

Fall Ballot Most Complicated in History

Initiatives and Referendums Will Vie with Horde of Candidates

Although the general election still is ten months off, titles for 18 initiative measures and three referendum measures have been obtained from the office of Attorney General U. S. Webb. The proposals now will be circulated for signatures of voters to qualify them for submission to the people.

With this early start and with all state offices to be filled, as well as one U. S. senatorship and one-half the state's quota of congressional seats, the ballot promises to be one of the most complicated in the political history of the state.

Four of the initiative proposals concern old age pensions, with three of them calling for \$100 a month to all persons over 60. The fourth calls for \$50 a month for all over 60, for all widows with two or more dependent children and all disabled persons. Along with two of the \$100 proposals, this one would have the funds raised by a two percent gross transaction tax. Two of the \$100 measures call for spending of the monthly pension within 35 days and the other within 30 days.

Would Limit Taxes
Repeal of the state's three percent sales tax is sought in an initiative sponsored by the California Retail Grocers and Merchants' association of San Francisco and Irving Fig Newton of Los Angeles. Another measure calling for repeal of the sales tax, use and private automobile taxes, would substitute a modified form of single tax. It is sponsored by Jackson H. Ralston, of Palo Alto.

Two measures concerning assessment value and taxation are being sponsored by the Property Owners Association of California. The first provides that the income of property shall be the chief consideration in fixing its assessed value. The second would limit state and local taxes to three percent of the property value per year, exceeding this only on authority of a major vote of the electorate.

A somewhat similar proposition is that sponsored by the California Real Estate Taxpayers Protective League of Los Angeles. It would provide that land and improvements be assessed at ten times the annual income or use value and that taxes be limited to one percent of the assessed value on homes and two percent on unimproved property.

Seeks Betting Ban
Assemblyman Samuel Yorty's proposed constitutional amendment for the creation of a unicameral legislative system in California was the first measure to be titled. This measure is understood to be making strong headway in Los Angeles and

Local Men See Parade From Choice Spot In Pasadena

Two Torrance men saw the Tournament of Roses parade at Pasadena from an unexcelled vantage point. In fact, they were the only ones favored to witness the event—outside of a couple of NBC announcers and a few technicians—from the broadcasting space. Arnold Berg, A. & P. store manager, and Johnny Parker, news department manager, arrived there early and by assisting the radio men got permission to remain at the choice location reserved for the broadcasters.

the thickly populated areas and meeting with much opposition in the rural areas.

Betting on all forms of racing would be outlawed by a measure sponsored by the California Association Against Horse and Dog Racing. A measure aiming to provide a way for the pardoning of Tom Mooney seeks a constitutional amendment specifying that if the governor fails to act on an application for pardon within one year after its filing, the legislature may act. Then, if the legislature failed to pardon the applicant, the question could be submitted to vote of the people.

For Industrial Peace
Name of the State Railroad Commission would be changed to Public Utilities Commission and its membership increased from five to nine at a salary of \$6,000 a year, with the members elected, one from each of the six districts and three from the Los Angeles district in a measure submitted by Henry H. Kirkpatrick of Oakland.

A labor relations board, which could designate local arbitration committees representing labor, capital and the public, is sought in a measure titled for the Association for Industrial and Agricultural Peace. The referendum seeks to nullify the Olson and O'Donnell state oil royalty bills and the Garrison majority-vote revenue bond act.

CHRISTMAS NO. 2
Stages of grand gifts, just like Christmas! Don't miss them to be titled. This measure is understood to be making strong headway in Los Angeles and

A Fast Pair



Lieutenant Jose Villalobos of Mexico's renowned polo team is shown above with "Dora," one of the fast ponies which have helped the Mexican poloists defeat all opposition so far during their current visit to the West Coast.

People and what they are doing...

Mr. and Mrs. Monroe Intermill, 1322 Acacia avenue, have as their house guests for the week Mr. and Mrs. E. T. Harries and family of Dover, Ohio.

Mr. and Mrs. Ralph Phillips and Mr. and Mrs. Ralph Luce of Riverside were guests at the home of Mr. and Mrs. J. J. O'Toole, 1225 Madrid avenue, Sunday.

Mrs. Vernon Fierce is at home at 2363 El Dorado. She has returned from Drummond, Oklahoma, where she was called by the death of her father.

Mr. and Mrs. M. J. Beale, 1402 Acacia avenue, had as their dinner guests Sunday Mr. and Mrs. Bert Cook of Los Angeles.

