

Open House Tomorrow To Mark Opening of New First National Bank Branch

Modern Building To Be Shown Off 10 a.m. to 8 p.m.

Mayor Miller Slates Cutting of Ribbon

Open house at the modern new quarters of the Medford branch of First National Bank of Portland will be held all day Monday, from 10 a.m. to 8 p.m. There will be flowers for the ladies, refreshments for all

C. B. Stephenson, president of the First National Bank of Portland, will be the guest speaker at the Monday noon Chamber of Commerce forum meeting at the Jackson hotel.

The bank president, who heads the largest bank in the Pacific Northwest, will discuss business conditions and prospects for 1955.

He will also be a guest on Southern Oregon Roundtable television program at 6:30 p.m. today.

guests, tours of the entire facility including the vault, organ music and searchlights during the evening.

The grand opening ceremonies for the expanding bank will get under way at 9:45 a.m. with a ribbon cutting ceremony by Mayor Earl Miller set for 10 a.m. Music for the ceremonies will be supplied by the Medford High school band.

New Address

The new building is located on the corner of Main and Front sts., a block west of the old site. The address is 1 East Main st.

First National President C. B. Stephenson, Vice-President George M. Henderson, head of the business development department, Vice-President and Trust Officer John Adams and other administrative officers of the bank's Portland head office will be in Medford for the grand opening.

Refreshments will include doughnuts, cake, coffee and punch. Each woman visitor will be presented a vanda orchid. The organ music will be supplied throughout the day by Abby Greene, of the Rogue Valley Country club.

Largest Branch Building

The new half million dollar, two-story structure, is the largest building occupied entirely by a branch in the statewide First National system.

The new building is of reinforced concrete construction, finished with Roman brick veneer and dark granite. It is more than three times the size of the present bank quarters, which the branch has occupied for 20 years. The modern building features an increased number of tellers windows, two of the popular drive-in banking windows which allow customers to bank directly from their autos, a large parking lot to the rear of the block and more safe deposit boxes in an all-new enlarged vault.

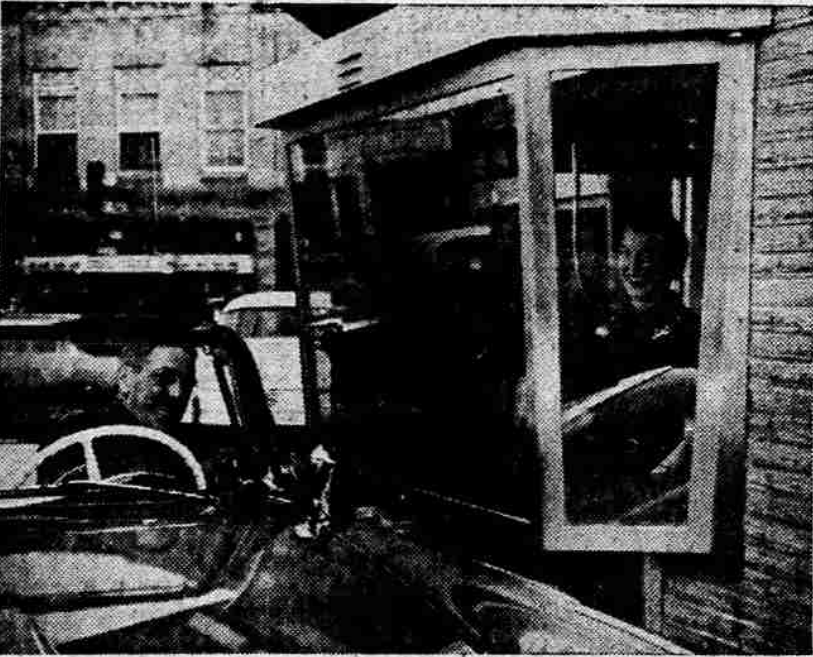
Offices on Second Floor
The second floor area is occupied by the branch's trust department, the bookkeeping department, employee lunchroom, two conference rooms and men's and women's lounges. The second floor is served by customer and freight elevators.

