

421.11-6 - Bank Suspensions Since Jan 1 1921  
Nonmember State Banks Minnesota J-N  
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

Name of State 56

..... Minnesota .....

1. Name of bank Farmers State Bank Town or City Jasper County Pipestone
2. Date organized 10-2-09 Date suspended 8-15-25 Population of town or city\* 1000
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\*) 8-15-25

Loans and discounts:

On real estate..... \$ \_\_\_\_\_  
 Other..... \_\_\_\_\_  
 Total loans and discounts..... \$ 266,863.60

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

Investments..... 267 ---

All other resources..... 8,362.71  
37,786.19

Total resources..... \$304,649.79 313,012.50

Capital..... \$30,000.00

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

Deposits:

Due to banks\*\*..... } \$ \_\_\_\_\_

Demand deposits, including U. S. Govt. deposits..... } \$86,187.13

Time deposits, including postal savings..... 158,552.97

Total deposits..... \$ 244,740.10

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

Borrowings from other banks..... 33,272.40

All other liabilities..... ---

Total liabilities..... \$313,012.50

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

Date of reopening 11-12-25

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>65%</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) . . . . . <b>Depleted reserve</b>	<b>X</b>	

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 10070 paid 11/12/25  
 \_\_\_\_\_  
 \_\_\_\_\_



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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

Name of State 217

..... Minnesota .....

1. Name of bank Jenkins State Bank Town or City Jenkins County Crow Wing
2. Date organized 10-30-13 Date suspended 6-17-27 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\*) 6-17-27

Loans and discounts:

On real estate..... \$ \_\_\_\_\_  
 Other..... \_\_\_\_\_  
 Total loans and discounts..... \$ 55,117.39

Real estate acquired in satisfaction of debts..... 10,816.41

Investments..... 6,091.60

All other resources..... 9,164.86

Total resources..... \$81,190.26 ✓

Capital..... \$10,000.00

Surplus and undivided profits..... -----

Deposits:

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

Demand deposits, including U. S. Govt. deposits..... ) 38,602.15

Time deposits, including postal savings..... 22,501.81

Total deposits..... \$ 61,103.96 ✓

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

Borrowings from other banks..... 7,499.59

All other liabilities..... { 986.71  
(1,600.00 = Reduc - On 100%

Total liabilities..... \$70,303.55  
81,190.26

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.....	\$7,765.89	\$7,765.89	0	\$7,765.89	100%
Preferred claims.....	4,835.92	4,835.92	0	4,835.92	100%
General claims.....	43,133.88	15,111.91	0	15,111.91	35%
Gen Cl - Bills Pay.....	7,499.59	0	9,099.59	9,099.59	100%
Total claims.....	<del>57,835.28</del>	<del>27,714.</del>	<del>9,099.59</del>	<del>36,713</del>	<del>56.6</del>

+Redis  
Gen Cl

55735.69 27713.72 27713.72 49.7

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) . . . . . Lack of reserve & 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% - \$5,000 - 12-14-23      Paid 6-4-24m  
50% - \$5,000 - 6-24-25      Paid \$4,900 - 12-23-25  
35% - \$3,500 - 12-29-25      Paid 5-14-26  
50% - \$5,000 - 6-29-26      Paid 6-1-27  
Statutory assessment \$10,000; Assessment ordered 12 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

Name of State 134

..... Minnesota .....

1. Name of bank Farmers State Bank Town or City Kandiyohi County Kandiyohi
2. Date organized 3-15-04 Date suspended 2-14-25 Population of town or city\* 184
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\*) 2-14-25

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>190,874.75</u>
Real estate acquired in satisfaction of debts:.....	<u>13,236.49</u>
Investments.....	<sup>191</sup> <u>-----</u>
All other resources.....	<u>28,016.67</u>
Total resources.....	<u>\$232,127.91</u>
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>\$50,227.69</u>
Time deposits, including postal savings.....	<u>160,410.32</u>
Total deposits.....	\$ <u>210,638.01</u>
Borrowings from F. R. bank.....	<u>-----</u>
Borrowings from other banks.....	<u>-----</u>
All other liabilities.....	<u>1,489.90</u>
Total liabilities.....	<u>\$210,638.01</u> <u>232,127.91</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 . . .	\$1,085.38	\$1,085.38	<i>✓</i>	\$1,085.38	100%
General claims . . .	198,001.94	69,345.95	<i>✓</i>	69,345.95	35%
Total claims . . .	\$199,087.32	70,431-	<i>✓</i>	70,431-	35.4

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 10-15-25

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 94

..... Minnesota .....

