The Evening Herald

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Published every afternoon except Sunday by The Herald Publishing Company at 102-122 South Fifth Street, Klamath Falls, Oregon

Entered as second class matter at the postoffice of Klamath Falls, Oregon, on August 30, 1906, under act of Congress, March 3, 1879

MAIL RATES PAYABLE IN ADVANCE

By Mail	In County	Outside County	Delivered by Carrier in City	
			One Month	$0.65
Three Months	$1.75	$1.75	Three Months	1.95
Six Months	2.75	3.25	Six Months	3.50
One Year	5.00	6.00	One Year	6.00

ASSOCIATED PRESS LEASED WIRE
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Monday, January 5, 1931

Which Socialism?

GEORGE BERNARD SHAW in a new preface to his dreary play "The Apple Cart" makes an attack on capitalism and an appeal for socialism.

But, Mr. Shaw, which socialism do you mean? Marx, or Lenin? Shaw, or Stalin? Evolutionary or revolutionary?

As a matter of fact, socialists are thick nowadays, and there are almost as many brands as there are socialists, just as there are almost as many kinds of republicans in the senate as there are republican senators.

In broad sense, anybody who has come to realize that the welfare of society as a whole is more important than the prosperity of the owners of any given industry is a sort of socialist, and that takes in, nowadays, everybody who thinks at all. Anybody who thinks it wicked and foolish to flaunt a million-dollar wedding next door to a breadline is also a kind of socialist, and that embraces a great many.

Capitalism, at present, has no need of being afraid of socialism, which is divided into too many brands, and the different brands hate each other too much, to be dangerous.

The only thing capitalism really needs to fear is that it will continue to devote too much of its intelligence to promoting production, and too little of it to promoting consumption by increasing the numbers and wages of the buyers so that they will be able to absorb the increased production.

Neglect of that side of the problem has caused the tragic and menacing succession of booms and collapses that is giving the socialists so much to talk about and is bringing them, especially in their more violent forms, so many recruits driven by desperation.

Heating All Outdoors

DURING the air show which will be held on Roosevelt field near New York late in January, the General Electric company will demonstrate a new device which will heat the whole area, no matter how cold it may be elsewhere, to a comfortable summer temperature of 70 degrees.

That news might be added to the "what next" list.

Electricity does many marvels, and this is one of them. Perhaps the time will come when a whole community, no matter how far north it lies, will luxuriate in a September temperature all through the winter. Who knows? As Arthur Brisbane will say, what man can imagine, he can do.

Expecting Too Much

ASKED about the results of letting women vote, Carrie Chapman Catt, wise leader in the affairs of women, says: "Well, I never expected too much." Somebody has said that the present was never shot out of a pistol. Things do not come as they are or improve all in a hurry. Advancement worth while is a slow process. Giving women the ballot has not changed the state of affairs in the United States. One sees no improvement that can be traced to that source. Nevertheless the amendment which made it legal for them to vote was a forward step in civilization. It was justice, and justice pays well in the long run.

For The Other Fellow

GLADSTONE once remarked that much of our pain is imaginary. A determined man, he said, might resolve not to feel a toothache. Later he corrected himself and said that a determined man might resolve not to feel the other fellow's toothache. Most of us find it easy to sit comfortably and decide how the other fellow ought to act. We can resolve on excellent policies—for somebody else. After all, who knows what the other man's problems really are?

Think It Over

SOMEBODY has said the way to create a fortune is to buy from pessimists. Think that over. Study the life of the elder Morgan, well set forth in the new biography, "Morgan the Magnificent." He never lost faith in America. He was never frightened by panics or slumps. He reached out, bought, planned, waited for the come-back.

Morgan never failed because he never feared.

"A year on the planet Pluto is equivalent to two hundred and fifty years on earth." We've heard that before, but it is without interest. The important thing is to know the length of time between paydays.

It is now believed that the plan of the five powers to divide Russia can be traced to something the Soviet government ate just before going to bed.

