

of the men did likewise, while a number paid small boys to occupy their places while they went away for a meal. Some were partners; one occupying the position while the other slept or ate.

Carl Jones, a youth barely past twenty, is the first man in the line. He will be a great land owner some day if his dreams come true. Jones believes in Alberta and that he will be the first on hand when the doors are opened on the first of May.

"Alberta for mine," declared Jones. "I have been here but six months and came from Pennsylvania. I am a long way from home, but I would not give up my chance for love or money. I am going to have the best homestead in the Milk River country. What is a few days' wait anyway, when I will get land that in a few years will be worth \$10,000.

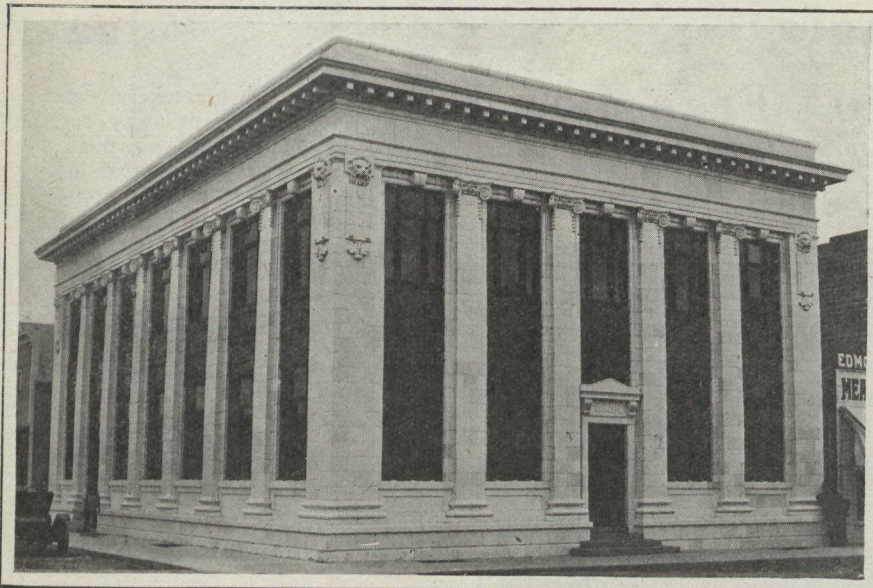
When I get this farm I will be busier than my Dutch uncles, who landed in Pennsylvania hundreds of years ago." An Englishman is second; a slim fellow with the square jaw of determination, who quietly says he will be in at the finish.

One about the middle of the long line looked quiet and forlorn. He refused to give his name or his origin, but it was whispered about that he was the black sheep of a family; tired of a wretched life, had made up his mind to go back to the farm.

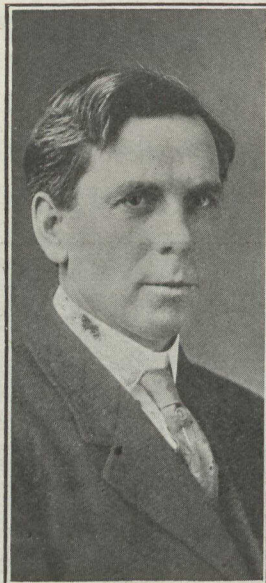
This McIntyre ranch is one of the last of the great west tracts that remain to be opened for homesteaders. Within a year or two another will be offered and if the interest of Canada at large and the western States continues to be focused on Sunny Southern Alberta, the next time a much larger

number will be anxious to secure a homestead. In the meantime prospective settlers will have established themselves on their farms. Probably a number of them will sell their holdings at a good profit. Then the rush witnessed lately at Lethbridge and earlier at Calgary and at various times and places all over the west will probably be repeated.

The conditions brought about by these gambles for land make it doubtful if the present system of awarding homesteads is not almost wholly wrong. Business men of Lethbridge at any rate are in favour of putting all the land up at public auction whereby the highest bidder would secure the best land and the somewhat heroic but rather demoralizing spectacle of the average land rush will disappear.



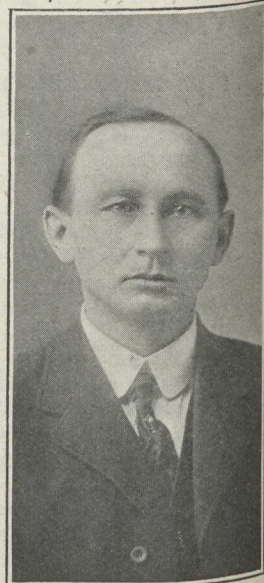
The Head Offices of the Weyburn Security Bank Would Be a Credit to Many An Eastern Town Ten Times as Big.



