

421.11-6 - Bank Suspensions Since Jan 1 1921
Nonmember State Banks Minnesota A-C
Committee on Branch Group & Chain Banking

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BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

287

Name of State

.....Minnesota.....

1. Name of bank Security State Bank Town or City Ada County Norman
2. Date organized 9-4-15 Date suspended 8-31-28 Population of town or city* 1500
3. Federal reserve district 9 Member or nonmember of F. R. System Yes
4. Number of branches operated: In city of parent bank ✓
 Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.

** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 8-31-28

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>145,494.37</u>
Real estate acquired in satisfaction of debts.....	<u>4,009.60</u>
Investments.....	<u>32,208.97</u>
All other resources.....	<u>22,472.78</u>
do } Total resources.....	<u>\$204,185.72 10,005.61</u>
Capital.....	<u>\$30,000.00</u>
Surplus and undivided profits.....	<u>10,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>64,591.15</u>
Time deposits, including postal savings.....	<u>105,414.46</u>
Total deposits.....	\$ <u>170,005.61</u>
Borrowings from F. R. bank.....	<u>---</u>
Borrowings from other banks.....	<u>---</u>
All other liabilities.....	<u>---</u>
Total liabilities.....	<u>\$110,005.61</u>

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	_____	_____

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .	\$20,287.92	\$20,287.92	0	\$20,287.92	100%
Preferred claims . . .	12,187.17	727.47	0	727.47	6%
General claims . . .	32,169.22	46,259.23	0	46,259.23	35%
Total claims . . .	\$164,644.31	67,275.	0	67,275.	40.9

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .					
Preferred claims . . .					
General claims . . .					
Total claims . . .					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits . . . <u>a/c</u>	X	
Failure of affiliated institution (Name) <u>Sec Natl, Fargo</u>	X	
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify)		

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? No If so, give dates and amounts of all assessments _____

Statutory assessment \$30,000; Assessment ordered 1-3-29

8

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

National bank

State bank

Trust company

Stock savings bank

Mutual savings bank

Private bank

256

Name of State

..... Minnesota

1. Name of bank Citizens State Bank Town or City Afton County Washington
2. Date organized 1-15-14 Date suspended 12-5-28 Population of town or city* 186
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
 Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
 ** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 12-5-28

Loans and discounts:

On real estate.....	\$ _____	
Other.....	_____	
Total loans and discounts.....		\$ 133,166.00
Real estate acquired in satisfaction of debts.....		-----
Investments.....	148	15,477.40
All other resources.....		8,690.05
Total resources.....		<u>\$157,333.45</u>
Capital.....		\$15,000.00
Surplus and undivided profits.....		5,000.00

Deposits:

Due to banks**.....)	\$ _____	
Demand deposits, including U. S. Govt. deposits.....)	\$31,397.26	
Time deposits, including postal savings.....	88,830.20	
Total deposits.....		\$ 120,227.46
Borrowings from F. R. bank.....		-----
Borrowings from other banks.....		17,000.00
All other liabilities.....		\$137,227.46 105.99
Total liabilities.....		<u>\$137,227.46</u> <u>157,333.45</u>

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims....	\$7,896.15	\$7,896.15	0	\$7,896.15	100%
Preferred claims....	3,032.58	3,032.58	0	3,032.58	100%
General claims....	111,774.98	50,298.74	0	50,298.74	45%
Gen Cl-Bills P.	17,000.00	0	\$17,000.00	17,000.00	100%
Total claims..	\$139,703.71 122,703.71	61,227.	17,000.	78,227. 61,227.47	56.0 49.9

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims....					
Preferred claims....					
General claims....					
Total claims....					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.	X	
Defalcation	X	
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify)		

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? Yes If so, give dates and amounts of all assessments _____

662/3% \$10,000 - 4-28-24 \$3,500 Paid 8-7-24

Statutory assessment \$15,000; Assessment ordered 2-4-29

P

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

National bank

State bank

Trust company

Stock savings bank

Mutual savings bank

Private bank

313

Name of State

..... Minnesota

1. Name of bank Albert Lea State Bank Town or City Albert Lea County Freeborn

2. Date organized 5-14-02 ⁴⁻²⁷⁻⁴ Date suspended 9-18-29 Population of town or city* 12,000

3. Federal reserve district 9 Member or nonmember of F. R. System Non

4. Number of branches operated: In city of parent bank ✓

Outside city of parent bank** ✓

5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 9-18-29

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>675,000.96</u>
Real estate acquired in satisfaction of debts.....	<u>9,200.00</u>
Investments.....	⁷⁵³ <u>78,400.00</u>
All other resources.....	<u>{ 5,289.58</u> <u>168,601.05</u>
Total resources.....	\$ 931,202.01 ^{936,491.59}
Capital.....	<u>\$50,000.00</u>
Surplus and undivided profits.....	<u>50,000.00</u>

Deposits:

Due to banks**.....) \$ _____
Demand deposits, including U. S. Govt. deposits.....) <u>\$399,677.31</u>
Time deposits, including postal savings.....	<u>306,105.57</u>
Total deposits.....	\$ <u>705,782.88</u>
Borrowings from F. R. bank.....	<u>---</u>
Borrowings from other banks.....	<u>109,620.00</u>
All other liabilities.....	<u>21,088.71</u>
Total liabilities.....	\$ 836,491.59

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims . . .	\$63,180.10	\$63,180.10	0	\$63,180.10	100%
Preferred claims . . .	58,672.77	58,672.77	0	58,672.77	100%
General claims . . .	577,835.27	119,179.50	0	119,179.50	20%
Gen 01-Bills Pay	105,620.00	0	\$105,620.00	105,620.00	100%
Total claims . . .	\$805,308.14	741,032	105,620	346,652	43.0
	699,688.14			241,032.37	34.4

20,670

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .					
Preferred claims . . .					
General claims . . .					
Total claims . . .					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits	X	
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) <u>Poor paper</u>	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? Yes _____ If so, give dates and amounts of all assessments _____

100% - \$50,000 - 4-30-29

Statutory assessment \$50,000 Assessment ordered 11-15-29

R

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

Name of State 81

..... Minnesota

1. Name of bank Alberta State Bank Town or City Alberta County Stevens

2. Date organized 10-9-12 Date suspended 6-17-29 Population of town or city* 150

3. Federal reserve district 9 Member or nonmember of F. R. System Non

4. Number of branches operated: In city of parent bank ✓

Outside city of parent bank** ✓

5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.

** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 6-17-29

Loans and discounts:

On real estate \$ _____
 Other _____
 Total loans and discounts \$ 80,333.75

Real estate acquired in satisfaction of debts 7,315.00

Investments 550.00

All other resources 10,716.98

Total resources ~~\$98,915.73~~ 99,918.81

Capital \$ 10,000.00

Surplus and undivided profits 6,000.00

Deposits:

Due to banks**) \$ _____

Demand deposits, including U. S. Govt. deposits) \$41,981.19

Time deposits, including postal savings 33,937.62

Total deposits \$ 75,918.81

Borrowings from F. R. bank ---

Borrowings from other banks 8,000.00

All other liabilities ---

Total liabilities ~~\$99,918.81~~

7. Has this bank been reopened? Yes If so give:

Date of reopening 7-1-30

Name under which reopened the same

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims	\$ <u>None</u>	<u>---</u>
Preferred claims	<u>None</u>	<u>---</u>
General claims	<u>----</u>	<u>50%</u>
Total	<u>-----</u>	<u>-----</u>

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.
 **Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? _____ If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .					
Preferred claims . . .					
General claims . . .					
Total claims . . .					

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .					
Preferred claims . . .					
General claims . . .					
Total claims . . .					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation	X	
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify)		

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? No If so, give dates and amounts of all assessments _____

*New Capital and surplus subscribed
 as of date of reopening*

BANK SUSPENSIONS SINCE JANUARY 1, 1921

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Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

366

Name of State

..... Minnesota

1. Name of bank Security State Bank Town or City Alden County Freeborn
2. Date organized 4-21-04 Date suspended 5-28-25 Population of town or city* 600
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
 Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.

** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 5-28-25

Loans and discounts:

On real estate..... \$ _____
 Other..... _____
 Total loans and discounts..... \$ 86,361.87

Real estate acquired in satisfaction of debts..... -----

Investments..... -----

All other resources..... } 14,433.72
 { 12,840.21

Total resources..... ~~\$99,203.08~~ 113,635.80 ✓

Capital..... \$ 10,000.00

Surplus and undivided profits..... 2,000.00

Deposits:

Due to banks**.....) \$ _____

Demand deposits, including U. S. Govt. deposits.....) \$20,267.56

Time deposits, including postal savings..... 48,858.48

Total deposits..... \$ 69,126.04 ✓

Borrowings from F. R. bank..... -----

Borrowings from other banks..... } 17,901.76

All other liabilities..... } 14,608.00 ^{at 100%}

Total liabilities..... \$103,635.80 ✓

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? _____ If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .					
Preferred claims . . .					
General claims . . .					
Total claims . . .					

10. Has this bank been finally liquidated? Yes If so give:

Date liquidation was completed 6-2-28

Collections:

From liquidation of assets.....	\$ 38,228.67
From assessments on shareholders.....	3,395.00
Other collections (explain) <u>Int. on daily bal</u>	585.94
Total collections.....	<u>\$42,209.61</u>

Offsets to claim (loans paid, etc.)..... \$ 3,253.65

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims.....	-----				
Preferred claims.....	\$270.04	\$270.04		\$270.04	100%
General claims.....	66,345.48	22,225.75		22,225.75	33.5%
Cl-Bills Pay	17,901.76	2,700.46	(\$8,948.12)	11,648.58	65% 80.8
Total claims.....	<u>84,517.28</u>	<u>25,196.</u>	<u>23,556.12</u>	<u>48,752.</u>	<u>49.2</u>
	66615.52	22495.79		22495.79	33.8

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) . . <u>Depleted reserve</u>	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? Yes If so, give dates and amounts of all assessments _____

90% - \$9,000 Paid 3-6-24

Statutory assessment \$10,000; Assessment ordered 9-28-25

R

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

34

Name of State

Minnesota

.....

1. Name of bank Alexandria State Bank Town or City Alexandria County Douglas

2. Date organized 9-1-19 Date suspended 12-5-23 Population of town or city* 3750

3. Federal reserve district 9 Member or nonmember of F. R. System Non

4. Number of branches operated: In city of parent bank ✓

Outside city of parent bank** ✓

5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 12-5-23

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>172,290.86</u>
Real estate acquired in satisfaction of debts.....	<u>17,813.91</u>
Investments.....	¹⁷² <u>-----</u>
All other resources.....	<u>36,213.95</u>
Total resources.....	\$ <u>226,318.72</u>
Capital.....	\$ <u>30,000.00</u>
Surplus and undivided profits.....	<u>6,000.00</u>

Deposits:

Due to banks**.....)\$ _____
Demand deposits, including U. S. Govt. deposits.....) <u>\$9,581.21</u>
Time deposits, including postal savings.....	<u>169,328.02</u>
Total deposits.....	\$ <u>178,909.23</u>
Borrowings from F. R. bank.....	<u>-----</u>
Borrowings from other banks.....	<u>-----</u>
All other liabilities.....	<u>11,409.49</u>
Total liabilities.....	\$ <u>178,909.23 166,318.72</u>

7. Has this bank been reopened? Yes If so give:

Date of reopening 3-10-24

Name under which reopened the same

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ <u>None</u>	<u>-----</u>
Preferred claims.....	<u>None</u>	<u>-----</u>
General claims.....	<u>-----</u>	<u>50%</u>
Total.....	<u>-----</u>	<u>-----</u>

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? _____ If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims					
Preferred claims					
General claims					
Total claims					

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims					
Preferred claims					
General claims					
Total claims					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) <u>Frozen assets</u>	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? No _____ If so, give dates and amounts of all assessments _____

New capital & surplus subscribed at re-opening.

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

Name of State 378

..... Minnesota

1. Name of bank Douglas County State Bank Town or City Alexandria County Douglas

2. Date organized 7-1-1896 Date suspended 5-21-26 Population of town or city* 3750

3. Federal reserve district 9 Member or nonmember of F. R. System Non

4. Number of branches operated: In city of parent bank ✓

Outside city of parent bank** ✓

5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 5-21-26

Loans and discounts:

On real estate..... \$ _____
 Other..... _____
 Total loans and discounts..... \$ 365,883.99

Real estate acquired in satisfaction of debts..... 26,045.92

Investments..... 102,614.66

All other resources..... 35,206.51
 { 3,162.54

Total resources..... ~~\$529,751.08~~ 537,913.67

Capital..... \$50,000.00

Surplus and undivided profits..... 10,000.00

Deposits:

Due to banks**.....) \$ _____

Demand deposits, including U. S. Govt. deposits.....) \$104,949.30

Time deposits, including postal savings..... 367,964.32

Total deposits..... \$ 472,913.62

Borrowings from F. R. bank..... -----

Borrowings from other banks..... -----

All other liabilities..... -----

Total liabilities..... ~~\$432,913.62~~

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.
 **Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? _____ If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .					
Preferred claims . . .					
General claims . . .					
Total claims . . .					

10. Has this bank been finally liquidated? Yes If so give:

Date liquidation was completed 5-21-26

Collections:

From liquidation of assets.....	\$ 413,175.68
From assessments on shareholders.....	23,568.05
Other collections (explain) <u>Int on daily bal</u>	2,976.22
Total collections.....	\$439,719.95

Offsets to claim (loans paid, etc.)..... \$ 16,503.07

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .	\$52,446.79	\$52,446.79	0	\$52,446.79	100%
Preferred claims . . .	3,326.46	3,326.46	0	3,326.46	100%
General claims . . .	411,571.38	359,096.01	0	359,096.01	87.25%
Total claims . . .	\$467,344.63	414,869.	0	414,869.	88.8

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) North Dakota investments	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? Yes If so, give dates and amounts of all assessments _____

40% - \$20,000 - 1-22-26 Part Paid 5-19-26

Statutory assessment \$50,000; Assessment ordered 11-13-26

1452

R

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

National bank

State bank

Trust company

Stock savings bank

Mutual savings bank

Private bank

Name of State 20

..... Minnesota

1. Name of bank Park Region State Bank Town or City Alexandria County Douglas

2. Date organized 9-1-19 Date suspended 4-5-22 Population of town or city* 3750

3. Federal reserve district 9 Member or nonmember of F. R. System Non

4. Number of branches operated: In city of parent bank ✓

Outside city of parent bank** ✓

5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 4-5-22

Loans and discounts:

On real estate..... \$ _____
 Other..... _____
 Total loans and discounts..... \$ 295,803.25

Real estate acquired in satisfaction of debts..... ---

Investments..... 297 1,450.00

All other resources..... 21,898.82
~~8,040.69~~

Total resources..... ~~\$319,153.07~~ 377,192.76

Capital..... \$50,000.00

Surplus and undivided profits..... 10,000.00

Deposits:

Due to banks**.....) \$ _____

Demand deposits, including U. S. Govt. deposits.....) \$40,298.11

Time deposits, including postal savings..... 226,894.65

Total deposits..... \$ 267,192.76

Borrowings from F. R. bank..... ---

Borrowings from other banks..... ---

All other liabilities..... ---

Total liabilities..... \$327,192.76

7. Has this bank been reopened? Yes If so give:

Date of reopening 12-4-22

Name under which reopened the same

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ <u>None</u>	<u>None</u>
Preferred claims.....	<u>"</u>	<u>"</u>
General claims.....	<u>"</u>	<u>"</u>
Total.....	<u>-----</u>	<u>-----</u>

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? _____ If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims					
Preferred claims					
General claims					
Total claims					

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims					
Preferred claims					
General claims					
Total claims					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) Poor investments	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture. _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? **Yes** _____ If so, give dates and amounts of all assessments _____

50% - \$25,000 - 2-17-22

100% Voluntary assessment paid 12/4/22

8

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

Name of State 263

..... Minnesota

1. Name of bank State Bank of Alpha Town or City Alpha County Jackson
2. Date organized 7-1-04 Date suspended 6-20-28 Population of town or city* 264
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
 Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.

** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 6-20-28

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>65,098.35</u>
Real estate acquired in satisfaction of debts.....	<u>8,000.00</u>
Investments.....	<u>10,100.00</u>
All other resources.....	<u>7,892.10</u> <u>7,052.87</u>
Total resources.....	<u>\$90,851.32</u> <i>92,143.32</i>
Capital.....	<u>\$15,000.00</u>
Surplus and undivided profits.....	<u>5,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>29,349.71</u>
Time deposits, including postal savings.....	<u>31,003.61</u>
Total deposits.....	\$ <u>60,353.32</u>
Borrowings from F. R. bank.....	<u>---</u>
Borrowings from other banks.....	<u>11,790.00</u>
All other liabilities.....	<u>---</u>
Total liabilities.....	<u>\$92,143.32</u>

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral	Total payments	Per cent of payments to claims allowed
Secured claims	\$10,175.00	\$10,175.00	0	\$10,175.00	100%
Preferred claims	1,370.80	1,370.80	0	1,370.80	100%
General claims	48,160.54	28,911.25	0	28,911.25	60%
Gen Cl-Bills Pay	11,790.00	0	\$11,790.00	11,790.00	100%
Total claims	\$71,496.34	40,457.	11,790.	52,817.	73.1
	59,706.34			40,457.05	67.7

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims					
Preferred claims					
General claims					
Total claims					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) Depleted reserve	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? **No** _____ If so, give dates and amounts of all assessments _____

Statutory assessment \$15,000; Assessment ordered 8-3-28 _____

#567
768

P

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

National bank

State bank

Trust company

Stock savings bank

Mutual savings bank

Private bank

Name of State 273

..... Minnesota

1. Name of bank Farmers State Bank Town or City Alvarado County Marshall

2. Date organized 3-25-08 Date suspended 11-22-28 Population of town or city* 400

3. Federal reserve district 9 Member or nonmember of F. R. System Non

4. Number of branches operated: In city of parent bank ✓

Outside city of parent bank** ✓

5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 11-22-28

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>104,738.55</u>
Real estate acquired in satisfaction of debts.....	<u>23,498.45</u>
Investments.....	<u>135.35</u>
All other resources.....	<u>{ 9,255.90</u> <u>10,060.85</u>
Total resources.....	<u>\$ 138,433.20 147,689.10</u>
Capital.....	<u>\$20,000.00</u>
Surplus and undivided profits.....	<u>6,500.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>32,001.70</u>
Time deposits, including postal savings.....	<u>51,777.40</u>
Total deposits.....	\$ <u>83,779.10</u>
Borrowings from F. R. bank.....	<u>---</u>
Borrowings from other banks.....	<u>35,710.00</u>
All other liabilities.....	<u>1,700.00</u>
Total liabilities.....	<u>\$ 147,689.10</u>

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	_____	_____

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims.	----				
Preferred claims.	\$16,419.22	\$3,961.77	0	\$3,961.77	24%
General claims.	69,900.60	---	0	---	
Gen 01-Bills Pay	35,710.00	13,761.65	0	13,761.65	39%
Total claims.	\$122,029.82	17,723.	0	17,723.	14.5
	86,319.82	17,723.	0	3,961.77	4.6

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims.					
Preferred claims.					
General claims.					
Total claims.					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification.		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation.		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) <u>Depleted reserve</u>	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? Yes _____ If so, give dates and amounts of all assessments _____

50% - \$10,000 - 10-13-26 Paid 5-7-27

Statutory assessment \$20,000; Assessment ordered 1-7-29

P

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

National bank

State bank

Trust company

Stock savings bank

Mutual savings bank

Private bank

143

Name of State

..... Minnesota

1. Name of bank State Bank of Alvarado Town or City Alvarado County Marshall
2. Date organized 9-30-05 Date suspended 11-16-25 Population of town or city* 400
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
- Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
 ** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 11-16-25

Loans and discounts:

On real estate \$ _____

Other _____

Total loans and discounts \$ 276,288.52

Real estate acquired in satisfaction of debts 47,671.20

Investments ²⁷⁷ 1,050.00

All other resources { 1,856.81
25,598.90

Total resources ~~\$350,608.62~~ 352,465.43 ✓

Capital \$ 25,000.00

Surplus and undivided profits 10,000.00

Deposits:

Due to banks** } \$ _____

Demand deposits, including U. S. Govt. deposits } \$53,670.89

Time deposits, including postal savings } 223,705.05

Total deposits \$ 277,375.94 ✓

Borrowings from F. R. bank _____

Borrowings from other banks 40,089.49

All other liabilities _____

Total liabilities \$317,465.43 ✓

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims	\$ _____	_____
Preferred claims	_____	_____
General claims	_____	_____
Total	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.
 **Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims....	-----				
Preferred claims....	\$17,716.47	\$14,201.99	0	\$14,201.99	80%
General claims....	262,844.00	-----	0	-----	-----
Gen Cl-Bills P/	40,089.49	0	\$36,306.09	36,306.09	90%
Total claims....	\$320,649.90	14,201.99	36,306.09	66,408.08	15.7
	280,560.47	14,201.99		14,201.99	5.1

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims....					
Preferred claims....					
General claims....					
Total claims....					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) Depleted reserve	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? No If so, give dates and amounts of all assessments _____

Statutory assessment \$25,000; Assessment ordered 12-14-26

591

R

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

Name of State

17

..... Minnesota

1. Name of bank State Bank of Alvarado Town or City Alvarado County Marshall
2. Date organized 9-30-05 Date suspended 11-13-22 Population of town or city* 400
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
 Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
 ** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 11-13-22

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>465,241.50</u>
Real estate acquired in satisfaction of debts.....	<u>15,635.46</u>
Investments.....	<u>None</u>
All other resources.....	<u>14,868.71</u> <u>20,857.88</u>
Total resources.....	\$501,734.84 <u>516,603.55</u>
Capital.....	\$ <u>30,000.00</u>
Surplus and undivided profits.....	<u>10,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>74,032.22</u>
Time deposits, including postal savings.....	<u>264,732.47</u>
Total deposits.....	\$ <u>338,764.69</u>
Borrowings from F. R. bank.....	<u>----</u>
Borrowings from other banks.....	<u>137,838.86</u>
All other liabilities.....	<u>----</u>
Total liabilities.....	\$576,603.55

7. Has this bank been reopened? Yes If so give:

Date of reopening 9-18-24

Name under which reopened the same

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ <u>None</u>	<u>None</u>
Preferred claims.....	<u>"</u>	<u>"</u>
General claims.....	<u>----</u>	<u>10%</u>
Total.....	<u>=====</u>	<u>=====</u>

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? _____ If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims					
Preferred claims					
General claims					
Total claims					

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims					
Preferred claims					
General claims					
Total claims					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) <u>Depleted reserve</u>	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture. _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? No If so, give dates and amounts of all assessments _____

Voluntary assessment 200% paid as of 9/18, 24.

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

Name of State 116

..... Minnesota

1. Name of bank Minnesota State Bank Town or City Amboy County Blue Earth
2. Date organized 10-9-02 Date suspended 1-11-24 Population of town or city* 600
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
 Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.

** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 1-11-24

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____ <u>218,299.31</u>
Total loans and discounts.....	\$ <u>217,799.21</u>
Real estate acquired in satisfaction of debts.....	<u>4,047.57</u>
Investments.....	²²³ <u>4,500.00</u>
All other resources.....	<u>15,008.29</u> } <u>7.33</u>
Total resources.....	<u>\$241,862.40</u> ✓
Capital.....	<u>\$15,000.00</u>
Surplus and undivided profits.....	<u>2,500.00</u>

Deposits:

Due to banks**.....	\$ _____
Demand deposits, including U. S. Govt. deposits.....	<u>\$41,524.46</u>
Time deposits, including postal savings.....	<u>129,817.94</u>
Total deposits.....	\$ <u>171,342.40</u> ✓
Borrowings from F. R. bank.....	_____
Borrowings from other banks.....	<u>29,525.00</u>
All other liabilities.....	<u>23,495.00</u> <i>Paids 17,695 or 5,800</i>
Total liabilities.....	<u>\$241,362.40</u> <u>241,862.40</u> ✓

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	_____	_____

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) <u>Depleted reserve and frozen assets</u>	X	X

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? No If so, give dates and amounts of all assessments _____

Statutory assessment \$15,000; Assessment ordered 12-30-26

C

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

368

Name of State

..... Minnesota

1. Name of bank Farmers State Bank Town or City Anoka County Anoka

2. Date organized 3-30-18 Date suspended 5-11-25 Population of town or city* 5000

3. Federal reserve district 9 Member or nonmember of F. R. System Non

4. Number of branches operated: In city of parent bank ✓

Outside city of parent bank** ✓

5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
** Attach a list giving the name and location of each outside branch at time of suspension.

*misc deposits 1,138.24
shown 7*

6. Condition figures, as of (date*) 5-11-25

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>123,222.10</u>
Real estate acquired in satisfaction of debts.....	_____
Investments.....	<u>2,042.89</u>
All other resources.....	<u>19,224.53</u>
Total resources.....	<u>\$144,489.52</u>
Capital.....	<u>\$25,000.00</u>
Surplus and undivided profits.....	<u>5,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>\$33,576.97</u>
Time deposits, including postal savings.....	<u>52,041.31</u>
Total deposits.....	\$ <u>85,618.28</u> ✓
Borrowings from F. R. bank.....	_____
Borrowings from other banks.....	<u>27,317.86</u>
All other liabilities.....	<u>1,553.38</u>
Total liabilities.....	<u>\$113,936.14</u> 144,489.52 ✓

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? _____ If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .					
Preferred claims . . .					
General claims . . .					
Total claims . . .					

10. Has this bank been finally liquidated? Yes If so give:

Date liquidation was completed 5-11-25

Collections:

From liquidation of assets..... \$ 44,237.81

From assessments on shareholders..... 1,650.00

Other collections (explain) Int. on daily bal..... 503.26

Total collections..... \$46,391.07 ✓

Offsets to claim (loans paid, etc.)..... \$ \$1,138.24

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims . . .	-----				
Preferred claims . . .	\$14,681.50	\$14,564.76	<u>o</u>	\$14,564.76	99%
General claims . . .	62,671.17	-----	<u>o</u>	-----	-----
Gen Cl-Bills Pay	27,317.86	14,564.76	\$25,659.13	25,659.13	94%
Total claims . . .	\$104,670.53	14,564.76	25,659.13	40,224.76	38.4
	77352.17	14564.76		14564.76	18.8

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) Uncollectible assets and depleted reserve	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? Yes _____ If so, give dates and amounts of all assessments _____

\$12,000 Paid 8-18-23

\$3,050 Paid 12-10-24

Statutory assessment \$25,000; Assessment ordered 11-27-25

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

Name of State 200

..... Minnesota

1. Name of bank Appleton State Bank Town or City Appleton County Swift
2. Date organized 9-28-1900 Date suspended 11-15-26 Population of town or city* 1700
3. Federal reserve district 9 Member or nonmember of F. R. System None
4. Number of branches operated: In city of parent bank --
 Outside city of parent bank** --
5. Was this bank a member of a chain or group? If so give the name of the chain or group --

* Latest census figures or estimate as shown in bankers' directory.
 ** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 11-15-26

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>211,205.99</u>
Real estate acquired in satisfaction of debts.....	<u>16,462.91</u>
Investments.....	²³⁹ <u>28,195.41</u>
All other resources.....	<u>11,833.25</u>
Total resources.....	<u>\$267,697.56</u> ✓
Capital.....	<u>\$15,000.00</u>
Surplus and undivided profits.....	<u>3,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>\$64,553.41</u>
Time deposits, including postal savings.....	<u>168,161.40</u>
Total deposits.....	\$ <u>232,714.81</u> ✓
Borrowings from F. R. bank.....	<u>---</u>
Borrowings from other banks.....	<u>16,982.75</u>
All other liabilities.....	<u>---</u>
Total liabilities.....	<u>\$267,697.56</u> ✓

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims	\$4,064.31	\$4,064.31	---	\$4,064.31	100%
Preferred claims . . .	6,492.55	6,492.55	---	6,492.55	100%
General claims	216,270.21	129,752.13	---	129,752.13	60%
Gen C1-Bills P.	16,982.75	---	\$16,982.75	16,982.75	100%
Total claims*	\$243,809.82	\$140,309.	\$16,983.	\$157,292.	64.5%
	226,827.07	140,308.99		140,308.99	61.9

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims					
Preferred claims . . .					
General claims					
Total claims					

Claims 6M short, represented by offsets allowed

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) <u>Run on the bank</u>	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? No If so, give dates and amounts of all assessments _____

Statutory assessment \$15,000; Assessment ordered 4-9-27

R

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

Name of State 10

.....
Minnesota
.....

1. Name of bank Appleton State Bank Town or City Appleton County Swift

2. Date organized 9-28-1900 Date suspended 11-1-21 Population of town or city* 1700

3. Federal reserve district 9 Member or nonmember of F. R. System Non

4. Number of branches operated: In city of parent bank ✓

Outside city of parent bank** ✓

5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 11-1-21

Loans and discounts:

On real estate \$ _____

Other _____

Total loans and discounts \$ 195,461.60

Real estate acquired in satisfaction of debts 6,272.00

Investments ¹⁹⁹ 3,600.00

All other resources { 12,060.02

Total resources ~~\$217,393.62~~ 219,866.25

Capital \$ 15,000.00

Surplus and undivided profits 15,000.00

Deposits:

Due to banks**) \$ _____

Demand deposits, including U. S. Govt. deposits) \$28,118.24

Time deposits, including postal savings 155,949.85

Total deposits \$ 184,068.09

Borrowings from F. R. bank _____

Borrowings from other banks 5,798.16

All other liabilities _____

Total liabilities ~~\$219,866.25~~

7. Has this bank been reopened? Yes If so give:

Date of reopening 12-31-21

Name under which reopened the same

Loss to depositors on:

	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims	\$ <u>None</u>	<u>None</u>
Preferred claims	<u>"</u>	<u>None</u>
General claims	<u>"</u>	<u>None</u>
Total	<u>_____</u>	<u>_____</u>

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? _____ If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims					
Preferred claims					
General claims					
Total claims					

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims					
Preferred claims					
General claims					
Total claims					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) . . . Poor loans	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? No If so, give dates and amounts of all assessments _____

100% Voluntary Assessment paid 12/31/21

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

Name of State 269

..... Minnesota

1. Name of bank Farmers State Bank Town or City Arco County Lincoln
2. Date organized 4-1-08 Date suspended 7-9-28 Population of town or city* 350
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
 Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
 ** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 7-9-28

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>145,332.06</u>
Real estate acquired in satisfaction of debts.....	<u>31,611.66</u>
Investments.....	<u>3,297.15</u>
All other resources.....	<u>1,395.85</u> <u>(10,519.54)</u>
Total resources.....	<u>\$190,760.41 192,156.26</u>
Capital.....	<u>\$25,000.00</u>
Surplus and undivided profits.....	<u>3,224.87</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>69,501.19</u>
Time deposits, including postal savings.....	<u>75,037.23</u>
Total deposits.....	\$ <u>144,538.42</u>
Borrowings from F. R. bank.....	<u>---</u>
Borrowings from other banks.....	<u>19,392.97</u>
All other liabilities.....	<u>---</u>
Total liabilities.....	<u>\$163,931.39 192,156.26</u>

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims...	-----				
Preferred claims...	\$16,297.43	\$16,297.43	0	\$16,297.43	100%
General claims...	134,358.19	---	0	---	---
Gen Cl-Bills Pay	19,392.97	0	\$19,392.97	19,392.97	100%
Total claims...	\$170,048.59	16,297.	19,393.	35,690.	21.0
	150,655.62			16,297.43	10.8

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims...					
Preferred claims...					
General claims...					
Total claims...					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) . . . <u>Lack of reserve & poor paper</u>	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the

bank suspended? Yes _____ If so, give dates and amounts of all assessments _____

50% 50%

100% - \$25,000 - 4-15-22 - 5-15-22 - Paid 8-29-22 & 4-26-23

Statutory assessment \$25,000; Assessment ordered 8-24-28

1287

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

C

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

Name of State 340

.....**Minnesota**.....

1. Name of bank Citizens State Bank Town or City Argyle County Marshall
2. Date organized 9-30-16 Date suspended 8-28-22 Population of town or city* 1000
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
 Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
 ** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 8-28-22

Loans and discounts:

On real estate..... \$ _____
 Other..... _____
 Total loans and discounts..... \$ 162,781.91

Real estate acquired in satisfaction of debts..... 4,546.08

Investments..... 163.26

All other resources..... 14,640.49

Total resources..... \$182,131.74

Capital..... \$20,000.00

Surplus and undivided profits..... 5,000.00

Deposits:

Due to banks**.....) \$ _____

Demand deposits, including U. S. Govt. deposits.....) \$32,263.32

Time deposits, including postal savings..... 76,073.91

Total deposits..... \$ 108,337.23

Borrowings from F. R. bank..... ----

Borrowings from other banks..... 46,395.00

All other liabilities..... 7,399.51

Total liabilities..... \$154,732.23 182,131.74

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

LOANS & DISCOUNTS totalling \$111,785.15 were pledged as collateral to Bills Payable and were foreclosed upon and bought by an outside party, who refused to turn any notes back and they were never in the hands of the Liquidating Department

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? _____ If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .					
Preferred claims . . .					
General claims . . .					
Total claims . . .					

10. Has this bank been finally liquidated? Yes If so give:

Date liquidation was completed 1/2/31

Collections:

From liquidation of assets.....	\$ <u>17,209.20</u>
From assessments on shareholders.....	<u>7,940.34</u>
Other collections (explain) <u>Int daily bal</u>	<u>261.06</u>
Total collections.....	<u>\$25,410.60</u>

Offsets to claim (loans paid, etc.)..... \$ \$1,971.45

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .	---	<u>o</u>	<u>o</u>	<u>o</u>	<u>o</u>
Preferred claims . . .	<u>\$11,033.10</u>	<u>\$2,442.27</u>	<u>--</u>	<u>\$2,442.27</u>	<u>45.13%</u>
General claims . . .	<u>\$108,138.54</u>	<u>---</u>	<u>o</u>	<u>---</u>	<u>---</u>
Total claims . . .	<u>\$119,171.64</u>	<u>2,442.-</u>	<u>o</u>	<u>2,442.-</u>	<u>2.0</u>

22.13

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.	X	
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify)		

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? Yes If so, give dates and amounts of all assessments _____

100% - 7-26-22 - \$20,000

~~100% - 12-31-24 - \$30,000~~

Statutory assessment \$20,000; Assessment ordered 12-31-24

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

National bank

State bank

Trust company

Stock savings bank

Mutual savings bank

Private bank

Name of State 350

..... Minnesota

1. Name of bank Farmers State Bank Town or City Ashby County Grant

2. Date organized 6-1-14 Date suspended 12-18-23 Population of town or city* 350

3. Federal reserve district 9 Member or nonmember of F. R. System Non

4. Number of branches operated: In city of parent bank ✓

Outside city of parent bank** ✓

5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.

** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 12-18-23

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>95,397.52</u>
Real estate acquired in satisfaction of debts.....	---
Investments.....	<u>254.80</u>
All other resources.....	<u>148.16</u> <u>12,057.01</u>
Total resources.....	\$107,708.33 <u>107,857.49</u>
Capital.....	<u>\$15,000.00</u>
Surplus and undivided profits.....	<u>2,000.00</u>

Deposits:

Due to banks**.....) \$ _____
Demand deposits, including U. S. Govt. deposits.....) <u>\$16,869.24</u>
Time deposits, including postal savings.....	<u>51,988.25</u>
Total deposits.....	\$ <u>68,857.49</u>
Borrowings from F. R. bank.....	---
Borrowings from other banks.....	<u>21,000.00</u>
All other liabilities.....	<u>1,000.00</u>
Total liabilities.....	<u>\$107,857.49</u>

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? _____ If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims. . . .					
Preferred claims. . . .					
General claims. . . .					
Total claims. . . .					

