

US National Bank Celebrates Its Fiftieth Anniversary Today

Great Financial House Ranks 49th in America Steady Rise in Deposits, Assets and Consolidations Proves Worth; Salem History Outlined

On Monday, the United States National bank, which has one of its important units in this city, will open its doors on the beginning of its 51st year. The 5th anniversary falls today.

The United States National bank saw light of day in Portland February 9, 1891. Its national charter, No. 4514, was dated February 4, five days preceding the opening. At that time Portland had a population estimated to be 57,182 deposits stood at \$757,495.94; but at the end of the next ten years, December 31, 1910, they had increased to \$10,852,035.53; and on December 31, 1930, there were \$29,222,779.40; on December 31, 1936, deposits were \$67,849,490.33; and at the close of the next ten years, which brings the bank to December 31, 1940, deposits had reached the all-time high of \$162,522,442.08, which places the institution 49th in size among all the banks in America.

Normal growth was accentuated during the bank's history by various consolidations with and purchases of other Portland banks. The first of these was the consolidation in 1902 with the Ainsworth National bank. This brought to the United States National bank two men who were destined to stand out in its future development as active leaders. One was J. C. Ainsworth, who immediately became president, and the other was Paul S. Dick, who succeeded to the presidency in 1921 when Mr. Ainsworth became chairman of the board of directors. Both are native sons of Oregon and in their banking careers have employed every energy to the upbuilding of the state.

Son of Pioneer
J. C. Ainsworth is the son of Captain John C. Ainsworth, early pioneer in navigation on the Columbia river and founder of the Oregon Steam Navigation company. The son inherited the father's foresight and became one of the first and most active exponents of the building of paved highways in Oregon. This was in the very early days of transportation, but he foresaw a world future in automobiles at some future date. In addition to his busy life as a banker, Mr. Ainsworth has also taken an active part in commercial, industrial, public utility, civic, and educational development in the state.

Paul S. Dick was born and raised in LaGrande. When he was 14, his family moved to Portland. There he attended school for several years, finding it necessary to interrupt his education and seek a job when money ran low. The job was as elevator operator and messenger with the Ainsworth National bank. His subsequent rise to the presidency of the United States National bank was by working himself up through every department and by intensive study of banking procedure.

Prominent in Nation
In addition to his banking activities throughout the state, Mr. Dick has been prominent also in the financial affairs of the nation at large. He has long been on the advisory council of the federal reserve system for the 12th district and has served as chairman of the state advisory committee of the Reconstruction Finance corporation since that body was organized.



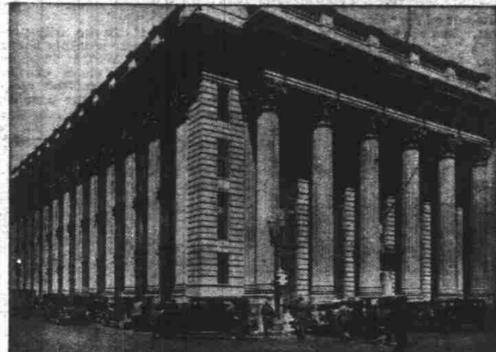
PAUL S. DICK
President of Bank

Mergers with or purchase of other Portland banks from time to time have been as follows: The Portland branch of the Wells Fargo bank in 1905; Lumbermens National bank, 1917; Ladd and Tilton bank, 1925; West Coast National bank, 1930. In acquiring the Ladd and Tilton bank, the United States National gained a banking heritage of great historic significance. Inasmuch as that was the oldest banking institution in the entire Pacific northwest, having been established in 1859 within a few months after Oregon was admitted as a state to the union.

In acquiring the West Coast National bank, it gained eight affiliated banks, which became the nucleus for the branch system of the United States National formed in Oregon upon the passage of the federal branch bank act in 1933. Other branches have been established by purchase of existing banks or by founding new banking offices until today it has 24 complete modern branches located as follows: Four in Portland and others in the following cities: Albany, Astoria, Athena, Corvallis, Eugene, Grants Pass, Junction City, Klamath Falls, LaGrande, McMinnville, Medford, Mt. Angel, Ontario, Oregon City, Pendleton, and the bank was started as the 13th to be operated in that city. Despite that "hoodoo" number, it thrived and grew.

Deposits at the close of the first day's business had recorded a total of \$21,836.30, being evidence of the confidence of 15 customers. Close to the end of that first

Headquarters of Big Institution



year, when the comptroller of currency issued his call, the total deposits had grown to \$303,692.89 which was considered a substantial gain.

Rise in Deposits
At the end of the first ten years, or on December 31, 1900, Redmond, Roseburg, Salem, St. Helens, and The Dalles. During 1940 it purchased the Farmers and Fruit Growers bank of Medford, which was consolidated with the Medford branch; the historic Ladd and Bush bank of Salem, and the First National bank of Corvallis, which became a new branch for the Willamette valley area.