EDITORIALS From Over The Nation

Re-enter Mr. Darrow

Milwaukee Journal: Clarence Darrow re-enters the practice of law, after having announced his retirement two years ago, to act as counsel for two men who are brought in on vagrancy charges as being "public enemies" of Chicago. He quickly obtains their release on bond. They are in technical custody in court just two minutes.

Mr. Darrow of course has a right to practice law again and take these cases if he wishes. Also, these men have a right to hire him if they can get him. But it must be discouraging to those who are trying to clean up Chicago, a cause in which a man's responsibilities of citizenship surely outweigh any responsibilities or likings he has for a profession, to see talent thus arrayed against the effort to break crime's stranglehold.

Both these men are said to have records as gunmen. The police have indicated that they are labor racketeers. Mr. Darrow says he came into the case because he "always has been close to labor unions." These men, it is said, have taken over control of the Teamsters' union by force. Has Mr. Darrow satisfied himself that these men have not done that, or, not having satisfied himself, is he willing to run the risk of being "close" to that kind of "labor" leadership?

The learned counsel who at times has expounded as his belief the theory that men are bad just because their brain cells work that way and they can't help it, is apparently out to break the cleanup program of proceeding against a list of men who have been termed "public enemies." He may succeed in doing that. He has succeeded in such undertakings as keeping Loeb and Leopold from paying the full penalty of the law. But if he does, will he make Chicago better? Certainly not. He will have triumphed in keeping the law from functioning.

Every community, it seems, has one or two of these lawyers. And one or two is enough.

Busy Monarch

New York Times: The king of Jugoslavia was younger when he attended the peace conference at Paris than he was yesterday when he received congratulations from all the world on his forty-second birthday. But as crown price of Serbia he then displayed some of the qualities of wisdom and industry which have made his reign notable.

On one occasion an elevator operator in a Paris hotel, not realizing who was the dark young man in uniform admitted a commoner from America into the car. A mustachioed Serbian colonel, attendant on the crown prince, sprang forward angrily. For, as United States senators may ring an elevator bell three times to inform that operator that it is a senator who waits, so elevators in which royalty rode were then supposed to be kept clear of ordinary citizens. But Alexander no sooner realized the nature of his aide's protest than he remarked in a quiet voice: "C'est le monde nouveau. Entrez, monsieur."

As a new world he has treated it since he became king. His present dictatorship, in the opinion of experts in Balkan matters, was assumed solely to solidify certain reforms in Jugoslavia. The respect and affection with which his capital turned out in honor of his birthday sustain the impression that Alexander is a popular ruler.

College Cramps Us

Los Angeles Times: Dr. Flexner, expert with the Carnegie Foundation for Advancement of Teaching and the Rockefeller general education board, seems to be miffed at institutions that give degrees for dishwashing and janitor work.

He regards poultry raising, home laundering and dancing for men to be insufficiently mentally exhausting for a bachelor of anything in particular. A year ago he likened the modern university to a corner drug store, where everything, and some drugs, are on sale.

Even though he may miss it at times, Flexner is interesting. And there is some truth in his statements. In these days of rapid transit, if a man hardly more than pass through a college campus in his car, he demands a diploma for his effort. And so the college campus has become the college crampus to the watch dog at the endowment doors of the big institutions of learning. Every time a flunk emerges from the college halls with a mortar board on his head he lowers the value of every graduate's certificate.

Timely Quotations From People in the Public Eye

It is characteristic of Americans, I think, that we go in for a feast or a famine. The lads of Wall Street are either in a mood where they believe that everything will go to 300 or that there is no resting place for stocks this side of zero—if even there.—Heywood Broun, columnist.

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Fashion is not established by the grand couturiers in their salons in Paris. Fashion, in the last analysis, is only what is accepted by our own smart women. —Fannie Arms, Cleveland style expert.

• • •

Many of our troubles, political and religious, are due to people having a very shaky idea of what words mean.—Dr. Cyril A. Alington.

