Bancorporation of Interest To Salem Folk

(The following story which appeared on the first page of the Oregonian last Tuesday, is of interest here due to the fact that the U. S. National bank is one of the institutions owned by the West Coast Bancorporation:)

In an agreement signed yesterday, control of the Citizens bank, with assets approximating \$5,000. 600 and the Union State bank with \$200,000 of assets, passed to the West Coast Bancorporation giving this new holding organization possession of five Oregon banks. The two banking institutions acquired yesterday are located on the east side in Portland. The Citizens bank is the fourth largest state-chartered bank in Oregon and the third largest in Portland.

Affiliation of the Citizens bank in the West Coast Bancorporation for some time.

Assets Nearly \$20,000,000 Yesterday's deal, adding two honey, cashier. banks to the growing bancorporation, raised banking assets of the tors to the previous total. The Norton and A. W. Lambert. asset figures just quoted do not belonging to the bank chain.

were the West Coast National and L. Knudsen; directors, Messre. consulate today. Peninsula National of Portland Norten, Lloyd, Elrod, L. T. Merand the United States National of win, George W. Burt and E. A. Salem, second largest bank of the Hillinshead. eapital city. The four banks of this city are strategically located the amalgamation with the Wes to serve different districts and Coast bank and the Bancorporaclients and are in no sense com- tion," said Mr. Clark. "The action petitors, it was pointed out yes- was taken by officers and direc-

not made public, but it is known been thinking of the affiliation that it involves only an exchange for 30 days or more. I believe of shares of the tow east-side this is the day of the association of traffic from the Pacific high-H. Sensenich, president of the tions by this move. I have the said that at Portland they had corporation, that minority stock-fullest respect and confidence in been advised to take the west side of shares of the two east side the West Coast executives." had been offered opportunity to exchange their shares on the ba-

Bank Long Profitable tablished June 1, 1890. This hardly been envisioned."

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That's what you'll say when you dip into the goodness of our ice cream sodas or sundaes. Made of pure rich cream and flavored strictly with pure-food flavors, our sodas and sundaes have a goodness and a food value all their own.

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The Original Yellow Front

entrally located east-side institution grew consistently from the first, but expanded quite rapidly following absorption of the old East Side bank and its \$700,000 of deposits in 1918. The bank always has been sound and prosper-

ous. Prior to an increase in cap-Expansion of West Coast ital to \$200,000 a few years ago, it had paid dividends as large as 15 per cent, Dividends have been paid at the annual rate of 10 per cent since the capital expansion and goodly sums have been)150ed to undivided profits and sur-

had total resources of \$4,684,- women counts were \$2,580,753.84. Surplus and profits totaled \$110,-369.70 and a special amounted to \$10.302.58.

The Union State bank is a new institution, having been established near the corner of Union and Killingsworth avenues by Mr. Lloyd August 27, 1927. It began with \$50.000 capital and \$10,000 surplus. Deposits have grown from nothing to \$140,272.23. Loans and discounts total \$44,important districts it serves is ket, pushed forward.

Present management of the two system was foreshadowed last banks will not be disturbed in any connection with the start of the week, when control of the insti- way, it was announced. Elmer A. body for Mexico on Wednesday. tution was purchased by George Clark, newly elevated to serve as This cortege will be the nearest W. Weatherly. Portland capital- president of the Citizens' bank as approach to a funeral service that ist, and Ralph B. Lloyd, Los An- successor to N. U. Carpenter, and Carranza will have until his body geles capitalist, who has become A. A. Binford, vice president, will reaches his homeland. Officers actively interested in real estate be in active charge of this insti- and men today were carefully sedevelopments of the east side. Iution. Mr. Clark has been with lected from the United States ar-These men and their associates the bank 11 years, and is given my to form the guard of honor had been in friendly contact with much credit for building it to its during the long train journey to West Coast Bancorporation heads present standing. The Union State remains in charge of C. W. Norton, president, and T. J. Ma- pany the body to Mexico City, it

List of Officers Given five institutions have an aggre- caehiers, Will H. Bennett, H. Am- Kron, gate of 36,786 depositors. Pur- bler and J. R. Young; directors. chase of the Citizens and Union Messrs. Clark, Binford, Lloyd, State banks added 13,786 deposi- Weatherly, George W. Burt, C. W.

Officers and directors of the include two subsidiary companies Union State bank are: President. C. W. Norton; vice presidents, Mr. tion The banks previously under con- Lloyd and J. O. Eirod; cashier. T. trol of the holding corporation J. Mahoney; assistant cashier, R.