Salem Branch History
The establishment of a branch in Salem dates back to July 31, 1923, when the former United States National bank of Salem was converted into a branch. In April of last year, the assets of the historic Ladd and Bush bank were purchased, and facilities and personnel merged with the United States National's local branch, and Salem's financial landmark, the Ladd and Bush building, utilized as the banking home.

The bringing together of the customers of these two institutions resulted in an immediate need for expansion in quarters and during the late summer of 1940, work was started on the handsome new modern, streamlined addition which will be completed within the near future. To this new addition will be transferred many of the departments, thus adding to the convenience of the service.

In acquiring the Ladd and Bush bank, the United States National bank added to itself the largest bank building in Oregon outside of Portland and the oldest state banking institution in the Pacific northwest. It was established in 1869.

Executive Staff
Out of the consolidated forces the following executive staff was formed: D. W. Eyre and W. S. Walton being elected vice presidents of the parent bank and placed in direct charge of the local operation; Roy Nelson, George H. Riches and L. S. Smith as assistant vice presidents; and Jacob Fuhrer, Tinkham Gilbert, Leo G. Page and H. H. Thompson as assistant managers.

A. N. Bush, the son of the founder, requested retirement from executive duties but has no wise given up his attendance in the bank or interest in its activities. A. N. Bush is the son of Asahel Bush, the founder of the bank, who came to Salem in 1850 and entered the publishing business.

Not content with acquiring banking quarters and operating them in their original state, every effort has been expended by the bank to modernize structures and facilities wherever branches have been established.



J. C. AINSWORTH
Chairman of Board

As the bank has grown in deposits, it has also expanded its working capital to maintain the needs of individuals, business establishments, industries and agriculture. In this way, the capital funds have grown from the initial \$250,000 to more than 11 million dollars. Total resources as of December 31, 1940, totaled \$174,116,118.26.

The widespread use of the bank is evidenced by the 194,764 accounts carried on the books at the end of 1940.

In addition to Ainsworth and Dick, the senior executives are A. M. Wright, first vice president, and vice presidents A. A. Binford, W. M. Cook, W. L. J. Davies, John N. Edlefsen, D. W. Eyre, Jesse J. Gard, Frank C. Hak, A. L. Mills, Jr., W. S. Walton, R. F. Watson, and R. M. Alton, the last named also being trust officer.

The board of directors is made up of men prominent in the commercial and industrial life of the state: J. C. Ainsworth, chairman; Thomas Autzen, John W. Blodgett, Jr., Truman W. Collins, W. M. Cook, Edward Cookingham, Paul S. Dick, John N. Edlefsen, Ralph B. Lloyd, Ross McIntyre, A. L. Mills, Jr., W. O. Munsell, Harry T. Nocliat, Robert Treat Platt, E. C. Sammons, A. L. Tucker, H. S. Tutthill, Aubrey R. Watzek, T. B. Wilcox, Jr., A. M. Work, A. M. Wright and C. F. Wright.

US Army Copies Sino-Fox Holes

Flexible Defense Proves Best; Long Trenches Thing of Past

CAMP MURRAY, Feb. 8-(AP)—The United States army has picked up an idea from the rag-tag Chinese soldier that has no less than revolutionized the open field fighting technique of this nation's armed forces.

The fox hole has replaced the trench. No longer are long continuous ditches or trenches dug in open ground when an army takes a portion of the open field.

Trenches, according to commanding officers of the 41st division, are open to shelling by artillery, machine gun and aircraft. Tanks find trenches especially vulnerable. But the fox hole—that's a different story.

US army observers with the Chinese army brought the fox hole back to their own army about two years ago. The American fox hole is not as elaborate as the Chinese, but just as effective.

A fox hole is big enough for just one soldier to kneel in, or squat, whichever way he desires to hide. The hole is round, about three feet deep, and sometimes built up on the sides with sticks and grass to keep the dirt from sliding in. The dirt from the hole is piled up about six inches on the side toward the advancing enemy.

The fox holes are scattered throughout the field in no regular order. Only a direct hit into one of the holes can injure the occupant. A shell bursting 20 feet away would only blow dirt on him.

A fox hole can be dug in remarkably short time, especially if the soldier is under fire. But once the hole is dug, its occupant is usually safe from the enemy advances, he sticks his gun over the mound of dirt and pours forth a withering fire. He can not be dislodged.

The Chinese took more trouble with their fox holes, experts of the 41st division. They made little tops to their holes, constructed out of the grass around the hole. When the top was on, no one could see the hole.

They allowed the enemy to pass over them, the suddenly lifted up the tops and attacked the enemy from the rear, which was disconcerting, to say the least.

