

Speaker Calls for Prompt Action on Proposed Stadium

Unless the county court takes definite action within the next month, Jackson county will lose its chance to obtain a cheap, 20,000 seat, multi-purpose stadium.

This point was made by John Weisbrod Monday in a talk on the stadium proposal at the Chamber of Commerce roundtable luncheon. Weisbrod is one of a group of men who have been boosting the stadium idea for the last two years.

Quick action is now needed on the proposal, Weisbrod said, because of its connection with the new freeway. He explained that it is proposed that the stadium be erected in an excavation created when contractors remove fill-dirt for the freeway.

The fairgrounds property south of the Armory is an ideal site for both fill-dirt and the stadium location, he said, and if the county court will give them the go-ahead, the contractors will take the dirt from that area, leaving an excavation for the stadium to be built on.

Noting that the court has been reluctant to take any action, he said that unless authorization comes within the next month, the contractor will negotiate elsewhere for fill dirt and the chance for gaining a cheap stadium will be lost.

Construction of the freeway in the South Barnburg rd. area is scheduled to begin in March. Approximately 100,000 cubic yards of fill-dirt will be needed.

Cost \$400,000

If the fill-dirt excavation site were to be used for the stadium, Weisbrod said, a 20,000 seat structure will cost about \$400,000. The same stadium, if it were to be built from scratch, would cost "well over \$1 million," he added.

In addition, the contractor will pay the county \$15,000 for the fill-dirt.

Weisbrod declared: "Whether you like the stadium or not there's still going to be an excavation," and it can

either be put to practical use or left as an "eyesore." He said it has not yet been determined where the fill-dirt will come from if the fairgrounds property is not made available, but indicated that it will be somewhere within a one-mile radius of it.

Court Has Authority

The county court has the authority to permit the contractor to remove dirt from the fairgrounds now, he said, and the money for the stadium itself could be budgeted next year. He noted that the proposed stadium site is partially on city property and its authorization would also be needed.

Bill Siebert, an architect who has been working on the stadium proposal, displayed a tentative drawing of the stadium at the luncheon. It would have both a football field and baseball diamond. The main seating facilities would be on the east side adjacent to the football field. Baseball seating would also be erected. The stadium would include a paved parking area for 4,100 cars and would have concession stands and dressing rooms.

Multi-Purpose Structure

Siebert said the multi-purpose structure could be used "for almost anything you can think of."

Weisbrod listed professional football and baseball, conventions, school athletics, band concerts, celebrations and farmer and Grange activities as some of the uses of such a facility.

Both the San Francisco 49ers and Los Angeles Rams, professional football teams, have given encouragement to the stadium proposal, he said, and have even set forth the terms under which they would be willing to play a pre-season exhibition game there.

He also pointed out that an organization which normally attracts 20,000 persons to its convention has expressed an interest in using such a facility for their annual convention. They would be interested in holding it here, he said, because of Medford's proximity to both Portland and San Francisco.

This group spent \$1 million in Portland when they held their convention in that city, he said, and added that "When you dump \$1 million into an area that's just as real money as lumber, peaches, pears, or whatever you got."

Another potential use of the stadium, he said, would be to stage day-time activities during the Ashland Shakespearean festival. Many patrons of the festival have complained, he said, because there has been nothing to do during the day time. The stadium would help solve this problem, he said, because "lots of things can be done in a stadium during summer days."

Weisbrod noted that schools in five other Jackson county cities are giving consideration to erecting their own stadiums for athletic use. He mentioned Southern Oregon college as one of these.

The total cost of these five small stadiums, he estimated, would be over \$2 million. They would probably be built of wood and their maintenance costs would be high.

But, he said, the 20,000-seat stadium can be built here for only \$400,000, it would be of cement, and will benefit everyone in the area. Cement, he pointed out, would be the material used because it lasts longer and requires less maintenance than wood. He added that cement is also a Rogue valley product.

Noting that there has been a lot of "misconceptions" about the interests of the men who are backing the proposed stadium, Weisbrod said: "I won't be making any money" off the stadium. And "I'm just like everyone else: I see something good and am willing to spend some time on it." He added that, "there are lots of men like me."

It was pointed out that the county court is the group that will have to take action on the proposal if it is to become a reality. Weisbrod said, "But, if the court doesn't decide to do it in the next month, we might as well forget it."



ON VISITS—Pope John XXIII is seen through the rain-spattered window of his limousine as he rides to visit the headquarters of the Sacred Congregation for the Eastern Church from the Vatican City. The Pontiff started his new year with a series of visits to the Sacred Congregations, which are the equivalent of ministries in a civil government. —(UPI Telephoto)

Economic Rise To Bring About More Business Credit Demand

By HENRY J. BECHTOLD
UPI Financial Editor

New York — (UPI) — The anticipated rise in the economy in mid-1961 will bring about an increased demand for business credit, but there will be ample funds to meet it.