10. Has this bank been finally liquidated? Yes If so give:

Date liquidation was completed 2-25-28

Collections:

From liquidation of assets.....	\$ 63,631.48
From assessments on shareholders.....	13,042.86
Other collections (explain) <u>Int on daily bal</u>	891.92
Total collections.....	<u>\$77,566.26</u>

Offsets to claim (loans paid, etc.)..... \$ \$3,275.40

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims. . . .	-----	<u>o</u>	<u>o</u>	<u>o</u>	<u>o</u>
Preferred claims. . . .	\$4,658.96	\$4,658.96	<u>o</u>	\$4,658.96	100%
General claims. . . .	65,972.66	43,660.21	<u>o</u>	43,660.21	66.2%
Gen 01-Bills Pay.	21,000.00	21,000.00	\$21,000.00	21,000.00	100%
Total claims. . . .	<u>\$91,631.62</u>	<u>48,319.17</u>	<u>21,000.00</u>	<u>69,319.17</u>	<u>75.7</u>

68.4

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) <u>Depleted reserve</u>	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? No _____ If so, give dates and amounts of all assessments _____

Statutory assessment \$15,000; Assessment ordered May 27, 1925 _____

R

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

National bank

State bank

Trust company

Stock savings bank

Mutual savings bank

Private bank

Name of State 80

Minnesota

.....

1. Name of bank Far & Mer State Bank Town or City Austin County Mower

2. Date organized 12-18-12 Date suspended 12-3-28 Population of town or city* 13,000

3. Federal reserve district 9 Member or nonmember of F. R. System Yes

4. Number of branches operated: In city of parent bank ✓

Outside city of parent bank** ✓

5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.

** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 12-3-28

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>599,685.17</u>
Real estate acquired in satisfaction of debts.....	<u>61,387.64</u>
Investments.....	<u>724 124,309.24</u>
All other resources.....	<u>101,542.23</u>
Total resources.....	<u>\$886,824.28</u>
Capital.....	<u>\$75,000.00</u>
Surplus and undivided profits.....	<u>10,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>315,555.03</u>
Time deposits, including postal savings.....	<u>460,846.50</u>
Total deposits.....	\$ <u>776,401.53</u>
Borrowings from F. R. bank.....	<u>---</u>
Borrowings from other banks.....	<u>25,000.00</u>
All other liabilities.....	<u>422.75</u>
Total liabilities.....	<u>\$801,401.53</u> <u>886,824.28</u>

7. Has this bank been reopened? Yes If so give:

Date of reopening 3-2-29

Name under which reopened the same

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ <u>None</u>	<u>---</u>
Preferred claims.....	<u>None</u>	<u>---</u>
General claims.....	<u>-----</u>	<u>50%</u>
Total.....	<u>=====</u>	<u>=====</u>

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? _____ If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .					
Preferred claims . . .					
General claims . . .					
Total claims . . .					

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .					
Preferred claims . . .					
General claims . . .					
Total claims . . .					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) <u>Poor paper</u>	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? **Yes** _____ If so, give dates and amounts of all assessments _____

50% - \$37,500 - 7-8-26 Paid 10-7-26

33 1/3% - \$25,000 - 6-22-27 Paid 9-27-27

120% assessment - voluntary - paid 3/2/29

774

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

C

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

National bank

State bank

Trust company

Stock savings bank

Mutual savings bank

Private bank

Name of State 339

..... Minnesota

1. Name of bank Scandinavian American State Bank Town or City Badger County Roseau
2. Date organized 3-27-08 Date suspended 4-15-22 Population of town or city* 400
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
 Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
 ** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 4-15-22

Loans and discounts:

On real estate..... \$ _____
 Other..... _____
 Total loans and discounts..... \$317,152.79

Real estate acquired in satisfaction of debts..... 25,319.04

Investments..... 100.00

All other resources..... 11,899.73
12,723.64

Total resources..... ~~\$354,471.56~~ 367,195.20

Capital..... \$10,000.00

Surplus and undivided profits..... 10,000.00

Deposits:

Due to banks**.....) \$ _____

Demand deposits, including U. S. Govt. deposits.....) 63,755.71

Time deposits, including postal savings.....) 180,687.41

Total deposits..... \$ \$244,443.12

Borrowings from F. R. bank..... ----

Borrowings from other banks..... 47,000.61

All other liabilities..... Rediscounts 55,751.47

Total liabilities..... \$367,195.20

10275

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.
 **Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

LOANS & DISCOUNTS totalling \$167,408.71 were pledged as collateral to borrowed money. After Bills Payable were paid, the entire amount of pledged notes were taken to take care of large overdraft which did not show on the books of the bank at the time of closing.

Over \$33,000.00 of the assets were represented by real estate, banking house and furniture and fixtures, on which more than \$12,000.00 was spent in taxes and interest on first mortgage, which real estate was finally lost.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? _____ If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims. . . .					
Preferred claims. . . .					
General claims. . . .					
Total claims. . . .					

10. Has this bank been finally liquidated? Yes If so give:

Date liquidation was completed 11-27-29

Collections:

From liquidation of assets.....	\$ <u>23,958.36</u>
From assessments on shareholders.....	<u>\$500.00</u>
Other collections (explain) <u>Int. on daily balances</u>	<u>411.95</u>
Total collections.....	<u>\$24,870.31</u>

Offsets to claim (loans paid, etc.)..... \$ \$927.28

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims. . . .	---				
Preferred claims. . . .	\$3,675.76	\$3,675.76		\$3,675.76	100%
General claims. . . .	222,714.95	668.14		668.14	.3%
Total claims. . . .	\$226,390.71	4,344.-		4,344.-	1.9

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		Yes
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.	X	
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify)		

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? Yes If so, give dates and amounts of all assessments _____

~~100% - 2-4-25 \$10,000~~
 Statutory assessment \$10,000; Assessment ordered 2-4-25

P

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

National bank

State bank

Trust company

Stock savings bank

Mutual savings bank

Private bank

Name of State 189

..... Minnesota

1. Name of bank Clearwater Co St Bk Town or City Bagley County Clearwater
2. Date organized 8-1-07 Date suspended 11-3-26 Population of town or city* 1000
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
 Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
 ** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 11-3-26

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>133,572.52</u>
Real estate acquired in satisfaction of debts.....	<u>16,006.82</u>
Investments.....	<u>488.21</u>
All other resources.....	<u>17,842.89</u>
Total resources.....	\$167,910.44 <u>168,357.74</u>
Capital.....	\$ <u>25,000.00</u>
Surplus and undivided profits.....	<u>---</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>\$54,702.15</u>
Time deposits, including postal savings.....	<u>72,867.03</u>
Total deposits.....	\$ <u>127,569.18</u>
Borrowings from F. R. bank.....	<u>---</u>
Borrowings from other banks.....	<u>15,788.56</u>
All other liabilities.....	<u>---</u>
Total liabilities.....	<u>\$148,357.74</u>

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from reserves or fund collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims	-----				
Preferred claims	\$11,641.96	\$11,641.96	o	\$11,641.96	100%
General claims	110,067.40	11,020.57	o	11,020.57	10%
Gen Cl-Bills Pay	16,202.81		\$16,202.81	16,202.81	100%
Total claims	\$137,912.17	22,662.53	16,202.81	38,865.38	28.2
	121,709.36			22,662.53	18.6

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims					
Preferred claims					
General claims					
Total claims					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) . . . Depleted reserve	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? **No** _____ If so, give dates and amounts of all assessments _____

Statutory assessment \$25,000; Assessment ordered 5-23-27 _____

8

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

Name of State 115

..... Minnesota

1. Name of bank First State Bank Town or City Balaton County Lyon

2. Date organized 4-10-01 Date suspended 7-25-24 Population of town or city* 500

3. Federal reserve district 9 Member or nonmember of F. R. System Non

4. Number of branches operated: In city of parent bank ✓

Outside city of parent bank** ✓

5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 7-25-24

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>926,876.53</u>
Real estate acquired in satisfaction of debts.....	<u>44,535.32</u>
Investments.....	<u>11,460.95</u>
All other resources.....	<u>31,203.68</u>
Total resources.....	\$ <u>1,014,076.48</u>
Capital.....	\$ <u>50,000.00</u>
Surplus and undivided profits.....	<u>10,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	\$ <u>186,169.43</u>
Time deposits, including postal savings.....	<u>552,772.63</u>
Total deposits.....	\$ <u>738,942.06</u>
Borrowings from F. R. bank.....	-----
Borrowings from other banks.....	<u>188,396.34</u>
All other liabilities.....	<u>25,832.38</u>
Total liabilities.....	\$ <u>953,170.78</u> ^{1014,076.48}

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims . . .	-----	0	0	0	0
Preferred claims . . .	\$32,084.01	\$32,084.01	0	\$32,084.01	100%
General claims . . .	688,842.24	104,486.99	0	104,486.99	15%
Gen Cl - Bills Pay . . .	188,396.34		\$188,396.34	188,396.34	100%
Total claims . . .	\$909,322.59 720,926.25	136,571	188,396	374,967 136,571.00	38.7 18.9

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .					
Preferred claims . . .					
General claims . . .					
Total claims . . .					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) <u>Frozen assets & depleted reserve</u>	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? No If so, give dates and amounts of all assessments _____

Statutory assessment \$50,000; Assessment ordered 7-23-25

R

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

48

Name of State

.....Minnesota.....

1. Name of bank Citizens State Bank Town or City Barnesville County Clay
2. Date organized 5-31-11 Date suspended 7-15-24 Population of town or city* 1650
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
 Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
 ** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 7-15-24

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>343,378.18</u>
Real estate acquired in satisfaction of debts.....	<u>17,248.80</u>
Investments.....	³⁴³ <u>-----</u>
All other resources.....	<u>{ 4,575.13</u> <u>9,826.50</u>
Total resources.....	<u>\$370,453.48 375,028.61</u>
Capital.....	<u>\$25,000.00</u>
Surplus and undivided profits.....	<u>5,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>\$74,540.89</u>
Time deposits, including postal savings.....	<u>169,100.63</u>
Total deposits.....	\$ <u>243,641.52</u>
Borrowings from F. R. bank.....	<u>-----</u>
Borrowings from other banks.....	<u>90,315.18</u>
All other liabilities.....	<u>11,071.91</u>
Total liabilities.....	<u>\$375,028.61</u>

7. Has this bank been reopened? Yes If so give:

Date of reopening 9-10-25

Name under which reopened the same

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ <u>None</u>	<u>---</u>
Preferred claims.....	<u>None</u>	<u>---</u>
General claims.....	<u>-----</u>	<u>50%</u>
Total.....	<u>-----</u>	<u>-----</u>

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? _____ If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .					
Preferred claims . . .					
General claims . . .					
Total claims . . .					

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .					
Preferred claims . . .					
General claims . . .					
Total claims . . .					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) Depleted reserve	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? No If so, give dates and amounts of all assessments _____

10.0% voluntary assessment paid at reorganizing

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

Name of State 308

..... Minnesota

1. Name of bank Citizens State Bank Town or City Barnesville County Clay

2. Date organized ⁵⁻³¹⁻¹¹ ~~10-18-39~~ Date suspended ¹⁰⁻¹⁸⁻²⁹ ~~5-31-11~~ Population of town or city* 1650

3. Federal reserve district 9 Member or nonmember of F. R. System Non

4. Number of branches operated: In city of parent bank ✓

Outside city of parent bank** ✓

5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 10-18-29

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>112,124.21</u>
Real estate acquired in satisfaction of debts.....	<u>16,620.00</u>
Investments.....	¹²¹ <u>9,000.00</u>
All other resources.....	<u>{ 2,186.75</u> <u>12,196.68</u>
Total resources.....	\$148,940.89 <u>157,127.64</u>
Capital.....	<u>\$25,000.00</u>
Surplus and undivided profits.....	<u>2,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>46,069.64</u>
Time deposits, including postal savings.....	<u>72,058.00</u>
Total deposits.....	\$ <u>118,127.64</u>
Borrowings from F. R. bank.....	<u>----</u>
Borrowings from other banks.....	<u>7,000.00</u>
All other liabilities.....	<u>----</u>
Total liabilities.....	\$117,127.64 <u>118,127.64</u>

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral and advance	Total payments	Per cent of payments to claims allowed
Secured claims....	\$9,070.20	\$9,070.20	0	\$9,070.20	100%
Preferred claims....	3,585.36	3,585.36	0	3,585.36	100%
General claims....	97,789.54	44,288.71	0	44,288.71	45%
General Bill Pay	7,000.00	0	\$7,000.00	7,000.00	100%
Total claims.. \$.	110,445.10	56,944.11	7,000.00	63,944.11	51.4
				56,944.27	51.6

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims....					
Preferred claims....					
General claims....					
Total claims....					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) <u>Poor paper and depleted reserve</u>	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? No _____ If so, give dates and amounts of all assessments _____

Statutory liability \$25,000 Assessment ordered 3-31-30

P

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

Name of State 304

Minnesota

1. Name of bank Citizens State Bank Town or City Beardsley County Big Stone
2. Date organized 7-21-05 Date suspended 10-17-29 Population of town or city* 600
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
 Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.

** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 10-17-29

Loans and discounts:

On real estate.....	\$ _____	
Other.....	_____	
Total loans and discounts.....		\$ 264,735.50
Real estate acquired in satisfaction of debts.....		15,187.17
Investments.....	245	----
All other resources.....		14,124.38
Total resources.....		\$294,047.05
Capital.....		\$15,000.00
Surplus and undivided profits.....		30,000.00

Deposits:

Due to banks**.....)	\$ _____	
Demand deposits, including U. S. Govt. deposits.....)	94,365.83	
Time deposits, including postal savings.....	139,617.55	
Total deposits.....		\$ 233,983.38
Borrowings from F. R. bank.....		---
Borrowings from other banks.....		13,000.00
All other liabilities.....		{ 1,570.41 493.26
Total liabilities.....		\$247,476.64 294,047.05

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims . . .	----				
Preferred claims . . .	\$2,670.75	\$2,670.75	0	\$2,670.75	100%
General claims . . .	219,375.96	44,550.80	0	44,550.80	20%
Gen Cl-Bills Pay	13,000.00	0	\$13,000.00	13,000.00	100%
Total claims . . .	\$235,046.71	47,222.	13,000.	60,222.	25.6
	282,046.71			47,221.55	21.3

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .					
Preferred claims . . .					
General claims . . .					
Total claims . . .					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) <u>Poor paper & depleted reserve</u>	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture. _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? No _____ If so, give dates and amounts of all assessments _____

Statutory liability \$15,000 Assessment ordered 1-15-30

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

136

Name of State

..... Minnesota

1. Name of bank State Bank of Becker Town or City Becker County Sherburne
2. Date organized 4-13-08 Date suspended 7-7-25 Population of town or city* 235
3. Federal reserve district 9 Member or nonmember of F. R. System Yes
4. Number of branches operated: In city of parent bank ✓
 Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.

** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 7-7-25

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>202,705.64</u>
Real estate acquired in satisfaction of debts.....	<u>29,386.37</u>
Investments.....	²⁰⁹ <u>5,715.99</u>
All other resources.....	<u>{ 3,269.31</u> <u>13,494.93</u>
Total resources.....	\$ 251,302.95 ^{254,572.24}
Capital.....	\$ <u>20,000.00</u>
Surplus and undivided profits.....	<u>5,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	\$ <u>72,519.20</u>
Time deposits, including postal savings.....	<u>157,053.04</u>
Total deposits.....	\$ <u>229,572.24</u>
Borrowings from F. R. bank.....	_____
Borrowings from other banks.....	_____
All other liabilities.....	_____
Total liabilities.....	\$ <u>229,572.24</u>

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	_____	_____

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .	\$5,000.00	\$5,000.00	0	\$5,000.00	100%
Preferred claims . . .	8,668.90	8,668.90	0	8,668.90	100%
General claims . . .	213,139.50	53,941.86	0	53,941.86	30% 25.3
Total claims . . .	\$226,808.40	67,611-	0	67,611-	29.8

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .					
Preferred claims . . .					
General claims . . .					
Total claims . . .					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) Frozen assets and depleted reserve	X	X

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? Yes If so, give dates and amounts of all assessments _____

\$20,000 - 12-19-23

\$ 7,525 - 11-25-24

Statutory assessment \$20,000; Assessment ordered 6-5-26

R

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

Name of State 25

..... Minnesota

1. Name of bank Farmers State Bank Town or City Bejou County Mahnomen
2. Date organized 11-21-13 Date suspended 12-13-23 Population of town or city* 200
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
 Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.

** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 12-13-23

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>77,623.34</u>
Real estate acquired in satisfaction of debts.....	<u>6,048.85</u>
Investments.....	⁸³ <u>5,091.02</u> <u>1,645.50</u>
All other resources.....	<u>6,202.59</u>
Total resources.....	<u>\$94,965.80 96,611.30</u>
Capital.....	<u>\$10,000.00</u>
Surplus and undivided profits.....	<u>2,500.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>19,811.55</u>
Time deposits, including postal savings.....	<u>27,711.39</u>
Total deposits.....	\$ <u>47,522.94</u>
Borrowings from F. R. bank.....	<u>----</u>
Borrowings from other banks.....	<u>36,588.36</u>
All other liabilities.....	<u>----</u>
Total liabilities.....	<u>\$94,965.80 96,611.30</u>

7. Has this bank been reopened? Yes If so give:

Date of reopening 5-17-24

Name under which reopened the same

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ <u>None</u>	<u>---</u>
Preferred claims.....	<u>None</u>	<u>---</u>
General claims.....	<u>-----</u>	<u>20%</u>
Total.....	<u>=====</u>	<u>=====</u>

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? _____ If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .					
Preferred claims . . .					
General claims . . .					
Total claims . . .					

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets.....	\$ _____
From assessments on shareholders.....	_____
Other collections (explain).....	_____
Total collections.....	=====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .					
Preferred claims . . .					
General claims . . .					
Total claims . . .					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) Depleted reserve	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? Yes If so, give dates and amounts of all assessments _____

\$5,000 - Paid - 4-19-20

New capital X surplus subscribed at re-opening.