"I am very much pleased with tors of the Citizens' bank after Details of the transactions were mature consideration. We have banks for shares of the bancor- of banks and that we have made poration. It was stated by Edgar an advancement of both institu-H. Sensenich, president of the tions by this move. I have the ing in to Salem from Portland

Mr. Sensenich Pleased "I am especially happy to sis contained in the agreement achieve this affiliation," said Mr. signed with the Lloyd-Weatherly Sensenich, "not only because of the fine records of the east-side The Citizens bank is the second faith in the east side. It has featured in the plate design. Yesoldest banking institution in con- been coming to the front very terday C. A. Gies called attention tinuous operation as such in the rapidly and we feel that its city of Portland, having been es- growth of the future has as yet

> Figures of interest to investors elating to capitalization of West Coast Bancorporation were given switching more difficult. out yesterday at headquarters of the organization in the Porter to yesterday's deal the corporaamounting to \$3,025,000. This of last year. was represented by \$1,800,000 of investment in stock of the three banking institutions owned by it er investments and cash. The par value of bank stocks owned was

FIRECRACKERS BARRED PARIS, July 16 .- (AP) .ments through firecracker or tor-These instruments of youthful self expression were theoretically prohibited several DELLINGHAN Little years ago, but the police heretofore had overlooked the regula-

RESUME RELATIONS LINCOLN. July 16.-(AP). Notre Dame and Nebraska will rewith a game at South Bend, in 1928. Nebraska athletic director announced today.

Famed Mexican Good Wi Flyer Honored by Many In New York

NEW YORK, July 16 .- (AP) -Throughout the day and even-As of June 30 the Citizens bank ing a line of silent persons, with predominating, moved 689.04. Deposits amounted to through the funeral parlor where \$4.364.016.76. Loans and dis- lay the body of Captain Emilio Carranza, Mexico's best known aviator.

Although the casket was finally closed, on order of Consul General Arturo Elias, and they could not look upon the youth who crashed last Thursday while flying homewards, those who came to pay their respects were in numbers sufficient to form a long line leading to the door.

The Mexican and United States 265.73. The bank is expected to guard of honor remained in their forge ahead as development of the places about the flag-draped cas-

> Meanwhile preparations went forward for the military rites in Laredo, Texas.

Four army officers will accomwas announced today. Those designated by Major General Ely for Officers and directors of the this duty were Colonel Theodore group close to \$20,000,000, the Citizens' bank are: President, El- A. Baldwin, Jr., air officer of the exact figure being \$19.483.461.42 mer A. Clark; vice presidents, A. second corps area, Captain Win-Deposits in the five banks of its A. Binford, Ralph B. Lloyd and fred Houghton, Captain William chain total \$17,648,852.90. The George W. Weatherly; assistant Hones and Lieutenant Philip H.

United

Most of the regular troops of both army and navy now stationed near the city will march in the funeral procession in which the body will be borne to the railroad sta-

Additional tributes of messages and flowers were received at the

ROAD WORK IN NORTH DI-VERTS TRAFFIC WEST SIDE

Local auto camp owners report a light business recently, and atway because of road work near Oregon City. Some tourists comhighway and miss Salem, rather than to make the detour.

People have noticed a great many of the Idaho "spud" licenses, banks but equally because of our on which a large Idaho potato is to the design of a codfish on the Massachusetts licenses for this year. What will Oregon adopt? Texas license plates are marked "front" and "rear" to make

Although there is a heavy eastbuilding. These show that prior ern trade now, the peak of the season is not expected for a week tion had outstanding capital or two, according to the registers

Allen Eastlund and family arrived here yesterday and will camp and \$1,200,000 in call loans, oth- in the city auto park for several days. 'Mr. Eastlund is from Lucas, South Dakota. He wishes to locate in the west for the benefit of Mrs. Lucas' health and for the good school opportunities offered for his children. In Mr. Lucas' French kiddies celebrated France's home country, they raise hogs and independence day Saturday with grain, mostly, and Mr. Lucas unusual indifference. They were wants to do the same here in the denied for the first time the joy Willamette valley. The family has of venting their patriotic centi- been on the road for one month and two days.

TO ADDRESS GROUP

sume gridiron relations in 1930 ONS Education Conference Schedules Prominent Leaders on Program

> OREGON NORMAL SCHOOL, three years and had also been Oregon. Monmouth, July 16.—(Special.)— head of the department of educa-Dr. C. H. Fisher, president of the tion for a period of five years at Afternoon Session: Normal Washington state normal school at the state normal school at West School auditorium, President J. S. Bellingham, is one of the out-Chester, Pennsylvania. standing educators scheduled to Agnes Matlock, classroom teach- 1:30 Music; 1:40 "The Tourist Contention That American take part in the educational con- er of Portland, is chairman of the Teacher," C. A. Howard, superin ference which will be held at the conference, the general theme of tendent of Public Instruction; Oregon normal school Saturday, which is better teacher training. 2:00 "Who Dares to Teach Must July 21. Dr. Fisher's subject will The complete program is: Never Cease to Learn" and his dis- school, conference chairman pre- Normal; Summary: Grace Bridges, cussion will deal with the im-siding: provement of teachers while in 9:00 Music; 9:15 "What the clubs.

ern course of study into use in the president C. S. T. A.; 10:15 "En-Bellingham normal. It was for trance Qualifications for Teacher this reason that the conference Training Institutions," Charles E.

committee desired very much to bring him to Monmouth.

