deducted from his bank balance after 10 days unless he contests the bill or the amount before then. In the event of a contest the case could go to court, and the bank would follow the court's order in the matter.

A doctor or lawyer would not have a bankbook machine ordinarily and would have to send duplicate bills to the bank. The exception would be where there is a standard charge for a specific service and the patient or customer could easily know the exact amount in advance of receiving the service. In this case the bankbook machine could be used and the amount of the bill deducted from the customer's balance on his bankbook at once.

Any company locating in a Victory City will be required to agree to the money system and terms to this effect will be included in the rental contract between Victory City and each tenant company.

Every non-service type business in Victory City will be required to have at least one bankbook machine.

In addition to one bank, there will also be only one insurance company, which will be operated like the bank as a wholly owned division of Victory City Corp. The surplus money of each, available for investments, will be used to finance the building of future Victory Cities.

Obviously the money could not be used for mortgage loans for people to buy or build old fashioned individual houses. It would be self defeating. It would be as if the automobile industry were to make loans to the horse and buggy industry's customers.

MINIMUM BANK ACCOUNTS REQUIRED

The minimum size required of a person's bank account will relate to the size of the apartment he is renting and the amount of rent he pays each month. If his bank balance falls below the minimum, he will be moved to a smaller and cheaper apartment.

Anytime a person moves out of an apartment, the management will clean, repair, paint or restore the apartment in whatever way necessary to prepare it for the next occupant. The total cost of this preparation will be deducted from the former tenant's bank account.

A tenant's entire bank account will be a type of damage deposit. Agreement to this will be included in the terms of the rental contract.