

Charter No. 14202 Reserve District No. 12

# Torrance National Bank

REPORT OF THE CONDITION OF THE  
IN THE STATE OF CALIFORNIA, AT THE CLOSE OF BUSINESS ON  
MARCH 31, 1935.

ASSETS		
1. Loans and discounts	78,178.02	
2. Overdrafts	19	
3. United States Government obligations, direct and/or fully guaranteed	120,718.35	
4. Other bonds, stocks, and securities	111,278.88	
5. Banking house, furniture and fixtures, \$3,000.00	35,500.00	
6. Reserve with Federal Reserve Bank	32,173.73	
7. Cash in vault and balances with other banks	73,423.16	
8. Outside checks and other cash items	4.36	
9. Redemption fund with United States Treasurer and due from United States Treasurer	2,500.00	
10. Other assets	814.98	
<b>TOTAL ASSETS</b>	<b>\$155,291.45</b>	
LIABILITIES		
15. Demand deposits, except United States Government deposits, public funds, and deposits of other banks	119,965.71	
16. Time deposits, except postal savings, public funds, and deposits of other banks	55,551.93	
17. Public funds of States, counties, school districts, or other subdivisions or municipalities	65,591.28	
18. United States Government and postal savings deposits	30,259.87	
19. Deposits of other banks, including certified and cashiers' checks outstanding	5,577.85	
Total of Items 15 to 19:		
(c) TOTAL DEPOSITS	\$286,976.24	
20. Circulating notes outstanding	50,000.00	
21. Other liabilities	29.13	
22. Capital account:		
Class A preferred stock, 5000 shares, par \$10.00 per share, \$100,000.00	\$100,000.00	
Common stock, 5000 shares, par \$10.00 per share	50,000.00	
Surplus	20,000.00	
Undivided profits-net	1,286.03	
<b>TOTAL CAPITAL ACCOUNT</b>	<b>\$121,286.03</b>	<b>\$121,286.03</b>
<b>TOTAL LIABILITIES</b>	<b>\$458,251.45</b>	
MEMORANDUM: Loans and Investments Pledged to Secure Liabilities		
23. United States Government obligations, direct and/or fully guaranteed	132,132.51	
24. Other bonds, stocks, and securities	36,135.76	
<b>TOTAL PLEDGED (excluding rediscounts)</b>	<b>\$168,268.27</b>	
25. Pledged:		
(a) Against circulating notes outstanding	50,000.00	
(b) Against United States Government and postal savings deposits	37,482.50	
(c) Against public funds of States, counties, school districts, or other subdivisions or municipalities	30,785.52	
(d) <b>TOTAL PLEDGED</b>	<b>\$118,268.02</b>	

STATE OF CALIFORNIA, COUNTY OF LOS ANGELES, ss:  
I, R. J. DEININGER, Cashier of the above-named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.  
R. J. DEININGER, Cashier.  
Sworn to and subscribed before me this 5th day of March, 1935.  
W. E. BOWEN, Notary Public.  
My Commission expires 4/2/35.  
Correct—Attest:  
FRANK DALTON,  
CHAS. T. RIPPY,  
JAMES W. POST,  
Directors.

## Know Your Library

Continued from Page 1

entire system, there were other operative costs to be met for binding, rebinding, printed forms, blanks and supplies, postage and cartage, furniture, equipment and repairs to equipment, as well as the general cost of supervision for staff of the entire system.

The staff at the local agency is small because the overhead technical work is carried on by a group of specialists at the central headquarters in Los Angeles. The central group is trained to know the markets for book buying, the details of binding, cataloging and similar work requiring expert knowledge. The local assistants, Mrs. Isabel Henderson and Mrs. Dorothy Jamieson, are book-loving people interested in the welfare of their patrons.

Quarters: The present library building at 1317 El Prado is centrally located. Reading room facilities in this well kept library are somewhat limited, although it is open from 1 to 8:30 o'clock for adults and children alike, every week day except Saturday. A more attractive and adequate building is desirable, a building which would provide quarters for an increased stock of books, separate rooms for adult and juvenile readers, a place where story hours for children and lectures for adults might be held, and an adequate staff and workroom.

