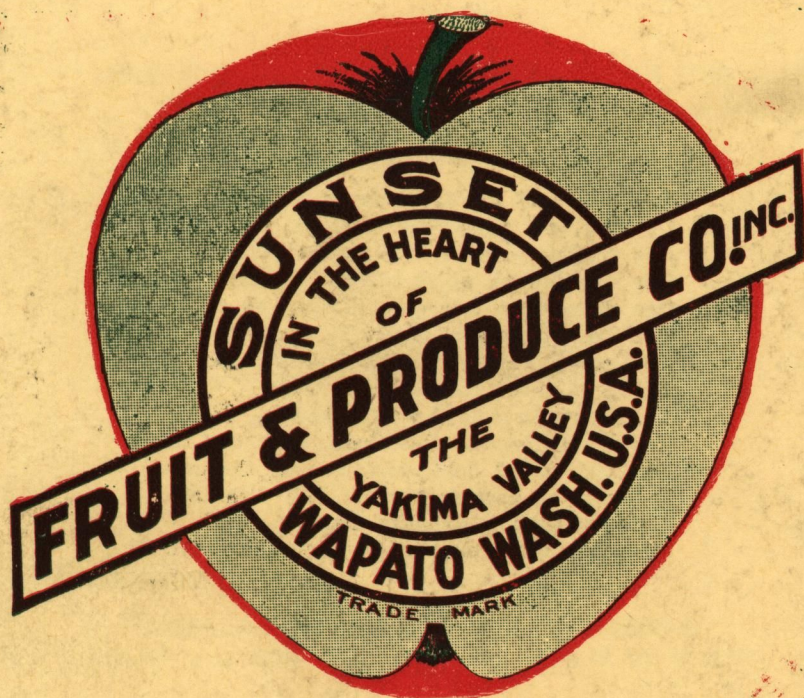


# Your Opportunity

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#### OPPORTUNITY

To each man's life there comes a time supreme;  
One day, one night, one morning, or one noon,  
One frightened hour, one moment opportune,  
One rift through which sublime fulfillments gleam,  
One space when fate goes tiding with the stream,  
One Once, in balance 'twixt Too Late, Too Soon,  
And ready for the passing instant's boon  
To tip in favor the uncertain beam.  
Ah, happy he who, knowing how to wait,  
Knows also how to watch and work and stand  
On Life's broad deck alert, and at the prow  
To sieze the passing moment, big with fate,  
For opportunity's extended hand,  
When the great clock of destiny strikes NOW!

—MARY A. TOWNSEND.

## Sunset Fruit & Produce Co.

(INCORPORATED)

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ORGANIZED AND DOING BUSINESS UNDER THE  
LAWS OF THE STATE OF WASHINGTON

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ORIGINAL CAPITAL \$10,000.00  
Consisting of 400 shares of a par value of \$25.00 each.

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INCREASING CAPITAL STOCK TO \$250,000.00  
Consisting of 10,000 shares of a par value of \$25.00 each.

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ADDRESS ALL COMMUNICATIONS  
TO  
Sunset Fruit & Produce Co.  
(INCORPORATED)  
WAPATO, WASHINGTON



## A WORD OF HISTORY

THE SUNSET FRUIT & PRODUCE COMPANY was organized in March, 1917, and has since that time been engaged in handling and marketing the various kinds of fruits and vegetables grown in the Yakima valley.

Its principal place of business is at Wapato, Wash., where it owns its warehouse, a one-story brick building 60x150 feet, with full basement, together with up-to-date equipment for the convenient and economical handling of fruits and produce. In addition to its warehouse and equipment it owns its own truck, which is kept employed in hauling produce from the ranches to the warehouse or cars as the case may be.

## COMPANY'S POLICY

It has ever been the policy of the company to conduct its business along safe and conservative lines, preferring to take a small sure profit rather than a larger one through more hazardous operations. The wisdom of this policy is manifest and such will continue to be its course of action.

## OBSERVATIONS

It is but natural that during the course of our operations we should study conditions—conditions not only relative to ourselves but also as they effect the grower.