Henry Bechtold

That's the word from Walter M. Kelly, president of Commercial Factors Corp. Factors provide manufacturers and wholesalers with working funds, credit and collection services, and marketing counsel.

Kelly said this assurance that adequate credit will be available is of particular importance to the thousands of small and medium size firms that supply American families with shoes, furniture, clothing, hardware and other basic needs, and provide industry with items ranging from electronic computer parts to atomic submarine components.

Alert Management

Alert managements seeking to keep pace with the dynamic changes in the economy will require credit in ever-increasing amounts, according to the factoring specialist. Consumer preferences are shifting, and new products are emerging in the merchandising and distribution of consumer goods.

He added that stepped-up research looking toward new product development will be essential for many companies, and in many industries a new

approach to marketing and merchandising will be a 'must' for business survival.

The factoring and commercial financing industry expects to supply a substantial part of the funds to be needed by business.

Kelly commented that his industry represents what might be described as the unseen area of credit and finance, operating outside the conventional banking system but pouring billions of dollars into the economy each year.

Factors make funds available for such varied purposes as pre-season inventory build-ups, meeting payroll and other operating costs, plant modernization programs, and financing mergers and acquisitions.

Kelly explained that the basic function of the factor

is to convert his client's "accounts receivable"—which represent the money owed the client for goods shipped to customers but not payable for one, two or three months—into cash that can be put to work immediately in the client's business.

While the origin of factoring reportedly goes back centuries to Julius Caesar who employed factors to assist in the sale of government-owned grain, this unique type of financing service has only achieved prominence since World War II.

Prior to that, war industries making extensive use of factoring included textiles, leather goods, furniture and a few others. Today practically all fields are taking advantage of it.

Plymouth, England — (UPI) — Herbert Callard, 60, was jailed 14 days for crawling into a cemetery tomb to sleep. Nobody would have known he was there if he hadn't panicked and started screaming.

Adult Welding Course Slated

Central Point — An adult welding course for beginning welders will start Wed. Jan. 18, 1961 at 8 p.m. The classes will be held in the vocational agriculture building at Crater high school, Central Point.

The course will consist of 10 classes to be taught on Wednesday nights of each week starting Jan. 18, 1961 and ending March 22, 1961. Each class will last for two hours.

Fees have been set at \$10 per person. All equipment and materials will be furnished with the exception of gloves. It is advisable for those enrolling to purchase a heavy pair of canvas gloves.

This course has been especially designed as a beginning welding course in electric (arc) welding and oxy-acetylene welding and cutting.

For those who are interested in this course please contact Tex Porter or Ed Griggs at Crater Vocational agriculture department, Crater high school, P.O. Box 457, Central Point, or phone NO 4-1241. Enrollment in this class will be limited.

Approval Received For Bank Merger

Approval for the merger of the Rogue Valley State bank of Medford and The Oregon Bank, Portland has been received, according to an announcement by Clarence H. Young, and Charles F. Adams, presidents of the respective banks. The name, The Oregon Bank, will cover the operations of the two banks when the changeover is made on Jan. 18.

Now celebrating its 50th anniversary, the Medford bank was founded as the Eagle Point State bank. In 1954, the bank moved to its present location in Medford and adopted the name the Rogue Valley State bank. With the establishment of a shopping center on East Jackson st., the bank opened a branch in that area in 1959.

Young stated that the merger of the two banks would provide customers with the complete banking service presently offered by The Oregon Bank. No change in personnel will be made. Customers of the Medford bank are advised that the checks, savings passbooks, and other printed supplies on hand will continue to be good as long as their supply lasts even though the name has been changed.

Oldest Trust Service

The Oregon Bank was established in 1887 as the "Portland Trust" and it now offers the oldest trust service west of the Rockies. Since its founding, savings, checking and a complete line of banking services have been added. The new name for the bank was adopted in June, 1960, when a name more descriptive

of the scope of the bank's operations was needed.

Although the bank had four branches and its head office in Portland, it had no facilities outside the city until August, 1960, when a merger with the Valley National Bank of Milton-Freewater was completed and it became a branch of the Portland bank. Later in the year, two more branches were added when Pendleton and The Dalles. The Medford merger will bring to ten the number of banking offices it has now established in Oregon.

A celebration, marking the merger of the two banks, will be held in Medford Jan. 20 at the Court st. office, which will be designated the Rogue Valley branch of The Oregon Bank. Evening activities that day will be at the East Jackson st. bank, to be known as the East Medford branch.