Community Service: The ideal library community should have 80 percent of its residents registered as borrowers and their use of books should total five times the population figures. Torrance falls slightly below the registration figure, with few more than 2,000 of its 7,285 residents (1930 U. S. census) registered at the library. However, it is more than living up to the standard in the use of books, since 38,293 volumes were circulated from this branch last year.

Standards: The itinerant members of the staff of the Los Angeles county library have many opportunities to compare service in various communities and to suggest means of improvement if any locality seems to be falling below the standard. Judging by its circulation of books for the year 1933-34, Torrance ranks thirty-third among the contributing agencies of the county library system. A careful check of the requests made by patrons and filled, shows that this branch is actually meeting the requests of Torrance readers. It is also a well known fact that few book collections in the whole county are kept in better physical condition than those owned by the Los Angeles county public library.

Book Stock: The book collection housed in the Torrance branch is comparatively small, as is typical in any system which provides for continuous turnover of books and replenishment from a central stock. However, the local deposit of 5,701 volumes approximates the standard of the American Library Association of a book per capita. This collection contains the best of the standard fiction for adults and a well rounded juvenile selection made by Miss Nothe, who is at present the chairman of a committee of the California Library Association on standards for juvenile readers. The collection at Torrance also includes some 300 reference books, which are valued at \$1,300.00 and an interesting variety of non-fiction books which have been selected to meet the interests of patrons of the library.

In addition to the basic collection of books at any branch of the Los Angeles county library, patrons have access to more than 400,000 volumes belonging to the mother library, which are available upon request. If the book is not immediately available it will be recalled from another branch where it is not in use, or it may be borrowed from the California library in the state. Book titles which are not already in stock and are requested by patrons always receive consideration for possible purchase.

The local book collection is also supplemented by subscriptions to 38 of the best current magazines, and if a particular number or another title is desired and is lacking at the branch, it may be secured by loan from the thousands of bound and unbound numbers on file at the central library. Very few government documents are to be found at the branch library, but these may also be borrowed upon request. Some indication of the operation of this special request service may be

## Keeping Up With Torrance High

At the final spelling contest held in the senior high school, the following students managed to correctly spell the tongue twisters fired at them by the English teachers in charge, and were the ultimate winners who will participate at the district meet, April 24, with Banning: Vida Jones and Glory Zahradnik, junior B's; Laurella Lancaster and Adeline Morris, junior A's; and Jayne Traller and Roger McGinnis, senior A's, who will be the alternates.

Glory Zahradnik, who missed only one word, will captain the team. Incidentally, all the members of the team belong to the Scholarship Society. Listen over KFAC on April 24, and hear the spelling contest between Banning and Torrance. The time is 8 p. m.

After completing the first part of their flag making project by finishing the flags of the 21 countries in the Pan-American Union, the World Friendship Club held its April meeting Monday night, April 8, and gave a unique Pan-American Day (April 14) program by presenting the flags. After the general business meeting, the program commenced with a talk on "The Significance of Pan-American Day" by Maycie George, and was followed by a Mexican piano selection played by Gertrude. Next Margaret Condon gave a talk on "Significance of Flags." Bill Keeler and Louis Zamperini put the flags in their holders, which were arranged in a semi-circle with the American flag in the center. The flags were placed one at a time, with an explanation of the flag's origin and design. After the 20 flags had been placed (the United States flag was already in its holder) the club members saluted the flag and sang the "Star Spangled Banner."

The program was concluded by a accordion piece by Laurella Lancaster. After each flag had been put in its holder and the explanation had been given, the national anthem of the country whose flag was just placed was played. The program was arranged by a committee of three, Yve Keeler, chairman; Louis Zamperini and Maycie George. Those who had some part in making of the flags were Agnes Peet, Jean Burger, Margaret Kibbe, Edith Sleppy, Mildred Lukes, Lois Williams, Betty Yost, Juanita Mullen, Jayne Traller, Jack Peterson, Hubert Luck, Louis Zamperini, Yve Keeler, Mary Anne Aaylor, Wilma Whitney and Donald Moser.

Singing "Break Forth O Beauteously Heavenly Light," "How Shall I Folly Meet Thee" and "Adorus Te," the Madrigal Society furnished part of the entertainment for the education and open house program given at Banning high school, April 5. The San Pedro orchestra preceded the Madrigals with a group of selections, and Banning high school followed the Torrance organization by presenting two plays.