Before coming west, Dr. Fisher was a prominent member in the educational field in the state of Pennsylvania. For many years he Pennsylvania. For many years he Pennsylvania.

CAP)—According to the Stock-could operate on a profit under the lower Canadian rates.

Just before the day's session adjourned, L. A. Andrus, civil engineer, took the stand in behalf plane had been rescued.

Ste. Marie.

Geary took the Klamath basin as an example. The present rate from Klamath Falls to Portland adjourned, L. A. Andrus, civil engineer, took the stand in behalf plane had been rescued.

Fred L. Stetson, University of Ore-conding to the Stock-could operate on a profit under the lower Canadian rates.

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Just before the day's session and the lower Canadian rates.

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Just before the lower Canadian rates.

Just before the day's session and the lower Canadian rates.

Just before the lower Pennsylvania, state normal school of Her Preparation," Dean James

and was als osupervisor of the E. Jewell, Oregon State college; state normal schools. Prior to 11:30 "The Supervisory and Adthis he was a professor of educa-ministrative Certification," Dr. tion at Swarthmore college for Carl L. Huffaker, University of

Landers, presiding:

Never Cease to Learn," Dr. C. A. be "Who Dares to Teach Must Morning Session: Training Fisher, President Bellingham State President Portland Federated

Dr. Fisher has been president of ing." Dr. W. H. Burton, Univer-ble" class of the summer session izations at the interstate com-men said, had figured that if Can-City, and received his master's dethe Bellingham normal school sity of Chicago; 9:50 "1931. No 1928 Oregon normal school is de- merce commission hearing here on adian grain rates were applied gree from that school. The past since 1923, where he has made a Teacher With Less Than Two veloping as a project this educa- grain rates, today drew a barrage to this country, the aggregate loss year he taught at Illinois Wesley

Read the Classified Ads

located banks whose

now controls these conveniently

West Coast Bancorporation

Combined Resources Are \$19,483,461.42

West Coast National Bank, Portland

Porter Bldg.-In the heart of the Financial District

Peninsula National Bank, Portland

St. Johns Serving the industrial district of the Peninsula

Citizens Bank, Portland

116 Grand Ave. - In the East Side Business Center

Union State Bank, Portland

1148 Union Ave. - Serving Kenton, Piedmont, Woodlawn and Alberta

United States National Bank, Salem

In the Capital City, serving the rich Willamette Valley

Condensed Report of Condition of Banks as of June 30. 1928

States National Bank, Salem	West Coast National Bank
RESOURCES	RESOURCES
# Discounts \$1,078,480.73 tates Bonds 5,100.00 nds and Securities 1,120,812.62 House 169,500.00 and Pixtures 54,371.95 Due from Banks 782,241.27	Loans and Discounts. \$4,661,026.07 Stock in Federal Reserve Bank 21,000.00 Municipal and other Bonds 985,006.64 Furniture and Fixtures 83,689.42 U. S. Government Securities 532,036.01 Cash and Due from Banks 2,862,451.18 Customers' Liability under Acceptances and Letters of Credit 104,365.00
LIABILITIES	\$9,249,574.32
tock \$ 100,000.00	LIABILITIES
150,000.00 Profits 11,635.50 g Notes 5,000.00 2,943,871.07	Capital Stock \$ 500,000.00 Surplus and Profits 301,941.63 Deposits 8,343,267.69 Acceptances and Letters of Credit
\$3 210 306 57	Outstanding 104,365.00

OFFICERS: BDGAR H. SENSENICH, President JOHN N. EDLEFSEN, Vice-Pres. GODFREY C. BLOHM, Cashier CHAS. R. HARDING, Ase't Cashie PHILIP A. STRACK, Aso't Cashier DONALD W. MACKAY, Trust Officer

Member Federal Reserve System

Peninsula National Ba	ink
Loans and Discounts	844,474.14 7,500.00 610,025.29
Customers' Lisbility under Letters of Credit and Acceptances executed, by this Bank for Customers	17,842.50
from Banks 379,357.14	589,577.33 ,138,419.26
Capital Stock fully paid in	200,000.00 62,979.61
tomers Dividends Unpaid Rediscounts with Federal Reserve Bank	17,842.50 172.00 None
	,857,425.15