Construction began on the structure one year ago, under the direction of Reimers and Jolivet, Portland building contractors. Plans for the new bank were prepared by Church, Newberry and Roehr, Portland architectural firm.



SPARKLING NEW INTERIOR—Shown above is a view of the interior of the new Medford branch of the First National Bank of Portland, which will be dedicated and opened for business and public inspection at

10 a.m. tomorrow. At the left are banking windows, and in the background are the desks of officers of the bank. At right are more banking windows. The view is southward, toward the main entrance on Front st. —(Brainerd photo)



NEW AUTO BANKING—Elwood Hedberg, manager of the Medford branch of the First National Bank of Portland, demonstrates how the new auto-banking windows, at the rear of the new branch building, will work when they go into operation tomorrow. Serving him is Mrs. Clarence H. Redmond, a collections teller at the bank. A sliding drawer permits the taking of deposits from automobiles, but protects bank employees from chilly breezes. The two auto-banking windows are located just off the bank's parking lot, which is on Front and Sixth sts. —(Brainerd photo)

Moving Bank Office Logistical Problem Employees Discover

Most people probably have no idea of the logistical problems involved in moving a bank to a new location without loss of normal service to customers, but Elwood Hedberg, manager of the Medford branch of First National Bank of Portland could probably give them all something to think about this week.

Today, from the hours long before daybreak until late tonight, Hedberg will be directing the moving of the major portion of the Medford branch of First National into its large new building, a block west of the present location.

Began Two Weeks Ago
Actually, the moving job began two weeks ago, and isn't expected to be completed until shortly before the bank opens Monday morning in its expanded new location, Hedberg said.

One of the greatest problems involved in moving the bank from one building to the other is the valuable contents of the vault. Numerous security measures and extreme care must be taken to protect the public property in the safe deposit boxes, and the bank's coin and currency. The great weight of the units of safe deposit boxes add to the moving problem.

There are 34 units—or nests, as the bankers call them—of safe deposit boxes to move from the old vault to the new one. They weigh between 250 and 1,500 pounds each, and must be handled with heavy duty mechanical equipment.

Policemen on Duty
A number of city and state policemen will be on duty in the district surrounding the bank while the moving is under way, and will be in both bank buildings to discourage anyone who might be getting malicious ideas. The first contents of the old bank to be moved were the permanent records, which date back a half century, and supplies to operate the bank in the new structure.

Included in the tons of "dead

Film on Banking Will Be Shown

A technicolor motion picture, "The Banking Story," will be shown throughout the day Monday in conjunction with the open house celebration of the expanding Medford branch of First National Bank of Portland. The movie will be shown on the basement floor of the new building.

Produced under the supervision of the bank, the movie depicts the rapid progress and growth of Oregon. It shows the major roles played by industry, commerce and agriculture in the development of our state, and the fashion in which modern banking contributes to our economic welfare.

Storage already moved into the storage vaults of the new bank are copies of all deposit statements ever sent out from the bank, all savings withdrawal records, undelivered checks, safe deposit records, and other records which a bank must keep permanently. There are also many other records which must be kept for various periods up to 20 years.

Move Machines
About 50 machines had to be moved after the banking day is completed Saturday, and each must be in operation again on Monday morning by 9 a.m. in the new building.

The only exception to this is the huge check sorting machinery. These machines were moved Friday evening and set up in operation in the new building Saturday morning. This will necessitate bringing all the checks that are handled in the old bank on Saturday to the new bank for sorting, and then returning them to the old building for dispatch to other banks and the branch's bookkeeping department.

All in all, it's a busy weekend for Hedberg and his staff.

Mint Growers Elect Rainier Man Leader

Corvallis — (U.P.) — John W. Whipple, Rainier, Ore., was re-elected president of the Oregon Essential Oil Growers' league at the end of a two-day meeting here Friday.

Dale Turnidge, Jefferson, was elected vice-president, and C. E. Horner, plant pathologist at Oregon State college, was re-elected secretary.

More than 200 peppermint growers attended the meeting.