From these observations certain indisputable facts have become more and more apparent, viz., the deplorable waste in the harvesting and shipping of crops.

Take for example the potato crop. How many growers pick up the entire yield? It is safe to say that from 5 per cent to 10 per cent is left on the field in the form of small or rough potatoes. These are absolutely wasted and further, in order to make this waste as small as possible, the grower includes in his commercial grade as many of the rough and small stock as he can and, as the saying is, get by. This inferior stock in the commercial grade naturally compels the grower to accept a discount in price and this is especially true in seasons when the supply exceeds the demand.

Another cause of loss is early frost, as in the fall of 1919, and again the loss that comes with the spring sort after the potatoes have been stored during the winter.

Why all this waste? Simply because of the crying need of a suitable method for caring for the inferior and cull stock.

## SOLUTION

The solution of this problem lies in the erection of a starch plant that will take care of this portion of the crop not only at a good profit to the manufacturer but at a great saving to the grower.

## WASTE IN TOMATO CROP

On the Yakima Indian Reservation there are grown annually approximately one hundred cars of tomatoes. Of these, only those that do not reach a fully ripened condition are marketable because the distance of markets from shipping points will not permit the shipping of ripened stock, and in many instances the high cost of packages, labor, etc., prevents the shipping at a profit of even that portion of the crop that is fit.

The opinion of conservative growers is that usually about one-half of the tomato crop becomes too ripe for market or for use in a cannery and as a result is wasted.

## OTHER CROPS HAVE THEIR SHARE OF WASTE

In almost every crop grown there is a certain percentage of waste which, if properly utilized, would relieve the grower, in many instances, of the necessity of writing up his profits in red ink.

How many tons of over ripe peaches, pears, apricots, etc., are annually hauled to the dump? Is not the utilization of these waste products worthy of your serious consideration?

## WASTE CONTRIBUTING FACTOR IN H. C. L.

During the war the Food Administration impressed upon all the necessity of food conservation as a means of winning the war.



Now that the war is over, why discontinue a policy which if continued would be a means of aiding in reducing the High Cost of Living?

Allowing the waste of 10 per cent of our potato crop, 50 per cent of the tomato crop and various percentages of all the other crops is contributing to the H. C. L. rather than aiding in reducing it. Then why not take advantage of our opportunity and stop this waste?

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### OUR DECISION

Having been confronted with the foregoing facts for the past three years we have decided, with your cooperation, to take advantage of this opportunity.

To do so it is necessary for us to increase our capital stock to enable us to purchase the machinery required and install it in suitable buildings, and to this end we invite your cooperation.

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### A STARCH FACTORY

To utilize the small, rough, and cull potatoes a starch factory is necessary and consists of the following equipment: Washers, grinders, sieves, pulp presses, settling and refining tanks, agitators, centrifugals, starch and pulp driers, bolters, elevating and conveying apparatus, and power equipment.

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### ADVANTAGES OF STARCH FACTORY TO GROWERS

A starch factory, aside from its profits as an industry, has these advantages for the growers:

1. All potatoes can be sold, regardless of the size and shape.
2. No containers required. The potatoes are loaded in bulk or half sacks and hauled to the factory where they are dumped.
3. No loss through potatoes freezing. All the starch can be recovered from frozen potatoes providing they are put through the factory before they have become so soft that they cannot be properly washed.
4. The utilization to advantage of small, rough and cull stock will enable the grower to make a commercial grade that will command a premium.

### DEMANDS FOR POTATO STARCH

The textile industries create a constantly increasing demand for potato starch, which is used as a "size" for the yarn, as a "finish" for the woven goods, and as a vehicle for applying colors to the fabrics.

On account of its peculiar properties, textile mills and manufacturers of print cloth will pay considerably better prices for potato starch than they will for starch from corn or any other source.

There is a large and growing demand for potato starch for the manufacture of the better grades of dextrine, which is used in the manufacture of glue.

It is also put up in packages for human food and is sold in many localities for this purpose.

There are also a great many uses for potato starch other than those mentioned above.

