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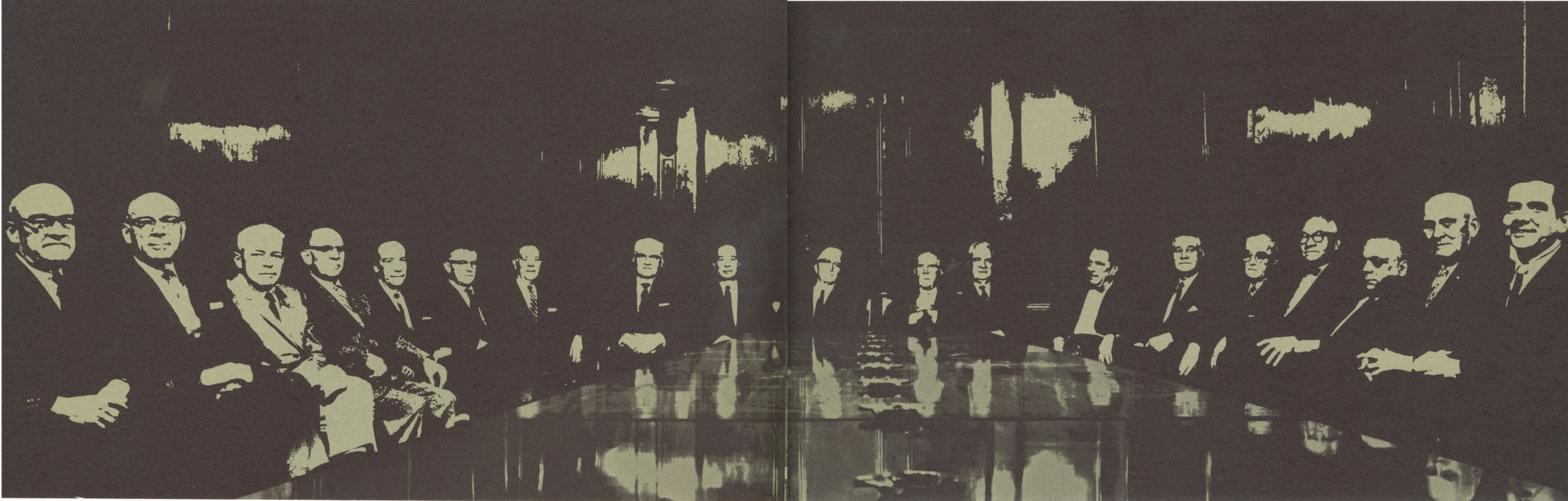
BUSINESS
CONTINUATION



1962 ANNUAL REPORT PEOPLES NATIONAL BANK OF WASHINGTON



■ This new symbol of Peoples National Bank is designed to reflect today's vigorous new era of banking. Personalized service and understanding are coupled with stability and efficiency in the balanced styling of the square. The spirit of the Northwest is reflected in the bold, contemporary design which emphasizes the forward-looking services of Peoples National Bank. This powerful, yet simple, symbol will be instantly recognized. But it is service, not symbols, which the public values most. In full recognition of this fact we expect to be judged on our performance as The Bank Nearest the People.



directors

JOSHUA GREEN
Honorary Chairman of the Board

JOSHUA GREEN, JR.
Chairman of the Board

BENNETT BALDY
President,
Monte Cristo Investment Co.

M. L. BEAN
Chairman of the Board,
Pay'n Save Corporation

WARREN H. BEAN
Seattle

E. L. BLAINE, JR.
President

BEN E. BOWLING
Vice-President and
General Manager,
Washington-Idaho Area,
Pacific Northwest
Bell Telephone Co.

LOUIS K. BYE
General Manager,
Sears, Roebuck and Co.

C. H. CARLANDER
Chairman of the Board,
Puget Sound Freight Lines

KENNETH B. COLMAN
Chairman of the Board
Smith-Gandy Corporation

GEORGE K. COMSTOCK
President,
Electrical Products Consolidated

J. F. EDDY
Eddy Investment Company

ALAN B. FERGUSON
Executive Vice President,
Sicks' Rainier Brewing Co.

F. S. FOSTER
President, F. G. Foster Co.

J. A. GREEN
Senior Vice-President

HOWARD H. HANSEN
Seattle

CECIL E. JENKS
Seattle

PHILIP D. MACBRIDE
Attorney at Law

CARL A. SCHAFER
Montesano

EMIL G. SICK
Chairman of the Board,
Sicks' Rainier Brewing Co.

