

Here, There, & Everywhere

MUSIC MUSIC! - Beginning at 6 p.m. Thursday, July 29 at Jubilee Park in Cave Junction, the Illinois Valley Chamber of Commerce free "Concerts in the Park" series will continue with a saucy performance by *Dos Gardenias*. A refreshment stand is operated by Illinois Valley Little League during concerts. And the chamber conducts a 50/50 drawing. See the ad elsewhere in this issue.

LIONS' LABOR DAY LINES - The Illinois Valley Lions Club 39th annual Labor Day Festival again will host an all-comers amateur talent show. There will be cash prizes for the winners of each age group. Sign up by Aug. 31. For more information, phone "Donna," 541-596-2719, or "Sue," 541-592-2252.

Additionally, entry forms for the Monday, Sept. 6 Labor Day Parade, and vendor sign-ups for the Sept. 4 through 6 festival are available. It costs nothing to enter the parade, said organizer Harry Johnson. "All groups and organizations are accepted and welcomed," he said. Volunteers are sought to carry a 30-by-60-foot U.S. flag in the parade. Phone Johnson at 541-596-2104 to participate, or for more information.

LUCKY DUCKIES - Public entries for Grants Pass Rotary Club's 2010 Rogue Duck Derby are available. Proceeds from the event are earmarked for a baseball complex project near Allendale Elementary School in Grants Pass, and a three-year commitment has been made to the Illinois Valley Booster Club to help develop an all-weather track at Illinois Valley High School. Duck Derby entries are available for purchase in Cave Junction at the *Illinois Valley News* office, South Valley Bank and Bi-Rite Auto Parts. The race will be held on Sept. 25.

NOTEPAD - Celtic music by *Circle of Stone* will be performed at Illinois Valley Senior Center, 520 E. River St. in Cave Junction, on Saturday, Aug. 7. Ticket proceeds from the music-and-dinner event will benefit the senior center. An encore show will be held Sunday, Aug. 8 ... **SOLV's 26th annual Fall Beach Clean-up** event will expand to include waterway and river beach clean-up projects statewide. The newly expanded event, sponsored by the Oregon Lottery, is set for Sept. 25. SOLV provides free planning assistance, a project planning resource guide, flyers and pre-event publicity, online volunteer registration, and clean-up supplies. Project applicants can visit www.solv.org to complete an application or phone 800-333-SOLV by Aug. 13 ... **After 10 weeks** of play at Illinois Valley Golf Course, Mo Wiley and Robin Savage's self-sponsored team is well ahead of the Monday-night pack with 106 points ... **T-shirts:** *Drink coffee. Do stupid things faster with more energy. *I don't mind going to work, but that 8-hour wait to go home is a pain. *I didn't say it was your fault. I said I was going to blame you! ... **Did you hear** about the guy advised to drink a glass of warm milk after a hot bath to help him sleep? Asked how it was working, the guy replied, "I don't know. I haven't been able to finish drinking the warm bath yet."

LAST WORDS - "When you see that trading is done, not by consent, but by compulsion -- when you see that in order to produce, you need to obtain permission from men who produce nothing -- when you see money flowing to those who deal, not in goods, but in favors -- when you see that men get richer by graft and pull than by work, and your laws don't protect you against them, but protect them against you -- when you see corruption being rewarded and honesty becoming a self-sacrifice -- you may know that your society is doomed." (Ayn Rand)

Weather Watch

Cave Junction

Wednesday, July 28
Mostly sunny
High--87 Low--54

Thursday, July 29
Partly cloudy
High--84 Low--53

Friday, July 30
Sunshine
High--84 Low--52

Saturday, July 31
Sunny
High--85 Low--53

Sunday, Aug. 1
Partly cloudy
High--84 Low--53

Monday, Aug. 2
Sunshine
High--84 Low--52

Tuesday, Aug. 3
Sun
High--83 Low--52

Following are the high-and-low temperatures, and rainfall recorded at The End of the Road in O'Brien by Cheryl & Harry Johnson:

