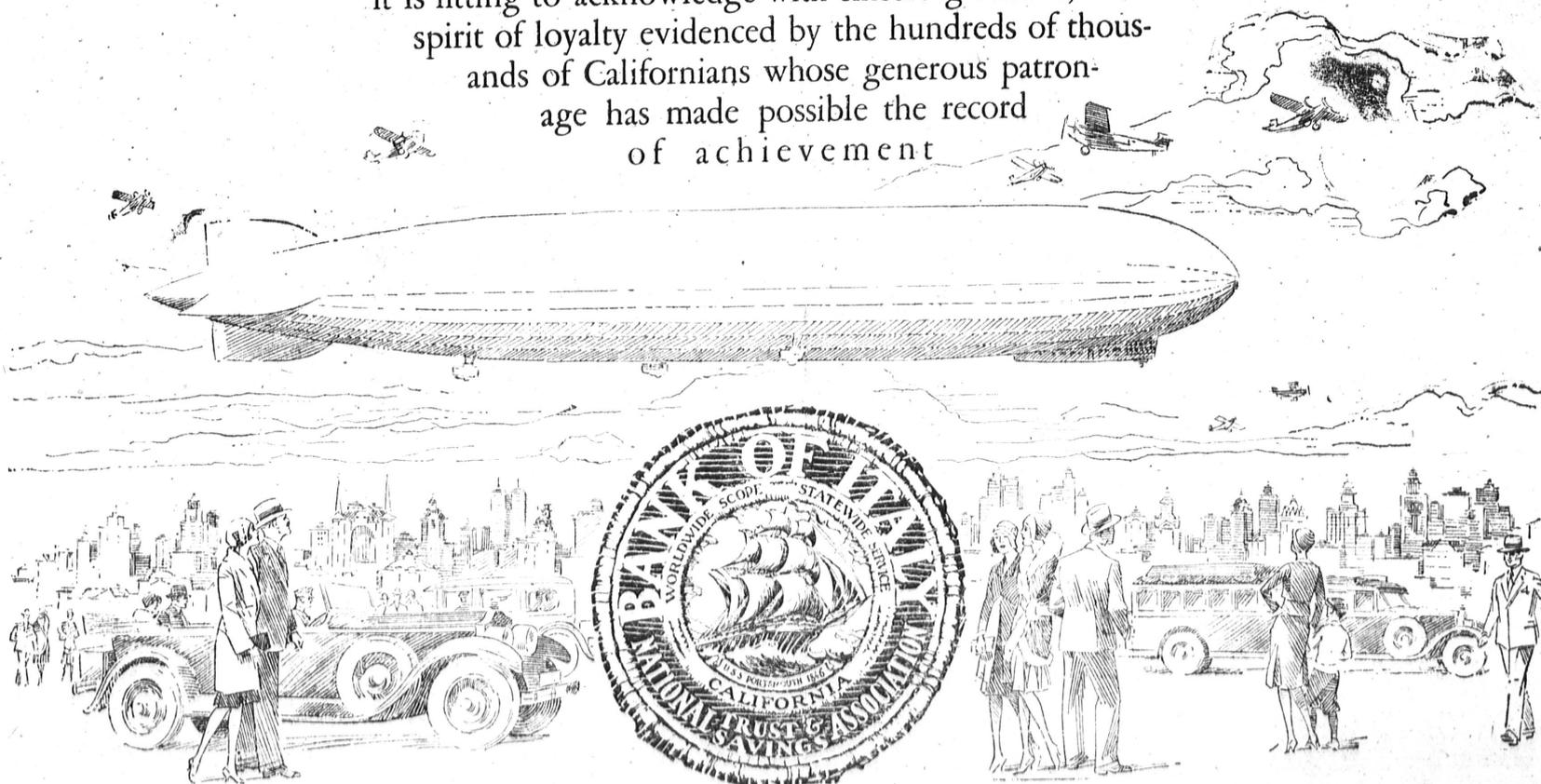


1904...25th Anniversary...1929



For a Quarter of a Century Bank of Italy

HERE is a story of trail blazing, of pioneering and empire building...measured in progress and achievement, as well as in years! Since October 17, 1904...when the Bank of Italy first opened its doors for business...sweeping changes, unmatched in other chapters of the world's history, have been made in modes of living, the habits and customs of the people, and in business methods and practices. In terms of material progress we are far removed from the days of the hansom cab, the two-cylinder automobile, and the usage of a generation typified by these vehicles. The era of aviation and of radio is upon us. While in its own program of development, the Bank of Italy has kept pace with the changing demands of the day...always in stride with the requirements of business...yet in its belief in and interpretation of the fundamental principles of sound and prudent banking there has been no deviation from the course laid out twenty-five years ago, when the institution was founded. Character, integrity, honesty and fair dealing remain the same. There can never be compromise with right. The fundamental rules, described by the founder of the bank at its inception, must prevail, without reference to time or circumstance. There is now, and always will be, the strictest interpretation of these precepts "...of the people, by the people, for the people..." which have endured in the policies of this institution for a quarter of a century. The directors and officers of the Bank of Italy, in renewing their expression of adherence to these principles, believe that it is fitting to acknowledge with sincere gratitude, the fine spirit of loyalty evidenced by the hundreds of thousands of Californians whose generous patronage has made possible the record of achievement



TORRANCE BRANCH, 1330 SARTORI AVENUE—JAMES W. LEECH, MANAGER