P. A. STRACK
Chairman, Executive Committee

WALTER L. WYCKOFF
President,
Baxter-Wyckoff Company

C. L. YOST
Vice-Chairman of the Board

THOMAS H. YOEUELL
President, Youell, Inc.

the president's message

The year 1962 proved more favorable for your bank than could be reasonably predicted when this message was written a year ago. The increased interest rate on savings and time deposits, effective January 1, 1962, called for additional expense of at least \$400,000 which appeared difficult to overcome. The principal factors which, despite this handicap, actually resulted in 1962 earnings of slightly more than 1961 were the larger average deposits, substantially accounted for by higher savings, the unexpected increase in loan demand and the somewhat closer control of all other expense factors. Primary credit for the, more favorable than anticipated, results should be attributed to the substantial gain in loans. We did not relax our standards as to what constitutes a good bank loan and it was fortunate that our customers' needs enabled us to find these additional quality loan investments. Whether customers' need for borrowed funds will remain at present levels is beyond the control of bank management and any noticeable decrease will quickly and adversely affect the bank's earnings. We feel now, as we did a year ago, that present levels of interest on savings are not fully justified by all conditions and have noted with interest the cases, here and there, where banks have reduced rates or adjusted terms as to the payment for savings deposits.

OPERATIONS—The figures as to the bank's 1962 earnings are compared with those of 1961 in the following table:

	1962	1961
Total Operating Income	\$12,979,443.30	\$11,657,180.96
Operating Costs	\$ 9,901,733.32	\$ 8,664,055.64
Operating Earnings	\$ 3,077,709.98	\$ 2,993,125.32
Less Applicable Income Tax	\$ 1,276,056.86	\$ 1,265,400.27
Net Operating Earnings	\$ 1,801,653.12	\$ 1,727,725.05
Per Share ⁽¹⁾	\$ 5.76	\$ 5.63
Non-Operating Items		
Bond Gains and Other Losses (Net after Taxes)	\$ 232,155.98	\$ 79,174.16
Net Profits	\$ 2,033,809.10	\$ 1,806,899.21
Per Share ⁽¹⁾	\$ 6.51	\$ 5.89
Distribution of Net Profits		
To Profit Sharing Fund ⁽²⁾	\$ 143,955.50	\$ 147,269.75
To Reserve for Bad Debts	\$ 185,000.00	\$ 136,000.00
Less Tax Allowances	\$ (171,056.86)	\$ (147,400.27)
To Reserve for Contingencies	\$ 224,771.25	—0—
Addition to Undivided Profits	\$ 1,651,139.21	\$ 1,671,029.73
Per Share ⁽¹⁾	\$ 5.28	\$ 5.45

(1) Per share earnings calculated on 306,600 shares in 1961 and 312,600 shares in 1962.

(2) The Employees' Profit Sharing Fund is created entirely from contributions by the bank from its earnings and is designed to provide retirement benefits for employees. This Fund now amounts to \$1,632,260.87.

A reconciliation of the bank's Capital Funds for December 31, 1962, is shown in the following schedule:

	CAPITAL STOCK AT \$20 PAR	SURPLUS	RESERVE FOR CONTINGENCIES	UNDIVIDED PROFITS	TOTAL
As of December 31, 1961	\$6,132,000.00	\$6,168,000.00	\$ —0—	\$ 5,444,432.55	\$17,744,432.55
Merger with Mid-Columbia Bank	\$ 120,000.00	\$ 120,000.00	\$	\$ 75,278.32	\$ 315,278.32
Transfer from Undivided Profits	\$	\$2,460,000.00	\$	\$ (2,460,000.00)	\$ —0—
Dividends Declared (to 840 stockholders)	\$	\$	\$	\$ (468,900.00)	\$ (468,900.00)
Allocation from 1962 Net Profits (Less write-off of U. S. Government Bond Premiums)	\$	\$	\$195,904.83	\$	\$ 195,904.83
Addition from 1962 Earnings	\$	\$	\$	\$ 1,651,139.21	\$ 1,651,139.21
Totals as of December 31, 1962	\$6,252,000.00	\$8,748,000.00	\$195,904.83	\$ 4,241,950.08	\$19,437,854.91

As noted in previous figures, a capital fund Reserve for Contingencies of \$195,904.83 was established during the year 1962. Such a reserve, created from bond profits, was maintained by the bank prior to 1959 but was used at that time to partially offset losses in sales of government bonds that were made during that year for the purpose of adjusting and improving the bank's over-all investment position. Profits realized since that date, from subsequent sales of government bonds, have been taken into income, net of applicable taxes, to the extent necessary to replace earlier charges to earnings and it is our plan to allocate further gains from the sale or maturing of government bonds to add to this Reserve for Contingencies. \$28,866.42 of this reserve was used during 1962 to write off all premiums on government bond holdings. Through such a reserve we can, in the future, minimize the effect on Undivided Profits of gains or losses resulting from transactions in the investment account.

GROWTH—1962 was a year of general growth for Peoples National Bank. Changes in the principal assets and liabilities of the bank have been included in the December 31, 1962 statement figures shown elsewhere in this Annual Report. A comparison of expenses with the preceding year is also shown in the Record of Expenditures elsewhere in the report.