1. Name of bank Farmers State Bank Town or City Karlstad County Kittson
2. Date organized 3-3-15 Date suspended 12-17-23 Population of town or city\* 360
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\*) 12-17-23

Loans and discounts:

On real estate . . . . . \$ \_\_\_\_\_

Other . . . . . \_\_\_\_\_

Total loans and discounts . . . . . \$ 152,516.93

Real estate acquired in satisfaction of debts . . . . . 7,881.47

Investments . . . . . <sup>155</sup> 2,000.00

All other resources . . . . . { 3,131.81  
3,260.05

Total resources . . . . . ~~\$165,658.45~~ 168,790.26

Capital . . . . . \$ 10,000.00

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

Deposits:

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

Demand deposits, including U. S. Govt. deposits . . . . . ) \$19,091.94

Time deposits, including postal savings . . . . . 107,892.39

Total deposits . . . . . \$ 126,984.33

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

Borrowings from other banks . . . . . 26,805.93

All other liabilities . . . . . \$168,790.26

Total liabilities . . . . . -----

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 . . . . .	<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? Yes If so give payments to date:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from <del>guaranty fund</del> collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims. . . .	\$1,956.32	\$1,956.32	0	\$1,956.32	100%
Preferred claims. . .	1,327.62	1,327.62	0	1,327.62	100%
General claims. . . .	122,818.88	12,277.40	0	12,277.40	10%
Gen Cl-Bills Pay. . .	26,805.93		\$26,805.93	26,805.93	100%
Total claims. . . .	\$152,908.75	13,604.72	26,805.93	40,488.25	12.3%
	126,102.82			15,561.94	

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> . . . . .	<b>X</b>	

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 6-4-25

\_\_\_\_\_  
 \_\_\_\_\_

K

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 29

Minnesota

1. Name of bank Farmers State Bank Town or City Karlstad County Kittson
2. Date organized 3-3-15 Date suspended 2-9-23 Population of town or city\* 360
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\*) 2-9-23

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>173,482.75</u>
Real estate acquired in satisfaction of debts.....	<u>6,816.93</u>
Investments.....	<u>175 2,000.00</u>
All other resources.....	<u>4,025.35</u>
Total resources.....	<u>\$186,325.03</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>31,574.34</u>
Time deposits, including postal savings.....	<u>103,605.05</u>
Total deposits.....	\$ <u>135,179.39</u>
Borrowings from F. R. bank.....	<u>---</u>
Borrowings from other banks.....	<u>22,000.00</u>
All other liabilities.....	<u>14,745.64</u>
Total liabilities.....	<u><del>\$157,179.39</del> 186,325.03</u>

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

Date of reopening 6-28-23

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>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) . . . . . <b>Frozen assets</b> . . . . .	<b>X</b>	

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 subscribed voluntarily at*  
*reforming. 15000 6/29/23*

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 270

..... Minnesota .....

1. Name of bank State Bank of Karlstad Town or City Karlstad County Kittson
2. Date organized 5-27-05 Date suspended 11-21-28 Population of town or city\* 360
3. Federal reserve district 7 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\*) 11-21-28

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>85,310.96</u>
Real estate acquired in satisfaction of debts.....	<u>34,528.06</u>
Investments.....	_____
All other resources.....	<u>7,111.62</u>
Total resources.....	<u>\$136,950.64</u> <i>128,178.91</i>
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>\$33,021.24</u>
Time deposits, including postal savings.....	<u>62,128.61</u>
Total deposits.....	\$ <u>95,149.85</u>
Borrowings from F. R. bank.....	_____
Borrowings from other banks.....	<u>20,029.06</u>
All other liabilities.....	_____
Total liabilities.....	<u>\$128,178.91</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 . . .	\$16,529.36	\$5,752.00	0	\$5,752.00	35%
General claims . . .	77,260.08	-----	0	8,485.78	-----
Gen <del>01-Bills Pay</del>	20,029.06	0	\$8,485.78	8,485.78	43%
Total claims . . .	\$113,818.50	5,752.00	8,486.	14,238.	12.5
	93,789.44			5,750.00	6.1

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? No If so, give dates and amounts of all assessments \_\_\_\_\_

Statutory assessment \$10,000; Assessment ordered 1-29-29  
\_\_\_\_\_  
\_\_\_\_\_

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

Name of State 95

..... Minnesota .....