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### METHOD OF MANUFACTURING POTATO STARCH

The potatoes are washed and ground to a pulp. The pulp is passed over sieves upon which streams of water are played to wash the starch through to the settling tanks. The starch is allowed to settle, the mother liquor is drawn off, and the starch is run to the refining tanks, where it is allowed to settle and is then washed. The clean starch is then run to centrifugals in a liquid state, part of the moisture is removed and the starch is then run through the driers, from which it emerges in the commercial form, ready for packing and shipment.

The pulp is pressed to extract the remaining free starch and is then sold direct to local farmers for use as stock food.

The mother liquor is run into earth-bottomed basins and its chemicals are collected in the surface crust of soil on the bottom of the basins. Periodically, this surface crust of soil, charged with the fertilizer chemicals, is scraped off and sold as fertilizer.

All these processes are accomplished largely by the use of automatic machinery, with a minimum of hand labor, which insures low production cost.



### COMPARATIVE PRICES OF STARCH

The average published prices for the two principal varieties of starch during the years from 1909 to May 1st, 1920, are as follows:

Year	Corn	Potato
1909.....	2.42	5.75
1910.....	1.98	5.25
1911.....	2.11	5.25
1912.....	2.45	5.50
1913.....	2.08	5.50
1914.....	2.31	5.50
1915.....	2.36	5.50
1916.....	2.71	7.00
1917.....	6.18	12.66
1918.....	6.48	12.50
1919.....	5.50	8.16
1920.....	5.12	7.50
May 1st, 1920.....	5.25	8.00

It will be noted that the average price for potato starch during the years given above was uniformly higher.

### COST OF PRODUCTION OF POTATO STARCH

In a factory handling 45 tons of potatoes per ten hour run, the production cost of starch is:

Labor cost per pound of finished product.....	\$0.0031
Factory expense, interest on investment and overhead per pound of finished product....	.0167
Raw material with potatoes costing 50c per cwt., or \$10.00 per ton F. O. B. factory....	.0277
Total cost per pound of finished product.....	\$0.0475

The above figures are based on the use of potatoes having an average starch content of 18 per cent, making the production of starch 16,200 pounds per ten hour days' run. The price of the starch factory potatoes is taken at 50 cents per cwt. F. O. B. factory.

### MARGIN OF PROFIT

Examination of the above figures on the market prices of potato starch and the cost of production in a 45-ton capacity factory shows:

The average quoted market price of potato starch .....	\$0.0725
Cost of production of potato starch.....	.0475
Margin of profit.....	\$0.0250

This margin is materially increased by the value of the by-products of the starch factory.

### STARCH FACTORY BY-PRODUCTS

In all modern manufacturing industries, the utilization of the by-products is one of the important points to be considered, as they are frequently the source of considerable additional profit.

The principal by-products of the starch factories are the potato pulp and the fertilizer chemicals from the mother liquor.

Owing to the high prices of fertilizers and feeds, the utilization of these by-products has become an important consideration, and may easily amount to an additional \$0.01 per pound of starch produced.

### BY-PRODUCT POTATO PULP AS A STOCK FOOD

The potato pulp is used as a food for cattle and hogs, in either the wet or dry state. The wet pulp is sold direct to the local farmers for feeding or is stored in silos. In a 45-ton factory about 10 tons of wet pulp are obtained per ten hour run. At present price levels as a food for cattle is from \$7.00 to \$10.00 per ton. Assuming, however, that its value is only \$3.50 per ton, it yields \$35.00 per day, or \$7000.00 for a 200 day run.

### POTATO PULP AS FERTILIZER

The potato pulp may also be used as a fertilizer. If used as such a 45-ton factory yields pulp containing \$27.00 worth of fertilizer chemicals per ten hour run, or \$5400.00 worth for a 200 day season, figuring the return at only half their present market value.

### FERTILIZERS FROM THE MOTHER LIQUOR

The mother liquor, or water from the settled starch, contains nearly all of the chemicals which the potatoes remove from the soil during growth. These chemicals recovered from the mother liquor are utilized as fertilizers. The value of the principal elements in the mother liquor from a 45-ton factory, taking the return at half the present market price of fertilizers, is \$100.00 per ten hour run, or \$20,000.00 per 200 day season.