• • •

Hitler is living on the empty stomach of germany.—Albert Einstein.

A Herald Classified Ad Will Sell It.

DAILY WASHINGTON LETTER

Administration Frowns on Five-Day Working Week—Federal Employes Haven't Even Been Able to Obtain Saturday Afternoons Off, Despite Law That Grants It to Them.

BY RODNEY DUTCHER
NEA Service Writer

WASHINGTON—The five-day working week as a partial solution of unemployment, proposed by Senator Watson of Indiana, Democratic Chairman Raskob and many others, is unlikely to be endorsed by the administration.

In fact, the federal employes in Washington haven't even been able to wrangle a five-and-a-half-day week out of their superiors, despite the fact that the law appears to grant them a Saturday half-holiday.

Hardly anyone has been proposing that the government undertake to pass laws for a five-day week in private industry, but it has been widely proposed that both the national government and various states and municipal government stimulate the practice by leading the way. Uncle Sam, however, proves very cautious about giving his workers any more leisure. When President Hoover issued an executive order allowing government workers the afternoon off on the Wednesday before Christmas he carefully added the warning: "This order is not deemed as establishing a precedent."

Seek Half Holiday

But it seems reasonable to suppose that there will be five-and-a-half-day week for government workers before there is any fiveday week, so some general interest attaches to measures introduced by Senator Wesley Jones of Washington and Senator Kenneth McKellar of Tennessee. Jones would give all federal employes Saturday afternoon off beginning at 1 o'clock.

McKellar, holding that employes of the federal departments here appear to have been illegally employed on Saturday afternoons for nearly 10 years, has a resolution directing heads of departments and other establishments to explain why they have been keeping their forces at work.

Postal employes will benefit from a bill, passed by the House and expected soon to be passed by the Senate, granting them a 44-hour week. The postal employe unions say that this law will mean employment for several thousand additional persons.

Most federal employes here, however, work a seven-hour day, from 9 a. m. to 4:30, with half an hour for lunch. If they got off Saturday at noon, they would have a 38-hour week.

Once Had Six-Hour Day

Once upon a time the government clerks worked only six hours a day and there is no record that they complained of long hours. Congress decided, however, that six hours wasn't enough and in 1898 passed a law requiring them all to work seven hours a day except Sundays and days declared public holidays by law or executive order. Three years later Congress appears to have thought it might have been hard-hearted and so said Saturday afternoons should be included among the District of Columbia's statutory holidays.

President Roosevelt thought giving the clerks a Saturday half-holiday was too generous and held that Saturday afternoon was only a holiday as it concerned negotiable paper—the payment of notes and similar transactions.

Amended Law

Then Congress amended the law to declare that Saturday afternoons and other holidays were holidays "for all purposes." It was stipulated that when department heads made their employes work overtime or on Sundays or holidays they should do so "by special order, stating the reason."

Nevertheless, the government clerks have gone right on working Saturday afternoons and they are doing that now. No one has been able to find any order, general or special, to account for this seeming defiance by the executive branch of government of what was the original intent of the legislative branch.

The Federal Bar Association made a long exhaustive and futile search for such an order. It submitted a brief to the president last summer expressing the opinion that the Saturday half-holiday here was mandatory on the government.

But there is no promise that anything will be done until Congress acts again and meanwhile the government clerks will continue to feel that they are being gypped.

EIGHTEEN YEARS AGO IN KLAMATH

A tentative levy of 11 cents per acre was assessed this afternoon by the board of directors of the Klamath Water Users association. This will be fixed definitely on January 20, after the water users have been given an opportunity to protest against the levy.

The assessment is for the purpose of defraying the expense of the Water Users association. Last year the levy was 10 cents per acre.

Although there has been an absence of snow for several days, Old Boreas has been approaching Klamath county. His presence was noticed last night by a drop in the mercury to two degrees above the zero mark.

On the preceding night the thermometer at the reclamation service recorded five degrees above.