1. Name of bank Citizens State Bank Town or City Kennedy County Kittson
2. Date organized 11-11-07 Date suspended 12-10-23 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\*) 12-10-23

Loans and discounts:	
On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>215,551.28</u>
Real estate acquired in satisfaction of debts.....	<u>3,770.51</u>
Investments.....	<u>500.00</u>
All other resources.....	<u>16,097.57</u>
Total resources.....	<u><del>\$235,919.36</del> 41,483.63</u>
Capital.....	<u>\$25,000.00</u>
Surplus and undivided profits.....	<u>8,000.00</u>
Deposits:	
Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>\$21,371.69</u>
Time deposits, including postal savings.....	<u>99,550.90</u>
Total deposits.....	\$ <u>120,922.59</u>
Borrowings from F. R. bank.....	_____
Borrowings from other banks.....	<u>87,505.31</u>
All other liabilities.....	<u>55.73</u>
Total liabilities.....	<u><del>\$241,483.63</del></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 <del>guaranty fund</del> collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims . . .	-----	o	o	o	o
Preferred claims . . .	\$6,102.63	\$5,265.30	o	\$5,265.30	86%
General claims . . .	117,052.39	-----	o	-----	---
Gen Cl-Bills Pay	87,505.31	-----	\$87,505.31	87,505.31	100%
Total claims . . .	\$210,660.33	-----	-----	-----	-----
	123,155.02			5,265.30	4.3

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>	<b>X</b>	

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 6-24-25  
 \_\_\_\_\_  
 \_\_\_\_\_

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 228

..... Minnesota .....

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

2. Date organized 7-25-02 Date suspended 6-4-27 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\*) 6-4-27

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>200,528.97</u>
Real estate acquired in satisfaction of debts.....	<u>21,759.93</u>
Investments.....	<u>201</u> <u>1,241.18</u>
All other resources.....	<u>12,089.29</u>
Total resources.....	<u><del>\$234,578.19</del> 235,669.37</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>35,291.72</u>
Time deposits, including postal savings.....	<u>146,333.35</u>
Total deposits.....	\$ <u>181,625.07</u>
Borrowings from F. R. bank.....	_____
Borrowings from other banks.....	<u>24,044.30</u>
All other liabilities.....	_____
Total liabilities.....	<u><del>\$205,669.37</del></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 <del>guaranty fund</del> collateral	Total payments	Per cent of payments to claims allowed
Secured claims. . . . .	-----				
Preferred claims. . . . .	\$12,825.02	\$12,825.02	✓	\$12,825.02	100%
General claims. . . . .	174,028.33	34,808.34	✓	34,808.34	20%
Gen <del>Cl-Bills Pay</del>	24,044.30	✓	\$24,044.30	24,044.30	100%
Total claims. . . . .	<del>\$210,897.65</del>	<del>47,633.</del>	<del>24,044.</del>	<del>71,677.</del>	<del>34.0</del>
	186,853.35			47,633.36	25.5

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) . . . . . <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 \_\_\_\_\_

Statutory assessment \$25,000; Assessment ordered 11-24-27

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

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Name of State

..... Minnesota .....

1. Name of bank Kinbrae State Bank Town or City Kinbrae County Nobles

2. Date organized 9-1-08 Date suspended 11-22-30 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\*) 11-22-30

Loans and discounts:	
On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ 40,554.09
Real estate acquired in satisfaction of debts.....	11,700.00
Investments.....	54 13,150.40
All other resources.....	{ 2,246.01 6,120.14
Total resources.....	<del>\$71,524.63</del> 73,770.64
Capital.....	\$10,000.00
Surplus and undivided profits.....	2,500.00
Deposits:	
Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	11,286.13
Time deposits, including postal savings.....	43,984.51
Total deposits.....	\$ 55,270.64
Borrowings from F. R. bank.....	----
Borrowings from other banks.....	6,000.00
All other liabilities.....	---
Total liabilities.....	<del>\$61,270.64</del>

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 not passed upon**

	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? Yes \_\_\_\_\_ If so, give dates and amounts of all assessments \_\_\_\_\_

100% - \$10,000 - 8-1-28      Paid 1-10-29

Statutory assessment \$10,000; Assessment ordered 1-9-31

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

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Name of State

..... Minnesota .....

1. Name of bank Becker County State Bank Town or City Lake Park County Becker

2. Date organized 11-22-1899 Date suspended 7-7-26 Population of town or city\* 1,000

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\*) 7-7-26

Loans and discounts:		
On real estate.....	\$ _____	
Other.....	_____	
Total loans and discounts.....		\$ 308,053.90
Real estate acquired in satisfaction of debts.....		95,973.45
Investments.....		8,026.31
All other resources.....		<del>12,549.15</del>
Total resources.....		<del>\$424,602.81</del> 433,917.08
Capital.....		\$25,000.00
Surplus and undivided profits.....		25,000.00
Deposits:		
Due to banks**.....)	\$ _____	
Demand deposits, including U. S. Govt. deposits.....)	\$123,452.49	
Time deposits, including postal savings.....	236,459.59	
Total deposits.....		\$ 359,912.08
Borrowings from F. R. bank.....		----
Borrowings from other banks.....		24,000.00
All other liabilities.....		----
Total liabilities.....		<del>\$433,912.08</del>