#### VALUE OF STARCH OUTPUT OF 45-TON FACTORY

A potato starch plant may be operated about 200 days per year if proper storage facilities are provided.

The starch output of a 45-ton factory, based upon the use of potatoes with an average starch content of 18 per cent, is 16,200 pounds per ten hour day run, or 1620 tons per season of 200 days.

As previously shown, the profit on starch, taking as a basis the average of the last 13 years, is 2½ cents per pound or \$50.00 per ton, if potatoes are purchased at \$10.00 per ton F. O. B. factory.

Assuming that present market prices are high and that future prices will be such as to yield a profit margin of only one cent per pound, or \$20.00 per ton, instead of 2½ cents per pound, or \$50.00 per ton, as at present, then the result of the operation during a 200 day season would be 1620 tons at \$20.00 per ton, or \$32,400.00.

#### FINANCIAL RESULTS FROM TOTAL OPERATION

For a season run of 200 days, of one ten hour run each day, the financial result from the operation of a 45-ton factory, if the by-product pulp is disposed of as stock food, is:

Profit on 1620 tons of starch at \$20.00	
ton per .....	\$32,400.00
2000 tons wet potato pulp at \$3.50 per ton	7,000.00
Fertilizer chemicals recovered .....	20,000.00
	<hr/>
	\$59,400.00

#### FACTORY CAPACITIES FIGURED LOW

In the above calculations the capacity of the factory is taken at only 45 tons of potatoes per ten hour run, whereas, it will handle 60 tons or more. Only one run of ten hours is figured on per day, whereas two runs of ten hours each may be made whenever desired, and the output of the factory thereby doubled, also effecting a saving in factory expense per pound of product. Such a plan is generally followed during mid-season.

#### A FRUIT AND VEGETABLE PRODUCTS FACTORY

Like the potato industry, the utilization of that portion of our fruit crops that now goes to waste requires a factory, though not of so pretentious a nature as that required in the manufacture of potato starch.

The machinery required in a modern fruit products plant consists of the following: Washers, presses, peelers, grinders, choppers, mixers, cookers, tanks, kettles, finishers, fillers, labeling machines, elevators, conveying machinery, etc.

#### ADVANTAGES TO THE GROWER

1. Fruit that is too ripe for market can be disposed of profitably.
2. Windfalls can be utilized to advantage.
3. No expense of grading and packing.
4. No expensive packages to buy. Containers furnished by the factory.
5. A better market for the better grades of fruit and fruit for market of a better grade, consequently a better price for the fruit marketed.

#### SOME OF THE PRODUCTS OF A MODERN PLANT

Apple juice, grape juice, apple butter, peach marmalade, pear marmalade, apricot conserve, jellies of all kinds, crushed fruits, mince meat, tomato pulp, ketchup, chilli sauce, chow chow, picalilly, relishes, fruit syrups, etc., etc.

#### DEMAND FOR FRUIT AND VEGETABLE PRODUCTS

In all of the larger towns and cities the demand for fruit and vegetable products has always been greater than the supply. One of the causes of this condition is the fact that most of the people live in flats or apartments which are not constructed so as to permit the storing up of a supply of home preserved products. Besides it is much easier for the housewife to run to the Delicatessen around the corner, where she can procure the product she desires, than to stand over a hot stove and put up her own.

Since the war began many women are employed in various industries and haven't the time to put up fruits and vegetables.



The hotels and restaurants are continually using larger quantities and a greater variety of fruit and vegetable products. As an illustration, one restaurant out of a chain of seven in different coast cities uses 200 barrels of strawberries during a season.

Prohibition has been a material factor in the increased demand for fruit products, especially in the form of crushed fruits as used in ice cream parlors and soft drink establishments.

The complete destruction of all vegetation in many fruit growing localities in Europe during the war will cause a strong demand for all kinds of fruit products from this country for many years to come.

The use of fruit and vegetable products during the war has cultivated a taste that is creating an unprecedented demand for all foods of this character.