Choosing from the high school gym classes, Miss Bent, gym teacher, selected a senior, a junior, a sophomore and a freshman basketball team. Playoffs were held during last week and they resulted in a tie, which will be played off soon, between the junior and senior teams. Each team member will receive 100 G.A.A. points, and the winning team's members will receive 10 additional points. The teams are composed of: Seniors, Ollie Tubert, Pat Gerlin, Dot Melton, Martha Greaves, Reva Hinkle, Jane Johnston, Betty Stevenson, Wilma Whitney and Fern Wright. Juniors, Laurella Lancaster, Joan Klink, Mildred Neelands, Pat Baker, Ruth Barnard, Fanny Greaves, Mildred Hitchcock, Mickey Hunter, Doris Fullman and Ellen Miles. Sophomores, Mildred Higgins, Ethel Creighton, Rose Armstrong, Bette Elliott, Inez Smith, Florence Buchanan, Tuyoko Fukai and Kay Nell. Freshman, Betty Johnson, Martha Hoke, Betty Wright, Suyoko Hama, Lorraine Hill, Merle McHenry, Doris Kresse, Irene Wilkes, Donna McCutcheon and Marcella Crook.

Friday, April 5, the junior high students competed in a spelling bee. There were three separate contests, one for each of the junior high school grades, namely, seventh, eighth and ninth. The winner of each group was presented with a ticket to the circus, a much coveted prize. Those who came out the winners by spelling down their opponents were: Anne MacNally, B7; Arthur Woodcock, A8; and Madelyn Pinkham, A9.

Friday night, April 5, a group of the high school students attended annual open house at Chapman College in Los Angeles. After a delightful banquet and program of songs, skits and pep talks, Margaret Kibbe, Eleanor Smith, Catharine Casabaker, Jayne Traller, Margaret Condon, Righ Granger, Dorothy Elder and Bob Elder, the Torrance guests, and the rest of the group were taken around the campus and then to the auditorium where they were entertained by two one-act plays.

## New Electric Dept. Opened By Star

Continued from Page 1

partment offers an imposing array of household appliances, including such nationally known electrical equipment as Hotpoint ranges, refrigerators and water heaters; Frigidaire and O'Keefe & Merritt refrigerators; Standard electric ranges; Thermador electric water heaters; A. B. electric ranges; Graybar electric sewing machines; Apex and Royal vacuum cleaners; Easy, Thor, Apex, American Beauty and Gain-a-Day washing machines; Philco, R. C. A. Victor, Atwater Kent, Zenith, Grunow, Tiffany, Tone and Packard Bell, sailer; Hamilton Beach mixers; and a most complete line of smaller Hotpoint appliances.

Special Offers

H. M. Abramson, manager of the Star Furniture Company in Torrance, believes that anything that is worth doing at all is worth doing well. For this reason, Mr. Abramson and Maurice Koch, associate in charge of the Torrance store, have spared no effort in equipping the new electrical department with a most complete line of appliances, covering every price range from the best that is made to the cheapest that is dependable. "Everything will be sold on the easiest terms with the lowest finance charges," states Mr. Abramson. "An especially attractive offer for the purchase of electric ranges and water heaters is being made for a limited time. Under the terms of this special offer, installations are made free in most homes, no down payment is asked, and no payment is required for 30 days. Thereafter terms are as low as ten cents a day. Also for a limited time, very low terms, extended over three years, are being given on refrigerator purchases.

"Boulder Dam power is on the way, and the housewife who is alert to the future will equip her home electrically," said Mr. Abramson. "When we consider that Boulder Dam is capable of developing ten times as much electrical energy as the total power which is generated at the mighty Niagara Falls and Muscle Shoals combined, we can begin to visualize what the completion of Boulder Dam in the very near future will mean to people of Southern California," said Mr. Abramson.

Pop Bottles Rout Gunmen

BELLAIRE, O. (U.P.)—Pop bottles are just as effective weapons as firearms, believes Octavius Brescia, a grocer. When two armed men attempted to hold him up, Brescia picked up two pop bottles and routed both men.

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