The bright clear days and nights, together with the cold weather, have combined to make the skating a popular pastime. All day yesterday the canals, Lake Ewauna and the Upper lake were peopled with skaters, and many skated Saturday evening and last night with the aid of bonfires.

Five men, elected to office last November, assumed the burdens imposed upon them and commenced drawing pay from the county today. They are: John Irwin, county attorney; C. C. Low, sheriff; F. W. Peterson, county school superintendent; John Hagelstein, county commissioner, and William Snow, constable.

B. E. Hayden, engineer in charge of operation and maintenance on the local reclamation project, returned yesterday from Fort Worth, Texas, where he spent a month visiting relatives.

"For every dollar the county has spent in road building the tax-payers of the county have benefitted at least $10."

This was the declaration of E. M. McLemore, after a twenty-day trip through the county on a mule buying expedition.

CHRISTIAN SCIENCE CHURCHES

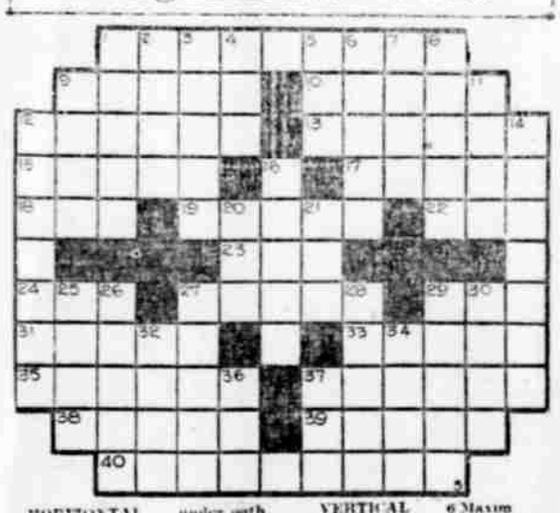
"God" was the subject of the Lesson-Sermon in all Churches of Christ, Scientist, on Sunday, Jan. 4.

The Golden Text was, "Behold, God is my salvation; I will trust, and not be afraid" (Isa. 12:2).

Among the citations which comprised the Lesson-Sermon was the following from the Bible: "The name of the Lord is a strong tower: the righteous runneth into it, and is safe" (Prov. 18:10).

The Lesson-Sermon also included the following passages from the Christian Science textbook, "Science and Health with Key to the Scriptures," by Mary Baker Eddy: "The history of Christianity furnishes sublime proofs of the supporting influence and protecting power bestowed on man by his heavenly Father, omnipotent Mind, who gives faith and understanding whereby to defend himself, not only from temptation, but from bodily suffering." "Step by step will those who trust Him find that 'God is our refuge and strength, a very present help in trouble'" (pp. 387 and 494).

Long Border Words



HORIZONTAL
1 Loath.
9 Mobling
10 To decorate.
12 To want.
13 People.
15 To place in line.
17 — feathers are used in fine pillows?
18 Curse.
19 Vapid.
22 Dry.
23 Unit
24 To cut off
27 Sounds.
29 Mineral spring.
31 To elude.
33 Perfume.
35 To testify under oath.
37 Spots.
38 To repulse.
39 Small mountains.
40 Refraining from speaking freely.

VERTICAL
1 Constituent of varnish.
2 Home of the Blarney Stone.
3 Entices
4 To consume.
5 Light brown.
6 Maxim
7 Short letter.
8 Attempts.
9 Tissue
11 Home of adenoids.
12 Played in water.
14 Drinks of gods.
16 Shrewd.
20 Also
21 Shelter
25 Above.
26 Document.
27 Dogma.
28 Silk
29 Fence stairs.
30 Skillets.
32 To drug.
34 Soft white mineral.
36 Prophet.
37 Pronoun

SATURDAY'S ANSWER

Murder At Bridge

by ANNE AUSTIN author of "THE BLACK PIGEON," "THE AVENGING PARROT" and "MURDER BACKSTAIRS"

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CHAPTER XXXVI.