Bank's Growth Told Since Founding In April of 1905

Business Moves Several Times

The move of the Medford branch of First National Bank of Portland to its new, modern quarters has caused many in the Medford area to remember the history and growth of banking in this community.

Medford has had banking since April 7, 1905, when the town's first bank, the First National Bank of Medford, was founded.

The business began in a small store room at the northeast corner of Main and Bartlett sts., with capital of \$25,000, and a working force of only the bank's cashier.

Needed Larger Quarters
Capable management and the growth of the business interests in the community contributed to the prosperity of the bank, and larger quarters soon were necessary.

In 1906, the bank moved to larger and better equipped quarters in a brick building, which at that time occupied a portion of the original site.

The bank's rapid growth continued. Within five years its resources passed the million dollar mark, and the increased volume of business necessitated another move to still larger, more convenient banking quarters.

The present old First National building was constructed in 1911 and 12, and has been occupied ever since by the bank.

Join System
The First National of Medford became the Medford branch of First National of Portland in 1935, and seven years later it was necessary to remodel and enlarge the facilities to keep pace with the growing community.

Only one of the original officers and directors of the old bank still survives. He is George W. Dunn, 91-year-old resident of Ashland, who was a director of the bank when it was chartered. He was later president of the First National of Ashland, which was succeeded by the Ashland branch of First National of Portland.

Dunn also served for many years as a state senator.

In 1921 Ben Harder came to Medford as vice-president of the First National of Medford, and within six months became president of the bank. He continued in that post until First National of Portland purchased the bank in 1935. Harder, 75, is now retired and resides in Medford.

Three Managers
Since becoming a branch of First National of Portland, the bank has had three managers. A. A. Schramm was the first manager, but he remained only six months before being transferred to another assignment.

Eugene Thorndike, who retired several months ago as vice-president of the branch, became manager in 1935 and continued in that position until being elevated to vice-president in 1952. He retired last year.

At that time Elwood Hedberg, the present manager, became the operating head of the bank. Hedberg is a native of Jackson county, having been born and raised in Ashland. He began his banking career at the Ashland branch of First National in 1923, and has been in Medford since 1942.

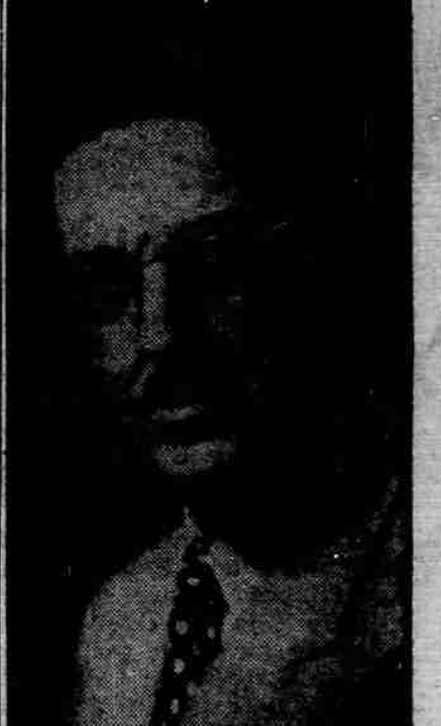
Fastest Growing

In recent years the Medford branch has become the fastest growing banking office in the First National statewide system, illustrating well the spectacular record of growth of banking, agriculture and other commercial industries in the Medford area.

Figures released by Hedberg show, that in December, 1935, when the bank became a branch of the statewide bank, deposits



FORMER PRESIDENT—Ben Harder, above, was president of the First National Bank of Medford, which was the predecessor of the present branch bank, from 1921 to 1935, when it was purchased by the First National of Portland. Still living in Medford, Harder is retired. He is shown with a copy of the Medford Sun, dated March 3, 1912, which told the story of the bank's move from its original site to the new quarters, which are now being abandoned for the new building. —(Brainerd photo)



PRESENT MANAGER—Elwood Hedberg, above, is manager of the bank today. A native of Jackson county, he began his career in Ashland, moving to Medford in 1942, serving as an officer of the branch until his promotion to manager in 1952, succeeding Eugene Thorndike, who became vice-president.