Four new branches were opened in 1962. As forecast in last year's Message, the Mid-Columbia Bank of Pasco was merged with Peoples National Bank on April 16, 1962 and is now operating as the Pasco Branch. On October 15, 1962 a new branch was opened at Royal City. This recently incorporated community is strategically located in the center of a newly opened irrigated section on the western edge of the Columbia Basin. We believe the Royal City Branch has a bright future and, together with the new Pasco Branch, brings our total offices in the Columbia Basin to seven and maintains our dominant position as Banker to the Basin which is the most rapidly developing section of the state. New branches were also established at Bellevue-Highlands on December 14, 1962 and at Redmond on December 28, 1962. Neither of these

offices could, under present state laws, be located within the corporate limits of the respective cities but they are deliberately located in the path of future growth and, together with our Kirkland Branch, effectively extend Peoples National Bank service in the rapidly growing area east of Lake Washington. Your bank is now operating a total of 33 offices, including 2 motor-in branches, and is continually alert to opportunities to expand its services in all logical and strategic locations.

FACILITIES—The program of continuing maintenance and modernization of the bank's physical plant continues. Larger items during 1962 included:

- New building for Moses Lake Branch to be completed by February 1, 1963.

- New buildings constructed for Bellevue-Highlands and Redmond Branches.

- Improvements to public service area at Main Office.

- Completion of new Trust Department quarters.

- Completion of third floor computer center at Dexter and Broad Branch.

- Refacing of West Seattle Branch and addition to its parking facilities.

- Added parking facilities and drive-up teller window at Ballard Branch.

- Added parking facilities at South Seattle Branch.

Plans are under study for 1963 projects which will include a new building for Kirkland Branch and remodeling at Grant County Branch in Ephrata.

Delivery of all the major components of our new G.E. 225 computer complex was completed by December 1, 1962 and conversion of payroll accounting is under way. Demand deposit accounts at Dexter and Broad Branch will be converted to computer handling shortly after January 1 and will be followed in regular order by the accounts of the other 11 branches which are now part of our centralized accounting system. Other branches will then be added to that system

and converted to the computer. We believe this modern equipment will enable us to provide faster and more accurate service to customers and absorb the growing volume of account activity with our existing staff.

INVESTMENTS—Our total holdings of U. S. Government and Governmental Agency Bonds on December 31, 1962 was \$64,742,838.60, compared with \$68,074,552.28 a year ago. The decrease was occasioned by increased opportunity for good commercial and other loans and by some increase in our holdings of municipal bonds. None of the U. S. Government bonds were on our books at a premium over par. The total book value of these bonds, other than Treasury bills, was \$1,407,496 below maturity value. This represents a potential long-term capital gain to be realized as the various issues mature over the next few years.

The par value of municipal bonds, exclusive of warrants, held on December 31, 1962, was \$22,120,000, compared with \$18,024,950 on December 31, 1961, an increase of \$4,095,050. These added purchases were in the 15 to 20 year maturity range, were all of excellent quality, well diversified geographically, and yield a very satisfactory net return.

The market value of both governments and municipals was \$2,014,466 in excess of the book value and the average yield was slightly higher than during 1961.

TRUST DEPARTMENT—Continuing the upward trend of many years, the net revenue received and the volume of new business obtained by our Trust Department rose to new all-time highs in 1962. This increase has resulted from an expanded and more intensive new business development program, coupled with the public's growing recognition of the quality and value of the bank's many trust services.

Services for the individual include administration of estates of persons who are deceased or under a legal or physical disability and the management of securities, real estate and other property under custodial accounts and under both living and testamentary trusts.

For corporate customers, the bank acts as trustee under bond issues, as paying agent, as registrar of stock, as stock transfer agent and in related capacities. In addition, we serve as trustee for many pension and profit-sharing trusts in the rapidly growing field of employee benefit plans.

Our Trust Department, staffed with experienced personnel, is in excellent position to serve the bank's customers and to grow with the rapid expansion of trust business expected in the Pacific Northwest in the years ahead.

PERSONNEL—Among the Bank's most valuable assets are the 811 officers and employees who serve our customers. Two-thirds of the staff are women and, while they account for the greatest part of our turnover, 33% have been employed over five years. In the past three years a concerted effort has been made to attract young men of potential ability and over fifty of them are now on our staff.

Seventy-two people are now members of the 20 Year Club and five have passed the 35-year mark.

Conforming to the bank's policy, the following employees retired as of December 31, 1962:

V. R. Graves, Vice-President and Trust Officer
Cicely Nichols, of the West Seattle Branch

They carry with them our deep appreciation for many years of loyal service and our very best wishes. Mr. Graves will continue to serve as a valued member of the bank's Trust Committee.

