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OVER 60,000 PEOPLE LIVE WITHIN 5-MILE RADIUS

One Section 8 Pages This Issue

NINETEENTH YEAR No. 14

FORRANCE, CALIFORNIA, THURSDAY, APRIL 6, 1933

OFFER NEW PLAN FOR OPENING BA

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Depositors' Committee Adopts Modified Plan For Purchase of Preferred Stock, After Conference With Chief Bank Examiner

A new and well defined plan for reorganizing the First National Bank of Torrance so that the pioneer financial institution may resume full operations on a normal basis within a short time was announced today by a group of industrial and business men, who have been studying the bank's problems during the past week. The plan submitted by the committee representing the depositors was agreed upon after carefully investigating the banks assets, including its bonds and other securities; and after discussing the bank's problems with Chief National Bank

What to Do to Hasten Reopening of Bank!

Here's what YOU as a depositor can do to hasten the reopening of the First National Bank of Torrance on a normal basis:

1. Go to the bank immediately and sign the new Trustee agreement for the purchase of Preferred Stock equal to half your bank balance. This replaces the agreements previously signed, which will be returned to you.

2. As soon as all depositors have signed up, the committee will immediately proceed, taking the matter up directly with the comptroller of currency at Washington if necessary to obtain immediate action.

3. The escrow room of the bank has been opened as depositors' headquarters. Information will be gladly given to any depositor, and the office will be open daily, including Saturday, from 10 a. m. to 6 p. m.