In addition to refreshments and souvenirs, a special attraction for visitors will be a treasure chest filled with \$2,000 in new money. Invitations to the open house, together with keys, are being distributed throughout the community. Lucky key holders who can open the chest will be permitted to scoop out and keep all the money they can grab with one hand, officials stated. Official hosts and hostesses for the occasion will be persons born in 1887.

Increase Noted In Deposits for Year

Deposits totaling \$22,454,294.91 were reported by the U.S. National Bank, Medford branch, in the Dec. 31 report to the comptroller of the currency, according to Allan Perry, branch manager.

Total deposits reported in the bank's statewide system was \$825,373,250, an increase of more than \$6 million since the year-end 1959 report.

Total loans and discounts for branches throughout the state were \$392,328,932 as of the year's end, with the local branch reporting \$9,819,230.70 in that category.

Four new branches were opened in 1959 by the bank and four new buildings for present branches were completed.

Pharmacy Phacts

From GENE WESTLAND

Your own good name is one of your most valuable possessions. It actually may be your most valuable, since without it, you would not exist—at least in the legal sense. In the same way, we are proud of the name of our store and what it means here in town. And for the very same reason, the manufacturers of well-known, trademarked drugs know the value of protecting the honorable name and reputation which has taken years to build. He does this by form quality and making them easily available. In turn, we protect our own good name by using these honorable products when we fill your doctor's prescription with our friendly, conscientious service.

Every family needs many small, personal items, such as tooth brushes, to keep the daily routine of life rolling smoothly along. We carry many such small items here at McLain's Drug Centre and will be glad to show them to you whenever you come by... 8 No. Central, Medford.—adv.

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Our full-size car is the Dodge Dart. It is priced model for model with Ford and Chevrolet. Here the comparison ends. Dart offers you features its major competition cannot. To point out a few: A unitized, rust-proofed body. Torsion-Aire Ride. And a new device called an alternator-generator that will charge at idle, make the battery last far longer than usual. There are 23 Dart models, with either six or V8 engines. Read about our new low-price compact, Lancer, below. Then visit your Dodge Dealer. Either way, standard or compact, you get a great deal with Dodge.



Dodge Dart!!
(A full-size Dodge priced model for model with Ford and Chevrolet)

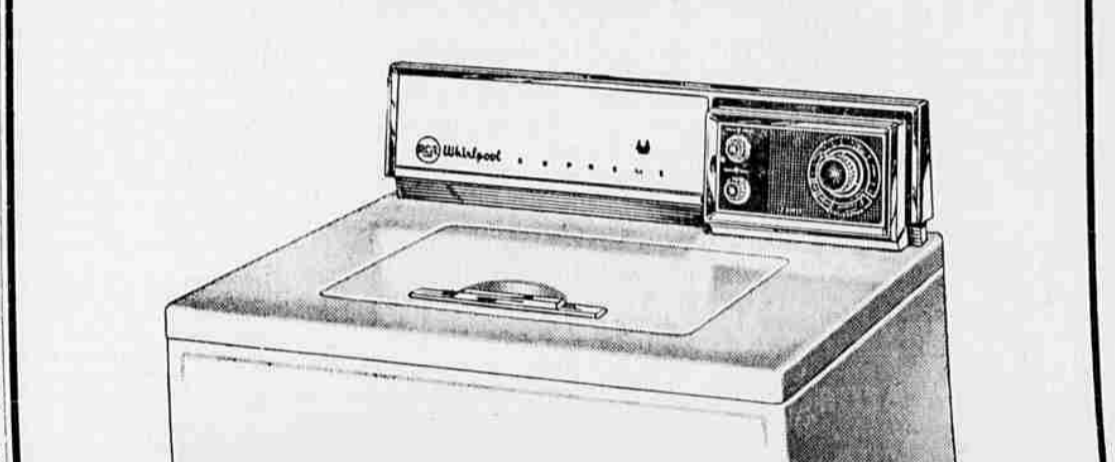
The new Dodge compact, Lancer (shown on the right), is priced straight down the line with Comet, Corvair and Falcon. It has an inclined engine that's loaded with sizzle, a fully unitized rust-proofed body. Torsion-Aire ride, and a battery-saving alternator-generator. Want to know more? See a Dodge Dealer. He's got your answer—Lancer.

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Size of Average Family on Increase

Washington — (UPI) — The size of the average American family increased in the past decade, reversing a long-term trend.

The Census Bureau said Monday that 45.1 million American families in 1960 averaged 3.68 persons each. The average was 3.54 in 1950, 3.76 in 1940, 4.04 in 1930, and 5.7 in 1920.