\$20 Boost Sought In School Support

Portland — (U.P.) — An official of the Oregon Education association said Saturday the Legislature, which opens its 1955 session Monday at Salem, will be asked to increase the basic school support fund from \$80 to \$100 per census child.

Cecil W. Posey, executive secretary of the OEA, said the proposed increase would add about \$8,000,000 to the basic school fund figure which is expected to exceed \$70,000,000 during the biennium beginning July 1. Support totals were nearly \$65,000,000 for the two-year period ending June 30. Posey said the increase in the next biennium is attributable to an annual school enrollment increase of approximately 20,000.

ON REED BOARD

Portland — (U.P.) — Harold E. Sanford, vice-president of Continental Grain company for the Pacific coast, has accepted the chairmanship of the board of trustees of Reed college here, it was announced Saturday.

Major Oil Companies Seek Oregon Deposits

Roseburg — (U.P.) — Oregon is being explored for oil deposits by several major oil companies according to G. M. Valentine, district geologist for Shell Oil company.

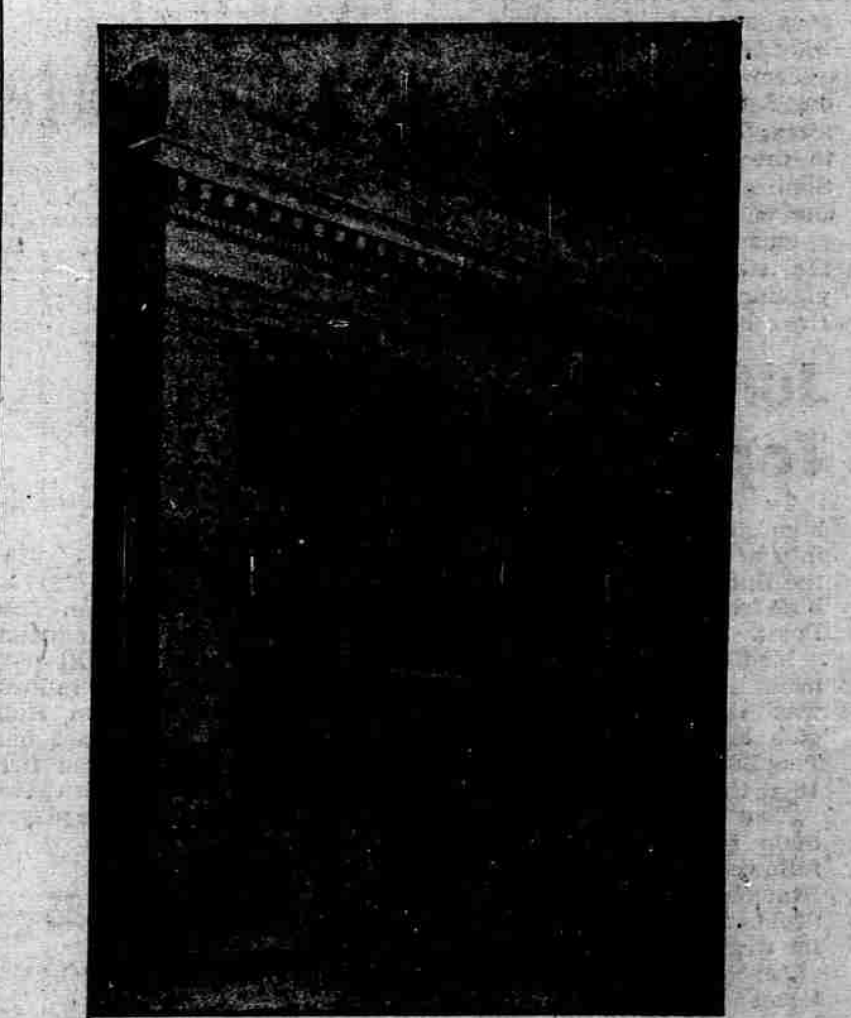
Valentine said the state is "crawling" with exploration parties.