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 <del>guaranty fund</del> collateral	Total payments	Per cent of payments to claims allowed
Secured claims...	\$5,107.78	\$5,107.78	0	\$5,107.78	100%
Preferred claims...	11,584.01	11,584.01	0	11,584.01	100%
General claims...	338,221.10	67,647.22	0	67,647.22	20%
Gen Cl-Bills Pay	24,000.00		\$24,000.00	24,000.00	100%
Total claims...	\$378,912.89	84,989.	24,000.	108,334.	28.6
	354,912.89			84,339.01	23.8

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) . . . . . <b>Depleted reserve</b> . . . . .	<b>X</b>	

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 12-20-26

\_\_\_\_\_

\_\_\_\_\_

FEDERAL RESERVE COMMITTEE ON  
BRANCH, GROUP AND CHAIN BANKING

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 110

..... Minnesota .....

1. Name of bank Farmers State Bank Town or City Lake Wilson County Murray

2. Date organized 6-7-02 Date suspended 7-3-24 Population of town or city\* 450

3. Federal reserve district 7 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\*) 7-3-24

Loans and discounts:

On real estate..... \$ \_\_\_\_\_

Other..... \_\_\_\_\_

Total loans and discounts..... \$ 267,481.78

Real estate acquired in satisfaction of debts..... 17,833.89

Investments..... <sup>290</sup> 23,242.46

All other resources..... { 10,778.91  
22,694.14

Total resources..... ~~\$331,252.27~~ 347,031.18

Capital..... \$25,000.00

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

Deposits:

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

Demand deposits, including U. S. Govt. deposits.....) \$53,638.54

Time deposits, including postal savings..... 141,474.28

Total deposits..... \$ 195,112.82 ✓

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

Borrowings from other banks..... 84,571.18

All other liabilities..... 32,347.18

Total liabilities..... ~~\$342,031.18~~ 327,151.18 ✓

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.....	\$18,531.08	\$11,468.01	0	\$11,468.01	62%
General claims.....	164,140.77	-----	0	-----	-----
Gen C1-Bills Pay	84,571.18	77,968.22	\$86,775.00	86,775.00	84.6
Total claims.....	\$267,243.03	11,468.01	0	98,243.01	34.4
	182,671.85	11,468.01		11,468.01	6.3

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) . . . . . <b>Depleted reserve and Frozen assets</b>	<b>X</b>	<b>X</b>

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 5-30-25  
 \_\_\_\_\_  
 \_\_\_\_\_

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

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

1. Name of bank State Bank of Lake Wilson Town or City Lake Wilson County Murray
2. Date organized 6-7-02 Date suspended 12-5-21 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\*) 12-5-21

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>396,208.53</u>
Real estate acquired in satisfaction of debts.....	<u>17,598.69</u>
Investments.....	<sup>396</sup> <u>---</u>
All other resources.....	<u>12,120.87</u>
Total resources.....	<u>\$425,928.09</u>
Capital.....	<u>\$25,000.00</u>
Surplus and undivided profits.....	<u>12,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>\$66,964.40</u>
Time deposits, including postal savings.....	<u>223,644.60</u>
Total deposits.....	\$ <u>290,609.00</u>
Borrowings from F. R. bank.....	<u>-----</u>
Borrowings from other banks.....	<u>54,111.16</u>
All other liabilities.....	<u>44,707.93</u>
Total liabilities.....	<u><del>\$344,720.16</del> 425,928.09</u>

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

Date of reopening 5-6-22

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>None</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 . . . . .		
Heavy withdrawals of deposits . . . . .		
Failure of affiliated institution (Name) . . . . .		
Name of correspondent (Name) . . . . .		
Failure of large debtor (Name) . . . . .		
Other causes, (specify) . . . . . <b>Uncollectible assets</b>	<b>X</b>	

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 \_\_\_\_\_

6/25/24 - 100% - 25000<sup>00</sup>  
5/30/25 - 100% 25000<sup>00</sup>  
100% voluntary assessment paid 5/6/22  
(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 119

..... Minnesota .....

1. Name of bank State Bank of Lambert Town or City Lamberton County Redwood
2. Date organized 9-6-1898 Date suspended 3-11-24 Population of town or city\* 850
3. Federal reserve district 9 Member or nonmember of F. R. System None
4. Number of branches operated: In city of parent bank 1  
 Outside city of parent bank\*\* 1
5. Was this bank a member of a chain or group? If so give the name of the chain or group 1