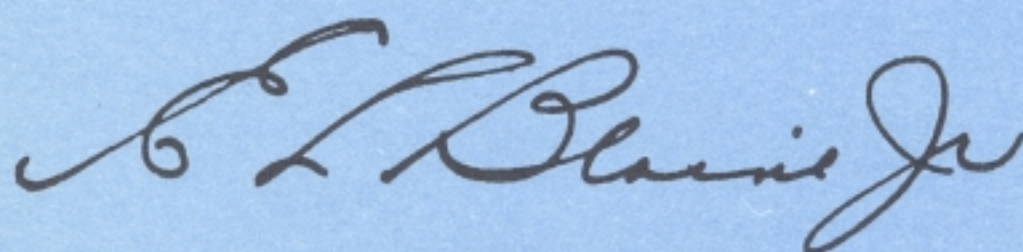
The Sales Development Program, so important to our continued growth, is now under the direction of James Traynor. More than half of the staff members, 448 people to be exact, brought in new business totaling \$2,245,666.56 in 1962.

In Memoriam—During the year, we were saddened by the deaths of these members of the Bank Family. We join their many other friends in mourning their passing and shall truly miss their cheerful and effective presence:

Edward I. Garrett, Director for over 30 years
Marvin White, Assistant Cashier
Ina Thompson of the Renton Branch

FUTURE OUTLOOK—The substantial impetus which our local economy received from the Seattle World's Fair was unquestionably responsible for a large part of the bank's gratifying progress in 1962. It is unlikely that this pace will continue through 1963 and there will be adjustments to make in several lines as we return to a more normal business pattern. The community is aggressively attacking the problems as they are identified and we believe the effects of adjustment will be minimized. The basic industries of the region seem sound and the improving trend in the national outlook is encouraging. Over any reasonable period of time the effects of the World's Fair are bound to be beneficial to Washington and the Peoples National Bank, so your bank's management looks ahead with confidence and a determination to build soundly that we may be in position to take full advantage of the great potential for growth in the Pacific Northwest.

In closing these observations I would like to thank personally, and on behalf of my associates in management, all members of our loyal staff, the stockholders and particularly the directors for the extremely valuable assistance which made the 1962 progress so satisfying. All of these groups are well aware that none of this would have been possible without the indispensable element of loyalty and support from our many customers and they join me in extending our profound thanks. To that we add our pledge to provide the service which will merit that continued loyalty and support.



E. L. BLAINE, JR.
President



STATEMENT OF CONDITION, DECEMBER 31, 1962

resources

		Compared to Dec. 31, 1961 Increase or (Decrease)
CASH ASSETS	\$ 48,986,850.05	\$ (502,303.26)
Cash on hand.....	\$ 4,740,721.68	
Deposits in Federal Reserve Bank as Legal Reserve.....	18,175,039.06	
Deposits in and amounts due from other banks.....	3,416,093.00	
Cash Items in process of collection.....	22,654,996.31	
*U. S. GOVERNMENT AND GOVERNMENT AGENCY SECURITIES	\$ 64,742,838.60	\$ (3,331,713.68)
(Includes \$23,218,387.50 pledged to secure public deposits or trust funds)		
Maturity Distribution		
Under one year.....	\$17,810,756.41 28%	
One to three years.....	15,708,555.94 24%	
Three to five years.....	16,244,110.00 25%	
Five to ten years.....	13,760,666.25 21%	
Over ten years.....	1,218,750.00 2%	
*U. S. Government Agency Bonds total \$3,000,000 and mature in one year.		
SECURITIES, OTHER THAN U. S. GOVERNMENT	\$ 23,976,456.98	\$ 4,587,833.75
(Includes \$8,905,458 pledged to secure public deposits or trust funds)		
State and Municipal Bonds.....	\$22,117,345.42	
Municipal Warrants	1,859,111.56	
FEDERAL RESERVE BANK STOCK	\$ 450,000.00	\$ 81,000.00
COMMERCIAL LOANS	\$ 72,506,281.42	\$ 9,497,123.48
Business and Industrial Loans.....	\$49,706,517.44	
Crop, Livestock, Other Loans to farmers.....	6,194,363.98	
Loans on securities to brokers, dealers and others.....	3,072,808.52	
All other loans.....	13,532,591.48	
CONSUMER INSTALLMENT LOANS	\$ 17,872,627.27	\$ 2,149,512.06
These consist of:		
6,470 personal loans	\$ 1,687,350.74	
15,474 auto and equipment loans.....	12,942,317.38	
3,563 FHA Improvement loans.....	3,242,959.15	
REAL ESTATE MORTGAGES	\$ 38,920,744.39	\$ 8,528,137.63
These are all arranged on monthly payment terms and represent original advances of not over 75% of conservative appraisals except where covered by guarantee of FHA or VA.		
They consist of:		
2,205 residential bank loans totaling.....	\$14,992,947.85	
900 residential FHA loans totaling.....	9,767,967.30	
183 GI real estate loans totaling.....	908,838.17	
667 industrial and commercial loans totaling.....	13,250,991.07	
(Not included in the above loan totals is a bad debt reserve of \$1,802,596.79 which is the maximum permitted under regulations of the Commissioner of Internal Revenue. Such reserve has been deducted from the totals shown for the three loan classifications.)		

resources (cont.)