P

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

Name of State 275

..... Minnesota

1. Name of bank Bellingham State Bank Town or City Bellingham County Lac Qui Parle

2. Date organized 1-16-1892 Date suspended 4-10-28 Population of town or city* 450

3. Federal reserve district 9 Member or nonmember of F. R. System Non

4. Number of branches operated: In city of parent bank ✓

Outside city of parent bank** ✓

5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 4-10-28

Loans and discounts:

On real estate.....	\$ _____	
Other.....	_____	
Total loans and discounts.....		\$ 123,726.05
Real estate acquired in satisfaction of debts.....		24,899.01
Investments.....		6,531.48
All other resources.....		16,702.34
Total resources.....		\$171,858.88 172,478.02
Capital.....		\$15,000.00
Surplus and undivided profits.....		2,500.00

Deposits:

Due to banks**.....)	\$ _____	
Demand deposits, including U. S. Govt. deposits.....)	\$77,481.29	
Time deposits, including postal savings.....	62,655.75	
Total deposits.....		\$ 140,137.04
Borrowings from F. R. bank.....		---
Borrowings from other banks.....		14,840.98
All other liabilities.....		---
Total liabilities.....		\$ 172,478.02

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral	Total payments	Per cent of payments to claims allowed
Secured claims . . .	\$3,482.60	\$3,482.60	0	\$3,482.60	100%
Preferred claims . . .	20,772.78	20,772.78	0	20,772.78	100%
General claims . . .	114,365.27	5,718.26	0	5,718.26	5%
Gen CI-Bills Pay	14,840.98		\$14,840.98	14,840.98	100%
Total claims . . .	\$153,461.63	29,971.14	14,841.	44,815.	29.2
	138,620.65			29,973.64	21.6

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .					
Preferred claims . . .					
General claims . . .					
Total claims . . .					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) Depleted reserve	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? **Yes** _____ If so, give dates and amounts of all assessments _____

100% - \$20,000 - 7-11-23 Bank closed 11-15-23

Statutory assessment \$15,000; Assessment ordered 6-6-28

R

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

Name of State 30

..... Minnesota

1. Name of bank Bellingham State Bank Town or City Bellingham County Lac Qui Parle
2. Date organized 1-16-1892 Date suspended 11-15-23 Population of town or city* 450
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
 Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
 ** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 11-15-23

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>313,190.44</u>
Real estate acquired in satisfaction of debts.....	<u>33,556.05</u>
Investments.....	³¹⁷ <u>3,533.95</u>
All other resources.....	<u>18,859.73</u>
Total resources.....	<u>\$369,140.17 370,516.45</u>
Capital.....	<u>\$20,000.00</u>
Surplus and undivided profits.....	<u>-----</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>\$78,597.81</u>
Time deposits, including postal savings.....	<u>190,435.55</u>
Total deposits.....	\$ <u>269,033.36</u>
Borrowings from F. R. bank.....	<u>-----</u>
Borrowings from other banks.....	<u>81,483.09</u>
All other liabilities.....	<u>-----</u>
Total liabilities.....	<u>\$370,516.45</u>

7. Has this bank been reopened? Yes If so give:

Date of reopening 12-18-24

Name under which reopened the same

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ <u>None</u>	<u>-----</u>
Preferred claims.....	<u>None</u>	<u>-----</u>
General claims.....	<u>-----</u>	<u>40%</u>
Total.....	<u>=====</u>	<u>=====</u>

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? _____ If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .					
Preferred claims . . .					
General claims . . .					
Total claims . . .					

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .					
Preferred claims . . .					
General claims . . .					
Total claims . . .					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) <u>Frozen assets</u>	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? No If so, give dates and amounts of all assessments _____

New Capital & surplus subscribed at reopening
133 1/3 % paid 12/18/24

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

National bank

State bank

Trust company

Stock savings bank

Mutual savings bank

Private bank

Name of State 175

..... Minnesota

1. Name of bank Farmers State Bank Town or City Bellingham County Lac Qui Parle

2. Date organized 7-11-16 Date suspended 10-21-26 Population of town or city* 450

3. Federal reserve district 9 Member or nonmember of F. R. System Non

4. Number of branches operated: In city of parent bank ✓

Outside city of parent bank** ✓

5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 10-21-26

Loans and discounts:

On real estate..... \$ _____

Other..... _____

Total loans and discounts..... \$ 129,380.94

Real estate acquired in satisfaction of debts..... 37,180.14

Investments..... ¹³⁷ 7,895.10

All other resources..... 10,591.72
14,704.77

Total resources..... ~~\$189,160.95~~ 199,752.67

Capital..... \$15,000.00

Surplus and undivided profits..... ----

Deposits:

Due to banks**.....) \$ _____

Demand deposits, including U. S. Govt. deposits.....) \$78,536.04

Time deposits, including postal savings..... 93,216.63

Total deposits..... \$ 171,752.67

Borrowings from F. R. bank..... ----

Borrowings from other banks..... 13,000.00

All other liabilities..... ----

Total liabilities..... ~~\$179,752.67~~

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:

Amount of loss

*Per cent of loss
to claims*

Secured claims..... \$ _____

Preferred claims..... _____

General claims..... _____

Total..... _____

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral	Total payments	Per cent of payments to claims allowed
Secured claims...	\$12,028.20	\$12,028.20	0	\$12,028.20	100%
Preferred claims...	12,726.38	12,726.38	0	12,726.38	100%
General claims...	139,285.13	41,801.09	0	41,801.09	30%
Gen Cl-Bills Pay.	13,000.00		\$13,000.00	13,000.00	100%
Total claims...	\$177,039.71	66,556	13,000	79,556	44.9
	64,039.71			66,555.67	

40.6

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims...					
Preferred claims...					
General claims...					
Total claims...					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) Depleted reserve	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? Yes If so, give dates and amounts of all assessments _____

60% \$9,000 - 1-11-23 Paid 4-18-23

662/3 \$10,000 - 4-9-24 \$9,500 Paid 6-11-25

Statutory Assessment \$15,000; Assessment ordered 5-16-27

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

National bank

State bank

Trust company

Stock savings bank

Mutual savings bank

Private bank

Name of State 374

..... Minnesota

1. Name of bank Farmers State Bank Town or City Belview County Redwood
2. Date organized 11-1-10 Date suspended 1-5-26 Population of town or city* 400
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
- Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
 ** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 1-5-26

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>60,751.53</u>
Real estate acquired in satisfaction of debts.....	<u>15,237.11</u>
Investments.....	----
All other resources.....	{ <u>2,135.22</u> <u>5,129.10</u>
Total resources.....	<u>\$81,117.74 83,852.96</u>
Capital.....	<u>\$15,000.00</u>
Surplus and undivided profits.....	<u>3,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>26,942.65</u>
Time deposits, including postal savings.....	<u>25,157.17</u>
Total deposits.....	\$ <u>52,099.82</u>
Borrowings from F. R. bank.....	00-----
Borrowings from other banks.....	<u>13,753.14</u>
All other liabilities.....	----
Total liabilities.....	<u>\$81,117.74 83,852.96</u>

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? _____ If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims. . . .					
Preferred claims. . . .					
General claims. . . .					
Total claims. . . .					

10. Has this bank been finally liquidated? Yes If so give:

Date liquidation was completed 8-8-29

Collections:

From liquidation of assets.....	\$ 37,781.17
From assessments on shareholders.....	7,868.44
Other collections (explain) <u>Claim & int on daily balance</u>	1,633.56
Total collections.....	\$47,283.17

Offsets to claim (loans paid, etc.)..... \$ \$5,537.78

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims. . . .	-----				
Preferred claims. . . .	\$13,201.29	\$13,201.29	o	\$13,201.29	100%
General claims. . . .	33,100.52	13,008.50	o	13,008.50	39.3%
Gen Cl - Bills Pay. . . .	13,871.54	o	\$13,871.54	13,871.54	100%
Total claims. . . .	\$80,173.35	26,210.	13,872	40,081.	66.6
	46,301.81			26,209.79	56.6

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) Depleted reserve	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? **Yes** _____ If so, give dates and amounts of all assessments _____

100% - \$15,000 - 12-3-23 Paid 10-4-24

Statutory assessment \$15,000; Assessment ordered 7-19-26

P

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

310

Name of State

..... Minnesota

1. Name of bank Security State Bank Town or City Benson County Swift

2. Date organized 6-16-03 Date suspended 6-10-29 Population of town or city* 2,500

3. Federal reserve district 9 Member or nonmember of F. R. System Non

4. Number of branches operated: In city of parent bank ✓

Outside city of parent bank** ✓

5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.

** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 6-10-29

Loans and discounts:

On real estate \$ _____
 Other _____
 Total loans and discounts \$ 368,609.79

Real estate acquired in satisfaction of debts ³⁸⁹ 50,967.16

Investments 20,350.00

All other resources ^{{ 2,223.44} 40,731.25

Total resources ~~\$480,658.20~~ 482,881.64

Capital \$ 50,000.00

Surplus and undivided profits 15,000.00

Deposits:

Due to banks**) \$ _____

Demand deposits, including U. S. Govt. deposits) \$108,666.36

Time deposits, including postal savings 284,890.28

Total deposits \$ 393,556.64

Borrowings from F. R. bank _____

Borrowings from other banks 24,325.00

All other liabilities _____

Total liabilities \$482,881.64

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims	\$ _____	_____
Preferred claims	_____	_____
General claims	_____	_____
Total	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims	\$23,070.00	\$23,070.00	0	\$23,070.00	100%
Preferred claims	11,917.97	11,917.97	0	11,917.97	100%
General claims	358,271.52	74,217.16	0	74,217.16	20%
Gen Cl-Bills Pay	24,325.00	0	\$24,325.00	24,325.00	100%
Total claims	\$417,584.49	109,205.	24,325.	133,530.	32.0
	393,259.49			109,205.13	27.8

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims					
Preferred claims					
General claims					
Total claims					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Closed by Bd of Dir for purpose of reorganization Other causes, (specify) and reopening	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? No _____ If so, give dates and amounts of all assessments _____

Statutory assessment \$50,000 Assessment ordered 9-3-29

P

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

316

Name of State

..... Minnesota

1. Name of bank Farmers State Bank Town or City Big Bend City County Chippewa
2. Date organized 7-9-14 Date suspended 1-8-30 Population of town or city* 60
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
 Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.

** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 1-8-30

Loans and discounts:

On real estate..... \$ _____

Other..... _____

Total loans and discounts..... \$ 36,994.50

Real estate acquired in satisfaction of debts..... 5,487.85

Investments..... 31 None

All other resources..... 3,516.78

Total resources..... ~~\$45,990.13~~ 46,097.49

Capital..... \$10,000.00

Surplus and undivided profits..... 1,300.00

Deposits:

Due to banks**.....) \$ _____

Demand deposits, including U. S. Govt. deposits.....) 11,666.47

Time deposits, including postal savings..... 19,887.02

Total deposits..... \$ 31,553.49

Borrowings from F. R. bank.....) -----

Borrowings from other banks..... 3,244.00

All other liabilities..... -----

Total liabilities..... \$46,097.49

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:

Amount of loss

Per cent of loss to claims

Secured claims..... \$ _____

Preferred claims..... _____

General claims..... _____

Total..... _____

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral collections	Total payments	Per cent of payments to claims allowed
Secured claims . . .	----				
Preferred claims . . .	\$920.87	\$44.00	0	\$44.00	5%
General claims . . .	29,867.73	0	0	0	
Gen Cl - Bills Pay	3,244.00	---	---	---	---
Total claims . . .	\$34,032.59	44.00	1474.87	1474.87	45%
	30,488.59		1475	1519.00	4.4

44.00
11 of 2 Total

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .					
Preferred claims . . .					
General claims . . .					
Total claims . . .					

P

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

142

Name of State

..... Minnesota

1. Name of bank Big Lake Farmers St Bk Town or City Big Lake County Sherburne
2. Date organized 8-9-17 Date suspended 7-23-25 Population of town or city* 400
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
 Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
 ** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 7-23-25

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>276,604.04</u>
Real estate acquired in satisfaction of debts.....	<u>41,085.31</u>
Investments.....	²⁹⁹ <u>21,895.73</u>
All other resources.....	<u>32,025.94</u>
Total resources.....	<u>\$371,611.02</u>
Capital.....	<u>\$15,000.00</u>
Surplus and undivided profits.....	<u>3,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>\$97,311.90</u>
Time deposits, including postal savings.....	<u>244,331.47</u>
Total deposits.....	\$ <u>341,643.37</u>
Borrowings from F. R. bank.....	-----
Borrowings from other banks.....	<u>8,323.16</u>
All other liabilities.....	<u>3,644.49</u>
Total liabilities.....	<u>\$349,966.53 371,611.02</u>

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? _____ If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .	-----	-----	-----	-----	-----
Preferred claims . .	\$17,607.41	\$17,607.41	-----	\$17,607.41	100%
General claims . . .	308,317.38	-----	-----	-----	-----
Gen Cl-Bills P. . .	8,323.16	-----	\$4,556.59	4,556.59	55%
Total claims . . .	\$334,247.95	17,607.41	4,556.59	22,164.00	6.6
	325,924.79			17,607.41	5.4

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .					
Preferred claims . .					
General claims . . .					
Total claims . . .					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation	X	
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify)		

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? No If so, give dates and amounts of all assessments _____

Statutory assessment \$15,000; Assessment ordered 7-23-26

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

Name of State 4

..... **Minnesota**

1. Name of bank Big Lake Farmers St Bk Town or City Big Lake County Sherburne
2. Date organized 8-9-17 Date suspended 11-7-21 Population of town or city* 400
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
 Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
 ** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 11-7-21

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>80,077.66</u>
Real estate acquired in satisfaction of debts.....	<u>6,122.84</u>
Investments.....	<u>7,469.10</u>
All other resources.....	<u>12,315.32</u>
Total resources.....	<u>105,984.92 108,703.15</u>
Capital.....	\$ <u>15,000.00</u>
Surplus and undivided profits.....	<u>3,000.00</u>

Deposits:

Due to banks**.....) \$ _____
Demand deposits, including U. S. Govt. deposits.....) <u>\$35,758.82</u>
Time deposits, including postal savings.....	<u>50,944.33</u>
Total deposits.....	\$ <u>86,703.15</u>
Borrowings from F. R. bank.....	_____
Borrowings from other banks.....	<u>4,000.00</u>
All other liabilities.....	_____
Total liabilities.....	<u><u>\$108,703.15</u></u>

7. Has this bank been reopened? Yes If so give:

Date of reopening 1-4-22

Name under which reopened the same

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ <u>None</u>	<u>None</u>
Preferred claims.....	<u>"</u>	<u>None</u>
General claims.....	<u>"</u>	<u>None</u>
Total.....	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? _____ If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims					
Preferred claims					
General claims					
Total claims					

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets.....	\$ _____
From assessments on shareholders.....	_____
Other collections (explain).....	_____
Total collections.....	=====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims					
Preferred claims					
General claims					
Total claims					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation	X	
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify)		

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? Yes If so, give dates and amounts of all assessments _____

7/23/26 100% 15000⁰⁰
100% voluntary assessment paid 1/4/27
(Reopening)

R

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

Name of State 74

.....Minnesota.....

1. Name of bank State Bank of Bird Island Town or City Bird Island County Renville
2. Date organized 3-3-08 Date suspended 2-17-27 Population of town or city* 1000
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
 Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
 ** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 2-17-27

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ 307,888.25
Real estate acquired in satisfaction of debts.....	29,691.73
Investments.....	319 10,717.26
All other resources.....	19,393.24
Total resources.....	\$367,690.38
Capital.....	\$30,000.00
Surplus and undivided profits.....	6,000.00

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	\$78,936.20
Time deposits, including postal savings.....	218,732.92
Total deposits.....	\$ 297,669.12
Borrowings from F. R. bank.....	---
Borrowings from other banks.....	32,001.00
All other liabilities.....	7070.26
Total liabilities.....	\$329,670.12 367,690.38

7. Has this bank been reopened? Yes If so give:

Date of reopening 7-5-28

Name under which reopened the same

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ None	---
Preferred claims.....	None	---
General claims.....	-----	65%
Total.....	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? _____ If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims					
Preferred claims					
General claims					
Total claims					

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims					
Preferred claims					
General claims					
Total claims					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) <u>Lack of reserve</u>	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? No If so, give dates and amounts of all assessments _____

New Capital and Profits subscribed
at reopening.

P

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

253

Name of State

..... Minnesota

1. Name of bank State Bank of Bock Town or City Bock County Mille Lacs
2. Date organized 12-5-14 Date suspended 11-15-28 Population of town or city* 125
3. Federal reserve district 9 Member or nonmember of F. R. System Yes
4. Number of branches operated: In city of parent bank ✓
 Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
 ** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 11-15-28

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ 36,460.57
Real estate acquired in satisfaction of debts.....	7,031.50
Investments.....	42 5,973.72
All other resources.....	{ 15,886.83
Total resources.....	\$64,675.08 65,561.11
Capital.....	\$10,000.00
Surplus and undivided profits.....	1,000.00

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	\$35,146.93
Time deposits, including postal savings.....	19,414.18
Total deposits.....	\$ 54,561.11 ✓
Borrowings from F. R. bank.....	---
Borrowings from other banks.....	---
All other liabilities.....	---
Total liabilities.....	\$65,561.11

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims....	\$4,533.26	4,533.26	0	4,533.26	100%
Preferred claims....	2,044.97	\$2,044.97	0	\$2,044.97	100%
General claims....	44,305.79	13,307.83	0	13,307.83	30%
Total claims....	\$50,884.02	19,886.06	0	19,886.	39.1

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims....					
Preferred claims....					
General claims....					
Total claims....					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) <u>Depleted reserve</u>	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? Yes _____ If so, give dates and amounts of all assessments _____

85% Vol Assessment - \$7,500 - 3-17-22 Paid 3-9-23

\$2,000 - 9-15-25 Paid 5-15-26

Statutory assessment \$10,000; Assessment ordered 1-30-29

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

Name of State 280

..... Minnesota

1. Name of bank Boyd State Bank Town or City Boyd County Lac Qui Paré
2. Date organized 5-16-21 Date suspended 4-23-28 Population of town or city* 600
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
 Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
 ** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 4-23-28

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>153,942.29</u>
Real estate acquired in satisfaction of debts.....	<u>5,899.46</u>
Investments.....	<u>---</u>
All other resources.....	<u>6,145.20</u>
Total resources.....	<u>\$165,986.95</u> <i>154</i> <u>166,188.35</u>
Capital.....	<u>\$25,000.00</u>
Surplus and undivided profits.....	<u>5,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>\$36,038.92</u>
Time deposits, including postal savings.....	<u>78,152.00</u>
Total deposits.....	\$ <u>114,190.92</u>
Borrowings from F. R. bank.....	<u>---</u>
Borrowings from other banks.....	<u>21,270.00</u>
All other liabilities.....	<u>727.42</u>
Total liabilities.....	<u>\$166,188.35</u>

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	_____	_____

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims	----				
Preferred claims . . .	\$8,024.66	\$8,024.66	0	\$8,024.66	100%
General claims	107,254.53	---	0	----	----
Gen Cl-Bills Pay	21,270.00	0	\$21,270.00	21,270.00	100%
Total claims	\$136,549.19	8,024.66	21,270.00	29,294.66	21.5%
	115,279.19			8,024.66	70%

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims					
Preferred claims . . .					
General claims					
Total claims					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) <u>Lack of reserve and poor paper</u>	x	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? No If so, give dates and amounts of all assessments _____

Statutory assessment \$25,000; Assessment ordered 6-6-28

R

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

Name of State 45

..... Minnesota

1. Name of bank First State Bank Town or City Boyd County Lac Qui Parle
2. Date organized 5-3-01 Date suspended 4-9-24 Population of town or city* 600
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
 Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.

** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 4-9-24

Loans and discounts:

On real estate..... \$ _____

Other..... _____

Total loans and discounts..... \$ 150,159.40

Real estate acquired in satisfaction of debts..... 17,907.29

Investments..... ---

All other resources..... { 6101.21
{ 12,005.30

Total resources..... ~~\$180,071.99~~ 186,173.20

Capital..... \$15,000.00

Surplus and undivided profits..... 5,000.00

Deposits:

Due to banks**.....) \$ _____

Demand deposits, including U. S. Govt. deposits.....) \$37,632.74

Time deposits, including postal savings..... 100,231.16

Total deposits..... \$ 137,863.90

Borrowings from F. R. bank..... -----

Borrowings from other banks..... 28,309.30

All other liabilities..... -----

Total liabilities..... \$186,173.20

7. Has this bank been reopened? Yes If so give:

Date of reopening 6-8-25

Name under which reopened the same

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ <u>None</u>	<u>-----</u>
Preferred claims.....	<u>None</u>	<u>-----</u>
General claims.....	<u>-----</u>	<u>50%</u>
Total.....	<u>-----</u>	<u>-----</u>

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? _____ If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims					
Preferred claims . . .					
General claims					
Total claims					

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims					
Preferred claims . . .					
General claims					
Total claims					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) Depleted reserve	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? No If so, give dates and amounts of all assessments _____

100% Voluntary Assessment paid 6/8/25

P

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

Name of State 279

..... Minnesota

1. Name of bank Braham State Bank on Braham Town or City Isanti County
2. Date organized 8-18-13 Date suspended 3-8-28 Population of town or city* 600
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
- Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.

** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 3-8-28

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>385,303.19</u>
Real estate acquired in satisfaction of debts.....	<u>13,622.42</u>
Investments.....	<u>408 22,633.40</u>
All other resources.....	<u>{ 4,662.88</u> <u>31,099.39</u>
Total resources.....	<u>\$452,658.40 457,321.28</u>
Capital.....	<u>\$25,000.00</u>
Surplus and undivided profits.....	<u>9,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>\$64,894.50</u>
Time deposits, including postal savings.....	<u>358,426.78</u>
Total deposits.....	\$ <u>\$423,321.28</u>
Borrowings from F. R. bank.....	<u>---</u>
Borrowings from other banks.....	<u>---</u>
All other liabilities.....	<u>---</u>
Total liabilities.....	<u>\$417,321.28</u>

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims. . . .	\$15,018.27	\$15,018.27	0	\$15,018.27	100%
Preferred claims. . . .	1,333.93	1,333.93	0	1,333.93	100%
General claims. . . .	401,357.17	200,754.54	0	200,754.54	50%
Total claims. . . .	\$417,709.37	217,107.	0	217,107.	52.0

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims. . . .					
Preferred claims. . . .					
General claims. . . .					
Total claims. . . .					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation	X	
Heavy withdrawals of deposits	X	
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify)		

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? No If so, give dates and amounts of all assessments _____

Statutory assessment \$25,000; Assessment ordered 8-1-28

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

Name of State 128

..... Minnesota

1. Name of bank Brainerd State Bank Town or City Brainerd County Crow Wing
2. Date organized 7-28-08 Date suspended 4-7-24 Population of town or city* 10,000.00
3. Federal reserve district 9 Member or nonmember of F. R. System None
4. Number of branches operated: In city of parent bank --
 Outside city of parent bank** --
5. Was this bank a member of a chain or group? If so give the name of the chain or group --

* Latest census figures or estimate as shown in bankers' directory.
 ** Attach a list giving the name and location of each outside branch at time of suspension.

*Claims 29M short
 with offsets 18M long
 accounted for by
 and 7# 16,739.91*

6. Condition figures, as of (date*) 4-7-24

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>523,389.01</u>
Real estate acquired in satisfaction of debts.....	<u>23,670.34</u>
Investments.....	⁵⁷⁶ <u>52,829.50</u>
All other resources.....	<u>96,393.88</u>
Total resources.....	<u>\$696,282.73</u> ✓
Capital.....	<u>\$50,000.00</u>
Surplus and undivided profits.....	<u>20,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>\$154,552.49</u>
Time deposits, including postal savings.....	<u>399,463.19</u>
Total deposits.....	\$ <u>554,015.68</u> ✓
Borrowings from F. R. bank.....	<u>----</u>
Borrowings from other banks.....	<u>70,000.00</u>
All other liabilities.....	<u>2,267.05</u>
Total liabilities.....	<u>\$696,282.73</u> ✓

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? _____ If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims. . . .	---	---	---	---	---
Preferred claims. . .	\$6,815.19	\$6,815.19	---	\$6,815.19	100%
General claims. . . .	519,161.36	233,671.36	---	233,671.36	45%
Gen CI-B.Pay	70,000.00	---	\$70,000.00	70,000.00	100%
Total claims. . . .	595,976.55	240,487.	70,000.00	310,487.	52.1%
	525,976.55	240,486.55		240,486.55	45.7

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims. . . .					
Preferred claims. . .					
General claims. . . .					
Total claims. . . .					

\$47,188.50 accounts offset
 10,050.00 Not claimed, being a building fund assessment
 6,689.91 claims a/c irregularities

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation	X	
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify)		

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? No If so, give dates and amounts of all assessments _____

Statutory assessment \$50,000; Assessment ordered 3-28-25

P

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

Name of State 166

.....
Minnesota
.....

1. Name of bank Farmers State Bank Town or City Brandon County Douglas
2. Date organized 11-11-10 Date suspended 6-24-26 Population of town or city* 300
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
 Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
 ** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 6-24-26

Loans and discounts:

On real estate.....	\$ _____	
Other.....	_____	
Total loans and discounts.....		\$ 243,911.92
Real estate acquired in satisfaction of debts.....		20,326.00
Investments.....		-----
All other resources.....		²⁴⁴ } 236.12 32,204.13
Total resources.....		\$296,442.05 296,678.17
Capital.....		\$30,000.00
Surplus and undivided profits.....		2,600.00

Deposits:

Due to banks**.....	\$ _____	
Demand deposits, including U. S. Govt. deposits.....	\$24,995.54	
Time deposits, including postal savings.....	239,682.63	
Total deposits.....		\$ 264,678.17
Borrowings from F. R. bank.....		-----
Borrowings from other banks.....		-----
All other liabilities.....		-----
Total liabilities.....		\$296,678.17

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .	-----				
Preferred claims . . .	\$1,951.59	\$1,951.59	o	\$1,951.59	100%
General claims . . .	268,399.80	93,297.84	o	93,297.84	35%
Total claims . . .	\$270,351.39	95,249.	o	95,249.	35.2

34.8

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .					
Preferred claims . . .					
General claims . . .					
Total claims . . .					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) . . . <u>Depleted reserve</u>	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? Yes _____ If so, give dates and amounts of all assessments _____

100% - \$30,000 - 3-24-25 Letter 6-15-25
Statutory assessment \$30,000; Assessment ordered 12-18-26

P

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

National bank

State bank

Trust company

Stock savings bank

Mutual savings bank

Private bank

Name of State 230

.....Minnesota.....

- Name of bank Brewster State Bank Town or City Brewster County Nobles
- Date organized 7-24-02 Date suspended 3-25-27 Population of town or city* 425
- Federal reserve district 9 Member or nonmember of F. R. System Non
- Number of branches operated: In city of parent bank ✓
Outside city of parent bank** ✓
- Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
 ** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 3-25-27

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ 144,864.07
Real estate acquired in satisfaction of debts.....	25,525.73
Investments.....	5,000.00
All other resources.....	27,501.84 5,300.98
Total resources.....	\$202,891.64 208,192.62 ✓
Capital.....	\$25,000.00
Surplus and undivided profits.....	6,000.00

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	39,515.70
Time deposits, including postal savings.....	86,263.34
Total deposits.....	\$ 125,779.04 ✓
Borrowings from F. R. bank.....	--
Borrowings from other banks.....	11,701.58
All other liabilities.....	39,712.00
Total liabilities.....	\$ 208,192.62 ✓

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	_____	_____

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims....	\$5,119.72	\$5,119.72		\$5,119.72	100%
Preferred claims....	724.65	724.65		724.65	100%
General claims....	116,638.60	36,235.88		36,235.88	30%
Gen Cl-B. Pay	11,701.58	1,163.16	50,250.42	51,413.58	100%
Total claims	\$134,184.55	43,213.	50,250.42	93,494.	53.8
	51,413.58	173,896.55			

122,482.97 42,080.25 42,080.25 34.4

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims....					
Preferred claims....					
General claims....					
Total claims....					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) Depleted reserve	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? Yes If so, give dates and amounts of all assessments _____

40% - 10-8-25 - \$10,000 See Exam 4-5-26

Statutory assessment \$25,000; Assessment ordered 10-19-27

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

Name of State 264

.....Minnesota.....

1. Name of bank Farmers State Bank Town or City Bronson County Kittson

2. Date organized 12-10-19 Date suspended 11-10-28 Population of town or city* 300

3. Federal reserve district 9 Member or nonmember of F. R. System Non

4. Number of branches operated: In city of parent bank ✓

Outside city of parent bank** ✓

5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.

** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 11-10-28

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>111,128.79</u>
Real estate acquired in satisfaction of debts.....	<u>7,400.00</u>
Investments.....	¹³⁴ <u>23,000.00</u>
All other resources.....	<u>{ 3,176.97</u> <u>{ 7,794.01</u>
Total resources.....	<u>\$149,323.80 \$152,499.77</u>
Capital.....	<u>\$10,000.00</u>
Surplus and undivided profits.....	<u>4,000.00</u>

Deposits:

Due to banks**.....) \$ _____
Demand deposits, including U. S. Govt. deposits.....) <u>46,194.76</u>
Time deposits, including postal savings.....	<u>67,033.01</u>
Total deposits.....	\$ <u>113,227.77</u>
Borrowings from F. R. bank.....	_____
Borrowings from other banks.....	<u>25,272.00</u>
All other liabilities.....	_____
Total liabilities.....	<u>\$138,499.77</u>

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	_____	_____

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? _____ If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims. . . .	\$22,146.08	\$22,146.08	0	\$22,146.08	100%
Preferred claims. . .	5,893.15	2,310.44	0	2,310.44	39%
General claims. . . .	78,595.73	7,859.57	0	7,859.57	10%
Gen Cl - Bills Pay	25,272.00	0	\$25,272.00	25,272.00	100%
Total claims. . . .	\$131,906.94	32,316.09	25,272.00	57,588.09	43.7
	106,634.94			32,316.09	30.3

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims. . . .					
Preferred claims. . .					
General claims. . . .					
Total claims. . . .					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) <u>Closed by order of Bd. of Dir.</u>	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? _____ No _____ If so, give dates and amounts of all assessments _____

Statutory assessment \$10,000; Assessment ordered 2-7-29 _____

BANK SUSPENSIONS SINCE JANUARY 1, 1921

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Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

Name of State 372

.....**Minnesota**.....

1. Name of bank Farmers State Bank Town or City Brookston County St. Louis
2. Date organized 10-4-20 Date suspended 6-25-26 Population of town or city* 170
3. Federal reserve district 9 Member or nonmember of F. R. System Yes
4. Number of branches operated: In city of parent bank ✓
 Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ←

* Latest census figures or estimate as shown in bankers' directory.
 ** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 6-25-26

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>25,587.26</u>
Real estate acquired in satisfaction of debts.....	<u>555.80</u>
Investments.....	<u>1,372.08</u>
All other resources.....	<u>11,278.44</u>
Total resources.....	<u>\$38,793.58</u>
Capital.....	<u>\$10,000.00</u>
Surplus and undivided profits.....	<u>500.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>\$8,660.39</u>
Time deposits, including postal savings.....	<u>7,434.17</u>
Total deposits.....	\$ <u>16,094.56</u>
Borrowings from F. R. bank.....	<u>-----</u>
Borrowings from other banks.....	<u>11,413.59</u>
All other liabilities.....	<u>785.43</u>
Total liabilities.....	<u>\$37,508.15</u> <u>38,793.58</u>

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? _____ If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .					
Preferred claims . . .					
General claims . . .					
Total claims . . .					

10. Has this bank been finally liquidated? Yes If so give:

Date liquidation was completed 1-14-31

Collections:

From liquidation of assets.....	\$ 20,530.50
From assessments on shareholders.....	4,799.40
Other collections (explain).....	152.60
Total collections.....	<u>\$25,482.50</u>

Offsets to claim (loans paid, etc.)..... \$ 2,372.80

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral	Total payments	Per cent of payments to claims allowed
Secured claims . . .	-----				
Preferred claims . . .	\$147.28	\$147.28	o	\$147.28	100%
General claims . . .	13,456.78	9,693.46	o	9,693.46	70.4%
Gen Cl-Bills P. Total claims . . .	11,413.59	9,811.	\$11,413.59	11,413.59	85.0
	\$25,017.65			21,254.	

13,604.06

9,840.74

72.40

72.3

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) Depleted reserve	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? No If so, give dates and amounts of all assessments _____

Statutory assessment \$10,000; Assessment ordered 6-22-27

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

Name of State 354

..... Minnesota

1. Name of bank Farmers State Bank Town or City Brooten County Stearns

2. Date organized 7-26-15 Date suspended 10-25-23 Population of town or city* 650

3. Federal reserve district 9 Member or nonmember of F. R. System Non

4. Number of branches operated: In city of parent bank ✓

Outside city of parent bank** ✓

5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 10-25-23

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>97,395.57</u>
Real estate acquired in satisfaction of debts.....	<u>23,528.15</u>
Investments.....	<u>110.28</u>
All other resources.....	<u>{ 3,713.37</u> <u>6,692.34</u>
Total resources.....	<u>\$127,726.34 131,439.71</u>
Capital.....	<u>\$10,000.00</u>
Surplus and undivided profits.....	<u>5,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>\$13,024.18</u>
Time deposits, including postal savings.....	<u>67,923.07</u>
Total deposits.....	\$ <u>80,947.25</u>
Borrowings from F. R. bank.....	<u>----</u>
Borrowings from other banks.....	<u>35,492.46</u>
All other liabilities.....	<u>----</u>
Total liabilities.....	<u>\$131,439.71</u>

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.
 **Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? _____ If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .					
Preferred claims . . .					
General claims . . .					
Total claims . . .					

