

# "The Community Bank" One Year Old This Week

## Deposits Over \$300,000.00

### DIRECTORS

- J. B. Hines, President State Exchange Bank.
- J. M. Fitzhugh, Columbia Steel Corporation.
- W. E. B. Partridge, Union Tool Company.
- R. A. Huber, Cashier State Exchange Bank.
- O. E. McCartney, Hub Oil Company.
- O. B. Kee, Capitalist.
- Anton Huber, Capitalist.

August 14, 1922, just a year ago, the doors of the State Exchange Bank were opened for the first time. It began in a modest way but in a most substantial way. It had ample capital paid in and a strong directorate. The men who composed the board of directors were not only big men financially but were men who brought to this bank an invaluable knowledge gained from many years of experience in the business world. It was only natural that such a bank, builded on such a solid foundation, should succeed.

The State Exchange Bank opened a year ago with no deposits, but with a firm determination to give the maximum service to all who chose to enter its doors. All are welcome and we take pleasure in treating the man who comes with his dinner pail to get his check cashed with as much courtesy as we do the president of the industry for whom he works.

That our desire to serve the people of Torrance has been sincere is best evidenced by the phenomenal growth that this bank has experienced during its first year of business. It is very gratifying to us and prompts us to pledge ourselves to still greater service for the years to come.

### Are You New In Torrance?

If you are new in Torrance, come and talk with our officers. You will find a sympathetic interest in any matters that you care to discuss. Young men in business or men young in business in Torrance are especially invited to make this bank their bank. Come and let us help one another grow and prosper.

### OFFICERS

- J. B. HINES, President
- O. E. McCARTNEY, Vice-President
- O. B. KEE, Vice-President
- R. A. HUBER, Cashier

We Pay 4% on Savings Deposits

We Pay 4% on Savings Deposits

# STATE EXCHANGE BANK

TORRANCE

"The Community Bank"

CALIFORNIA



## A Warning

for Householders  
**AETNA-IZE**

Householders who value their lives should avoid encounters with armed burglars and protect their valuables with Aetna Burglary and Theft Insurance.

Costs but a few dollars a year; reimburses you for any property damage as well as for the direct loss from burglary or theft.

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## NEW OIL MAP OF FIELD IS NOW ON SALE

The Signal Contracting company has prepared an up-to-date oil map of the Torrance field, complete and corrected to August 14. This company, which recently opened for business at 915 Carson street, announces that maps will be corrected every two weeks.

The map shows the location and status of each well in the field and designates the companies which are drilling or producing them.

## Royal Neighbors Show Plays Before A Packed Theatre

The S. R. O. sign was out Wednesday evening at the Torrance theatre, when the Royal Neighbors put on their big show. "One on Dick" brought down the house. Gladys Walton, in "Crossed Wires," Larry Semon in "No Wedding Bells," and a Pathe review were supplemented by readings and vocal solos.

Mr. and Mrs. F. W. Sprenger arrived Saturday evening from Hartford, Wis., for a two months' visit with their daughter, Mrs. C. W. Lohr, of Engracia avenue.

## State Exchange Bank Completes First Year Here With Fine Growth

On August 14, 1922, directors of the State Exchange bank, which opened for business on that day, declared that they would be delighted if deposits in their institution reached a total of \$250,000 at the end of the first year's business. On August 14, 1923, which was Tuesday, those deposits reached a total of \$329,252.

So on the first anniversary of the bank the directors are more pleased than they thought they were going to be.

The manner in which the State Exchange bank was organized here is an interesting story.

In June, 1922, B. H. Hines, now president of the bank, read in the paper that Del Amo No. 1, the discovery well of the Torrance field, had been brought in.

Coming from Oklahoma, Mr. Hines knew the significance of this fact, and came over to Torrance to investigate the prospects of the city.

O. B. Kee and R. A. Huber, other Oklahomans, did the same thing. The next day they came over together. In a few days they had purchased the building in which the bank is now located, and started at once to secure a permit from the state banking department. But they found that another had sought a similar permit. He happened to be an old friend of Mr. Kee, Mr. Huber and Mr. Hines—O. E. McCartney.

They telephoned Mr. McCartney. Said Mr. Kee: "You have the permit; we have the building. Let's get together." And they did.

The four came to Torrance, interested several local residents, and rushed work of installing fixtures and getting ready to do business. On August 14 the bank was opened. It has grown steadily since that date.

Local directors of the bank are Mr. Hines, R. A. Huber, W. E. B. Partridge, and J. M. Fitzhugh.

## UNION TOOLS WILL HOOK UP IN TITLE TILT

The Union Oil club of Santa Fe Springs defeated the Union Tool club of Torrance 6 to 4 at Santa Fe Springs, tying up the Oil Belt league pennant race. With Sunday's fracas being the final game of the second half of the league schedule, the Toolmakers and Oilers will play a post-season game next Sunday for the right to meet Shell Oil, first division winner, and so enter the Southern California Managers' association playoff.

Sunday's game was featured by the hitting and fielding of Neal Johnson and the pitching of Huffaker of the Oil club, and the hitting of Stanley and Bouett of the Toolmakers.