Mr. and Mrs. G. E. Beedleson, 1750 Andrea avenue, have as their house guests Mrs. Edna Klotten and Mr. John Legon of Albany, New York, and Mr. Legon's mother of West Virginia.

Mrs. Mark McIlvaine and son Jerry of C. C. M. O. returned Thursday from several months' visit with Mrs. McIlvaine's mother in Groesbeck, Texas.

Mr. and Mrs. C. E. Carstens, 1452 Post avenue, have as their house guests, the latter's parents, Mr. and Mrs. Wm. Wraith of New York City.

Miss Dorothy Proctor of Ontario, was a guest over New Year's at the home of Miss Dorothy Matz, 1543 Marcellina avenue.

Mrs. Gilbert Moyle of Berkeley, was a recent visitor at the home of her sister, Mrs. James H. Crumrine, 304 West 223rd street.

Mr. and Mrs. Ray Sleppy, Mrs. Lucille Trudgeon, Messrs. Thos. McNeil, Jesse Quayle, and Art Turner motored to Boulder Dam and Las Vegas for the week-end.

Recreation Groups in City are Free to all

Nearly 2,000 articles, made by local people enrolled in the handcraft classes of metal work, wood work, painting and what-not, have been made at the city Recreation center since last Thanksgiving, it was reported this week as the popular craft groups started a new year. Cecil Dow is in charge of the project here for the WPA, assisted by Charles Fritter, Jasper Daley and Mrs. Cora Bohrer.

Located across Arlington avenue from the city park, the Recreation center has been thronged with just about as many adults as children during the past few months. Mrs. Annie Wilson is conducting an adults' sewing class which has

made 22 quilts, tied about 15 and made a large store of baby articles.

Any woman may join this class without charge of any kind. Mrs. Wilson says that anyone wanting to make a quilt or complete one is most welcome to receive instruction and assistance. The class is held Mondays starting at 6 o'clock in the evening and Thursday afternoons at the band shell in the city park.

Recreation workers are now attempting to form hard ball teams among local men and boys for games on Saturdays. A regular schedule is planned. Horseshoe pitching is making a comeback on the park courts

Chamber Combines Two Gatherings

Merger of the third quarterly meeting of members of the Torrance chamber of commerce with the January dinner-meeting of the Harbor District chambers is announced by directors of the local civic organization. This combined session will be held next Thursday, Jan. 13, at 6:30 o'clock in the Civic Auditorium.

REPORT OF CONDITION OF THE Torrance National Bank

TORRANCE, IN THE STATE OF CALIFORNIA, AT THE CLOSE OF BUSINESS ON DECEMBER 31, 1937.
Published in response to call made by Comptroller of the Currency, under Section 5211, U. S. Revised Statutes.

ASSETS	
1. Loans and discounts	\$216,782.85
2. United States Government obligations, direct and fully guaranteed	113,672.52
4. Other bonds, stocks, and securities	81,254.20
6. Banking house, \$36,102.09. Furniture and fixtures, \$5,508.36	41,610.45
8. Reserve with Federal Reserve bank	40,423.56
9. Cash, balances with other banks, and cash items in process of collection	194,854.65
TOTAL ASSETS	\$687,598.23

LIABILITIES	
14. Demand deposits of individuals, partnerships, and corporations	\$224,149.36
15. Time deposits of individuals, partnerships, and corporations	197,979.33
16. State, county and municipal deposits	84,665.91
17. United States Government and postal savings deposits	41,510.69
18. Deposits of other banks, including certified and cashier's checks outstanding	3,614.47
- Deposits secured by pledge of loans and/or investments	\$118,666.60
- Deposits not secured by pledge of loans and/or investments	433,243.16
TOTAL DEPOSITS	\$551,909.76
29. Other liabilities	234.18
30. Capital account:	
Preferred stock, 4400 shares, par \$10.00	
per share, retrievable at \$10.00 per share	\$100,000.00
Common stock, 5600 shares, par \$10.00 per share	
Surplus	20,000.00
Undivided profits—net	14,580.50
Reserves for contingencies	873.79
TOTAL CAPITAL ACCOUNT	\$135,454.29
TOTAL LIABILITIES	\$687,598.23

MEMORANDUM: Loans and Investments Pledged to Secure Liabilities	
31. United States Government obligations, direct and fully guaranteed	\$130,017.52
32. Other bonds, stocks, and securities	21,046.70
TOTAL PLEDGED (excluding rediscounts)	\$151,064.22
35. Pledged:	
Against United States Government and postal savings deposits	\$ 43,946.00
Against state, county, and municipal deposits	107,118.22
TOTAL PLEDGED	\$151,064.22

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 5 day of January, 1938.
EMILY M. LOCKE, Notary Public.