"Dexter Sprague has been murdered," Dundee answered the terrified inquiry in Penny Crain's eyes. "The body was discovered about nine this morning by one of the Miles' maids, in what you described just now as the 'trophy room'. . . Shot—just below the breastbone, Captain Strawn says!"

"The trophy room!" Penny repeated, in a dazed, slow voice. "Then—that's where he was—all the time, after he disappeared so strangely last night—"

"Whoa, Penny!" Dundee cried, his voice sharp with excitement. "Get hold of yourself, darling girl! You're shaking all over. . . . I want to know everything you know—as quickly and as accurately as you can tell it. Go right on with that story you were telling me."

"Poor Dexter!" Penny groaned, covering her quivering face with her hands. "To think that he was dead all the time we were saying such horrid things about him—"

"Don't waste sympathy on him, Penny," Dundee cut in, his voice very gentle but urgent. "If he had heeded my warning Monday he wouldn't be dead now."

"What do you mean?" Penny gasped, but she was already trembling less violently. "Your warning—?"

"I had a strong suspicion that he was mixed up with Nita in her blackmail scheme, and I took the trouble to warn him not to try to carry on with it," Dundee explained. "And no longer ago than yesterday afternoon I got what I was sure was final proof of my suspicion, and begged Strawn to assign a plain clothes man to 'tail' Sprague to see that he kept out of mischief. I was afraid the temptation would be too strong for him, but Strawn wouldn't listen to me—still clinging to his theory of a New York gunman. . . . Feeling better now, honey? Can you go on? I want to get out to the Miles house as soon as I can."

"You're getting very—affectionate, aren't you?" Penny gave him a wobbly smile in which, however, there was no reproof. "I think I can go on now—Where was I?"

"Good girl!" Dundee applauded, and his heart was beating hard with something more than excitement over Sprague's murder. "You'd just told me about Sprague warning Karen not to leave the table when she became dummy after Judge Marshall's little slam bid in spades."

• • •

"I remember," Penny said, pressing her fingers into her temples. "But Karen did leave the table. When Sprague said that awful thing, poor Karen burst into tears and ran from the porch into the living room. Judge Marshall started to follow her, but Sprague halted him by apologizing very humbly, and then by adding: 'I'd really like to see you play this hand, sir. I believe I've got the cards to set you with' . . .

"Of course he could not have said anything better calculated to hold Hugo, who, as I said, is a regular fiend when it comes to bridge. . . . Well, Hugo played the hand and made his little slam, and then he again started to go look for Karen, but Polly, who was Sprague's partner, you know, told him in that brusque way of hers to go on with the game and give Karen a chance to have a little weep in peace. Probably Hugo would have gone to look for her anyway, but just then Flora came back. She said Betty was asleep at last and that her temperature was normal, and when she heard about Karen, she offered to take her hand until Karen felt like coming back."

"What did Drake do then?" He'd been playing anagrams with Mrs. Miles, you said," Dundee interrupted.

"Don't you remember?—I told you Johnny had taken Peter's place at our table after Peter refused to breathe the same air as Dexter Sprague," Penny reminded him. "Ralph and I, Lois and Johnny were playing together, and just at the time I became dummy, Sprague became dummy at the other table. He rose, saying he had to go telephone for a taxi, and passed from the porch into the living room."

"Where is the telephone?"

"In one the guests use is on a table in the hall closet, where we put our things," Penny explained. "You can shut the door and hold a perfectly private conversation . . . Well, we never saw Dexter Sprague again!"

"Good Lord! Another bridge dummy murdered!" Dundee groaned. "At least the newspapers will be happy! . . . Didn't anyone go to look for him after the hand was played?"

"Not straight off," Penny answered, with an obvious effort to remember clearly every detail. "Let's see—Oh, yes! That hand was played out before Ralph had finished playing his at our table, so I was free to pay attention to the other table. Flora said that since they couldn't play another hand until Dexter came back, she thought she'd better hunt up Karen, who hadn't come back yet."