10. Has this bank been finally liquidated? Yes If so give:

Date liquidation was completed 9-2-30

Collections:

From liquidation of assets.....	\$ 61,758.19
From assessments on shareholders.....	2,356.67
Other collections (explain) <u>Int on daily bal</u>	1,177.66
Total collections.....	<u>\$65,292.52</u>

Offsets to claim (loans paid, etc.)..... \$ 2,116.60

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims . . .	-----	-----	-----	-----	-----
Preferred claims . . .	\$2,202.75	\$2,202.75	-----	\$2,202.75	100%
General claims . . .	79,872.85	13,363.78	-----	13,363.78	16.7%
Gen 01-Bills Pay	35,492.46	-----	\$35,492.46	35,492.46	100%
Total claims . . .	\$117,568.06	<u>15,567.</u>	35,492.46	56,059.-	43.4
	<u>82,075.60</u>			<u>15,566.53</u>	<u>19.40</u>

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.	X	
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify)		

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? No If so, give dates and amounts of all assessments _____

Statutory assessment \$10,000; Assessment ordered 2-9-25

P

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

National bank

State bank

Trust company

Stock savings bank

Mutual savings bank

Private bank

182

Name of State

..... Minnesota

1. Name of bank Security State Bank Town or City Brooten County Stearns

2. Date organized 6-24-05 Date suspended 5-6-26 Population of town or city* 650

3. Federal reserve district 9 Member or nonmember of F. R. System Non

4. Number of branches operated: In city of parent bank ✓

Outside city of parent bank** ✓

5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 5-6-26

Loans and discounts:

On real estate.....	\$ _____	
Other.....	_____	
Total loans and discounts.....		\$ 187,338.50
Real estate acquired in satisfaction of debts.....		13,000.00
Investments.....		50.00
All other resources.....		<u>17,616.55</u>
Total resources.....		<u>\$ 218,005.05</u> <i>187 6,306.43</i> <i>214,311.48</i>
Capital.....		\$25,000.00
Surplus and undivided profits.....		2,000.00

Deposits:

Due to banks**.....	} \$ _____	
Demand deposits, including U. S. Govt. deposits.....	} <u>\$56,430.26</u>	
Time deposits, including postal savings.....	<u>140,881.22</u>	
Total deposits.....		\$ 197,311.48
Borrowings from F. R. bank.....		-----
Borrowings from other banks.....		-----
All other liabilities.....		-----
Total liabilities.....		<u>\$ 197,311.48</u>

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .	-----				
Preferred claims . . .	\$6,112.20	\$6,112.20	o	\$6,112.20	100%
General claims . . .	187,845.57	84,648.02	o	84,648.02	45%
Total claims . . .	\$193,957.77	90,760.	o	90,760.	46.8

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .					
Preferred claims . . .					
General claims . . .					
Total claims . . .					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) . . . <u>Depleted reserve</u>	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? Yes If so, give dates and amounts of all assessments _____

50% - \$12,500 - 4-26-23 Paid 6-7-23 _____

75% - \$18,750 - 12-16-25 Paid 4-20-26 _____

Statutory assessment \$25,000; Assessment ordered 12-18-26 _____

P

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

Name of State 307

Minnesota

1. Name of bank Browns Valley St Bk Town or City Browns Valley County Traverse
2. Date organized 12-28-04 Date suspended 10-23-29 Population of town or city* 1150
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
- Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
 ** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 10-23-29

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>162,222.94</u>
Real estate acquired in satisfaction of debts.....	<u>57,401.04</u>
Investments.....	²⁰² <u>40,230.26</u>
All other resources.....	<u>{ 3,189.79</u> <u>{ 30,892.23</u>
Total resources.....	<u>\$ 290,746.47</u> ²⁰² <u>293,935.76</u>
Capital.....	<u>\$ 30,000.00</u>
Surplus and undivided profits.....	<u>6,000.00</u>

Deposits:

Due to banks**.....) \$ _____
Demand deposits, including U. S. Govt. deposits.....) <u>\$ 89,660.74</u>
Time deposits, including postal savings.....	<u>148,645.02</u>
Total deposits.....	\$ <u>238,305.76</u>
Borrowings from F. R. bank.....	_____
Borrowings from other banks.....	<u>19,630.00</u>
All other liabilities.....	_____
Total liabilities.....	<u>\$ 293,935.76</u>

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	_____	_____

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims....	\$18,505.99	\$18,505.99	0	\$18,505.99	100%
Preferred claims...	3,136.55	3,136.55	0	3,136.55	100%
General claims	211,873.91	116,884.10	0	116,884.10	55%
Gen Cl-Bills Pay	19,630.00	0	\$19,630.00	19,630.00	100%
Total claims....	\$253,146.45	138,427.	19,630.	158,157.	62.5
	233,516.45			138,526.64	59.3

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims....					
Preferred claims...					
General claims....					
Total claims....					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) <u>Depleted reserve</u>	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? No _____ If so, give dates and amounts of all assessments _____

Statutory assessment \$30,000 Assessment ordered 1-15-30 _____

C

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

Name of State 384

..... Minnesota

1. Name of bank Farmers State Bank Town or City Buffalo Lake County Renville
2. Date organized 5-12-15 Date suspended 3-23-27 Population of town or city* 500
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
 Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
 ** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 3-23-27

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>98,107.03</u>
Real estate acquired in satisfaction of debts.....	<u>7,990.00</u>
Investments.....	<u>3,739.33</u>
All other resources.....	<u>12,495.32</u>
Total resources.....	<u>\$122,331.68</u> <i>12,742.70</i>
Capital.....	<u>\$10,000.00</u>
Surplus and undivided profits.....	<u>9,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>33,847.08</u>
Time deposits, including postal savings.....	<u>55,621.71</u>
Total deposits.....	\$ <u>89,468.79</u>
Borrowings from F. R. bank.....	<u>---</u>
Borrowings from other banks.....	<u>15,000.00</u>
All other liabilities.....	<u>1,773.91</u>
Total liabilities.....	<u>\$106,242.70</u>

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? _____ If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims....					
Preferred claims....					
General claims....					
Total claims....					

10. Has this bank been finally liquidated? Yes If so give:

Date liquidation was completed 7-3-30

Collections:

From liquidation of assets.....	\$ 66,120.02
From assessments on shareholders.....	3,400.00
Other collections (explain) <u>Int daily bal</u>	507.05
Total collections.....	<u>\$70,027.07</u>

Offsets to claim (loans paid, etc.)..... \$ 4,109.44

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral	Total payments	Per cent of payments to claims allowed
Secured claims....	\$3,372.90	\$3,372.90	0	\$3,372.90	100%
Preferred claims....	1,813.97	1,813.97	0	1,813.97	100%
General claims....	81,297.29	42,559.14	0	42,559.14	52.35%
Gen C1-Bills P	15,000.00	0	15,000.00	15,000.00	100%
Total claims....	\$101,484.16	47,746	15,000	62,746	61.8
	86,484.16			47,746.01	55.2

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) <u>Closed by order of Bd. of Dir</u> <u>a/c depleted reserve</u>	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? No _____ If so, give dates and amounts of all assessments _____

Statutory assessment \$10,000; Assessment ordered 10-20-27

P

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

Name of State 231

Minnesota

1. Name of bank Peoples State Bank Town or City Butte#field County Watowan
2. Date organized ¹⁹⁰³ 6-4-30 Date suspended 5-2-27 Population of town or city* 450
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
- Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
 ** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 5-2-27

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>105,953.82</u>
Real estate acquired in satisfaction of debts.....	<u>14,722.78</u>
Investments.....	¹⁰⁶ <u>---</u>
All other resources.....	<u>16,452.98</u>
Total resources.....	<u>\$137,129.58</u>
Capital.....	<u>\$20,000.00</u>
Surplus and undivided profits.....	<u>5,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>\$29,653.17</u>
Time deposits, including postal savings.....)	<u>50,747.15</u>
Total deposits.....	\$ <u>80,400.32</u>
Borrowings from F. R. bank.....	<u>28,660.00</u>
Borrowings from other banks.....	<u>28,660.00</u>
All other liabilities.....	<u>{ 2909.26</u> <u>160.00</u>
Total liabilities.....	<u>\$109,320.32</u> <u>137,129.58</u>

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	_____	_____

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims....	-----				
Preferred claims....	\$716.34	\$716.34	0.00	\$716.34	100%
General claims....	78,608.58	\$32,411.87	0.00	32,411.87	40%
Gen Cl-Bills Pay	28,660.00	0.00	\$28,660.00	28,660.00	100%
Total claims	<u>107,984.92</u>	<u>33,128.00</u>	<u>28,660.00</u>	<u>61,788.00</u>	<u>57.7%</u>
	79,324.92			33,128.21	41.8

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims....					
Preferred claims....					
General claims....					
Total claims....					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) . . . Depleted reserve	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? No If so, give dates and amounts of all assessments _____

Statutory assessment \$20,000; Assessment ordered 11-6-27

P

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

Name of State 164

.....
Minnesota
.....

1. Name of bank Citizens State Bank Town or City Callaway County Becker
2. Date organized 12-5-08 Date suspended 11-12-26 Population of town or city* 300
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
 Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
 ** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 11-12-26

Loans and discounts:

On real estate..... \$ _____

Other..... _____

Total loans and discounts..... \$ 190,153.29

Real estate acquired in satisfaction of debts..... 59,390.18

Investments..... ¹⁹² 1,619.04

All other resources..... } 6,102.95
10,891.57

Total resources..... ~~\$262,054.08~~ 268,157.03 ✓

Capital..... \$15,000.00

Surplus and undivided profits..... 3,000.00

Deposits:

Due to banks**.....) \$ _____

Demand deposits, including U. S. Govt. deposits.....) \$42,643.07

Time deposits, including postal savings..... 111,637.61

Total deposits..... \$ 154,280.68 ✓

Borrowings from F. R. bank..... -----

Borrowings from other banks..... } 80,892.17

All other liabilities..... ^{Reduci.} } 14,984.18

Total liabilities..... \$268,157.03 ✓

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	_____	_____

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral	Total payments	Per cent of payments to claims allowed
Secured claims . . .	-----				
Preferred claims . . .	\$5,595.69	\$4,878.99	0	\$4,878.99	87%
General claims . . .	141,678.86	-----		-----	-----
Gen Cl - Bills Pay	80,892.17		\$47,242.23	47,242.23	49.3
Total claims	\$228,166.72	4,879		52,171	21.4
	95,876.35	243,150.90			

+ 14,984.18

147,274.55 4,878.99 4,878.99 3.3

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .					
Preferred claims . . .					
General claims . . .					
Total claims . . .					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) <u>Depleted reserve</u>	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? No If so, give dates and amounts of all assessments _____

Statutory assessment \$15,000; Assessment ordered 5-27-27

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

Name of State 362

.....Minnesota.....

1. Name of bank Cass County State Bank Town or City Cass Lake County Cass

2. Date organized 6-19-17 Date suspended 3-22-24 Population of town or city* 2100

3. Federal reserve district 9 Member or nonmember of F. R. System Non

4. Number of branches operated: In city of parent bank ✓

Outside city of parent bank** ✓

5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 3-22-24

Loans and discounts:

On real estate \$ _____

Other _____

Total loans and discounts \$ 83,267.48

Real estate acquired in satisfaction of debts 20,108.62

Investments 9,164.77

All other resources 41,470.86
19,568.46

Total resources \$132,109.33 173,580.19 ✓

Capital \$25,000.00

Surplus and undivided profits 3,800.00

Deposits:

Due to banks**) \$ _____

Demand deposits, including U. S. Govt. deposits) \$51,708.44

Time deposits, including postal savings 14,352.07

Total deposits \$ 66,060.51 ✓

Borrowings from F. R. bank -----

Borrowings from other banks 55,324.05

All other liabilities *Redic* 23,395.63 = 100% ✓

Total liabilities \$173,580.19 ✓

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims	\$ _____	_____
Preferred claims	_____	_____
General claims	_____	_____
Total	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? _____ If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims....					
Preferred claims....					
General claims....					
Total claims....					

10. Has this bank been finally liquidated? Yes If so give:

Date liquidation was completed 7-17-29

Collections:

From liquidation of assets.....	\$ <u>69,719.02</u>
From assessments on shareholders.....	<u>3,314.34</u>
Other collections (explain)..... <u>Claim and int on daily balance</u>	<u>12,561.14</u>
Total collections.....	<u>\$85,594.50</u> ✓

Offsets to claim (loans paid, etc.)..... \$ 2,015.01

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims.....	-----	0	0	0	0
Preferred claims.....	\$ <u>12,322.94</u>	\$ <u>12,322.94</u>	0	\$ <u>12,322.94</u>	100%
General claims.....	<u>48,941.15</u>	<u>3,955.06</u>	0	<u>3,955.06</u>	8.14%
Gen Cl-Bills P.....	<u>55,395.63</u>	<u>3,965.93</u>	<u>\$48,058.02</u>	<u>52,023.95</u>	24% <u>95.7</u>
Total claims.....	116,659.72	3,965.93	71,453.65	75,419.58	65.4
	<u>61,264.09</u>	<u>16,278.00</u>		<u>16,278.00</u>	<u>26.6</u>

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc. Poor investments	X	
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify)		

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? **No** _____ If so, give dates and amounts of all assessments _____

Statutory assessment \$25,000; Assessment ordered 9-29-25 _____

R

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

Name of State 70

Minnesota

1. Name of bank State Bank of Chandler Town or City Chandler County Murray

2. Date organized 1-23-02 Date suspended 10-20-27 Population of town or city* 275

3. Federal reserve district 9 Member or nonmember of F. R. System Non

4. Number of branches operated: In city of parent bank ✓

Outside city of parent bank** ✓

5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 10-20-27

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>147,684.90</u>
Real estate acquired in satisfaction of debts.....	<u>30,323.79</u>
Investments.....	¹⁵⁰ <u>2,089.92</u>
All other resources.....	<u>22,002.58</u>
Total resources.....	<u>\$202,704.02</u>
Capital.....	<u>\$24,000.00</u>
Surplus and undivided profits.....	<u>5,000.00</u>

Deposits:

Due to banks**.....) \$ _____
Demand deposits, including U. S. Govt. deposits.....) <u>\$73,440.77</u>
Time deposits, including postal savings.....	<u>62,813.25</u>
Total deposits.....	\$ <u>136,254.02</u>
Borrowings from F. R. bank.....	_____
Borrowings from other banks.....	<u>32,750.00</u>
All other liabilities.....	<u>4,200.00</u>
Total liabilities.....	<u>\$202,204.02</u>

7. Has this bank been reopened? Yes If so give:

Date of reopening 12-20-28

Name under which reopened the same

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ <u>None</u>	<u>-----</u>
Preferred claims.....	<u>None</u>	<u>-----</u>
General claims.....	<u>-----</u>	<u>70%</u>
Total.....	<u>-----</u>	<u>-----</u>

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? _____ If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .					
Preferred claims . . .					
General claims . . .					
Total claims . . .					

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .					
Preferred claims . . .					
General claims . . .					
Total claims . . .					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) <u>Poor paper and lack of reserve</u>	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? No _____ If so, give dates and amounts of all assessments _____

New capital and surplus subscribed
as of date of reopening.

P

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

Name of State 330

..... Minnesota

1. Name of bank Farmers State Bank Town or City Chisago City County Chisago

2. Date organized 7-2-06 Date suspended 7-17-30 Population of town or city* 500

3. Federal reserve district 9 Member or nonmember of F. R. System Non

4. Number of branches operated: In city of parent bank ✓

Outside city of parent bank** ✓

5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 7-17-30

Loans and discounts:

On real estate.....	\$ _____	
Other.....	_____	
Total loans and discounts.....	\$ 188,781.45	
Real estate acquired in satisfaction of debts.....	12,962.42	
Investments.....	28,409.94	217
All other resources.....	27,450.90	{ 217
Total resources.....	\$257,604.71	
Capital.....	\$20,000.00	
Surplus and undivided profits.....	5,000.00	

Deposits:

Due to banks**.....) \$ _____	
Demand deposits, including U. S. Govt. deposits.....) 81,889.10	
Time deposits, including postal savings.....	138,674.92	
Total deposits.....	\$ 220,564.02	
Borrowings from F. R. bank.....	-----	
Borrowings from other banks.....	13,000.00	
All other liabilities.....	---	
Total liabilities.....	\$ 238,564.02	

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral	Total payments	Per cent of payments to claims allowed
Secured claims...	\$15,908.35	\$15,908.35	0	\$15,908.35	100%
Preferred claims...	15,983.77	10,585.76	0	10,585.76	66%
General claims...	186,769.61	---	0	---	---
Gen Cl-Bills Pay	13,000.00	0	1,058.68	1,058.68	8%
Total claims...	\$231,661.73	26,494.	1,059.	27,553.	11.9
	218,661.73			26,494.11	12.1

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims...					
Preferred claims...					
General claims...					
Total claims...					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values.....		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.....		
Insufficient diversification.....		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.....		
Defalcation.....		
Heavy withdrawals of deposits.....	X	
Failure of affiliated institution (Name).....		
Name of correspondent (Name).....		
Failure of large debtor (Name).....		
Other causes, (specify)..... <u>Poor paper</u>	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? Yes If so, give dates and amounts of all assessments _____

100% - \$20,000 - 5-28-29

Statutory assessment \$20,000; Assessment ordered 9-2-30

C

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

Name of State 336

.....
Minnesota
.....

1. Name of bank Farmers State Bank Town or City Chokio County Stevens

2. Date organized Feb. 20, 1924 ¹⁹¹⁴ Date suspended May 6, 1921 Population of town or city* 500

3. Federal reserve district 9 Member or nonmember of F. R. System Non

4. Number of branches operated: In city of parent bank ✓

Outside city of parent bank** ✓

5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.

** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 5-6-21

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ 186,594.43
Real estate acquired in satisfaction of debts.....	7,770.95
Investments.....	0---
All other resources.....	<u>}-8,814.88</u>
	<u>6,560.68</u>
Total resources.....	<u>\$203,180.26</u> <i>209,740.94</i>
Capital.....	\$15,000.00
Surplus and undivided profits.....	5,000.00

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	\$30,435.11
Time deposits, including postal savings.....	49,713.24
Total deposits.....	\$ 80,148.35
Borrowings from F. R. bank.....	----
Borrowings from other banks.....	33,812.55
Certificates of Deposit for borrowed money.....	43,400.00
All other liabilities. Notes rediscounted	32,380.04
Total liabilities.....	<u>\$209,740.94</u> <i>109,512.59</i>

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

The preferred claims and dividends on general claims were paid out of the collections on the unpledged assets, which amounted to \$35,645.83, and which were practically worthless. The bulk of the collections received were from sale of the bank building and on the stock liability.

No claims were filed for Certificates of Deposit for borrowed money or for Bills Payable and collateral pledged for the same, amounting to \$150,948.60, was foreclosed upon and was never in the hands of the Liquidating Department.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? _____ If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .					
Preferred claims . . .					
General claims . . .					
Total claims . . .					

10. Has this bank been finally liquidated? Yes If so give:

Date liquidation was completed Dec. 4, 1928

Collections:

From liquidation of assets.....	\$ 5,179.69
From assessments on shareholders.....	5,340.54
Other collections (explain) <u>Interest on daily bal</u>	<u>641.58</u>
Total collections.....	<u>\$11,161.81</u>

Offsets to claim (loans paid, etc.)..... \$ \$22.14

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .	---				
Preferred claims . . .	\$8,433.53	\$8,433.53		\$8,433.53	100%
General claims . . .	74,724.34	747.24			1%
Total claims . . .	\$83,157.87	9,180.77		8,434.	10.1

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) Worthless paper	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? Yes If so, give dates and amounts of all assessments _____

4/17/25. 100% 15000⁰⁰

Statutory assessment \$15,000; Assessment ordered 1-17-25

P

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

Name of State 112

Minnesota

1. Name of bank Farmers State Bank Town or City Claremont County Dodge

2. Date organized 2-17-06 Date suspended 12-3-24 Population of town or city* 450

3. Federal reserve district 9 Member or nonmember of F. R. System Non

4. Number of branches operated: In city of parent bank ✓

Outside city of parent bank** ✓

5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.

** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 12-3-24

Loans and discounts:

On real estate.....	\$ _____	
Other.....	_____	
Total loans and discounts.....	\$ 197,575.51	
Real estate acquired in satisfaction of debts.....	9,858.22	
Investments.....	212 13,716.71	
	{ 1,683.39	
All other resources.....	11,169.48	
Total resources.....	\$ 232,319.93	234,003.31
Capital.....	\$10,000.00	
Surplus and undivided profits.....	5,000.00	

Deposits:

Due to banks**.....	} \$ _____	
Demand deposits, including U. S. Govt. deposits.....	\$65,789.57	
Time deposits, including postal savings.....	133,494.53	
Total deposits.....	\$ 199,284.10	
Borrowings from F. R. bank.....	-----	
Borrowings from other banks.....	19,719.21	
All other liabilities.....	-----	
Total liabilities.....	\$ 234,003.31	

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	" _____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims. . . .	\$4,847.08	\$4,847.08	0	\$4,847.08	100%
Preferred claims. . . .	2,741.15	2,741.15	0	2,741.15	100%
General claims. . . .	184,798.37	18,507.12	0	18,507.12	10%
Gen Cl-Bills Pay	19,719.21	1,246.61	\$18,472.60	19,719.21	100%
Total claims. . . .	\$212,105.81 192,386.60	27,312	18,472.60	45,815 26,095.35	21.6

13.6

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims. . . .					
Preferred claims. . . .					
General claims. . . .					
Total claims. . . .					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) <u>Depleted reserve</u>	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? No If so, give dates and amounts of all assessments _____

Statutory assessment \$10,000; Assessment ordered 8-14-25

P

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

Name of State 146

..... Minnesota

1. Name of bank Clarissa State Bank Town or City Clarissa County Todd
2. Date organized 5-21-03 Date suspended 4-17-25 Population of town or city* 500
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
- Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
 ** Attach a list giving the name and location of each outside branch at time of suspension.

*15,000 plus
 \$11,633.21 of fact
 Bal. unclaimed*

6. Condition figures, as of (date*) 4-17-25

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>106,277.58</u>
Real estate acquired in satisfaction of debts.....	<u>16,270.47</u>
Investments.....	<u>427.00</u>
All other resources.....	<u>23,280.12</u>
Total resources.....	<u>\$146,355.17</u> <i>106</i> <u>50,639.88</u> ✓
Capital.....	<u>\$20,000.00</u>
Surplus and undivided profits.....	<u>10,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>\$26,722.31</u>
Time deposits, including postal savings.....	<u>81,530.10</u>
Total deposits.....	\$ <u>108,252.41</u> ✓
Borrowings from F. R. bank.....	-----
Borrowings from other banks.....	<u>10,003.00</u>
All other liabilities.....	<i>Redis</i> <u>2,384.47</u>
Total liabilities.....	<u>\$10,639.88</u> ✓

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims . . .	-----				
Preferred claims . . .	\$402.53	\$402.53	<i>o</i>	\$402.53	100%
General claims . . .	93,781.09	37,504.44	<i>o</i>	37,504.44	40%
Gen Cl - B.P. & Redis.	12,387.47		\$12,387.47	12,387.47	100%
Total claims . . .	\$106,571.09	37,907	12,387	50,294	47.2
	<i>94,183.62</i>	<i>37,906.97</i>		<i>37,906.97</i>	<i>40.2</i>

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .					
Preferred claims . . .					
General claims . . .					
Total claims . . .					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) Depleted reserve Frozen assets	X	X

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? No If so, give dates and amounts of all assessments _____

Statutory assessment \$20,000; Assessment ordered 5-17-26

P

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

National bank

State bank

Trust company

Stock savings bank

Mutual savings bank

Private bank

Name of State 163

..... Minnesota

- Name of bank First State Bank Town or City Clear Lake County Sherburne
- Date organized 4-24-08 Date suspended 3-25-26 Population of town or city* 300
- Federal reserve district 9 Member or nonmember of F. R. System Non
- Number of branches operated: In city of parent bank ✓
Outside city of parent bank** ✓
- Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
 ** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 3-25-26

Loans and discounts:

On real estate..... \$ _____
 Other..... _____
 Total loans and discounts..... \$ 177,495.79

Real estate acquired in satisfaction of debts..... 31,995.59

Investments..... ¹⁸³ 6,000.00

All other resources..... 7,475.78

Total resources..... ~~\$222,967.16~~ \$226,665.55

Capital..... \$10,000.00

Surplus and undivided profits..... 5,000.00

Deposits:

Due to banks**.....) \$ _____

Demand deposits, including U. S. Govt. deposits.....) \$43,930.82

Time deposits, including postal savings..... 118,331.06

Total deposits..... \$ 162,261.88

Borrowings from F. R. bank..... ---

Borrowings from other banks..... 49,403.67

All other liabilities..... ---

Total liabilities..... \$216,665.55

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims. . . .	\$4,649.51	\$4,649.51	0	\$4,649.51	100%
Preferred claims. . . .	10,785.38	10,785.38	0	10,785.38	100%
General claims. . . .	155,442.29	-----	0	-----	-----
Gen Cl-Bills Pay	49,403.67	0	\$48,403.67	48,403.67	98%
Total claims. . . .	\$220,280.85	15,435.	48,404.	63,839.	29.0
	170,877.18			15,434.89	

9.0

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims. . . .					
Preferred claims. . . .					
General claims. . . .					
Total claims. . . .					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) <u>Frozen assets & depleted reserve</u>	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? NO If so, give dates and amounts of all assessments _____

Statutory assessment \$10,000; Assessment ordered 7-16-26

P

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

107

Name of State

..... Minnesota

1. Name of bank State Bank of Climax Town or City Climax County Polk

2. Date organized 4-7-02 Date suspended 3-8-24 Population of town or city* 300

3. Federal reserve district 9 Member or nonmember of F. R. System Non

4. Number of branches operated: In city of parent bank ✓

Outside city of parent bank** ✓

5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 3-8-24

Loans and discounts:

On real estate..... \$ _____

Other..... _____

Total loans and discounts..... \$ 400,799.71

Real estate acquired in satisfaction of debts..... 36,975.00

Investments..... 6,770.85

All other resources..... 22,336.25

Total resources..... ~~\$460,110.96~~ 466,331.81

Capital..... \$20,000.00

Surplus and undivided profits..... 8,000.00

Deposits:

Due to banks**.....) \$ _____

Demand deposits, including U. S. Govt. deposits.....) \$60,485.41

Time deposits, including postal savings..... 238,746.26

Total deposits..... \$ 299,231.67

Borrowings from F. R. bank..... 110,558.24

Borrowings from other banks..... 28,541.90

All other liabilities..... \$466,331.81

Total liabilities..... 466,331.81

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	_____	_____

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims....	-----	0	0	0	0
Preferred claims....	\$5,520.27	\$5,520.27	0	\$5,520.27	100%
General claims....	288,204.30	----	0	----	----
Gen. Cl. Bills P & secured Total claims....	122,359.36	0	\$122,359.36	122,359.36	100%
Total	\$416,083.93	5,520.27	122,359.36	127,880.27	30.7
	293,725.17			5,520.27	1.9

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims....					
Preferred claims....					
General claims....					
Total claims....					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) Frozen assets	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? No If so, give dates and amounts of all assessments _____

Statutory assessment \$20,000; Assessment ordered 2-14-27

P

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

National bank

State bank

Trust company

Stock savings bank

Mutual savings bank

Private bank

Name of State 206

Minnesota

1. Name of bank Northwestern State Bank Town or City Cloquet County Carlton

2. Date organized 10-25-06 Date suspended 9-13-26 Population of town or city* 7500

3. Federal reserve district 9 Member or nonmember of F. R. System Non

4. Number of branches operated: In city of parent bank ✓

Outside city of parent bank** ✓

5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.

** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 9-13-26

Loans and discounts:

On real estate \$ _____
 Other _____
 Total loans and discounts \$ 228,741.98

Real estate acquired in satisfaction of debts 20,112.93

Investments ³⁵³ 124,250.78

All other resources { 6,539.17
53,020.75

Total resources ~~\$426,126.44~~ 432,665.56

Capital \$ 50,000.00

Surplus and undivided profits 1,531.50

Deposits:

Due to banks**) \$ _____

Demand deposits, including U. S. Govt. deposits) \$177,627.51

Time deposits, including postal savings 203,506.55

Total deposits \$ 381,134.06

Borrowings from F. R. bank _____

Borrowings from other banks _____

All other liabilities _____

Total liabilities ~~\$381,134.06~~
432,665.56

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims	\$ _____	_____
Preferred claims	_____	_____
General claims	_____	_____
Total	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims..	\$101,584.50	\$101,584.50	0	\$101,584.50	100%
Preferred claims..	34,404.76	34,404.76	0	34,404.76	100%
General claims..	249,363.75	137,150.05	0	137,150.05	55%
Total claims..	\$385,353.01	273,139.	0	273,139.	70.9

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims. . . .					
Preferred claims. . . .					
General claims. . . .					
Total claims. . . .					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation	X	
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify)		

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? Yes If so, give dates and amounts of all assessments _____

50% \$25,000 - 1-20-26 Letter 6-25-26
Statutory assessment \$50,000; Assessment ordered 8-17-27

P

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

Name of State 205

..... Minnesota

1. Name of bank Peoples State Bank Town or City Cloquet County Carlton
2. Date organized 11-14-22 Date suspended 9-13-26 Population of town or city* 7500
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
- Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
 ** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 9-13-26

Loans and discounts:

On real estate..... \$ _____
 Other..... _____
 Total loans and discounts..... \$ 60,301.75

Real estate acquired in satisfaction of debts..... _____

Investments..... ⁷² 11,925.00

All other resources..... 396.31
29,207.76

Total resources..... ~~\$101,434.51~~ 101,830.82

Capital..... \$25,000.00

Surplus and undivided profits..... 2,000.00

Deposits:

Due to banks**.....) \$ _____

Demand deposits, including U. S. Govt. deposits.....) \$30,101.89

Time deposits, including postal savings..... 43,525.95

Total deposits..... \$ 73,627.84

Borrowings from F. R. bank..... _____

Borrowings from other banks..... _____

All other liabilities..... 1,202.98

Total liabilities..... ~~\$101,830.82~~

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims	\$6,065.33	\$6,065.33	0	\$6,065.33	100%
Preferred claims	4,096.88	4,096.88	0	4,096.88	100%
General claims	62,435.01	53,069.75	0	53,069.75	85%
Total claims	\$72,597.22	63,232.	0	63,232.	87.1

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims					
Preferred claims					
General claims					
Total claims					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation	X	
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify)		

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? _____ **No** _____ If so, give dates and amounts of all assessments _____

Statutory assessment \$25,000; Assessment ordered 6-3-27

R

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

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Name of State

.....Minnesota.....

1. Name of bank State Bank of Cobden Town or City Cobden County Brown

2. Date organized 8-26-04 Date suspended 7-21-27 Population of town or city* 125

3. Federal reserve district 9 Member or nonmember of F. R. System Non

4. Number of branches operated: In city of parent bank ✓

Outside city of parent bank** ✓

5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.

** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 7-21-27

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>86,585.78</u>
Real estate acquired in satisfaction of debts.....	<u>7,215.26</u>
Investments.....	⁹² <u>5,086.00</u>
All other resources.....	<u>13,694.07</u>
Total resources.....	<u>\$118,581.11/13,903.77</u>
Capital.....	<u>\$10,000.00</u>
Surplus and undivided profits.....	<u>4,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>\$30,921.95</u>
Time deposits, including postal savings.....	<u>64,481.82</u>
Total deposits.....	\$ <u>95,403.77</u>
Borrowings from F. R. bank.....	_____
Borrowings from other banks.....	<u>4,500.00</u>
All other liabilities.....	_____
Total liabilities.....	<u>\$13,903.77</u>

7. Has this bank been reopened? Yes If so give:

Date of reopening 7-27-28

Name under which reopened the same

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ <u>None</u>	_____
Preferred claims.....	<u>None</u>	_____
General claims.....	_____	<u>50%</u>
Total.....	_____	_____

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? _____ If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .					
Preferred claims . . .					
General claims . . .					
Total claims . . .					

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .					
Preferred claims . . .					
General claims . . .					
Total claims . . .					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.	X	
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify)		

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? No If so, give dates and amounts of all assessments _____

Voluntary assessment of 120% paid
as of 7/27/28

P

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

National bank

State bank

Trust company

Stock savings bank

Mutual savings bank

Private bank

Name of State 195

.....Minnesota.....

1. Name of bank Far & Mer State Bank Town or City Cokato County Wright

2. Date organized 12-28-01 Date suspended 3-10-26 Population of town or city* 1200

3. Federal reserve district 9 Member or nonmember of F. R. System Non

4. Number of branches operated: In city of parent bank ✓

Outside city of parent bank** ✓

5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 3-10-26

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>432,654.11</u>
Real estate acquired in satisfaction of debts.....	<u>22,685.60</u>
Investments.....	⁴⁵⁰ <u>17,000.00</u>
All other resources.....	<u>79,831.75</u>
Total resources.....	<u>\$552,171.46</u>
Capital.....	<u>\$20,000.00</u>
Surplus and undivided profits.....	<u>13,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>\$26,880.77</u>
Time deposits, including postal savings.....	<u>492,026.51</u>
Total deposits.....	\$ <u>518,907.28</u>
Borrowings from F. R. bank.....	_____
Borrowings from other banks.....	_____
All other liabilities.....	<u>264.18</u>
Total liabilities.....	<u>\$518,907.28 \$519,171.46</u>

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	_____	_____

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .	\$5,065.06	\$5,065.06	0	\$6,065.06	100%
Preferred claims . . .	5,941.36	5,941.36	0	5,941.36	100%
General claims . . .	517,253.47	336,219.73	0	336,219.73	65%
Total claims . . .	\$528,259.89	347,226.		348,226.	65.9

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .					
Preferred claims . . .					
General claims . . .					
Total claims . . .					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values	X	
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) <u>Depleted reserve</u>	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? _____ **No** _____ If so, give dates and amounts of all assessments _____

Statutory assessment \$20,000; Assessment ordered 6-28-27

P

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

National bank

State bank

Trust company

Stock savings bank

Mutual savings bank

Private bank

257

Name of State

..... Minnesota

1. Name of bank Comstock State Bank Town or City Comstock County Clay

2. Date organized 10-25-09 Date suspended 12-28-28 Population of town or city* 200

3. Federal reserve district 9 Member or nonmember of F. R. System Non

4. Number of branches operated: In city of parent bank ✓

Outside city of parent bank** ✓

5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.

** Attach a list giving the name and location of each outside branch at time of suspension.

Handwritten: 11,000
7,625.96

6. Condition figures, as of (date*) 12-28-28

Loans and discounts:

On real estate.....	\$ _____	
Other.....	_____	
Total loans and discounts.....	\$ 69,654.26	
Real estate acquired in satisfaction of debts.....	6,000.00	
Investments.....	5,226.93	
All other resources.....	75 6,382.48	
Total resources.....	\$87,263.67	✓
Capital.....	\$15,000.00	
Surplus and undivided profits.....	----	

Deposits:

Due to banks**.....)	\$ _____	
Demand deposits, including U. S. Govt. deposits.....)	\$28,529.99	
Time deposits, including postal savings.....	14,251.98	
Total deposits.....	\$ 42,781.97	✓
Borrowings from F. R. bank.....	---	
Borrowings from other banks.....	19,472.00	
All other liabilities.....	Redisc ⁴⁷¹ 4,398.62	
Total liabilities.....	\$66,653.59	
	87,263.67	✓

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims...	\$3,184.58	\$3,184.58	0	\$3,184.58	100%
Preferred claims...	5,991.88	5,991.88	0	5,991.88	100%
General claims...	26,887.51	---	0	---	---
Gen Cl-Bills Pay	19,472.00	0	\$17,214.46	17,214.46	88% 73.3
Total claims...	\$59,535.97	9,177.	17,214	26,391.	44.3

Gen Cl-Bills Pay
phot 1174

36063.97 9176.46 9,176.46 25.4

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims...					
Preferred claims...					
General claims...					
Total claims...					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) <u>Depleted reserve</u>	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? Yes _____ If so, give dates and amounts of all assessments _____

50% (Vol) \$7,500 - 5-7-24 - Paid 7-31-24

60% \$9,000 - 8-2-26 - Paid 12-9-26

20% \$3,000 - 7-12-27 - Paid 13-3-27

40% \$6,000 - 8- 9-28 - Paid \$2040 - 11-10-28
Statutory assessment \$15,000; Assessment ordered 3-9-28

B

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

Name of State 38

.....Minnesota.....

1. Name of bank State Bank of Conger Town or City Conger County Freeborn

2. Date organized 4-6-07 Date suspended 9-4-24 Population of town or city* 100

3. Federal reserve district 9 Member or nonmember of F. R. System Yes

4. Number of branches operated: In city of parent bank ✓

Outside city of parent bank** ✓

5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.

** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 9-4-24

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>120,098.97</u>
Real estate acquired in satisfaction of debts.....	<u>13,681.18</u>
Investments.....	¹²¹ <u>1,000.00</u>
All other resources.....	<u>3,600.73</u> <u>20,214.70</u>
Total resources.....	\$154,984.85 <u>158,541.58</u>
Capital.....	\$ <u>10,000.00</u>
Surplus and undivided profits.....	<u>3,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>\$40,233.14</u>
Time deposits, including postal savings.....	<u>88,958.49</u>
Total deposits.....	\$ <u>129,191.63</u>
Borrowings from F. R. bank.....	----
Borrowings from other banks.....	<u>12,061.13</u>
All other liabilities.....	<u>4,342.82</u>
Total liabilities.....	<u>\$148,595.58</u>

7. Has this bank been reopened? Yes If so give:

Date of reopening 11-18-24

Name under which reopened the same

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ <u>None</u>	----
Preferred claims.....	<u>None</u>	----
General claims.....	-----	<u>50%</u>
Total.....	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? _____ If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .					
Preferred claims . . .					
General claims . . .					
Total claims . . .					

