

Eleanor was married January 31, 1948! Congratulations to the newlyweds!

Robert Tugman, deputy in the S.W. 12th street office, has left the service. Good luck to you, Bob! Helen McCain, clerk-typist in the Central Bldg., has left state employment to accept a position with the Phoenix Life Insurance Co. Best of luck in your new work, Helen!

William Bartholomew.

The Oregon Trail Chapter Elects

John Eastman, press correspondent of the newly formed No. 35 chapter at The Dalles, announces the new officers elected December 12, 1947, as follows: Laura S. Collins, president; Ivan McKee, vice-president; Mrs. Ethel Gamble, secretary-treasurer. Mr. and Mrs. Thomas Boothby acted as sergeant-at-arms and secretary, respectively during the installation, by Lowell Stratton, of The Dalles Chapter No. 9. Mrs. Bessie Selisch, superintendent of nurses, gave a report of the council meeting held at Salem in November.

General Observations

Salem Chapter No. 1 has offered to pay part of the costs of obtaining paid newspaper space for OSEA publicity, if and when such action seems necessary or desirable. At the board of directors meeting last December 20, they expressed appreciation of the offer, but did not at that time feel that paid space would be necessary on the wage issue as it was then being favorably considered by the board of control. However, the public relations director is invited to come before the board of directors at a later date for approval, or to proceed with paid advertising if emergency arises.

Mr. J. N. Chambers, chairman of the Civil Service Commission, was for some time seriously ill at a Salem hospital. He is now recuperating at his home in Salem.

The only people who never make mistakes are those who do nothing.

State Liquidates Old Loan Firms

The Corporation Department has just concluded the liquidation of the Intermountain Building & Loan Association, a Utah corporation, has paid all Oregon investors one hundred cents on the dollar, and has money left. This is the last of eleven savings and loan associations that failed during the depression years and were taken over by the Corporation Department either for liquidation or operation. As a result of this activity, ten were liquidated, and one recapitalized and returned to active status, and is doing very well.

The Intermountain Association was transacting business in six western states, as follows: Arizona, California, Idaho, Oregon, Utah and Wyoming. Only in Oregon have the investors received 100 per cent of their claims. This is wholly due to three factors, (1) salutary legislation enacted by our legislature in 1931, (2) an aggressive and vigilant enforcement of these laws, and (3) the phenomenal improvement in post-war real estate values. In the states of Arizona, Idaho, Utah and Wyoming the investors received but 35 cents on the dollar. In California they received 99 per cent of their claims.

Litigation was instituted early in the proceedings, both against the California Savings and Loan Commissioner and the Oregon Corporation Commissioner, by a federal receiver appointed in Arizona by the United States district court. Although it was a Utah corporation, the Intermountain Building & Loan Association had moved its office from Salt Lake City to Phoenix, Arizona, without the consent or approval of the state authorities of Utah. After his appointment, the Arizona receiver immediately demanded that both the California Savings and Loan Commissioner and the Oregon Corporation Commissioner turn over all the business, affairs and assets of the association located in each of these states, and on the refusal of each of these officials to comply