\$2,138,419.26 JOHN N. EDLEFSEN, President CHARLES B. RUSSELL, Vice-Pres. EDMUND J. WHELAN, Cashier STANTON L. DOBIE, Ass't Cashier GORDON S. OGDEN, Auditor

Member Federal Reserve System

Union State Bank, Portland	
RESOURCES	
Loans and Discounts	\$ 44.265.73
Bonds (Commercial and Savings)	112,561.55
Furniture and Fixtures	2,883,39
Other Arsets	10,393.17
Cash and Due from Reserve Banks	30,168.39
	\$200,272.23

LIABILITIES

OFFICERS:

F. S. LAMPORT, Vice-Pres.

E. W. HAZARD, Vice-Pres.

L. C. SMITH, Cashier

LBO. G. PAGE, Ass't Cashier

KARL B. WENGER, Ass't Cashier

Member Federal Reserve System

D. W. EYRE, Precide

\$200,272.23 OFFICERS: C. W. NORTON, President RALPH B. LLOYD, Vice-Pres. T. J. MAHONEY, Cashier J. O. ELROD, Vice-Pres. R. L. KNUDSEN, Ass't Cashies

Citizens' Bank, Portland RESOURCES\$2,580,753.84 LIABILITIES Reserve E. A. CLARK, President GEO. W. WEATHERLY, Vice-Pres. A. A. BINFORD, Vice-Pres. WILL H. BENNETT, Ase't Cashier H. AMBLER, Ass't Cashier J. R. YOUNG, Ass't Cashier

West Coast Bancorporation, Porter Bldg., Portland, Oregon

Edgar H. Sensenich, President

Andrew Miller, Secretary

Thomas Autzen, President, Portland Manufacturing Co. John N. Edlefsen, Vice President and Treasurer Ross McIntyre, President, International Sales & Produce Co. (20th Century Grocery Stores)

Dey, Hampson and Nelson, Counsel

Member Federal Reserve System and Portland Clearing House.

John N. Edlefsen, Vice-Pres. and Treasurer Geo. W. Sensenich, Ass't. Secretary

Edgar H. Sensenich, President

DIRECTORS

W. O. Munsell, President, Mitchell, Lewis & Staver Co. Harry T. Nicolai, President, Nicolai Door Manufacturing Co. H. S. Tuthill, President, Oregon Casket Company

Price, Waterhouse & Co., Accountants and Auditors

Lines Can Operate Under Canadian Hit

PORTLAND, Ore., July 16 .-(AP) -Arthur M. Geary, attorney efficiently. Teacher May Expect from Train- Thomas H. Gentle's "Roundta- representing several farm organ- Railroad traffic experts, Hag- in Iowa State university at Iowa very great record along administrative lines. He has been iner With Less Than Four Years' aim better teacher training.

Training." Julia A Special record along administrative lines. He has been iner With Less Than Four Years' aim better teacher training.

Training." Julia A Special record along administrates, today drew a parrage to this country, the aggregate loss of questions from railroad attorof revenue on four railroads an university at Bloomington. Illinois. Although he found his
neys when he atempted to show would be ten million dollars anwork in the midway very pleas. say amundsen saved

say amundsen saved

copenhagen, July 16.—

adian, and that American carriers

say amundsen saved

copenhagen, July 16.—

adian, and that American carriers

say amundsen saved

copenhagen, July 16.—

adian, and that American carriers

say amundsen saved

copenhagen, July 16.—

saved copenhagen, July 16.—

saved copenhagen, July 16.—

copenhagen,

flour movements through the Co- at the 20 cent rate. lumbia river and Puget sound.

timony by Geary, R. J. Hagmen of the Great Northern railroad cited figures tending to show that since 1921 Great Northern earnings have ranged from 1.8 per cent to 4.3 per cent in 1927. In return of 5 3-4 per cent, Hagmen Bryan over the weekend. wanted to know if they did not have every incentive to operate

tomorrow in explanation of a se-lasked if the railroads would not ries of tabulations on grain and rather haul twice as much grain

In an attempt to contradict tes- Former W. U. Forensic Coach Visits in Salem

Professor Horace G. Rahskopf head of the department of public speaking and coach of dramatics and forensics at Willamette uniview of the fact that carriers are versity from 1924-26, was the allowed under federal control a house guest of Mr. and Mrs. C. H.

After leaving Willamette, Professor Rahskopf did graduate study in the department of speech

Columbia basin differential. An-lered to 20 cents, twice as much the wedding will be solemnized at drus will continue his testimony grain would be produced and the home of the bride's parents.

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2 cords 1st. grade 4 ft. Old Fir \$13.50 2 cords 2nd grade 4 ft. Old Fir 3 loads 1st grade 16" Old Fir 3 loads 16" Old Fir knots & 2nd grade

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We have bought a limited amount of wood that we will

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We will rick up 4 cords or more of 4 ft. wood FRED E. WELLS

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