"The French lost the war because they couldn't forget their policy of establishing a permanent defense. The American army has never worked that way. We believe in a flexible defense, one that can be moved here and there," explained an officer.

All Just Rogues To "Screw News"

Here's Some Choice Bits of Underworld Dope From Here, There

NEW YORK, Feb. 8-(AP)—Burglars may be burglars, but they're human and operate the same. In their own line, they're smart, dumb, nervy, timid and sometimes even a little bit honest.

In proof, this Dizzy Digest presents its own rogues gallery of the latest outstanding personalities in the land of larceny:

Nerviest thieves: In Scottsbluff, Neb.—After ransacking a house, they climbed into bed and stole a nap.

Most bothersome thief: In New York—He stole the door handles off the subway cars at the height of the rush hour;

Timidest thieves: In Evansville, Ind.—They fled when their victim yelled: "You can't do this to me!"

Most habitual th' In Irvington, N.J.—He stole up the same liquor store "bristles" for four years;

Dopeiest thieves: In Indianapolis—When caught, they had a portable radio tuned to the police alarm that was broadcast for them;

Sickest thief: In Wilmington, Del.—He stole two men's watches off their wrists while they slept;

Most ethical thief: In Raleigh, N.C.—He stole a truckload of coal, carefully unloaded it and returned the truck.

And just to emphasize that crime does not pay, here are the loots in some recent thefts:

In Mt. Vernon, Ill.: \$2000 political campaign cards;

In Philadelphia: \$1 million worthless German marks;

In Troy, N.Y.: The clothes of a scarlet fever patient;

In Chicago: A car loaded with two tarantulas and 50 black widow spiders;

And in Camden, N.J.: A family's unpaid Christmas bills.

'Ladies From Hellas' Wear Beards--and Do They Fight?

By J. WES GALLAGHER
Associated Press Correspondent

WITH THE GREEK ARMY IN ALBANIA, Feb. 8.—The Greek soldier who has rocked the invading Italian back on his heels is a whiskery little guy who wrangles with his superior officers almost to the point of fistcuffs, then expends his anger on the fascist foe with his officer showing the way.

The Greek soldier fights old-style with rifle, bayonet and hand grenade, for the Greek army is probably the least mechanized in Europe.

If he is punned as a "lady from Hellas," from the fact that the Eroases still are identified with the ballet-skirts they sometimes wear on parade, his ferocity must be measured on the Amazonian scale.

He faced an Italian army mechanized to the last gadget after the German model. Tanks, scout cars, gun carriers, caterpillar troop carriers, rolling kitchens, mobile hospitals and columns of diesel supply trucks carried the Italians to Ioannina, inside Greece, last October. Now they are half-way to the sea in the high country of central Albania.

And the reason they are back there lies in the little man with the six-week beard and a towel tied around his ears to keep them from freezing.

The average Greek soldier is small. Sports Mustache
If he has been long at the front, he sports a mustache and beard—snow won't make shaving lather. His naturally dark complexion has been burned shades darker by the glare of sun on snow and the lash of icy winds. When he squats in the lee of a protecting rock to gossip with his squad, his dark eyes flash.

Equipment is scarce. A Greek soldier is considered well-equipped when he has a uniform that ceases but rarely

fits him, a rifle with bayonet, a festoon of hand grenades, a knapsack containing hard bread, cheese and olives, and two blankets.

Until hundreds of casualties resulted from frozen feet and hands, few soldiers had mittens or wool socks—and some still have none. Thus equipped, he is ready to get into the fighting—but before he starts up the last ridge there probably will be arguments.

Behind the lines, privates argue hotly and loudly with their superior officers up to and including colonels over the execution or orders.

The argument is carried on almost beard to beard. They gesticulate, and voices rise to a pitch where one expects blows to follow. But, finally the private gives in with a mighty, ear-high shrug of his shoulders clearly expressing his opinion of the business—then goes in and carries out the order with all his might.

Casualties among the officers are high, for holding a commission in this army means you lead the charge. It is the rule rather than the exception to see colonels and even generals at the front under fire.

Well-liked, many of these soldiers have been in the front lines with their air auxiliaries has been the apparent willingness of Greek soldiers to die, if need be, to gain their objective.

This, simply is due to their unshakable belief that they (Turn to page 14)

keep ears and cheeks from freezing, they have fought their way up mountain slopes against enemy fire and bitter winds leaping down from the peaks.

Sleep in Snow
When they fall exhausted after gruelling days without sleep, they dropped into shallow holes scooped in the snow, wrapping themselves in frosted blankets for a few hours' sleep. When they awakened, they went on again.

One regiment of Eroases carried dismantled mountain guns on their backs—one of these guns and ammunition makes a load for a pack mule—climbed a range of mountains 4500 feet to their first position. Then for ten days they advanced along dangerous ledges above Kilsura valley without support and without supplies other than the iron rations in their packs.