#### TOMATO PULP

Tomato pulp is made from ripe tomatoes and contains all of the tomato except the skin and seeds. For commercial purposes it is boiled down to a 70 per cent concentrate in quantity. It is used in this form in the preparation of canned pork and beans and spaghetti and tomatoes.

Owing to the fact that ripe tomatoes are a highly perishable commodity in their fresh state and also because of the time and labor required in bottling when they are manufactured into ketchup, many ketchup manufacturers use the commercial tomato pulp in their operations during the off season and in this channel it finds an ever increasing demand.

#### COST AND SELLING PRICES

In the calculation of costs we have taken as a basis the actual cost of operation covering a period of 18 years of an eastern factory of similar capacity, taking into account the increase in prices of raw products, wages, etc.

The selling prices herein given are based on past average prices rather than on the present market values.

#### PROFITS FROM TOMATO PULP

A factory such as we are installing would have machinery and equipment to handle 20 batches of 600 gallons each per ten hour day, or 48 tons of tomatoes. This would produce 8400 gallons of tomato pulp of 70 per cent concentrate and would cost as follows:

48 tons of tomatoes @ \$20.00 per ton.....	\$ 960.00
1680 5-gallon containers and shipping cases	
@ 70c .....	1176.00
Labor .....	60.00
Supt., overhead and depreciation .....	30.00
Total cost of one day's run .....	\$2226.00

Returns for one day's run, basing figures	
on past average market price, 8400 gal-	
lons at 30 cents per gallon.....	\$2520.00
Subtracting from this amount the cost of	
one day's production, or .....	2226.00
Gives a margin of profit of.....	\$ 294.00

Assuming that we have only a 30 day run the profit amounts to 30 times \$294.00, or.....\$8820.00

#### MINCE MEAT

Another product of the fruit and vegetable products factory is mince meat. This commodity is sold in all groceries in a retail way and is also used extensively by large pie manufacturers.

Apples constitute from 40 per cent to 60 per cent of its contents, varying according to the formula used. The cost of manufacturing mince meat exclusive of the container is about \$40.00 per barrel of 500 pounds.

Our facilities will be such as to enable us to manufacture 20 barrels per ten hour day.

This makes the cost of one day's production \$800.00, exclusive of containers, which cost \$3.50 each or \$70.00 for 20 containers, or a total cost of \$870.00.

At the past average market value of \$80.00 per	
barrel the return from one day's output is \$1600.00	
Less cost of production .....	870.00

Margin of profit per day .....	\$ 730.00
Assuming that prices may fluctuate so as to reduce	
this margin by 25 per cent, then we have a profit per	
day of .....	\$547.50

On this basis a 60-day run would yield.....\$32,850.00



## PROFITS FROM OTHER FRUIT AND VEGETABLE PRODUCTS

We have considered in the foregoing only a few of the products of our factory. The figures as given are very conservative, being based on past averages rather than on present values from a sales standpoint. In computing costs we have taken into consideration increased cost of machinery, raw products, wages, overhead, etc.

It is safe to say that the profits to be obtained from the manufacture of the many other products will add at least \$10,000.00 to those already given.

## OTHER SOURCES OF REVENUE

In addition to operating the starch and fruit and vegetable products factories we will continue to handle the various kinds of fresh fruits and vegetables as heretofore.

Potatoes will be bought field run and graded, the culls going to the starch factory and the No. 1 shipped to market. The commercial stock handled in this manner will easily amount to 200 cars per season, which, even if handled only on a brokerage basis of \$2.00 per ton, would yield \$35.00 to \$40.00 per car, or a total of \$7000.00 or \$8000.00.

We will continue to pack and ship apples. With our increased warehouse facilities we will pack and ship from 200 to 300 cars at least. We will not only be in a position to handle more fruit but we will do it more economically, hence at a greater profit. On a basis of a mere brokerage of 5 cents net per box, this branch of our activities will yield from \$8000.00 to \$10,000.00.

Other fruits, cantaloupes, watermelons, tomatoes, etc.,—will add further revenue as will also the sale of box shooks, paper, spray material and other growers' supplies.

