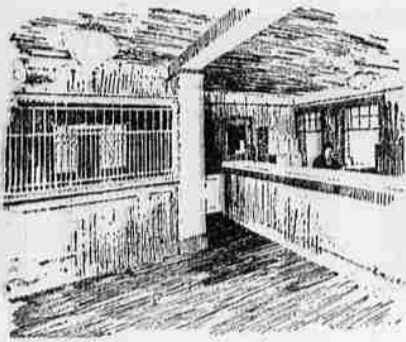


Salem Manufactures All Its Population Will Justify



Identified With Development

SALEM and the surrounding territory have developed greatly during the past ten years. Hawkins and Roberts have played a large part in this development, having financed homes, business property and Willamette Valley farms to the extent of approximately ten million dollars.

This large sum of money has been loaned without the loss of a single dollar to any investor. This is indeed a remarkable record and shows that mortgage loan investments of this community which we offer are extremely desirable to those investors who desire safety as the primary feature.

Such an enviable record for safety merits your selection of this institution as your investment headquarters.



But It Can Easily Find More Industrial Workers Fully as Fast as the New Factories Can be Established or Present Works Enlarged—Some Instructive Comparisons with Other Good Cities Are Presented in Table 2, with This Article.

All Western cities have their Industries to build from the bottom—from none at all. They are ambitious to look as successful as possible. The temptation is often too strong to resist to pad their claims.

But, while any city can manufacture LESS than its population will warrant, none can produce MORE. For it requires an approximate ratio of production to each thousand of Factory Hands.

The claim of \$10,509,000 of Factory Product Value for Salem at this time is the maximum for its population census, even including some hands from the suburbs.

This does not stop the industrial advance. Let the Factories come—the workers can be called in if not here. But, it is wise to KNOW that Salem is doing well with its present size, and should not think that proper credit has not been given to its Industrial Progress. That this is true: look over Table 2 for a time, and keep it for reference in the near future.

The Value of Factory Product is Limited by Population

TABLE 2

TABLE TWO is a Practical Illustration of the Fact that the Yearly Value of Factory Product is Limited by the Census of any city. This refers to the Maximum of Value and not to the Minimum. Salem's Industrial Product is now at the High Mark for the Number of people there are in the city limits for Industrial Employment.

Salem compared with	Census of 1920	Persons Employed Av. Number	Yearly Pay	Value of Yearly Product
SALEM, OREGON	23,000	2,653	\$2,250,000	\$10,509,000
Pasadena, California	45,354	1,427	1,472,000	5,768,000
Charleston, S. C.	67,957	3,232	1,677,000	5,852,000
Fort Worth, Texas	106,482	3,044	2,276,000	9,974,000
Lincoln, Nebraska	54,934	2,747	2,057,000	10,022,000
Ogden, Utah	32,804	2,230	1,562,000	6,014,000
Wichita, Kansas	72,128	2,437	1,729,000	11,668,000
Bellingham, Washington	25,570	2,182	1,612,000	6,264,000
Sioux Falls, South Dakota	25,176	1,471	1,060,000	7,501,000

*Salem's 1920 Population Census was 17,697. The 23,000 is the accepted estimate for the beginning of 1925.

The Table matches the average number of persons employed in Factories in 1915 (normal conditions), their yearly pay and the value of annual product with Salem's present record. This city has the advantage in higher wage rates in the payroll showings, and also in the product values. But, on the basis of population, every one of the eight places was from one and a half to six times the size of this town in 1920, they are scattered over eight states, and are enterprising communities. Pasadena does not want Factories, wants to be a fine residence town, but 55,000 people include thousands that MUST have employment, and no American city can be so exclusive that it is able to grow without industry and livings for its people. So, the Factories are coming whether the town wants them or not.

A million dollars worth of goods at factory prices is a mighty lot of output. Full justice is done for Salem with a yearly total, even at present values, in the \$10,509,000 now claimed for the place. This should be one of the most prosperous industrial centers in the West, for reasons that will be stated in the following articles on Factories:

The Willamette Grocery Co.

(Wholesale)

SALEM, OREGON

Saves the Home Merchants \$100,000 Per Year On Freight Alone. That Is Five Per Cent On \$2,000,000.

This Wholesale House Conveniently located in Salem is in Better Position to Accommodate Home People in Both Time of Deliveries and Facilities in Socking Up than distant concerns.