*Fri., July 16	104	61	.00
*Sat., July 17	99	60	.00
*Sun., July 18	95	54	.00
*Mon., July 19	91	56	.00
*Tue., July 20	93	54	.00
*Wed., July 21	91	56	.00
*Thu., July 22	98	59	.00

Following are the high-and-low temperatures and rainfall recorded by Illinois River Farm in Cave Junction:

*Fri., July 16	98	54	.00
*Sat., July 17	97	54	.00
*Sun., July 18	91	50	.00
*Mon., July 19	88	58	.00
*Tue., July 20	90	48	.00
*Wed., July 21	90	53	.00
*Thu., July 22	95	54	.00

New ownership for Home Valley Bank ...

(Continued from page 1) to working with the Home Valley team, who have served their community so well."

Said Dave McLaughlin, South Valley Bank's senior vice president and branch administrator, "We don't want to change any of the sponsorships or anything that Home Valley is a part of in the community. We plan to stay right on track."

HVB is headquartered in Grants Pass. As of March 31, 2010, it had total assets of approximately \$258 million and total deposits of \$229 million. South Valley Bank & Trust has total assets of some \$600 million and total deposits of \$500 million.

South Valley has 18 offices in Klamath Falls/Lakeview, Central Oregon, and Rogue Valley.

Because South Valley is acquiring all of Home Valley's operations -- including its deposits, loans, and the majority of its assets -- there will not be any losses for former HVB depositors who have deposits exceeding the FDIC deposit insurance amount, McLaughlin said.

Home Valley's capital levels had dropped so low that the bank became insolvent, said David Tatman, administrator of FDIC's Division of Finance & Corporate Securities. The primary cause for its problems was a heavy

dependence on loans for local construction projects.

Because of the continued downturn in the Southwestern Oregon economy, those loans were not performing, dragging down capital and earnings, he said.

"Despite efforts by the Home Valley Bank management to turn things around, the bank was not able to recover in this current economic environment," Tatman explained.

Declining real estate values and general economic weakness continue to pose problems for banks in Oregon and across the country. There were 140 bank closures nationwide during 2009, including three in Oregon, and more than 100 banks in the country have closed so far this year.

Home Valley is the second Oregon bank to close in 2010. Each time a bank has closed in Oregon, another bank has taken over the deposits of the failed bank. No Oregon depositor has lost money as the result of a bank closure.

Nonperforming real estate loans are particularly challenging for Oregon banks. Many loaned a significant amount of money to developers for construction projects, and those developers have been unable to make payments during the economic downturn. Several Oregon banks have had suc-

cess raising capital to offset some of those losses until the economy recovers.

"We are pleased to see investors showing confidence in our region by infusing capital into Oregon banks," said Cory Streisinger, director of the Oregon Dept. of Consumer & Business Services.

"However," she noted, "raising capital can be challenging, and for that reason we may see additional contraction among our community banks during this eco-

nomic downturn."

The FDIC has established a Website and a toll-free phone number to answer questions from depositors, creditors, and other interested parties regarding the receivership of Home Valley Bank. The website is <http://www.fdic.gov/bank/individual/failed/homevalleyor.html>, and the toll-free phone number is 800-528-4893. The phone number will be operational from 8 a.m. to 8 p.m. PDT.

Business closing due to illness.

\$1.00 Used Book Sale !

Monday, Aug. 2 - Saturday, Aug. 21

ALL used books in stock \$1 -- no exchange program available, no returns accepted, no special orders.

Book Exchange
228 N. Redwood Hwy., Cave Junction
near TrueValue in Western Plaza
(541) 592-3689

Concerts in the Park 2010
presented by
Illinois Valley Chamber of Commerce

6 p.m., Jubilee Park, Cave Junction

Thursday, July 29 - Dos Gardenias

Aug. 5 Now & Then

Illinois Valley Little League will sell refreshments.

Sponsored by: Bridgeview Vineyards Winery, Evergreen Federal Bank, Eye Care Group, H&R Block, Harmony Gardens, Illinois Valley News, River Mountain Printing, Rough & Ready Lumber Co., SOFCU, Sterling Savings Bank, Wild River Brewing & Pizza Co.

