

STATEMENT OF CONDITION
OF THE
Torrance Mutual Building and Loan Association

Of Torrance, Los Angeles County, California
AS OF THE CLOSE OF BUSINESS ON OCTOBER 30, 1926

ASSETS:	
Loans—On Mortgages	\$ 15,490.87
On Definite Contract	18,181.36
On Shares	250.00
Mutual	140,812.30
Dividends	1,357.84
Cash—In Office	4,486.20
In Bank	1,499.49
Furniture and Fixtures	1,082.00
Other Assets—Supplies	
Total	\$183,160.06
LIABILITIES	
Guarantee Stock—Capital	\$ 25,000.00
Surplus	4,833.91
Installment Shares—Dues 7%	21,292.31
Profits	1,925.53
Paid-up and Prepaid Shares—Dues 6%	96,800.00
Dividends Unpaid	554.92
Full-paid Invest. Cert.—Principal 5%	6,248.40
Guar. Inc. Cert. Acct. Payable	802.39
Loans Due and Incomplete	13,284.56
Bills Payable	9,000.00
Unearned Premiums	149.50
Reserve Fund Interest	1,734.94
Profit and Loss Undivided	2,033.60
Total	\$183,160.06

STATE OF CALIFORNIA, County of Los Angeles.—ss.
James W. Post, vice-president, and W. E. Bowen, assistant secretary of Torrance Mutual Building and Loan Ass'n, being first duly sworn, each for himself, deposes and says he has a personal knowledge of the matters contained in the foregoing report of condition and that every allegation, matter and thing therein contained, is true to the best of his knowledge and belief.

JAMES W. POST,
Vice-President.

W. E. BOWEN,
Assistant Secretary.

Severally subscribed and sworn to before me by both deponents, this 6th day of November, 1926.

W. E. SCHLICK,
Notary Public in and for said Los Angeles County, State of California.
My Commission Expires Oct. 6, 1930.

Safeway Merges With 2 Other Chain Stores

Consolidated Stores Cover Ten States; Net Assets Over Five Million

Confirmation of rumors, current for some time, involving the consolidation of Pacific coast and Pacific northwest chain store interests, was had today with the joint announcement by M. B. Skaggs, president of Skaggs United Stores Company, L. L. Skaggs, president of Skaggs Cash Stores Company, and W. R. H. Weldon, president of Safeway Stores, Incorporated, of the successful completion of negotiations and the merging of the three big chains into one system, effective as of July 1, 1926.

Net assets of the concerns involved in the transactions are given as in excess of five million dollars, and the deal includes 784 retail grocery stores, 122 meat markets, six bakeries, and other activities of a similar nature, operating in the western states. Estimated total annual sales of the units involved are said to approximate \$60,000,000, and the officials of the concern state that it is the intention to rapidly extend the present scope and volume of the business. The merger is said to make this the largest concern operating west of the Mississippi River.

In making the announcement of the consolidation, heads of the concerns involved pointed out that the three chains have been and are now operating in non-competing territory. The two Skaggs chains are located in and around San Francisco, in the San Joaquin and Sacramento Valleys in California, and in most of the larger cities and towns of the other nine northwestern states, including Oregon, Washington, Idaho, Montana, Utah, Nevada, Wyoming, Colorado, and extending as far east as Nebraska. The Safeway Stores operate entirely in Southern California.

The reason for the merger, as given by the heads of the different companies, is to further a far-reaching effort toward effecting great economies in food distribution by assuring one organization sufficient volume to warrant such consolidation of manufacture and warehousing as might otherwise be unattainable. Officials of the concern pointed out that, simply as a matter of good business, the benefits of all such economies will be passed on to the consumer as they are realized.

According to the announcement, no change in the personnel of the concerns involved is contemplated. M. B. Skaggs is president of the consolidated companies, and L. L. Skaggs and Edward Dale will continue to act as directing heads of merchandising operations, while W. R. H. Weldon will assist in the financing and the formulating of policies. Edward M. Selby of Los Angeles and W. R. Griswold of Oakland are the attorneys for the new concern.

While the road over the summit of Carson Pass is still open to traffic, it is not advisable to attempt this trip beyond Silver Lake, as at this season of the year a heavy mountain storm would close the road overnight, according to the National Automobile Club. The road, however, is in good condition throughout at the present time.