H. O. POWELL,
General Manager, Weyburn
Security Bank.



W. M. LITTLE,
Manager of the Head Office
at Weyburn.



JOSEPH MERGENS,
Vice-President, and One of
the Founders.

The Bank That Started in a Safe

A Chapter in Western Banking Autonomy

By CHAS. A. COOKE

THE early Spring of 1902 saw the arrival at North Portal, the border town lying between Saskatchewan and the state of North Dakota, of a young, keen-eyed Minnesotan, Joseph Mergens, one time telegraph operator and station agent with the Milwaukee Railroad. He was the advance guard of a then newly-formed organization, floated in the state of Minnesota, with the object of investigating the Canadian Northwest for land investment, and, provided that the situation warranted the venture, of establishing a chain of lumber yards throughout that territory.

At the beginning of that year, the Northwestern States began to awaken to the possibilities of the country beyond the border, and a little group of enthusiasts, among them Alex. Simpson, S. E. Oscarson, O. H. Hellekson, J. Erickson, F. W. Murphy, and Joseph Mergens, all of Minnesota, formed what has since been known as the Canadian Investment Company, Mr. Mergens being sent to the scene of operations in the capacity of manager. The Canadian headquarters was located at Weyburn, at that time a village of shacks, 76 miles northwest of North Portal, and 92 miles southeast from Moose Jaw, on the main line of the C. P. R.

Mr. Mergens, as his name implies, is of German parentage. Combining the far-seeing qualities of the Teuton with the capacity for work assimilated during his upbringing in the United States, he at once saw an opening for the proposed lumber industry. In March of that year he established the first lumber yard in Weyburn.

It called for something more than foresight and business acumen to successfully inaugurate such a connection in the Soo country ten years ago. Conditions were of the worst. There were no home comforts in Weyburn. Hotel accommodation was noticeable by its absence, business was at the very lowest ebb, and the outlook dreary indeed.

One of the essentials to the conduct of the business was a safe for the care of the money and documents incidental to the daily transactions. A steel vault, the first installed between the border line and Moose Jaw, was secured and set up. It was the first safe in that part of the country, and it grew into a bank. It was not long before the news of this Weyburn safe was noised abroad among the

settlers in the district. And in a very short time, the safe was made the depository for cash and valuables by the neighbouring farmers. So great indeed was the demand on the vault that at times it contained as much as eight or nine thousand dollars in hard cash, as the result of sales of wheat made by the farmers in the vicinity.

On the occasion of the visit of the other members of the company, later in the year, the vault was crowded with funds.

"What are we going to do about it?" said a member of the Canadian Investment Co.

"Hmm! This money might as well be circulating on interest as lying tied up in a vault."

"Why not—make the safe a bank?"



Where the Weyburn Security Bank Started Ten Years Ago.

The idea was freely discussed among the members of the company; a few, of course, rather doubting the advisability of starting a new bank with head offices in so small a place as Weyburn. But the genesis of this banking idea that began in a safe chockfull of money was so thoroughly sound that the members of the company and the citizens generally gave it their hearty support. Weyburn Security Bank was inaugurated as an offshoot of the Canadian Investment Company, the direction being vested in the original members of the company as a co-partnership.

The management of the two concerns was placed in the hands of Mr. Mergens, and the business prospered. Within five years of its inception the bank had established branches in many towns and villages in the vicinity, the first to be opened being at Halbrite, where the company had holdings.

During the earlier weeks of the bank's history, a young school teacher, W. M. Little, was in the habit of dropping in each evening to help the manager in the work. Later he threw in his lot with the bank, and towards the close of 1904, on the creation of the outside branches, he was appointed manager of the Weyburn branch.

As time went on, and the business connections of both sides of the concern increased, the task of supervision became too heavy for one man, and the directors secured the services of Mr. H. O. Powell, of White Rock, N.D., as general manager of the banking business, Mr. Mergens applying himself to the lumber industry. Mr. Powell brought with him the experience of many years in finance.

The first business transacted by the bank was done in a two-storey frame structure, at that time the most pretentious building in the town. The upper floor was occupied by the staff as sleeping quarters. At the beginning of 1910 plans were adopted for a new home, and the magnificent new edifice shown herewith was constructed and taken into occupation in the early part of last year.

The Weyburn Security Bank is one of the few financial houses in the west built up entirely on local capital. At the present time the bank has eight branches, besides its head office, these being at Halbrite, Midale, McTaggart, Colgate, Radville, Pangman, Griffin, and Yellow Grass. It has a capital of \$602,000, with a surplus of \$15,000.

The bill to incorporate the bank was introduced in the Senate by Senator Douglas, in January, 1910. The directors met the banking committee of the Senate and the House later in that year. The certificate was granted in December, 1910. The bank, under its new charter, opened in January, 1911.