"How long was Mrs. Miles away from the porch?" Dundee asked quickly.

"Oh, I don't know—ten minutes maybe. She came back alone, saying she had found Karen in her bedroom—Flora's room, of course—crying inconsolably. Flora told Hugo he'd better go up to her himself, since she evidently had her feelings hurt because he had not followed her in the first place. Tracey, who wasn't playing bridge you remember, because he had given up his place to Sprague, asked Flora if she'd seen Sprague, and Flora said, in a surprised voice, 'No! I wonder where he is all this time,' and Polly said that probably he'd gone to the lavatory, which opens into the main hall, and is next to the library. . . . Well, pretty soon Judge Marshall and Karen came back—"

"Pretty soon?—Just how long was Judge Marshall gone?" Dundee pressed her, his pencil, which had been flying to take down her every word, poised over the notebook he had snatched from her desk.

"I can't say exactly!" Penny protested. "I was playing again at the other table. I suppose it was about 10 minutes, for Ralph and I had made another rubber, I remember. . . . Anyway, Karen was sniffing like a baby that has had a lot of petting, but she said Hugo had promised her she would not have to play bridge any more that evening, so Flora remained at that table, playing opposite Hugo, while Tracey played with Polly. As soon as Tracey became dummy, Flora suggested he go look for Sprague."

"And how long was he gone from the porch?"

"Less than no time," Penny assured him. "He was back before Polly had finished playing the hand. He said he'd gone to the hall closet where Whitson, the butler, would have put Sprague's hat and stick, and that he had found they were gone. Tracey said he supposed Sprague had ordered his taxi and had decided to walk down the hill to meet it, and he added that that was exactly the kind of courtesy you could expect from a cad and a bounder like Sprague—walking in uninvited, making Karen cry, then walking out, without a word, leaving the game while he was dummy. Flora spoke up then and said it was no wonder Dexter had left without saying goodbye, considering how he'd been treated. Then Tracey said something ugly and sarcastic about Flora's being disappointed because Sprague had decided not to spend the whole evening—"

"A first-class row, eh?" Dundee interrupted, with keen interest.

"Rather! Flora almost cried, said Tracey knew good and well that she had only been playing up to Sprague before Nita's death, in the hope of getting the lead in the Hamilton movie, if Sprague got the job of directing it, and Tracey said, 'So you call it playing-up do you? It looked like high-powered flirting to me— or maybe it was more than a flirtation!' . . . Then Flora told him he hadn't acted jealous at the time, and that he knew he'd have been glad if she'd got the lead. . . . Well, just then along came Janet—"

"Janet Raymond?" Dundee ejaculated. "I thought you said she had refused the invitation when Mrs. Miles phoned her."

"So she had, but she said she changed her mind, had been blue all evening, and needed cheering up."

"How did she get in?"

• • •

"She walked over from her house, which isn't very far from the Milesses', and simply came up the path to the porch," Penny explained. "Tracey asked her if she had seen Sprague on the road—it's the same road Dexter would have had to take going down the hill to the main road—and she acted awfully queer—"

"How?" Dundee demanded.

"Exactly as she would act, since she was in love with him," Penny retorted. "She turned very red, and asked if Sprague had inquired for her, and Flora quite sharply told her he hadn't. Then Janet said she was very much surprised that Sprague had been there, and that she couldn't understand why he had behaved so strangely. Then Lois said she might as well go fetch Peter from the library, since Sprague was no longer there to contaminate the atmosphere. She came back—"

"After how long a time?"

"Oh, about five minutes, I suppose," Penny answered wearily. "She came in, her arm linked with Peter's, and laughing. Said she had found him reading a Deadwood Dick' thriller. . . . One of Tracey's hobbies"—she broke up to explain—"is collecting the old-fashioned thrillers, like the Nick Carter, Buffalo Bill and Deadwood Dick paper-bound books. Of course, he didnt take up that hobby until a lot of rather rich men had done it first. There was never anybody less original than poor Tracey. . . . Well, Flora gave up her place to Janet, and again played anagrams with Johnny, Peter taking his original place at our table. Suddenly Polly threw down her cards—she'd been having rotten luck, and seemed out of sorts—and said she didn't want to play bridge any more. So poor Flora had to be the perfect hostess, and switch from anagrams to bridge.

