

STRONG, STABLE INVESTMENT AND INSURANCE FIRMS

Financially Sound Institutions Located in Growing La Grande

ONE COMPANY HAS OPERATED 25 YEARS

Consensus Is That Conditions Are Steadily Improving—All Look Forward to Progress.

More than a quarter of a century of service has been given the community by the La Grande Investment company, which is recognized as one of the leading financial institutions in this city. Incorporated Jan. 7, 1902, by William Sargent, an attorney, J. C. Wright, an insurance man and his brother, O. C. Wright, the new company started its career in an upstairs office now occupied by W. H. Brown.

Three years later it moved into the building now occupied by the city clerk. Increase of business led to renting the rooms just vacated by the U. S. land office in the city building where the firm stayed until April, 1922 when they moved to the present location at the corner of Depot and Adams.

Mr. Sargent and Mr. Wright, both men of foresight and having an interest in the community progress, planned and executed many enterprises that have developed and become of great value. They incorporated the La Grande Investment company, building the main office in 1902.

Union Mortgage and Investment

The Union Mortgage and Investment company is a corporation which was organized in December, 1926 by local business men, General real estate and investment business, in addition to insurance, being done by the company which is incorporated for \$15,000. Hugh Brady is president, J. G.

A NORTH-SIDE DWELLING



As in other sections of La Grande's residential area, many beautiful homes are being erected or have recently been finished on the north side. Here is the dwelling of W. H. Sumner, on Jackson avenue, only recently completed.

later in real estate transfers.

Farm Loan Business

In addition to city business the company entered the farm loan business and at this time there is a loan in hand for a large acreage in the vicinity of the city. The company is now planning to apply the largest being the old Pennington farm near Abert which is 325 acres. Because of the health of Mr. Sargent and his share in 1914 to the present day, Mr. Sargent passed away a short time later.

Mr. Wright and Mr. Williams continued until 1919 when Mr. Wright retired from participation and sold his interest to Mr. Williams. He is still vice president, however. Particular note has always been held by the company in representing some of the oldest and strongest insurance companies in the United States. Other lines of investment, combined with a growing list of policies, has increased the capacity of this company from its first capitalization of \$5,000 to a paid up capital and surplus of \$100,000, placing it among the heads of investment companies in Eastern Oregon.

Times in charge of these associated business houses see a future of continued prosperity for La Grande and expect to do their share in community service.

Building and Loan
The La Grande Building and Loan association, with a capital of \$25,000, is one of the largest corporations in Eastern Oregon. Organized in 1923 by Axel Rasmussen, A. T. Hill and William Miller, it functions under the management of Mr. Hill, who is also represented by Floyd McKenney with practically the same board of directors that exists today.

Mr. McKenney secured his connections with the company this spring when J. C. Carr became general manager. Carr has been in the building business for many years, in addition to being a general stock company, now become profit-sharing, giving its members interest compounded semi-annually and profit paying up to eight per cent. At present loans reach approximately \$100,000.

In connection with the building and loan, the company has the agency for Western Union Life Insurance, which is one of the companies which are organized in New York. "Representation in New York speaks for itself," says Mr. Carr. "Only about 30 companies out of the existing hundreds of insurance companies of the nation are operating in New York, where laws are unusually strict."

Subsequent operating under Mr. Carr and R. E. O'Leary, R. E. Walker and E. G. Morrison, R. V. Coppy who has been selling for the La Grande Building and Loan until recently is now entering the fire insurance line. R. M. Ray is the company's bookkeeper.

Officers of the corporation are:

Dr. A. L. Richardson, president; H. E. O'Leary, vice president; J. J. Carr, vice president; A. T. Hill, secretary-treasurer; A. J. Sargent, A. T. Hill, T. J. Scruggs, J. L. Rasmussen, J. F. Phy, E. E. Kiddle, and William Miller complete the directors.

Security Company
The Security Land and Savings company is one of the oldest insurance, loan and real estate companies in Eastern Oregon. The business was established and incorporated by J. F. Phy 25 years ago. It has grown from a small business to one of the largest of its kind in this section of the state. The business is located in the La Grande National bank building where it has been since its beginning. Mr. Phy still heads the company. Mutual insurance is one of the main features, while savings and company loans are also handled. Real estate exchanges cover many states in this operation.

U. S. Investment Co.

The United States Investment company, organized in 1925 is fundamentally the land holding department of the United States National bank. It is capitalized at \$25,000. The company which is managed by Oscar Wernick, handles real estate and writes bonds and insurance, representing one of the leading companies of the nation. In April, 1927, the business was moved into its present location on Depot street, joining the rest of the bank building.

Largest Insurance Agency

Charles H. Reynolds, who is a loan business and has what is said to be the largest insurance agency in Eastern Oregon.

Mr. Reynolds, who has been in the business since 1914, represents the Aetna company. During the first six years of his business, Mr. Reynolds devoted part of the time to the athletics of the La Grande high school, serving during that period as coach.

Since 1927, his whole time has been devoted to the interests of the business. In 1924 he moved his office from the La Grande National bank building to a location in conjunction with the chamber of commerce in the Southern Hotel building. Compensation and business expenses a good part of the business, insurance is handled on a large scale of operation and includes fire and casualty lines. Miss George Ware has been secretary to Mr. Reynolds for six years.

One of the business pioneers of Union county and La Grande is J. R. Oliver who has been engaged in the abstract business here since 1900. Mr. Oliver is a pioneer of this district, having come here when a small boy with his parents in 1864. He began business at Union, buying out the H. H. Wilcox, owner, and moved immediately to the changing of the county seat from Union to its present location. In 1904, since that date, Mr. Oliver has carried on a large abstract business in this city.