Club & Organization News

Illinois Valley Food Coalition

The Illinois Valley Food Coalition will meet at the Josephine County Bldg. in Cave Junction at 7 p.m. Monday, Aug. 2.

Planning for the approaching Farm Festival is on the agenda. All Farm Festival committee chairmen need to attend this meeting.

The I.V. Farm and Garden Festival will be held Sept. 11 in Jubilee Park in Cave Junction.

Rotary Club of Illinois Valley

Paul Bodeving has been installed as the new club president, succeeding Ted Crocker, now past-president.

Other new officers for the 2010-2011 Rotary year are Michelle Binker, president-elect; Joe Krauss, vice president; Dawn LeGaux, secretary; and Kathaleen Ponder, treasurer. Two new directors join the board: Robert Rood and Dennis Strayer.

I.V. Rotary Club's "Banner Project" -- designed to honor enlisted military personnel from Illinois Valley by displaying their names along Redwood Hwy. in Cave Junction -- has been quite successful. The club relies on friends and family to provide the names of service members so that they can be recognized.

Four new names will be added to the banners: Mathew Britt, U.S. Army; Richard

CURRY COUNTY FAIR

Thursday - Sunday, July 29 - August 1 29392 Hwy. 101, Gold Beach

Thursday: Seniors Day · **LUCKY 7 BULLS & BARRELS**, 8 p.m.
Friday: Kids Day · **TRUCK PULL**, 8 p.m. · **SWEET TOWN LITTLE** in concert
Saturday: Curry Round-up · **TUFF TRUCKS** - Josh Amos Memorial Event, 7 p.m.
· **THE ISRAELITES** in concert
Sunday: Family Day · **MUD DRAG RACES**, 1 p.m.
Everyday: **GREAT CATS of the WORLD** · **RAPTORS** - birds of prey

curryfair.com 541-247-4541

Senior Nutrition Menu
Sponsored by

True Value
541-592-3562

Meals are served in the Cave Junction County Bldg.
541-592-2126, 541-955-8839

FRIDAY, JULY 30
MEATLOAF WITH GRAVY
Whipped potatoes with gravy, Scandinavian blend vegetables, onion bread, lemon poppy seed cake

MONDAY, AUG. 2
VEAL PARMESAN
Italian blend vegetables, garden vegetable salad, garlic roll, coconut brownie

WEDNESDAY, AUG. 4
MEATLOAF WITH GRAVY
Whipped potatoes with gravy, capri blend vegetables, wheat oat bread, lemon cookie

illinois-valley-news.com

Brigham Young University - Idaho Dancers present

"A Night on Broadway"

Musical dance numbers performed including:

Mama Mia, Footloose, The Wiz, Wicked, Big River, Fiddler on the Roof, and many others.



Saturday, July 31
7:30 p.m.
Grants Pass High School Performing Arts Center

Tickets \$5 each or \$20 per family.

Tickets available at Active Home Furnishings, Speedy Pack & Ship, Service Drugs, The Kitchen Company, Jerry's Pool, Spa & Patio. Limited tickets available at the door.

Adopt your entry for the 8th annual
Rogue Duck Derby 2010
Watch for adoption events, daily drawings and prizes!



The CARS are back!!
Grand Prize \$10,000 toward purchase of a new car

1st Prize: \$9,500 landscaping package
2nd prize: \$3,000 front door upgrade
3rd prize: \$1,500 Diamond Home Improvement shopping spree
4th prize: \$1,500 Dutch Bros. beverage-a-day for one year
5th prize: \$1,200 one week stay at a condo on the coast in Depot Bay

Other prizes include: A Hellgate jetboat trip for 12 and lodging for two; Fred Meyer, Fire Mt. Gems and Ray's gift cards; YMCA family membership; Papa Murphy's pizza-a-week; a pendant from Yanase Jewelers; Kitchen Company gift basket and credit; Cartwright Meats gift certificate

Derby day is Saturday, Sept. 25
at Riverside Park in Grants Pass

Sponsored by the Grants Pass Rotary Club Foundation