		Compared to Dec. 31, 1961 Increase or (Decrease)
BANKING HOUSE AND EQUIPMENT	\$ 4,393,174.38	\$ 232,325.36
Includes land and buildings occupied by twenty-one of our thirty-three offices at.....	\$ 3,178,272.20	
and equipment in all thirty-three offices at.....	1,214,902.18	
CUSTOMERS' LIABILITY ON ACCEPTANCE AND LETTERS OF CREDIT	\$ 1,003,221.14	\$ 222,375.57
OTHER RESOURCES	\$ 807,234.96	\$ 268,868.47
This consists principally of prepaid expenses, other real estate and Canadian funds acquired in our regular banking operations		
TOTAL RESOURCES	\$273,659,429.19	\$21,733,159.38

liabilities

DEPOSITS	\$251,794,606.29	\$19,974,328.16
The principal liability of a bank is its obligation to pay out deposits when requested by the depositors. A wide diversification of deposits is desirable since it reduces the likelihood of a heavy drain from a few large withdrawals. We are consequently pleased with the showing of wide diversification in the follow- ing analysis of our deposits:		
DEMAND DEPOSITS	\$158,725,616.38	
48,374 Commercial Checking Accounts.....	\$120,482,651.04	
41,569 Checkmaster Checking Accounts.....	8,729,490.20	
64 Country Bank Accounts.....	10,215,761.56	
43 State and Municipal Accounts.....	10,427,462.61	
U. S. Government Account.....	5,878,015.36	
Other Demand Deposits:		
(Cashier, Certified Checks, etc).....	2,992,235.61	
TIME DEPOSITS	\$ 93,068,989.91	
82,752 Savings Accounts.....	\$ 89,079,932.72	
94 Time Certificates of Deposit and Time Deposit Open Accounts.....	3,874,057.19	
U. S. Treasurer's Time Deposit.....	115,000.00	
RESERVE FOR TAXES AND INTEREST	\$ 988,516.88	\$ (169,014.46)
RESERVE FOR DIVIDENDS	312,600.00	6,000.00
LIABILITY UNDER ACCEPTANCES AND LETTERS OF CREDIT	1,003,221.14	222,375.57
INTEREST COLLECTED, UNEARNED	122,629.97	6,047.75
CAPITAL	6,252,000.00	120,000.00
SURPLUS	8,748,000.00	2,580,000.00
UNDIVIDED PROFITS	4,241,950.08	(1,202,482.47)
RESERVE FOR CONTINGENCIES	195,904.83	195,904.83
TOTAL LIABILITIES	\$273,659,429.19	\$21,733,159.38

record of expenditures

Your attention is especially called to the distribution of income received by the bank from its various activities during 1962. The schedule below clearly shows that most of this income was promptly paid out to cover the many costs of operations in a modern bank.



Salaries to 817 employees and officers.....	\$ 4,181,725.04
Interest paid to 82,752 savings depositors.....	\$ 2,925,997.13
Examiners' fees and taxes to various governmental units exclusive of Federal Income Tax.....	\$ 295,772.13
Rent, maintenance and depreciation of quarters and equipment.....	\$ 697,249.78
Insurance and F.D.I.C. assessments.....	\$ 198,748.63
Utility services, postage, telephone and telegraph.....	\$ 349,259.53
Credit, legal and specialized banking services.....	\$ 353,589.75
Supplies such as checks and forms.....	\$ 379,726.01
Publication of quarterly statements and advertising.....	\$ 170,136.20
Other miscellaneous expenses, contributions, etc.....	\$ 349,529.12
OPERATING COSTS.....	\$ 9,901,733.32

scope of service

The following record of customers being served at the year end is evidence of the important part this bank plays in the economy of this area. At year end we were effectively serving:

48,374 Commercial checking accounts
41,569 Checkmaster checking accounts
82,752 Savings accounts
17,605 Safe Deposit Box renters
14,725 Individuals served by our Trust Department
6,368 Commercial Loan customers
25,507 Installment Loan customers
3,955 Mortgage Loan customers
6,841 Contracts for collection for customers

The financial assistance our bank has given the business growth of its many communities is further indicated by the business accomplished for them during 1962.