"And Polly played anagrams with Drake?" Dundee prompted.

"No. She said she thought anagrams were silly, and wandered off the porch and down the path, calling over her shoulder that she was going to take a walk. Tracey asked Johnny if he'd mind mixing the highballs and bringing out the sandwiches. Said Whitson had left a thermos bottle of ice cubes on the sideboard, some bottles of ginger ale and a tray of glasses and sandwiches. Told him he'd find decanters of Scotch and rye, and to bring out both.

"So Drake left the room, too,' Dundee mused. "Oh, Lord! I knew I'd find that every last one of the six had a chance to kill Sprague, as well as Nita! . . . Now long was Polly Beale gone on this walk of hers?"

"She came in with a pink water lily—said she'd been down to the lily ponds, and that Flora had enough to spare her one," Penny answered. "She couldn't have been away more than ten minutes, because Johnny was just mixing the highballs, according to our preference for Scotch or rye—or plain ginger ale, which both Ralph and I chose. After we'd had our drinks and the sandwiches, we went on with bridge. Polly and Johnny just wandered about the porch or watched the game at the two tables. And about five minutes after 11 Clive Hammond arrived, coming up the path to the porch, just as Janet had. After he came, there was no more bridge, but we sat around on the porch and talked until midnight. Clive said he was too tired to play bridge—that he'd been struggling all evening with a knotty problem."

"I can sympathize with him!" Dundee said grimly, as he rose. "I've got my own knotty problem awaiting me. . . . When that call comes through from Chicago, tell Sanderson the bad news, and say I'll telephone him later."

(To Be Continued)

Tests have shown that heating radiators have greater efficiency when coated with lead paints than when flake-metal paints are used.

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One Hundred and Twenty-sixth Half Yearly Report

THE SAN FRANCISCO BANK
SAVINGS COMMERCIAL TRUST
INCORPORATED FEBRUARY 10TH, 1869

One of the Oldest Banks in California, the Assets of which have never been increased by mergers or consolidations with other Banks

MEMBER ASSOCIATED SAVINGS BANKS OF SAN FRANCISCO
526 CALIFORNIA STREET, SAN FRANCISCO, CALIFORNIA

DECEMBER 31st, 1930

Assets—	
United States Liberty and Treasury Bonds, State, Municipal and Other Bonds and Securities (total value $50,613,929.93), standing on books at	$47,851,836.59
Loans on Real Estate, secured by first mortgages	69,767,529.83
Loans on Bonds and Stocks and other Securities	1,568,107.52
Bank Buildings and Lots, main and branch offices (value over $2,060,000.00) standing on books at	1.00
Other Real Estate (value over $310,000.00), standing on books at	1.00
Pension Fund (value over $720,000.00), standing on books at	1.00
Cash on hand and in Banks and checks on Federal Reserve and other Banks	20,865,336.33
Total	$140,052,813.27
Liabilities—	
Due Depositors	$134,302,813.27
Capital Stock actually paid up	1,000,000.00
Reserve and Contingent Funds	4,750,000.00
Total	$140,052,813.27

GEO. TOURNY, *President*
G. A. BELCHER,
Vice-President and Cashier.

Subscribed and sworn to before me this 31st day of December, 1930.
(SEAL) O. A. EGGERS, Notary Public.

A Dividend to Depositors of FOUR AND ONE-QUARTER (4¼) per cent per annum was declared, Interest COMPUTED MONTHLY and COMPOUNDED QUARTERLY,
AND WHICH MAY BE WITHDRAWN QUARTERLY

Deposits made on or before January 10th, 1931, will earn interest from January 1st, 1931.