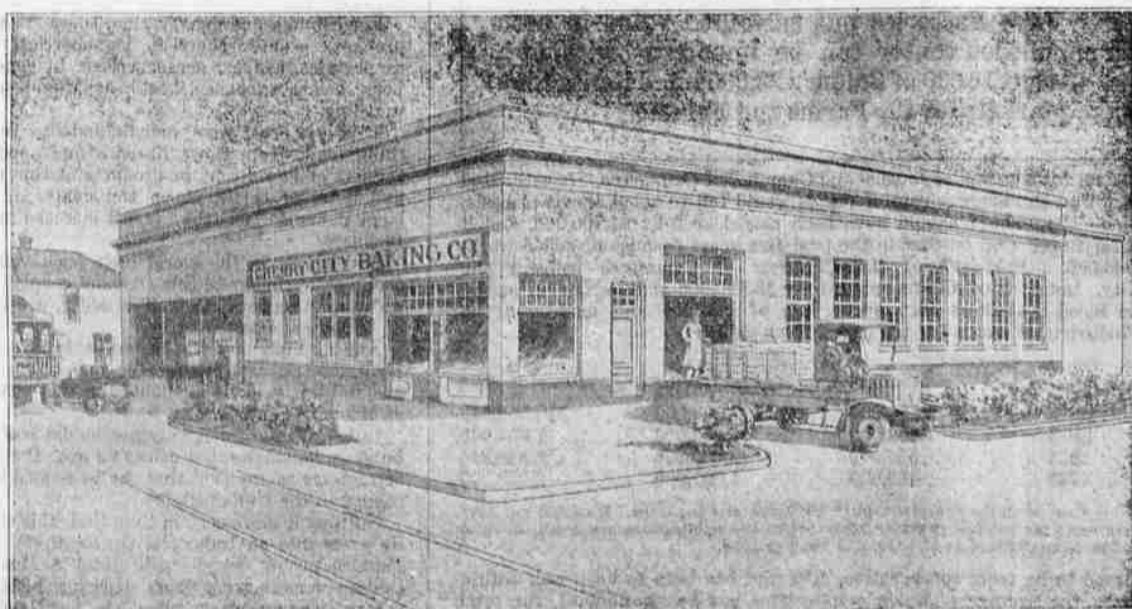
The Company also acts as a Distributor for Canning Companies, Meat Packers, Cider and Vinegar Works, and for Products of the Farms. It Aims to be an Economizer and Helpful Business Aid to the City and Community. Its Presence Here Is One of the many Proofs that Salem is Becoming an Important Commercial Center.

The Willamette Grocery Co.

Phone 424 SALEM, OREGON

Cherry City Baking Co's Factory

SALEM, OREGON



The Company is Justly Proud of This Very Modern and Complete Baking Establishment, Expanding and Successful

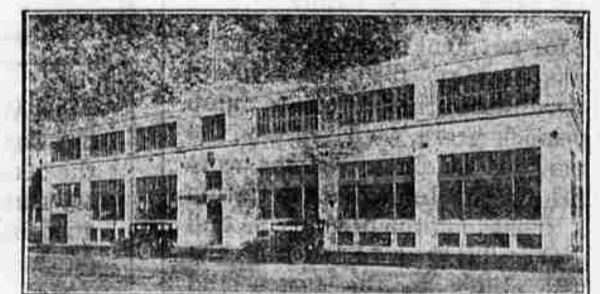
OWING TO STEADY INCREASE OF BUSINESS, the CHERRY CITY BAKING COMPANY has been compelled to install a new, High-Speed, Allison Dough-Mixer. Also the Petri-Jones Rounder, and New Marshall Oven for Cakes. Electric Wrapping Machines, with Capacity of 3,600 Loaves per hour, Expedite the Work and Give Sanitary Assurance. Seven Trucks are required to make deliveries.

Comparisons Have Proved that Bread from this Factory is Equal to the Best Made in the Country. Visitors Always Welcome.

Factory at Market and Broadway.

Telephone 1225

W. T. MALLOY, Manager



HOME OF FINE MOTOR CARS

Overland—Oakland Willys-Knight

One of the Most Modern Garages in Oregon

We have invested largely in Salem and are looking forward to a much larger and better Salem in the near future.

280 South High Street
Phone 1841

VICK BROS.