19,932,645 Checks paid for customers
26,670,087 Checks collected for customers
638,472 Savings transactions handled
364,665 Bank Drafts and Cashier's Checks issued
105,630 Contract and other collection payments handled
128,970 Utility bills paid through our offices
28,023 Commercial loans made for a total of \$314,362,014.07
21,339 Automobile, personal and home improvement loans made for a total of \$20,778,163.00
1,040 Real estate mortgage loans made for a total of \$14,204,206.63
27,864 Savings Bonds sold to customers
149,835 Savings Bonds redeemed for customers

building capital funds



to Provide for a Growing Bank

1889.....	\$ 60,000.00
1919.....	266,149.02
1929.....	932,740.19
1939.....	2,241,534.82
1949.....	7,000,642.38
1950.....	7,516,696.11
1954.....	9,969,636.76
1956.....	12,150,535.61
1957.....	13,073,829.18
1958.....	14,117,608.44
1959.....	14,799,192.76
1960.....	16,546,077.82
1961.....	17,774,432.55
1962.....	19,437,854.91



head office

administration and supervision

1414 Fourth Avenue Seattle (11) • MAin 4-1010

Joshua GreenHon. Chairman of Board
 *Joshua Green, Jr.Chairman of Board
 C. L. YostVice-Chairman of Board
 *E. L. Blaine, Jr.President

*Administrative Committee Member

*P. A. StrackChairman Exec. Com.
 *Robert G. PerryVice-Pres. & Cashier
 W. BingayVice-President
 Harry S. GoodfellowVice-President

D. GreenfieldVice-President
 E. C. UnderhillVice-President
 R. A. HarrisAsst. Vice-President
 Kenneth D. StandishAsst. Cashier

departments

CASHIERS

F. P. VirantAsst. Vice-Pres.
 F. G. BourqueAsst. Vice-Pres.
 W. E. McMillenAsst. Vice-Pres.
 M. G. TomacAsst. Vice-Pres.
 V. D. CoupezAsst. Cashier
 R. R. FieldsAsst. Cashier

INVESTMENT

Harry J. MarkeyVice-Pres. and Mgr.
 R. W. JacksonVice-Pres.

PERSONNEL

John C. LaughlinVice-Pres.
 J. T. BembenAsst. Cashier

MARKETING AND BUSINESS DEVELOPMENT

Paul L. DanforthVice-Pres.
 J. R. TopperVice-Pres.

TRUST

Harold A. RogersVice-Pres. & Trust Off.
 Walter T. BagnallTrust Officer
 E. R. MackayTrust Officer
 W. L. WiltonAsst. Trust Officer
 Dexter PinkmanAsst. Trust Officer
 R. L. HildrethAsst. Trust Officer
 O. R. CowinAsst. Trust Officer
 Earl M. BivinsAsst. Trust Officer
 E. C. SchmadAsst. Auditor

AUDITING DEPARTMENT

D. L. McMillanAsst. V.-P. & Auditor
 R. E. BarclayAsst. Auditor
 A. W. LadwigAsst. Auditor

Joshua Green Building
 1425 Fourth Avenue, Seattle (11) • MAin 4-1010

LOAN EXAMINING DEPARTMENT

A. R. BergmanVice-Pres.

ADJUSTMENT DEPARTMENT

R. C. StrandVice-Pres.
 Madeleine PettittAsst. Cashier

central office

530 Dexter Avenue North, Seattle (9) • MAin 4-1010
 R. W. Henning, Assistant Cashier and Manager

main office

1414 Fourth Avenue, Seattle (11) • MAin 4-1010
 F. B. Donaldson, Vice-President and Manager

M. Clare GeddesVice-President
 Quentin H. EllisVice-President
 R. D. GastonVice-President
 C. H. AitkenAsst. Vice-President

Leonard KerbelAsst. Cashier
 W. F. BreitenAsst. Cashier
 S. L. BiddleAsst. Cashier
 D. E. BrownAsst. Cashier

Ansel McCulloughAsst. Cashier
 Joshua Green IIIAsst. Cashier
 Ada L. HeadleyAsst. Cashier

seattle offices

BALLARD

5602 15th N.W.
MAin 4-1010
H. Means, Manager
R. R. Willson, Assistant Manager
Dean Gullikson, Assistant Manager

DEXTER AND BROAD STREET

530 Dexter Avenue North
MAin 4-1010
James H. Reckers, Vice-Pres. & Mgr.
A. N. Currier, Assistant Vice-Pres.
F. C. Waller, Assistant Manager
C. R. Williamson, Assistant Manager

FIRST AVENUE

801 First Avenue
MAin 4-1010
E. M. Anderson, Vice-Pres. & Manager
Wm. Harisberger, Assistant Vice-Pres.
Earl A. Crandall, Assistant Cashier
E. H. LeVan, Assistant Cashier

FIRST HILL

1122 Madison Street
MAin 4-1010
M. S. Dunn, Vice-Pres. & Manager
D. L. Carlo, Assistant Manager
C. D. Smith, Assistant Manager
Abner DeFelice, Assistant Manager