Major companies actively involved were listed as Sinclair Oil and Gas, Humble Oil and Refining, General Petroleum, El Paso Natural Gas, Standard Oil of California, Richfield Oil, Ohio Oil, the Texas company and Shell Oil.

totalled \$3,000,000 and total loans amounted to less than a half million. Since that time, deposits have increased nearly nine times that amount.

By 1945, ten years later, deposits had climbed to nearly \$19,000,000 and loans were past the \$2,000,000 mark. Last week, deposits at the branch were \$27,000,000 and loans totaled \$10,000,000.

"This steady growth of the Medford area, reflected in the continually increasing volume of business at First National's local branch, has made the new banking facilities necessary," Hedberg said.



OLD BANK BUILDING—Shown above is an old picture of the quarters the First National bank has occupied since 1912. The picture, from the files of The Mail Tribune, is undated, but the clothes on the woman in the picture indicate it must have been taken about the time the building was opened. Plans for the structure include the opening of stores there. It has been purchased by Ben Diercks, Grants Pass lumberman.

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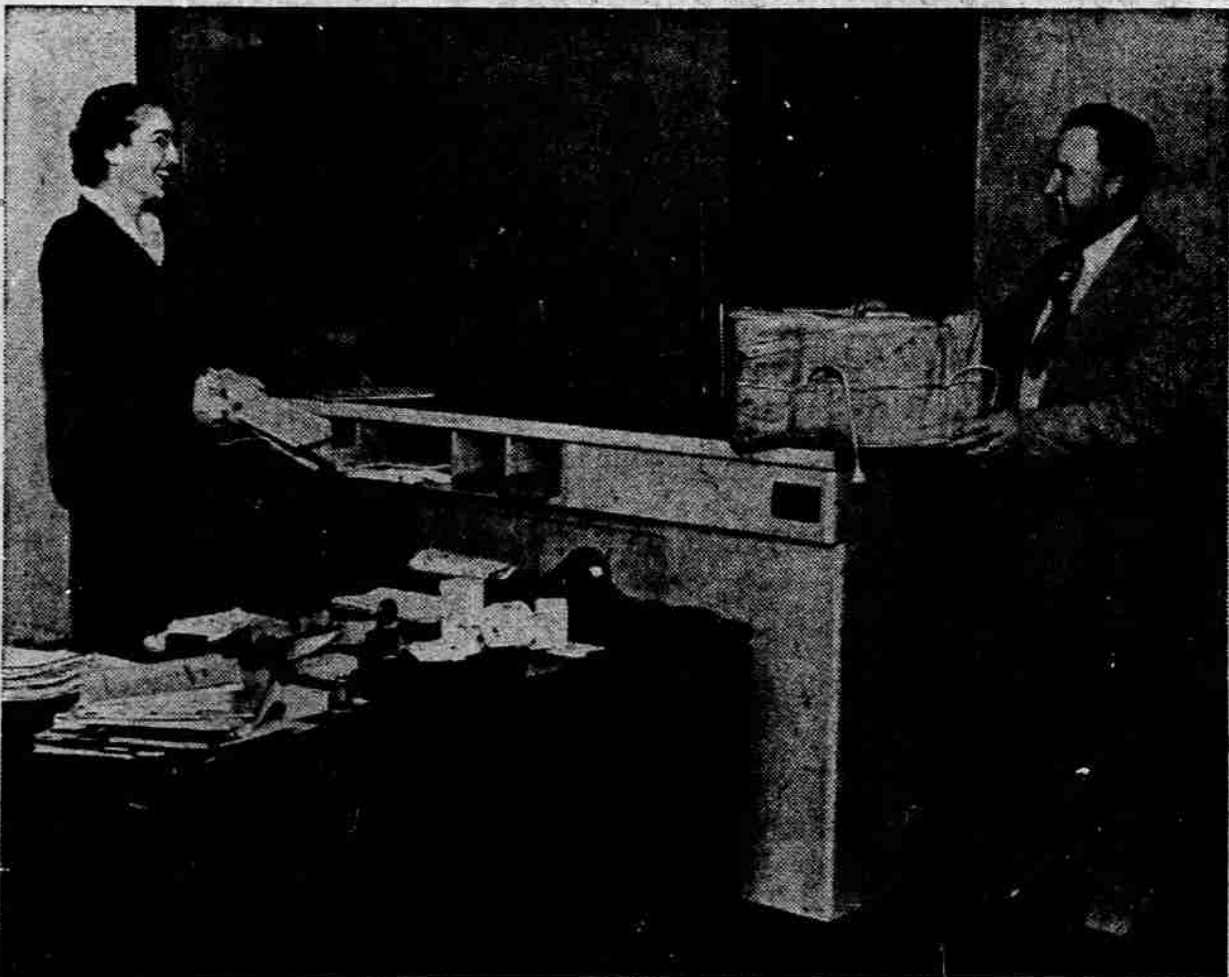
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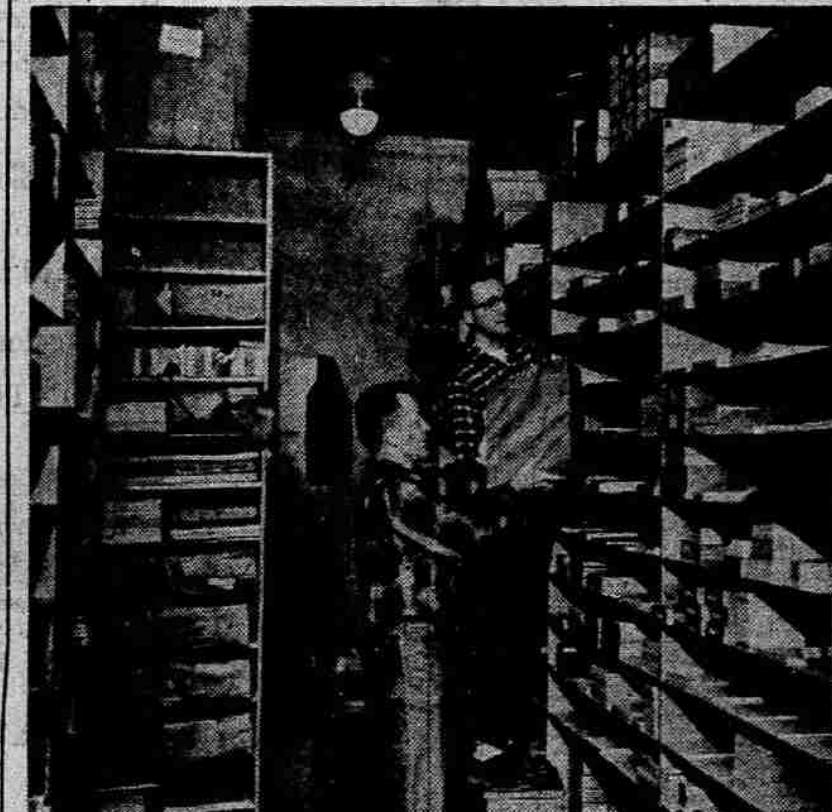


MOVING DAY—T. J. Hauer, assistant coordinator for branches of the First National Bank of Portland, whose office is in the Medford branch, and his secretary, Mrs. Robert Meyers, are shown moving in to their

new quarters last week. Moving to the new building has been underway for about two weeks, and is being completed today, in time for the official opening tomorrow. —(Brainerd photo)



WAS MANAGER—Eugene Thorndike, above, is one of the best-known banking officials in southern Oregon. He was manager of the Medford branch of the First National Bank of Portland from 1935 until 1952, when he was promoted to a bank vice-presidency. He retired last summer.



STOCKROOM SUPPLIES—Wesley Nissen (left) operations officer of the Medford branch of the First National bank, and Bud Fosmore, from the Portland head office, assisted last week as supplies were moved into the stock room of the new branch building at 1 East Main st. —(Brainerd photo)