An extensive insurance and loan department is also maintained. Mr. Oliver does not usually reference to the history or growth of his business, but he does refer to his La Grande, and in opening his business here he pioneered a branch of necessary business in which years of profitable existence have earned for him recognition as one of the most reliable and efficient abstractors in Eastern Oregon.

Popcorn Stand Grows Steadily: Business Good

"A sack of popcorn, please." Various words, this phrase has been repeated around 200,000 times in the past year by John Gilbert with a courteous smile and a sack of fresh buttered popcorn. Mr. Gilbert has been in business here at his stand on the corner of Depot and Adams for six years, with the exception of one year when he operated a similar business in Yakima, Wash.

Golden popcorn. Mr. Gilbert handles a good quality and a complete line of candy bags. The equipment is modern and is valued at several thousands of dollars. In his last decade of operation here Mr. Gilbert has built up a business that averages around \$14,000 yearly.

Dress Convention Ignored in Briton

LONDON (AP)—English fashions and fashion makers are in deep trouble about the future. "New" millinery, or elderly men, wear top hats, spats and formal morning attire at the race tracks. Youngsters go in any sort of a business suit, or even in golf attire. Many of the young men go bareheaded.

This is a shock to the hatmakers and tailors who have spent their lives in centuries of fitting neckties and would-be gentlemen out with proper attire. The Ascel and Goodhead.

The generation which served in the great war and the youngsters who have grown up since the war seem to be in a great hurry to get rid of the old-fashioned. The grain is ripe and must be cut and it will not be cleared from the fields for some weeks to come. As long as it is left the London sparrows will be picking their grain.

EVEN SPARROWS TAKE HOLIDAYS IN AUGUST

LONDON (AP)—August is the season of the London sparrows. There is a great sparrows' school in the grassy fields. The grain is ripe and must be cut and it will not be cleared from the fields for some weeks to come. As long as it is left the London sparrows will be picking their grain.

J. D. MEYERS' NEW HOME



This new residence is now being built by J. D. Meyers, at Washington avenue and Walnut street, in West La Grande. It is of a Normandy design and when completed will rank with some of the finest homes in this city.

3 GRAIN BUYERS LOCATED IN CITY

Two Are Branch Offices of Powerful World-Wide Corporations

La Grande has three grain buying companies, two of which are branches of world-wide corporations.

For the past 20 years the Kerr-Gifford Grain company has had a branch office in La Grande. During the major part of that time, J. R. Gifford was in charge of the branch. Mr. Gifford managed it from the time of its organization until 1921, when he was sent into Washington, D. C., to take charge of the company's main office. Mr. Gifford's son, J. R. Gifford, Jr., took over the branch office in La Grande. Mr. Gifford, Jr. is now in charge of the branch office in La Grande. Mr. Gifford, Jr. is now in charge of the branch office in La Grande.

The Kerr-Gifford business, which has been in existence for 40 years, has been located in Portland, Seattle and San Francisco where the cereals and flours are manufactured and shipped. Numerous grain houses situated over the wheat fields of the west feed to the flour manufacturing plants. A figure which needs to be mentioned in connection with the business is shown by the recently completed business year's wheat crop shipment of 3,352,522 bushels. The trademark of a selling vessel, which appears on all of the many Kerr-Gifford products, is a sailing ship with the name "Kerr-Gifford" on its side. The company's products are sold in all parts of the world.

The La Grande branch office, which is in charge of the Union, Walla Walla and Baker counties, is a factor in the success of this huge business. Wheat is purchased and delivered to Portland headquarters each year through Mr. Gifford, who is assisted by F. H. Thayer. Mr. Gifford is continually near the prospect of this year's harvest, which is estimated to be about a million and a quarter bushels of wheat.

Straw and Co.

Straw and Co., which has been represented here by Fred Hamilton, who died at Hot Lake, Aug. 24, Mr. Hamilton had been in the business here for several years and had charge of the business in Union, Walla Walla and Baker counties as well as the La Grande branch office. Grain is purchased by the company from the farmers in the surrounding territory and shipped to headquarters at Portland where it is re-bagged. The Straw company, an exporting and flour manufacturing company, is established throughout the world, having offices in practically every part of the globe. All northern business work through the Pacific Northwest headquarters, branches in Union and Walla Walla counties are La Grande offices. The Washington, Walla Walla, Kootenai and Shoshone and the Northwest Independent Warehouse company, C. A. Elliott, of Coeur d'Alene and

E. W. Horning of Bismarck, N. D. is branch account.

Grain House Co.

The Grain House grain company, in connection with the Pioneer Milling company, at Island City, is managed by the Pioneer Milling company, of which Fred H. Kiddle is president. Fred H. Kiddle, vice president, Grain is purchased, both for shipment out of the country and for use in their flouring mill. Business this year has been about average. For the past year, managers of the company say. This is shown by the fact that in the present harvest season, trucks loading the grain have been working both day and night, in order to take care of the unusually heavy crops.

French "Stocking"

Still Yields Coin

PARIS (AP)—Gold and silver pieces rolled out of savings bank books and secret holes, still are trickling into the bank of France. For nearly a year, an every week day there has been a throng of people waiting to exchange gold, hard pressed money for the paper that is offered at the rate of four to one.

Drastic laws passed during the war made it a criminal offense to have gold or silver but a year or so since the full of such a measure was seen, and the French hoarders were ordered to exchange their coins for paper.

Tellers of seven windows were busy for weeks taking in the coin that France needed to strengthen its currency, but now one window takes care of the customers.

Spider Web Hobby

New English Craze

LONDON (AP)—The collection of spider webs is the newest craze.

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of English collectors who have agreed with shells and pressed bits of time to devote to their between two pieces of glass. Collections are gathered care—say they are as different from one fully during the warm weather, another as fingerprints.



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