\* 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\*) 3-11-24

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>518,358.65</u>
Real estate acquired in satisfaction of debts.....	<u>76,933.98</u>
Investments.....	<sup>522</sup> <u>4,263.08</u>
All other resources.....	<u>{ 41,723.23</u>
Total resources.....	<del>\$641,278.91</del> <u>645,486.04</u>
Capital.....	<u>\$75,000.00</u>
Surplus and undivided profits.....	<u>15,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>\$95,223.09</u>
Time deposits, including postal savings.....	<u>428,622.38</u>
Total deposits.....	\$ <u>523,845.47</u>
Borrowings from F. R. bank.....	_____
Borrowings from other banks.....	<u>31,640.57</u>
All other liabilities.....	_____
Total liabilities.....	<u><del>\$645,486.04</del></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 <del>guaranty fund</del> collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims. . . . .	-----	-----	-----	-----	-----
Preferred claims. . . . .	\$8,173.33	\$8,173.33	-----	\$8,173.33	100%
General claims. . . . .	523,782.66	157,314.83	-----	157,314.83	30%
Gen Cl-Bills Pay. . . . .	31,640.57	-----	\$31,640.57	31,640.57	100%
Total claims..	<del>563,596.56</del> 531,955.99	<del>165,488</del>	<del>31,641</del>	<del>197,129</del> 165,488.16	<del>35.0</del>

31.1

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>Frozen assets</u> . . . . .	<b>X</b>	

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 \$75,000; Assessment ordered 7-15-26 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

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

**Minnesota**

.....

1. Name of bank State Bank of Lamberton Town or City Lamberton County Redwood

2. Date organized 9-6-98 Date suspended 9-23-21 Population of town or city\* 850

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\*) 9-23-21

Loans and discounts:

On real estate..... \$ \_\_\_\_\_  
 Other..... \_\_\_\_\_  
 Total loans and discounts..... \$ 815,135.70

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

Investments..... 815 2,222.58

All other resources..... { 28,544.89

Total resources..... ~~\$843,680.58~~ 844,011.55

Capital..... \$75,000.00

Surplus and undivided profits..... 37,500.00

Deposits:

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

Demand deposits, including U. S. Govt. deposits..... ) 133,380.47

Time deposits, including postal savings..... 476,552.08

Total deposits..... \$ 609,932.55

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

Borrowings from other banks..... 121,579.00

All other liabilities..... ---

Total liabilities..... ~~\$731,511.55~~ 844,011.55

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

Date of reopening June 1, 1922

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.....	<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) . . . . . <b>Frozen assets</b>	<b>X</b>	

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% 6/1/22 - 75000<sup>00</sup> \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

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 113

..... Minnesota .....

1. Name of bank Far & Mer State Bank Town or City Lancaster County Kittson

2. Date organized 9-26-10 Date suspended 12-20-24 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\*) 12-20-34

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>\$95,528.21</u>
Real estate acquired in satisfaction of debts.....	<u>15,534.41</u>
Investments.....	<u>628.61</u>
All other resources.....	<u>{ 5,785.88</u> <u>8,871.64</u>
Total resources.....	<u>\$120,563.87</u> <i>126,348.75</i>
Capital.....	<u>\$10,000.00</u>
Surplus and undivided profits.....	<u>8,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>\$59,283.38</u>
Time deposits, including postal savings.....	<u>22,272.13</u>
Total deposits.....	\$ <u>81,555.51</u>
Borrowings from F. R. bank.....	<u>----</u>
Borrowings from other banks.....	<u>12,965.77</u>
All other liabilities.....	<i>Redise</i> <u>13,827.47</u>
Total liabilities.....	<u>\$176,348.75</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.....	<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:

	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....	-----	0	0	0	0
Preferred claims....	\$5,187.20	\$5,187.20	0	\$5,187.20	100%
General claims....	60,860.17	6,044.25	0	6,044.25	10%
Gen Cl-Bills P.	12,965.77	304.	\$12,965.77	12,965.77	100%
Total claims....	<del>79,013.14</del>	<del>11,535.45</del>	<del>12,965.77</del>	<del>24,501.45</del>	<del>26.4</del>
	26.793.24 66,047.37	11,231.45	12,966	11,231.45	17.0

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>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 \_\_\_\_\_

\$10,000 Paid 10-23-24

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

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 277

Minnesota

- Name of bank Lancaster-Halma St Bk Town or City Lancaster County Kittson
- Date organized 5-31-11 Date suspended 11-20-28 Population of town or city\* 500
- 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\*) 11-20-28

Loans and discounts:

On real estate..... \$ \_\_\_\_\_  
 Other..... \_\_\_\_\_  
 Total loans and discounts..... \$ 166,051.33

Real estate acquired in satisfaction of debts..... 1,850.00

Investments..... 7,426.34

All other resources..... 5,549.15

Total resources..... \$180,876.82 *173* *185,486.03*

Capital..... \$15,000.00

Surplus and undivided profits..... 6,500.00

Deposits:

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

Demand deposits, including U. S. Govt. deposits..... ) \$69,892.21

Time deposits, including postal savings..... 79,247.62

Total deposits..... \$ 149,139.83

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

Borrowings from other banks..... 14,846.20

All other liabilities..... ---

Total liabilities..... \$185,486.03

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 <del>guaranty fund</del> collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims. . . . .	\$11,204.29	\$5,400.78	0	\$5,400.78	48%
Preferred claims. . . . .	23,324.21	14,352.86	0	14,352.86	62%
General claims. . . . .	117,126.99	---	0	---	---
Gen Cl - Bills Pay	14,846.20	0	\$14,846.20	14,846.20	100%
Total claims. \$	166,501.69	19,754.	14,846.	34,600	20.8
	151,655.49			19,753.64	13.0%

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 . . . . .		X
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 3-19-29  
 \_\_\_\_\_  
 \_\_\_\_\_

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

Name of State 151

Minnesota

1. Name of bank Lawndale State Bank Town or City Lawndale County Wilkin

2. Date organized 7-2-17 Date suspended 6-12-26 Population of town or city\* 40

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\*) 6-12-26

Loans and discounts:

On real estate..... \$ \_\_\_\_\_  
 Other..... \_\_\_\_\_  
 Total loans and discounts..... \$ 46,111.14  
 Real estate acquired in satisfaction of debts..... 9,025.00  
 Investments..... 1097.08  
 All other resources..... 11,008.42  
 Total resources..... ~~\$66,144.56~~ 67,241.64  
 Capital..... \$ 10,000.00  
 Surplus and undivided profits..... 2,000.00

Deposits:

Due to banks\*\*..... } \$ \_\_\_\_\_  
 Demand deposits, including U. S. Govt. deposits..... } 18,096.45  
 Time deposits, including postal savings..... } 23,088.72  
 Total deposits..... \$ 41,185.17 ✓  
 Borrowings from F. R. bank..... ---  
 Borrowings from other banks..... 14,056.47  
 All other liabilities..... ---  
 Total liabilities..... \$67,241.64 ✓

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 <del>reserves and funds</del> collateral	Total payments	Per cent of payments to claims allowed
Secured claims . . .	-----				
Preferred claims . . .	\$75.00	\$75.00	o	\$75.00	100%
General claims . . .	37,956.91 <sup>ok</sup>	5,712.55	o	5,712.55	15%
Gen Cl-Bills P.	14,056.47		\$14,056.47	14,056.47	100%
Total claims..	\$52,088.38	5,788.	14,056.	19,814.	38.1
	38,031.91	5,787.55		5,787.55	15.2

10. Has this bank been finally liquidated? Yes 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) . . <b>Depleted reserve</b> . . . . .	<b>X</b>	

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 12-15-26  
\_\_\_\_\_  
\_\_\_\_\_

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

135

Name of State

..... Minnesota .....

1. Name of bank First State Bank Town or City Leonard County Clearwater
2. Date organized 11-9-15 Date suspended 7-30-25 Population of town or city\* 225
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 11,000.00*  
*Assets 5,980.22*  
*Payable 3,285.00*  
*net 3,492.90*  
*17,758.12*



6. Condition figures, as of (date\*) 7-30-25

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>107,072.23</u>
Real estate acquired in satisfaction of debts.....	<u>11,876.52</u>
Investments.....	<u>107</u> <u>-----</u>
All other resources.....	<u>3,387.86</u> <u>12,490.24</u>
Total resources.....	<u><del>\$131,438.99</del> 134,826.85 ✓</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>\$35,723.55</u>
Time deposits, including postal savings.....	<u>56,888.79</u>
Total deposits.....	\$ <u>92,612.34 ✓</u>
Borrowings from F. R. bank.....	<u>-----</u>
Borrowings from other banks.....	<u>25,454.51</u>
All other liabilities..... <i>ovdft.</i>	<u>3,760.00</u>
Total liabilities.....	<u>\$134,826.85 ✓</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 <del>guaranty fund</del> collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims . . . . .	-----	0	0	0	0
Preferred claims . . . . .	\$5,198.31	\$1,000.00	0	\$1,000.00	19%
General claims . . . . .	76,159.71	-----	0	-----	-----
Gen C <sub>1</sub> -Bills P. . . . .	25,454.51	0	\$25,217.10	25,217.10	99%
Total claims . . . . .	\$106,812.53	1,000.00	25,217.10	26,217.10	24.5
	81,358.02	1,000.00		1,000.00	1.2

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) . . . . . <b>Frozen assets and Depleted reserve</b>	<b>X</b>	<b>X</b>