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .					
Preferred claims . . .					
General claims . . .					
Total claims . . .					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values (Montana investments)	X	
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify)		

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? Yes If so, give dates and amounts of all assessments _____

\$10,000 - Paid 11-10-23 150% voluntary assessment
\$ 9,150 - Paid 8-12-24 at reopening 11/18/24

822

R

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

National bank

State bank

Trust company

Stock savings bank

Mutual savings bank

Private bank

Name of State 1

..... Minnesota

- Name of bank Far & Mer State Bank Town or City Correll County Big Stone
- Date organized 7-7-08 Date suspended 10-27-21 Population of town or city* 180
- Federal reserve district 9 Member or nonmember of F. R. System Non
- Number of branches operated: In city of parent bank ✓
Outside city of parent bank** ✓
- Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
 ** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 10-27-21

Loans and discounts:

On real estate..... \$ _____
 Other..... _____
 Total loans and discounts..... \$ 239,931.39

Real estate acquired in satisfaction of debts..... ---

Investments..... 241 1,054.19

All other resources..... 20,414.58

Total resources..... 46,586.38
\$261,400.16 307,986.54

Capital..... \$ 25,000.00

Surplus and undivided profits..... 5,000.00

Deposits:

Due to banks**..... } \$ _____
 Demand deposits, including U. S. Govt. deposits..... } 42,409.39
 Time deposits, including postal savings..... 191,229.15

Total deposits..... \$ 233,638.54

Borrowings from F. R. bank..... ---

Borrowings from other banks..... 44,348.00

All other liabilities..... ---

Total liabilities..... \$307,986.54

7. Has this bank been reopened? Yes If so give:

Date of reopening 11-2-22

Name under which reopened the same

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ <u>None</u>	<u>None</u>
Preferred claims.....	<u>None</u>	<u>None</u>
General claims.....	<u>---</u>	<u>40%</u>
Total.....	<u>---</u>	<u>---</u>

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? _____ If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .					
Preferred claims . . .					
General claims . . .					
Total claims . . .					

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .					
Preferred claims . . .					
General claims . . .					
Total claims . . .					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) Frozen assets Depleted reserve	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the

bank suspended? Yes. If so, give dates and amounts of all assessments _____

100% . 8/31/27 . 2000⁰⁰ _____

100% 3/14/29 2000⁰⁰ _____

18650⁰⁰ raised by stock holder paid 11/2/22 (Reopening)

P

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

Name of State 261

Minnesota

1. Name of bank State Bank of Cromwell Town or City Cromwell County Carlton
2. Date organized 5-10-13 Date suspended 1-24-28 Population of town or city* 250
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
 Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
 ** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 1-24-28

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>65,339.22</u>
Real estate acquired in satisfaction of debts.....	<u>6,481.73</u>
Investments.....	<u>9,269.90</u>
All other resources.....	<u>5,670.74</u>
Total resources.....	\$66,761.59 <u>88,685.12</u>
Capital.....	<u>\$10,000.00</u>
Surplus and undivided profits.....	<u>2,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>\$37,182.50</u>
Time deposits, including postal savings.....	<u>30,488.23</u>
Total deposits.....	\$ <u>67,670.73</u>
Borrowings from F. R. bank.....	_____
Borrowings from other banks.....	_____
All other liabilities.....	<u>9,014.39</u>
Total liabilities.....	<u>\$88,685.12</u>

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .	\$5,841.21	0	\$5,841.21	\$5,841.21	100%
Preferred claims . . .	942.18	0	942.18	942.18	100%
General claims . . .	71,619.16	0	43,079.81	43,079.81	60%
Total claims . . .	\$78,402.55	0	49,863.	49,863.	63.6

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .					
Preferred claims . . .					
General claims . . .					
Total claims . . .					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation	X	
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify)		

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? No If so, give dates and amounts of all assessments _____

Statutory assessment \$10,000; Assessment ordered 5-5-28

P

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

245

Name of State

.....Minnesota.....

1. Name of bank Crookston State Bank Town or City Crookston County Polk

2. Date organized 4-1-09 Date suspended 7-15-27 Population of town or city* 9000

3. Federal reserve district 9 Member or nonmember of F. R. System Non

4. Number of branches operated: In city of parent bank ✓

Outside city of parent bank** ✓

5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.

** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 7-15-27

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>290,986.99</u>
Real estate acquired in satisfaction of debts.....	<u>85,576.83</u>
Investments.....	⁴⁰⁰ <u>108,986.99</u>
All other resources.....	<u>{ 10,920.25</u> <u>25,499.54</u>
Total resources.....	\$511,050.35 <u>521,970.60</u>
Capital.....	<u>\$40,000.00</u>
Surplus and undivided profits.....	<u>11,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>\$203,761.93</u>
Time deposits, including postal savings.....	<u>222,877.87</u>
Total deposits.....	\$ <u>426,639.80</u>
Borrowings from F. R. bank.....	<u>-----</u>
Borrowings from other banks.....	<u>43,000.00</u>
All other liabilities.....	<u>1,330.80</u>
Total liabilities.....	\$570,970.60

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims...	\$102,695.27	\$102,695.27	✓	\$102,695.27	100%
Preferred claims...	783.81	783.81	✓	783.81	100%
General claims...	303,715.50	60,912.70	✓	60,912.70	20%
Gen Cl-Bills P.	43,000.00	✓	\$43,000.00	43,000.00	100%
Total claims...	\$450,194.58 407,194.58	164,392. 164,392.	43,000. 43,000.	214,392. 164,391.78	46.1 40.3

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims...					
Preferred claims...					
General claims...					
Total claims...					

40,000.00

9-20-27

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., <u>poor credit judgment</u> , laxity in collections, lack of enterprise, etc.	X	
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify)		

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? Yes _____ If so, give dates and amounts of all assessments _____

100% - 9-3-24 - \$40,000 Paid 1-7-25 _____

Statutory assessment \$40,000; Assessment ordered 9-20-27 _____

P

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

National bank

State bank

Trust company

Stock savings bank

Mutual savings bank

Private bank

246

Name of State

..... Minnesota

1. Name of bank Scandia American Bank Town or City Crookston County Polk

2. Date organized 11-4-07 Date suspended 8-13-27 Population of town or city* 9000

3. Federal reserve district 9 Member or nonmember of F. R. System Non

4. Number of branches operated: In city of parent bank ✓

Outside city of parent bank** ✓

5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 8-13-27

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ 388,055.59
Real estate acquired in satisfaction of debts.....	43,718.58
Investments.....	40,443.92
All other resources.....	<u>14,661.32</u> <u>42,435.58</u>
Total resources.....	\$514,853.67 <u>519,314.99</u>
Capital.....	\$50,000.00
Surplus and undivided profits.....	7,000.00

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	\$146,385.36
Time deposits, including postal savings.....	266,392.35
Total deposits.....	\$ 412,777.71
Borrowings from F. R. bank.....	---
Borrowings from other banks.....	52,082.90
All other liabilities.....	7,454.38
Total liabilities.....	\$479,314.99

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims... \$	16,542.16	\$16,542.16	0	\$16,542.16	100%
Preferred claims... \$	9,382.47	9,382.47	0	9,382.47	100%
General claims... \$	371,567.35	37,156.72	0	37,156.72	10%
Gen Cl-Bills P. \$	52,082.90	0	\$52,082.90	52,082.90	100%
Total claims... \$	449,574.88	63,081.15	52,083.00	115,166.90	25.6%
	397,491.98			63,081.35	15.9%

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims... \$					
Preferred claims... \$					
General claims... \$					
Total claims... \$					

50,000
4-10-28

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values	X	
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) . . Lack of reserve	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? **Yes** _____ If so, give dates and amounts of all assessments _____

100% - 2-19-24 - \$50,000 Paid 6-26-24

Statutory assessment \$50,000; Assessment ordered 4-10-28

P

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

Name of State 242

.....
Minnesota
.....

1. Name of bank First State Bank Town or City Crosby County Crow Wing
2. Date organized 12-22-13 Date suspended 2-2-27 Population of town or city* 2500
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
 Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
 ** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 2-2-27

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>51,818.64</u>
Real estate acquired in satisfaction of debts.....	<u>10,373.53</u>
Investments.....	<u>18,800.00</u>
All other resources.....	<u>8,720.26</u>
Total resources.....	<u>\$89,712.43 117.48</u>
Capital.....	<u>\$10,000.00</u>
Surplus and undivided profits.....	<u>2,000.00</u>

Deposits:

Due to banks**.....) \$ _____
Demand deposits, including U. S. Govt. deposits.....) <u>\$22,992.92</u>
Time deposits, including postal savings.....	<u>49,865.81</u>
Total deposits.....	\$ <u>72,858.73</u>
Borrowings from F. R. bank.....	<u>---</u>
Borrowings from other banks.....	<u>7,258.75</u>
All other liabilities.....	<u>---</u>
Total liabilities.....	<u>\$70,117.48</u>

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	_____	_____

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims. . . .	\$17,810.26	\$17,810.26	0	\$17,810.26	100%
Preferred claims. . . .	5,732.41	5,732.41	0	5,732.41	100%
General claims. . . .	49,504.62	24,752.31	0	24,752.31	50%
Gen Cl-Bills Pay	7,258.75	0	\$7,258.75	7,258.75	100%
Total claims. . . .	\$80,306.04	48,795.	7,259.	55,554.	69.2
	73,047.29			48,294.98	66.1

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims. . . .					
Preferred claims. . . .					
General claims. . . .					
Total claims. . . .					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) <u>Depleted reserve</u>	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? Yes _____ If so, give dates and amounts of all assessments _____

30% - 1-14-19 Paid 1-6-20

Statutory assessment \$10,000; Assessment ordered 11-5-27

P

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

329

Name of State

..... Minnesota

1. Name of bank Farmers State Bank Town or City Currie County Murray

2. Date organized 12-2-12 Date suspended 3-21-30 Population of town or city* 450

3. Federal reserve district 9 Member or nonmember of F. R. System Non

4. Number of branches operated: In city of parent bank ✓

Outside city of parent bank** ✓

5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
** Attach a list giving the name and location of each outside branch at time of suspension.

Handwritten: Nov 20, 1930
11,269,18

6. Condition figures, as of (date*) 3-21-30

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>133,346.30</u>
Real estate acquired in satisfaction of debts.....	<u>16,801.67</u>
Investments.....	¹³³ <u>806.09</u>
All other resources.....	<u>10,456.27</u>
Total resources.....	\$160,604.24 <u>161,410.33</u> ✓
Capital.....	<u>\$20,000.00</u>
Surplus and undivided profits.....	<u>5,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>78,514.25</u>
Time deposits, including postal savings.....	<u>41,996.08</u>
Total deposits.....	\$ <u>120,510.33</u> ✓
Borrowings from F. R. bank.....)	_____
Borrowings from other banks.....)	<u>15,900.00</u>
All other liabilities.....	<u>---</u>
Total liabilities.....	\$161,410.33 <u>161,410.33</u> ✓

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from XXXXXX collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims . . .	----	-----		----	-----
Preferred claims . . .	\$16,668.27	\$183.22	0	\$183.22	1%
General claims . . .	83,248.28	0	0	0	-----
Gen Cl-B. Pay	15,900.00	0	14,392.28	14,392.28	96%
Total claims . . .	\$115,816.55	183.	14,392.	14,575.	12.6
	99,916.55	183.22		183.22	.2

plus 2074

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .					
Preferred claims . . .					
General claims . . .					
Total claims . . .					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) Lack of reserve	X	
..... Poor paper		X

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? **Yes** _____ If so, give dates and amounts of all assessments _____

50% - \$10,000 - 11-9-27 Paid 2-9-28

50% - \$10,000 - 6-12-29

Statutory assessment \$20,000; Assessment ordered 5-24-30

P

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

274

Name of State

.....Minnesota.....

1. Name of bank First State Bank Town or City Currie County Murray

2. Date organized 10-15-1900 Date suspended 5-28-28 Population of town or city* 450

3. Federal reserve district 9 Member or nonmember of F. R. System Non

4. Number of branches operated: In city of parent bank ✓

Outside city of parent bank** ✓

5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 5-28-28

Loans and discounts:

On real estate..... \$ _____
 Other..... _____
 Total loans and discounts..... \$ 209,238.82

Real estate acquired in satisfaction of debts..... 26,990.02

Investments..... _____

All other resources..... 1,855.8v
15,926.00

Total resources..... ~~\$252,154.84~~ 254,010.66

Capital..... \$ 25,000.00

Surplus and undivided profits..... 5,000.00

Deposits:

Due to banks**.....) \$ _____

Demand deposits, including U. S. Govt. deposits.....) \$54,487.29

Time deposits, including postal savings..... 134,748.37

Total deposits..... \$ 189,235.66

Borrowings from F. R. bank..... _____

Borrowings from other banks..... 34,775.00

All other liabilities..... _____

Total liabilities..... ~~\$214,010.66~~

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	_____	_____

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims.	-----				
Preferred claims.	\$10,662.26	\$10,662.26	0	\$10,662.26	100%
General claims.	174,553.72	34,950.69	0	34,950.69	20%
Gen'l - Bills Pay	34,775.00	34,775.00	0	34,775.00	100%
Total claims.	\$219,990.98 185,215.98	80,388. 34,950.69	0	80,388. 45,612.95	36.5 24.6

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims.					
Preferred claims.					
General claims.					
Total claims.					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) Depleted reserve	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? Yes _____ If so, give dates and amounts of all assessments _____

80% - \$20,000 - 9-30-25 - Paid 2-9-26 _____

Statutory assessment \$25,000; Assessment ordered 1-28-29 _____

P

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

319

Name of State

.....Minnesota.....

1. Name of bank Farmers State Bank Town or City Cushing County Morrison
2. Date organized 8-30-17 Date suspended 1-13-30 Population of town or city* 100
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
 Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.
 ** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 1-13-30

Loans and discounts:

On real estate..... \$ _____
 Other..... _____
 Total loans and discounts..... \$ 21,395.51

Real estate acquired in satisfaction of debts..... None

Investments..... 24 3,000.00

All other resources..... { 567.68
5,254.39

Total resources..... ~~\$29,649.90~~ 30,217.58

Capital..... \$10,000.00

Surplus and undivided profits..... 1,000.00

Deposits:

Due to banks**.....) \$ _____

Demand deposits, including U. S. Govt. deposits.....) \$9,528.96

Time deposits, including postal savings..... 6,888.62

Total deposits..... \$ 16,417.58

Borrowings from F. R. bank..... -----

Borrowings from other banks..... 2,800.00

All other liabilities..... -----

Total liabilities..... ~~\$~~ 30,217.58

7. Has this bank been reopened? _____ If so give:

Date of reopening _____

Name under which reopened _____

Loss to depositors on:	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding:

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral collections	Total payments	Per cent of payments to claims allowed
Secured claims	\$2,655.83	\$2,655.83	0	\$2,655.83	100%
Preferred claims	249.88	249.88	0	249.88	100%
General claims	12,571.22	4,398.92	0	4,398.92	35%
Gen CI - Bills Pay	2,800.00	0	\$2,800.00	2,800.00	100%
Total claims	\$18,276.93	7,305.	9,800.	10,105.	55.3
	15,476.93	7,305.		7,304.63	47.2

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims					
Preferred claims					
General claims					
Total claims					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) <u>Lack of reserve</u>	X	
<u>Poor paper and insufficient business</u>		X

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? _____ No _____ If so, give dates and amounts of all assessments _____

Statutory assessment \$10,000; Assessment ordered 4-14-30

R

BANK SUSPENSIONS SINCE JANUARY 1, 1921

Report on a separate schedule each bank closed to the public either temporarily or permanently by supervisory authorities or by the bank's board of directors on account of financial difficulties. This form should not be used for merged or consolidated banks but should be used for those banks suspended on account of financial difficulties, even though they are subsequently taken over by other institutions. In case a bank has suspended more than once a schedule should be made out for each suspension.

Type of bank reported—check appropriate one of the following

- National bank
- State bank
- Trust company
- Stock savings bank
- Mutual savings bank
- Private bank

Name of State 71

.....Minnesota.....

1. Name of bank State Bank of Cyrus Town or City Cyrus County Pope
2. Date organized 10-3-07 Date suspended 5-24-27 Population of town or city* 325
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
 Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

* Latest census figures or estimate as shown in bankers' directory.

** Attach a list giving the name and location of each outside branch at time of suspension.

6. Condition figures, as of (date*) 5-24-27

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>172,837.80</u>
Real estate acquired in satisfaction of debts.....	<u>23,200.00</u>
Investments.....	¹⁷⁸ <u>5,000.00</u>
All other resources.....	<u>14,049.37</u>
Total resources.....	<u>\$215,087.17</u>
Capital.....	<u>\$25,000.00</u>
Surplus and undivided profits.....	<u>5,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>39,887.59</u>
Time deposits, including postal savings.....	<u>130,587.24</u>
Total deposits.....	\$ <u>170,474.83</u>
Borrowings from F. R. bank.....	<u>---</u>
Borrowings from other banks.....	<u>10,000.00</u>
All other liabilities.....	<u>{ 1,612.34</u> <u>3,000.00</u>
Total liabilities.....	<u>\$183,474.83</u> <u>215,087.17</u>

7. Has this bank been reopened? yes. If so give:

Date of reopening 2-4-28

Name under which reopened the same

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ <u>None</u>	<u>----</u>
Preferred claims.....	<u>None</u>	<u>----</u>
General claims.....	<u>-----</u>	<u>50%</u>
Total.....	<u>=====</u>	<u>=====</u>

* Condition items should be as of date of suspension, if possible, otherwise as of the last call or examination prior to suspension.

**Including certified and cashiers' checks, cash letters of credit and travellers' checks outstanding.

8. Has this bank been taken over by another bank? _____ If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	<i>Amount of loss</i>	<i>Per cent of loss to claims</i>
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	_____	_____
Total.....	=====	=====

9. Is this bank still in process of liquidation? _____ If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .					
Preferred claims . . .					
General claims . . .					
Total claims . . .					

10. Has this bank been finally liquidated? _____ If so give:

Date liquidation was completed _____

Collections:

From liquidation of assets..... \$ _____

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... =====

Offsets to claim (loans paid, etc.)..... \$ _____

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims . . .					
Preferred claims . . .					
General claims . . .					
Total claims . . .					

11. Causes of suspension:

Check in the appropriate column those of the following which apply, either as primary or contributing causes, amplifying the indicated causes with such supplementary data as may be available.

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits		
Failure of affiliated institution (Name)		
Name of correspondent (Name)		
Failure of large debtor (Name)		
Other causes, (specify) <u>Poor paper and lack of reserve</u>	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? _____

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? _____

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? No If so, give dates and amounts of all assessments _____

120 % Voluntary Assessment paid 8/4/28

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