MAGNOLIA

2426 32nd Avenue West
MAin 4-1010
A. W. Busch, Vice-Pres. & Mgr.
R. L. Mock, Assistant Manager

NORTH SEATTLE

6300 Roosevelt Way N.E.
MAin 4-1010
G. C. Trotter, Vice-Pres. & Manager
W. L. Alexander, Assistant Manager
L. C. Ebner, Assistant Manager

NORTH SEATTLE MOTOR-IN

1023 N.E. 63rd Street
MAin 4-1010

NORTHGATE PLAZA

10548 Fifth Avenue N.E.
EMerson 4-2880
T. Froula, Manager
D. A. Heggie, Assistant Manager

RAINIER & EMPIRE

2910 Rainier Avenue
PArkway 5-2850
J. E. Toneri, Vice-Pres. & Manager
Ferris N. Anderson, Assistant Manager

SKYWAY PARK

12610 76th Avenue South
PArkway 2-0573
R. Sours, Manager
Vernon R. Wik, Assistant Manager

SOUTH SEATTLE

6520 Fourth Avenue South
MAin 4-1010
J. King, Vice-Pres. & Manager
W. L. Boatman, Assistant Manager
R. W. Duncan, Assistant Manager

THIRD AVENUE

1903 Third Avenue
MAin 4-1010
M. R. Mastro, Asst. Vice-Pres. & Mgr.
Rolf Rieger, Assistant Manager

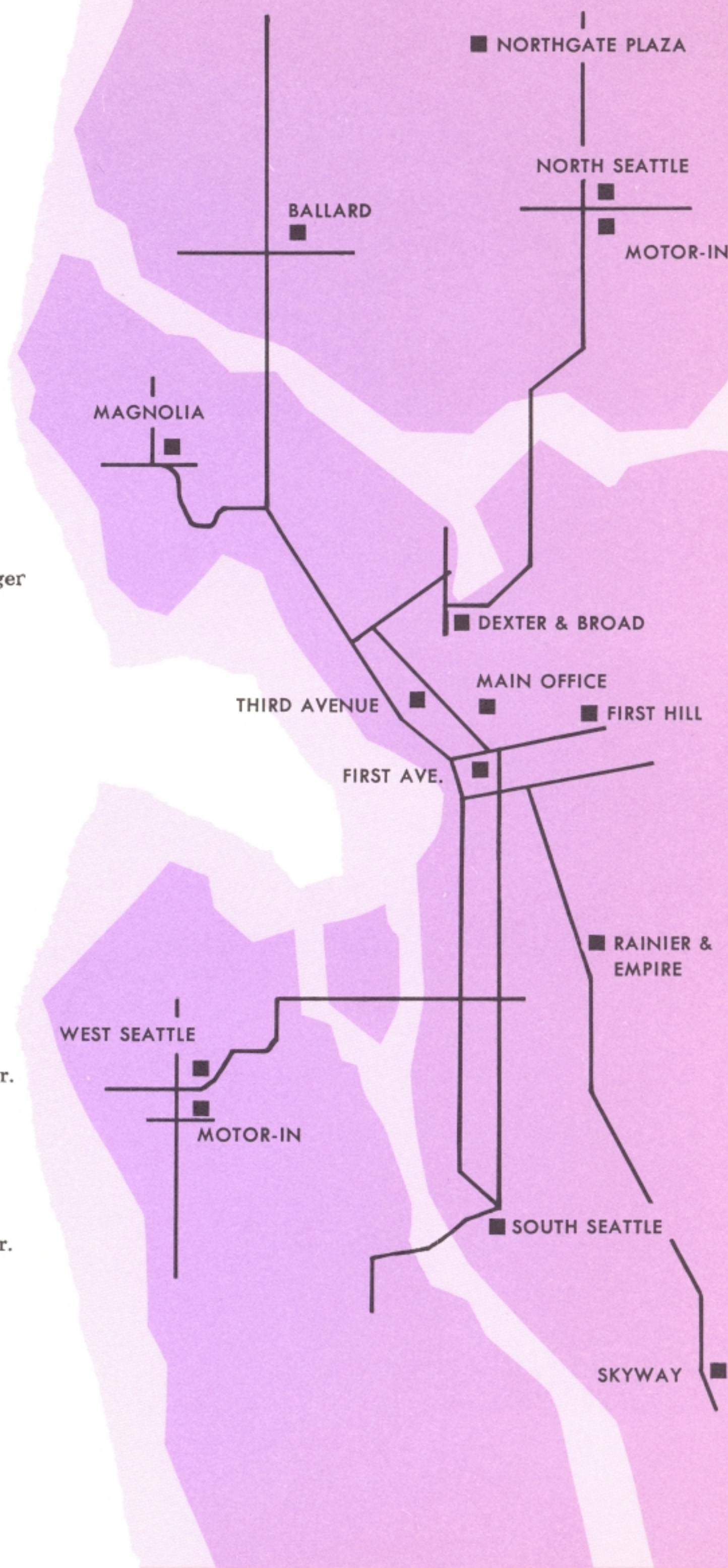
WEST SEATTLE

4123 S.W. Alaska Street
WEst 2-3100
Fritz T. Linde, Vice-President & Mgr.
O. E. Krueger, Assistant Manager
E. K. Hamer, Assistant Manager
M. R. Johnson, Assistant Manager
Richard W. Maider, Pro. Manager
Marie Leland, Pro. Manager