TO ENTERTAIN SCHOOLS

Entertaining skits and musical acts will combine with serious and instructional talks about college and university life in programs of a student "Deputations Committee" of the University of Southern California, to be presented in auditoriums of high schools throughout the Pacific southwest this year. Designed to fulfill the desire for first-hand information about campus and classroom, college skits written and enacted by Trojan students, in co-operation with the S. C. School of Speech, will supplement short talks by representative university men and women in secondary school assemblies. Pauline Kiene, William H. Enley, Eleanor Veale, Grant LaMont, Arthur S. Yverson, Paul Welch, Mary Ella Brooks and John Atwill comprise the student deputations committee at Southern California, with Sam E. Gates as chairman.

EXCUSE IT, PLEASE

Two mistakes in one of her items is unusual, if the reporter does say it herself.

Last week we said that Mrs. Tom Willacy was one of a group of guests at the home of Rev. and Mrs. E. E. Clark of Glendale. It wasn't Mrs. Tom Willacy, it wasn't Mrs. Tom Willson; and it wasn't at Glendale, anyhow, because the Clarks live at 5338 Summer avenue, Eagle Rock.

SECOND A. E. F.

SAN FRANCISCO.—California American Legion posts are being allocated their amount of space on the French steamship liner De Grasse for the Paris convention next year. According to George J. Halford, California representative on the national Paris committee, this state will be permitted to send not more than 1500 representatives to the France gathering.

Ruth Roland To Play Next Week At the Orpheum

Famous Star in Person as a Vaudeville Feature, Starting Sunday

Ruth Roland, the stage and screen star, after a three year's absence from the stage, returns next week, Sunday, November 14, to headline one of the brightest and most promising bills of the Orpheum season. The popular songstress will offer an entirely new repertoire of song-hits in her new act as well as give the women another glance at many more of her beautiful gowns. Next in interest on the new bill will be "London, Paris and New York," a lavishly staged miniature musical comedy extravaganza. Sixteen artists appear in this offering and the principal entertainers are Jane Smith, Bud and Jack Pearson, Dorothy Mack, Charles Ross and the eight Fifth Avenue Girls. It was produced by Joseph Santley with special music by Cliff Hess and Kenneth Webb and costumes and settings by Henry Dreyfuss. Other features will be J. Francis Dooley and Corrine Sales in "My-a-l"; Odall Careno in an entirely new repertoire of songs than her first week and Roy Cummings with Irene Shaw in "One Afternoon"; Jack Kraft and Elsie La Mont in "Put Up the Lights"; Bud and Jack Pearson in "Don't Tell the Doctor"; and Will Ferry, "The Miracle Man," complete the bill.

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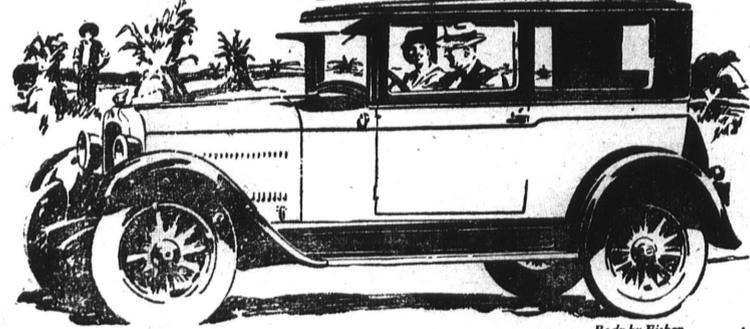
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- GILLETTE BLADES, regular \$1 package of 10 blades and a Gillette Safety Razor, all for.....98c
- BRISTOL POCKET WATCHES, guaranteed one year. Non-breakable crystal, Special.....98c
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- HANDY HAIR CLIPPERS for Milady. Save barber bills. Regular \$1.75 values for.....98c
- BILL FOLDS in gift boxes. Guaranteed GENUINE LEATHER. Regular \$1.75 values for.....98c
- POCKET FLASKS, half pint, very attractive. Special.....98c
- ICY HOT VACUUM BOTTLES, pint size. Regular \$1.25 bottles, for.....98c
- LEIHY'S "EL PATIO" CHOCOLATES, Fruit flavored. Full 2lb boxes, Special.....98c
- STATIONERY and ENVELOPES, 24 of each. Popular "Club" size. Excellent quality linen. \$1 boxes for.....63c
- RUBBER HOUSEHOLD GLOVES, regular 75c values for 49c
- HAIR BRUSHES, with Slip Sanitary backs. 75c Brushes for.....49c
- \$1.00 Brushes for.....67c
- KEY "TAINERS, genuine calf skin, packed in gift boxes Special.....49c
- HOSPITAL ABSORBENT COTTON, full pound package. Regular 69c value, Special.....49c

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