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 \_\_\_\_\_

**\$6,500 - Paid (Almost ) 6-19-25** \_\_\_\_\_

**Statutory assessment \$10,000; Assessment ordered 10-6-26** \_\_\_\_\_

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 44

Minnesota

1. Name of bank St Bk of Lester Prairie Town or City Lester Prairie County McLeod
2. Date organized 6-7-1893 Date suspended 12-12-24 Population of town or city\* 550
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\*) 12-12-24

Loans and discounts:

On real estate.....	\$ _____	
Other.....	_____	
Total loans and discounts.....	\$ <u>259,001.88</u>	
Real estate acquired in satisfaction of debts.....		<u>9,108.70</u>
Investments.....		<u>18,624.10</u>
All other resources.....		<u>17,160.49</u>
Total resources.....		<u><del>\$303,895.17</del> 278 2092.53 305,987.70</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>\$56,557.33</u>
Time deposits, including postal savings.....		<u>231,430.37</u>
Total deposits.....		<u>\$ 287,987.70</u>
Borrowings from F. R. bank.....		<u>---</u>
Borrowings from other banks.....		<u>---</u>
All other liabilities.....		<u>---</u>
Total liabilities.....		<u><del>\$305,987.70</del></u>

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

Date of reopening 9-1-25

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) . . . . . <u>Depleted reserve</u> . . . . .	<b>X</b>	

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

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

360

Name of State

.....Minnesota.....

1. Name of bank First State Bank Town or City Lindstrom County Chisago

2. Date organized 1-3-06 Date suspended 3-18-24 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\*) 3-18-24

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>171,281.46</u>
Real estate acquired in satisfaction of debts.....	<u>8,832.00</u>
Investments.....	<u>1,409.59</u>
All other resources.....	<u>1,838.91</u> <u>9,066.60</u>
Total resources.....	<u>\$190,589.65</u> <i>191,418.62</i>
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>\$19,976.75</u>
Time deposits, including postal savings.....	<u>127,951.87</u>
Total deposits.....	\$ <u>147,928.62</u>
Borrowings from F. R. bank.....	-----
Borrowings from other banks.....	<u>11,500.00</u>
All other liabilities.....	<u>3,000.00</u>
Total liabilities.....	<u>\$192,428.62</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 7-9-30

Collections:

From liquidation of assets.....	\$ <u>101,460.12</u>
From assessments on shareholders.....	<u>10,600.00</u>
Other collections (explain) <u>Unlisted asset, claim &amp; int on daily bal</u> .....	<u>2,302.52</u>
Total collections.....	<u>\$114,362.64</u>

Offsets to claim (loans paid, etc.)..... \$ 3,901.42

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from <del>guaranty fund</del> collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims. . . . .	-----	o	o	o	o
Preferred claims. . . . .	\$735.03	\$735.03	o	\$735.03	100%
General claims. . . . .	149,653.71	85,407.38	o	85,407.38	57.07%
Gen Cl-Bills P. . . . .	11,500.00		\$11,500.00	11,500.00	100%
Total claims. . . . .	<del>\$161,888.74</del> 150,388.74	<del>76,142</del>	<del>11,500</del>	<del>97,649</del> 86,142.41	<del>60.3</del> 57.3

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 . . . . .	, 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 1-21-24  
 \_\_\_\_\_  
 \_\_\_\_\_

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 173

..... Minnesota .....

1. Name of bank Lismore Farmers St Bk Town or City Lismore County Nobles

2. Date organized 3-2-09 Date suspended 10-21-26 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\*) 10-21-26

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>107,957.87</u>
Real estate acquired in satisfaction of debts.....	<u>18,991.68</u>
Investments.....	<u>13,780.66</u>
All other resources.....	<u>10,819.12</u>
Total resources.....	<u>\$151,548.33</u> <i>122</i> <u>156,482.55</u>
Capital.....	<u>\$15,000.00</u>
Surplus and undivided profits.....	<u>3,614.33</u>

Deposits:

Due to banks**.....	) \$ _____
Demand deposits, including U. S. Govt. deposits.....	) <u>\$27,052.26</u>
Time deposits, including postal savings.....	<u>90,355.80</u>
Total deposits.....	\$ <u>117,408.06</u>
Borrowings from F. R. bank.....	<u>-----</u>
Borrowings from other banks.....	<u>19,560.16</u>
All other liabilities.....	<u>900.00</u>
Total liabilities.....	<u>\$137,868.22</u> <u>156,482.55</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 <del>guaranty fund</del> collateral	Total payments	Per cent of payments to claims allowed
Secured claims . . .	\$13,299.35	\$13,299.35	0	\$13,299.35	100%
Preferred claims . . .	469.64	469.64	0	469.64	100%
General claims . . .	104,609.67	26,164.40	0	26,164.40	25%
Gen Cl-Bills P. . .	19,560.16	0	\$19,560.16	19,560.16	100%
Total claims . . .	\$137,938.82	39,933.79	19,560.16	59,493.95	43.1
	118,378.66			39,933.99	33.7

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) . . . <b>Depleted reserve</b> . . . . .	<b>X</b>	

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 6-17-24 Paid 1-12-25

Statutory Assessment \$15,000; Assessment ordered 8-27-27

### 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 288

..... Minnesota .....