WEST SEATTLE MOTOR-IN

4200 S.W. Edmonds Street
WEst 2-3100
(See above)

15 Offices Serving Seattle



western washington offices

ANACORTES

502 Commercial Avenue
Anacortes, Washington
CYpress 3-3151
Fred G. Cartwright, Vice-Pres. & Mgr.
E. V. Olson, Assistant Manager
Eugene R. Storme, Pro. Manager

BELLEVUE-HIGHLANDS

1815 140th Avenue N.E.
Bellevue, Washington
SHerwood 6-7200
R. B. Smock, Asst. Vice-Pres. & Mgr.
P. A. Gebaroff, Assistant Manager

BREMERTON

202 Pacific Avenue
Bremerton, Washington
ESsex 7-3941
H. Selvidge, Manager
R. L. Patten, Jr., Assistant Manager
R. H. Wilde, Pro. Manager

EVERETT

1702 Hewitt Avenue
Everett, Washington
ALpine 2-5151
J. A. Green, Senior Vice-President
D. O. Beck, Vice-President & Mgr.
E. L. Zindorf, Assistant Manager
H. G. Beilfus, Assistant Manager
O. Obergottsberger, Assistant Manager

FEDERAL WAY

1436 South 312th Street
Federal Way, Washington
TAylor 4-1010
L. L. McCoy, Manager
Wallace G. May, Assistant Manager

HOQUIAM

727 Simpson Avenue
Hoquiam, Washington
GEneral 8-3480
J. C. Walsh, Vice-President & Mgr.
J. R. Sipila, Assistant Vice-President
H. F. Meservey, Assistant Manager
Emma D. Edinger, Pro. Manager

KENT

317 West Meeker Street
Kent, Washington
ULrick 2-1234
A. Gigli, Vice-President & Manager
R. T. Allen, Assistant Manager
J. D. McMasters, Assistant Manager

KIRKLAND

1 Lake Street
Kirkland, Washington
VAndyke 2-6021
J. A. Henwood, Manager
R. V. Anderson, Assistant Manager
N. S. Penrose, Assistant Manager

REDMOND

7541 Leary Way N.E.
Redmond, Washington
TUcker 5-4153
W. Storey, Manager
R. G. Monson, Assistant Manager

RENTON

222 Williams Street
Renton, Washington
BALdwin 6-3020
B. G. Morrison, Vice-President & Mgr.
Lyle Sandelius, Assistant Manager
V. A. Gamlem, Assistant Manager
W. R. Favro, Assistant Manager
H. Nelsen, Assistant Manager

VASHON ISLAND

Vashon, Washington
HOward 3-3561
C. H. Norstrom, Manager
G. L. Westby, Pro. Manager

central washington offices

V. A. Crosby, Vice-President

*MOSES LAKE

(formerly Central Washington Branch)
203 East Third Avenue
Moses Lake, Washington
ROckwell 5-3407
M. R. Vernon, Manager
R. F. Stewart, Assistant Manager
R. A. Hood, Assistant Manager
L. D. Severson, Pro. Manager

GRANT COUNTY

121 Basin Street
Ephrata, Washington
SKyline 4-2431
Roland P. Diddams, Manager
Roy D. Zimmerman, Assistant Manager
T. O. Sellsted, Assistant Manager
Jean T. Fortun, Assistant Manager

PASCO

203 Fourth Avenue
Pasco, Washington
LIberty 7-3358
A. A. Green, Jr., Manager
Rosemary Estes, Pro. Manager

OTHELLO

101 East Main
Othello, Washington
HUbbard 8-2645
B. E. Broughton, Manager
M. E. Preston, Assistant Manager
R. K. Deming, Assistant Manager

ROYAL CITY

118 South Evergreen
Royal City, Washington
DIamond 6-2233
J. H. Taylor, Manager
J. A. Gordon, Assistant Manager

SOAP LAKE

208 Main Street
Soap Lake, Washington
CHestnut 6-2300
H. A. Trout, Manager
Marie Voltzke, Pro. Manager

WARDEN

119 South Main
Warden, Washington
FIImore 9-2351
G. E. Schneider, Manager
V. J. Jollo, Assistant Manager
Blanche Strang, Pro. Manager

*To move to this new address on or about January 21, 1963, subject to permission from the Comptroller of the Currency.