Men with frozen feet have stumbled back from the advance lines in the Albanian wilderness, struggling on for four or five days to reach the nearest road and ambulance.

There are no field hospitals. At the base hospitals, nurses tell of taking off a soldier's boot and sock to feel the flesh of the foot come away in their hands.

These same men have joked with the nurses saying they could feel no pain as the surgeon made amputations by cutting through frost-softened bones with a pair of scissors.

Comforts Are Few
Even when the tired troops are relieved and return to base camps, their comforts are few. The field kitchens are primitive. Instead of the elaborate rolling outfits brought in by the Italians, a kitchen for an entire Greek regiment consists of two big iron kettles the size of washtubs. Baked beans or macaroni are the usual dishes.

Outshading all other factors in the success of the Greek army against Italy's motorized forces and air auxiliaries has been the apparent willingness of Greek soldiers to die, if need be, to gain their objective.

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British Ponder Planes Purchase

Would Buy TWA Passenger Ships to Ferry Pilots to This Country

NEW YORK, Feb. 8-(AP)—British officials are considering the purchase of five 33-passenger strato-liners from Transcontinental and Western Air, Inc., aviation circles reported.

Such ships, these circles said would be useful in ferrying back to this country pilots engaged in flying planes from Canada to England.

The strato-liners now operate in TWA's passenger service between New York and Los Angeles. They were purchased last July from the Boeing company for \$323,000 each, but installation of additional equipment by the airlines was understood to have boosted their cost to about \$390,000 each.

Paul E. Richter, executive vice president of TWA, issued a statement from Kansas City saying that "no offer has been made by TWA and none is being considered."

"Of course," he added, "since we are in business, if an offer of sufficient interest was made, it would be considered."

Aviation circles expressed belief the planes, when stripped of devices for passenger comfort, would be capable of carrying more than 50 passengers each, and could make the trans-Atlantic crossing in about 12 hours.



How Does Your Garden Grow?

February is absolutely the best planting month for the fig, according to Oregon growers who have made a specialty of this fruiting shrub or tree.

The fig needs a rich soil that is sweet. A sour soil will not do at all. A scattering of lime beneath the tree once a year is beneficial. Irrigation may be necessary during the driest season. Cultivation is more so. The first few years, until the tree is large enough to shade itself, cultivation is absolutely essential.

Fig trees do not need pruning, other than to remove a broken branch or so.

Only two crops develop as a rule on the Oregon and Washington fig tree.

B. R. Amend, well known Oregon fig tree expert, tells that six varieties have proved particularly well suited to the Oregon climate. Of these, four are black and two are white. The lattarula, the Asiatic honey fig, is one of the best known. On the Amend home grounds near Portland there are lattarula trees with a spread of 22 feet that have born 140 dozen figs in the past season. Other varieties recommended by Mr. Amend for this climate are the Granada, the black Persian fig; the Gillette, a yellow variety from France; the Negrone, a black one from Spain, and the most delicious St. Constantine from Palestine.

Until the past few years, fig trees have needed no spraying. Just recently a bug, thought to be the same as which chrysomelid rhododendrons, have bothered the fig trees in late summer. Spraying the foliage with a poison

seem to be the best control.

Contrary to the report I heard a gardener make a few days ago, huckleberries do winter very well in the Willamette valley. This gardener remarked that the "red coast huckleberry would die in our inland climate." A bush grows on our lawn which was planted there over 20 years ago. It was brought from the coast and set out as a small bush. Each year it still bears a fair crop of the colorful, edible fruit.



General Lauds Careful Guard

Reveals Arrest and Jug Trip When Sentry Asks "to Be Shown"

FORT STEVENS, Mass., Feb. 8 (AP)—The story of how Brig. Gen. John Magruder, post commander, was "tossed into his own coop" was revealed in a letter from the general to Hugh Betts, police chief of the military area.

An alert guard wouldn't believe the "post commander stuff" and his insistence upon "being shown" resulted in his being commended by the general.

It was Sunday afternoon. The general and Mrs. Magruder, clad in ski clothing, were exercising in the military cantonment area. The general had no means of identification on his person when a guard approached.

"The guard, Peter Conway, quite reasonably, was unconvinced by what he believed to be my 'cock and bull' story," the general said.

"With fairness and sense of duty, he properly insisted that we accompany him to the police station for identification. I wish to commend Conway for his correct performance of duty. If a guard were as careful, the cantonment could enjoy a high sense of security."

Named at Silverton
SILVERTON—Bob Simmons was elected president of the Silverton high school student body Wednesday afternoon. Jim Ekman was elected vice president; Mary Wiesner, secretary; Amos Espe, treasurer.

Retiring officers are president, Bob Neal; vice president, Kenneth Thorstrud; secretary, Marjorie Maulding; treasurer, Beale Standard.



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