Correct—Attest:
J. S. LANCASTER,
CHAS. E. CONNER,
JAMES W. POST,
Directors.

Pays TAXES of \$150,453,714.00 in 10 years

The Santa Fe, during the past ten years, has paid more than 15 million dollars in taxes in support of the national government and state and local governments in the various states in which it operates.

The exact amount of accrued taxes paid out by the Santa Fe from 1927 to 1936, inclusive, was \$150,453,714. Of this sum, \$30,720,799 went to the federal government. Of the balance, \$119,686,876 was paid to the state, county, and city governments of Illinois, Iowa, Missouri, Kansas, Nebraska, Oklahoma, Texas, Louisiana, Colorado, Arizona, New Mexico and California, to other states and countries and \$46,039.

Of the \$119,686,876 paid by the Santa Fe to the state, county and city governments, over \$50,000,000 went to support public schools which provide educational facilities for more than 7 million elementary and high school students in the states served by the Santa Fe.

The payment of so vast a sum in taxes by the Santa Fe is just another phase of the benefits accruing to the nation at large from an institution whose aim is to serve all to the best of its ability.

L. Bledsoe President
Santa Fe System Lines

FINANCE SERVICE

If you contemplate the purchase of a new or used car on a deferred payment basis, see us. We are in a position to assist you in arranging the financing on most favorable terms.

Our "Continuing" Policy Will Save You Approximately 40% On Your Insurance Cost.

IT'LL BE GLAD TO HELP YOU
(No Charge for This Service)
WALLACE H. GILBERT
1631 Cota Avenue, Torrance
Phone 420

RB CUT RATE DRUG STORE

1316 Sartori, Torrance Phone 731

Mid Winter DRUG SALE

FOR COLDS

- Large Tube BAUME BENGUE **50¢**
- Groves Bromo Quinine COLD TABLETS **24¢**
- Large Size CREOMULSION **\$1.12**
- Regular Size PERTUSSIN **51¢**
- Parke Davis Medicated THROAT DISCS **15¢**
- 4-Ounce Size ASTRINGOSOL **57¢**
- Regular Size Vick's VAPOR-RUB **27¢**
- Ounce Inhalant VAPEX **50¢**
- 30c Size Bell's Pine TAR and HONEY **20¢**
- Cough Syrup BOSCHEE'S **21¢**
- 1/2-Ounce Inhalant COPINOL **44¢**
- 6-Ounce Syrup DIATUSSIN **90¢**
- Regular Size Foley's HONEY and TAR **20¢**

ESSEX ELECTRIC Heating PADS
Brings you comforting warmth when and where you want it.
3-heat control switch, 4-thermostatic safety controls.
\$1.89

HOT WATER BOTTLES
Guar. 1 year. High grade rubber. New fresh stock. Reg. 98c value.
39¢

FEVER Thermometers
GUARANTEED ACCURATE
In rubber case. Reg. 69c Value!
39¢

MADDE TO SELL AT \$1.25
JERIS HAIR Brushes
These matchless hair brushes are offered at such a small fraction of their price that they must be limited 1 to a customer!
21¢

WORKMAN'S Reg. \$1.19 LUNCH KITS
Sturdily built of heavy Steel... equipped with pint vacuum bottle... plenty roomy.
89¢

We Carry a Complete Line of TRUSSES and ABDOMINAL SUPPORTERS
ALARM CLOCKS
88¢

Extra Special Combination! Lge. Sz. ITALIAN BALM and Large Size FITCH'S SHAMPOO (Reg. 85c Value) Both for 49¢

Full Pint RUBBING ALCOHOL
Freshly Made CITRATE MAGNESIA
CHOICE 9¢

Bottle 100 HINKLE PILLS
Bottle 12 Infant's Glycerine SUPPOSITORIES
CHOICE 11¢

Full Pint ROSE WATER and GLYCERINE
1-lb. Blonde PSYLLIUM SEED
9¢

New Low Price! LILLY'S INSULIN U-40 10 cc
\$1.08

All Popular Brands! CHEWING GUM CANDY BARS MINTS and COUGH DROPS (Reg. 5c)
3 for 10¢

THERAPEUTIC LAMPS
Hand Model **\$1.49**
Stand Model \$3.49
Also INFRARED LAMPS