## NET PROFITS FROM ALL OPERATIONS

Summing up the results of the calculations previously given we have as follows:

Net income from starch factory.....	\$ 59,400.00
Net income from sale of tomato pulp.....	8,820.00
Net income from sale of mince meat.....	32,850.00
Net income from sale of other factory products .....	10,000.00
Net income from sale of commercial potatoes .....	7,000.00
Net income from sale of apples.....	8,000.00
	<hr/>
	\$126,070.00

## FACTS TO CONSIDER

We have briefly outlined a condition of loss and waste that exists in the present manner of harvesting and shipping our crops, also our decision to stop this waste in so far as it lies within our power, the method by which we will accomplish it and the financial results to ourselves and those associated with us.

Inasmuch as this undertaking requires ample factory and warehouse facilities, it also requires capital sufficient to purchase, install and house the necessary equipment and to operate the institution after such installation.

It is to this end that we invite your cooperation in the form of an investment with us through the purchase of shares of our increased capital stock.

In the consideration of this we want to call to your attention and impress upon your mind certain indisputable facts.

### FIRST

The suitability of this locality for an institution of this nature—

We have raw products in abundance and in an ever increasing supply as the development of the valley continues, for as yet it is only in its infancy. We have unexcelled shipping facilities, being situated on the main line of a Transcontinental Railway and have the cities of the North, South, East and West for a market.

### SECOND

The success of similar institutions in other localities of a like nature—

Starch factories are scattered throughout the potato growing districts of the Middle West and Eastern States and they are all financial successes. Fruit and vegetable products factories are found in all the fruit and vegetable producing sections of the country and they have grown from a small beginning to the position of being a factor in the manufacturing world today.

### THIRD

The demand for our products—

Eastern dealers are willing to contract for our entire starch output in advance as soon as our factory is completed. The European war has brought about a condition of unparalleled prosperity in this country and with this prosperity a growing tendency on the part of the people to indulge in a greater variety of foods and to demand them out of season. This desire can only be satisfied by supplying fruit and vegetable products.



#### FOURTH

The nature of the investment—

Ours is a square-toed, open-and-above-board proposition. Our capital stock is divided into 10,000 shares of common stock of a par value of \$25.00 each. All our shares are of equal value and have equal voting power, are fully paid and non-assessable and participate in the earnings of all departments of the business.

We have no preferred stock.

#### FIFTH

The men behind the gun—

The success of an enterprise depends upon its management. The management of the Sunset Fruit & Produce Co. is in the hands of men of experience, recognized ability, keen foresight, steady nerve, honesty and integrity.

The President, Mr. J. A. Davis, has had many years experience in growing, handling and marketing fruits and vegetables. He has also had a wide business experience in other lines, and is a thoroughly competent officer.

The Vice President, Mr. B. L. Blood, has had fifteen years experience in growing, shipping and marketing fruit and is recognized as an authority on many matters pertaining to various branches of the industry.

The Secretary-Treasurer, Mr. R. C. Schreiber, and upon whom rests the general management of the affairs of the company, has had over twenty years experience in the fruit business. He has also had an extensive experience in the employment of men. This experience makes him particularly well fitted for the executive position of general manager.

In addition each department will be under the direct supervision of a man competent and thoroughly experienced in that particular line.

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#### YOUR DECISION

Having given due consideration to the foregoing facts and realizing, as you must, the necessity of an institution as above outlined you cannot but recognize, not only the opportunity to aid in promoting the welfare of the community but also the opportunity to those interested to receive a rich return from their investment. This opportunity is offered to you, but to take advantage of it, you must act now.

#### OPPORTUNITY

Master of human destinies am I!  
Fame, love, and fortune on my footsteps wait.  
Cities and fields I walk; I penetrate  
Deserts and seas remote, and passing by  
Hovel and mart and palace—soon or late  
I knock unbidden once at every gate!  
If sleeping, wake—if feasting, rise before  
I turn away. It is the hour of fate,  
And they who follow me reach every state  
Mortals desire, and conquer every foe  
Save death; but those who doubt or hesitate,  
Condemned to failure, penury and woe,  
Seek me in vain and uselessly implore.  
I answer not, and I return no more!

—J. J. INGALLS.