### MACCABEE NOTES

The regular meeting of Torrance Review No. 37 will be held Friday, Aug. 24, at Catholic hall. Every member is urged to be present. Initiation and refreshments.

The local review will entertain the Commanders' and Past Commanders' association at an all-day meeting in Catholic hall Thursday, Aug. 30. Dinner will be served by the Meisner cafe.

## Eastern Star Card Party Big Success

The Eastern Star card party held Monday evening at Masonic temple was a huge success, socially as well as financially. Over one hundred players made things interesting. The prize winners for the evening were Rose Outman, Mrs. Don Baxter and Mrs. Delight, F. L. Parks, J. F. Wise, and Mr. Brooks.

Substantial refreshments were served and much enjoyed.

## Mrs. L. E. Watkins Opens Millinery

Mrs. L. E. Watkins, who is a new resident of Torrance, announces the opening of a millinery store to be known as the "Fashion Shop." It is located on Sartori street in the Charles Lapping building. Mrs. Watkins already has a splendid display of new fall hats, and as soon as stocks arrive she will add a line of hosiery and toilet articles.

### GUESTS FROM ORIENT

Interesting guests at the home of Mr. and Mrs. Willis Brooks are Mr. and Mrs. Dershdorn, here recently from Shanghai, China, and formerly of Russia. Mr. Dershdorn is an eminent musician and is a member of the Philharmonic orchestra.

## OIL WORLD IS KEEPING EYES ON FIELD HERE

(Continued from First Page)

North along the elongated field that sprawls out roughly along the line of Carson street, development is by no means at a standstill, although the big show to the southeast has held the spotlight for several weeks.

**Fast Drilling**  
Establishing what is said to be a record for the Torrance field, the crew on Standard's Torrance Community No. 4, which is the well with the steel derrick, is now down more than 3000 feet. This well was spudded in on July 11. Despite rumor, Torrance Community No. 4 will not be a deep test well, but will be cemented off at around 3200 feet.

Standard's Felker No. 1 is standing cemented at 4358 feet with 500 feet of unprotected hole below the cement. This deep well, the deepest in the whole field, will be given a test for shutoff late this week and will be drilled ahead.

The Standard has installed two gas traps on the Torrance Community lease to facilitate production.

The crew on Kirk No. 4, another Standard well, was busy this week with a sidetracking job.

**Finish Two Derricks**  
Between Juniper and Iris streets

### CLASSIFIED ADS

FOR SALE—5 acres in Torrance \$3150. 1/2 cash. 1 corner acre and 2-story house, \$7800, \$3000 cash. 50x150 lot, \$900, \$400 cash. 4-room bungalow, \$3500, 800 cash.  
AUSTIN & AUSTIN, Realtor  
1510 Cabrillo Street

FOR SALE—One-third acre, has nice 3-room house, good terms, nothing better. Lots from \$950 to \$1250, terms. Modern 6-room house, close in, good terms. One-third acre unimproved only \$2000, terms. 1 acre in oil district, priced to sell.  
W. A. Teagarden 1162 Narbonne. 17

OIL LAND for sale, 5 acres in Standard Oil's Felker lease. Deep sand production expected. See W. A. Felker at Felker No. 1 Well. 17

FOR SALE—Furniture, Dining Table, six chairs, leather rocker, fumed oak rocker, couch, Sonora victrola, oil cook stove, kitchen table, grass rug, dishes and cooking utensils, ivory bed room set. Address Box 1072 or Carson and Ivy Streets, E. Geruliff. 17

WANTED—Plain and fancy sewing at home or will go out. Mrs. T. C. Farmer, Rm. 25, Torrance Hotel, Cabrillo and Carson. \*17

The Petroleum Midway has completed its two new derricks and is about ready to start rigging up. Across the way Chanslor-Canfield's Torrance No. 18, between Torrance No. 6 (on production) and Torrance No. 12, will be rigged up within a few days.

Torrance No. 7 has given the Chanslor-Canfield company still more trouble. The second cementing job was unsuccessful, and the 4 1/4-inch casing was cemented again this week.

The shutoff on Torrance No. 3 of the same company was likewise unsuccessful and was recomenced this week.

**Fill Up Hole**  
The Shell company is filling up Redondo No. 1 with cement and will attempt to bring the well in from the 3700-foot level. Reliable sources of information report that the drill on this deep test well penetrated a sand at 4492 feet, that shot up high on the derrick, but that the company, satisfied with its deep test, elected to come back to 3700 feet.

The Petroleum Midway is rigging up Gish No. 2, a quarter of a mile south of the Shell company's Redondo No. 1.

## Legion Cuts Down Mortgage by \$1050

The American Legion this week reduced that old mortgage on American Legion hall by \$1,050.

That eats a big hole in the planter, the boys say, and leaves enough in the treasury to keep the local post far away from financial troubles for quite some time.

"You ain't seen nothin' yet," said one of the officers. "We'll tear that mortgage up pretty soon and be sittin' on the old deth."

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