1. Name of bank Citizens State Bank Town or City Litchfield County Meeker
2. Date organized 6-6-17 Date suspended 1-5-28 Population of town or city\* 2,800
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\*) 1-5-28

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>131,897.45</u>
Real estate acquired in satisfaction of debts.....	<u>9,966.24</u>
Investments.....	<sup>158</sup> <u>26,465.00</u>
All other resources.....	<u>(11,573.27)</u>
Total resources.....	<del>\$179,901.98</del> <u>187,150.37</u>
Capital.....	<u>\$25,000.00</u>
Surplus and undivided profits.....	<u>6,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>\$28,492.98</u>
Time deposits, including postal savings.....	<u>119,849.90</u>
Total deposits.....	\$ <u>148,342.88</u>
Borrowings from F. R. bank.....	<u>---</u>
Borrowings from other banks.....	<u>2,807.44</u>
All other liabilities.....	<u>---</u>
Total liabilities.....	<u>\$187,150.32</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 . . .	\$3,656.06	\$3,656.06	0	\$3,656.06	100%
Preferred claims . . .	16,085.41	5,746.43	0	5,746.43	36%
General claims . . .	124,478.93	33,704.48	0	33,704.48	25%
Gen Cl - Bills Pay	2,807.44	0	\$2,807.44	2,807.44	100%
Total claims . . .	\$147,027.84	43,107	2,807.	43,106.97	31.2
	144,220.40				29.9

27.1

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>Loss on loans</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% - \$25,000 - 10-24-25      Reopened 2-8-23

Statutory assessment \$25,000; Assessment ordered 5-19-28

1352

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 19

..... Minnesota .....

1. Name of bank Citizens State Bank Town or City Litchfield County Meeker

2. Date organized 6-6-17 Date suspended 11-23-22 Population of town or city\* 2,800

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\*) 11-23-22

Loans and discounts:

On real estate..... \$ \_\_\_\_\_  
 Other..... \_\_\_\_\_  
 Total loans and discounts..... \$ 401,939.53  
 Real estate acquired in satisfaction of debts..... 18,628.10  
 Investments..... <sup>40f</sup> 2,000.00  
 All other resources..... 40,612.61  
 Total resources..... \$463,180.24  
 Capital..... \$25,000.00  
 Surplus and undivided profits..... 6,000.00

Deposits:

Due to banks\*\*..... ) \$ \_\_\_\_\_  
 Demand deposits, including U. S. Govt. deposits..... ) 67,945.31  
 Time deposits, including postal savings..... 315,567.42  
 Total deposits..... \$ 383,512.73  
 Borrowings from F. R. bank..... --  
 Borrowings from other banks..... 48,000.00  
 All other liabilities..... -667.51  
 Total liabilities..... ~~\$431,513.73~~ 463,180.24

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

Date of reopening 2-8-23

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) . . . . <b>Depleted reserve</b> . . . . .	<b>X</b>	

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% - 10-24-25 - \$25,000  
100% Voluntary assessment paid 2/8/23.

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 334

..... Minnesota .....

1. Name of bank Far & Mer State Bank Town or City Litchfield County Meeker

2. Date organized 9-10-06 Date suspended 10-16-30 Population of town or city\* 2,800

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\*) 10-16-30

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>331,899.44</u>
Real estate acquired in satisfaction of debts.....	<u>103,640.78</u>
Investments.....	<sup>362</sup> <u>29,700.00</u>
All other resources.....	<u>4,333.07</u> <u>(27,330.59)</u>
Total resources.....	<u><del>\$482,570.81</del> 496,903.88</u>
Capital.....	<u>\$35,000.00</u>
Surplus and undivided profits.....	<u>9,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>\$79,236.61</u>
Time deposits, including postal savings.....	<u>307,057.48</u>
Total deposits.....	\$ <u>386,294.09</u>
Borrowings from F. R. bank.....	<u>-----</u>
Borrowings from other banks.....	<u>66,609.79</u>
All other liabilities.....	<u>-----</u>
Total liabilities.....	<u><del>\$496,903.88</del></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 <del>guaranty fund</del> collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims. . . .	\$25,589.97	\$25,589.97	0	\$25,589.97	100%
Preferred claims. . . .	6,769.63	5,320.31	0	5,320.31	79%
General claims. . . .	347,516.52	----	0	----	----
Gen-01-B Pay	66,609.79	0	\$38,399.19	38,399.19	58%
Total claims. . . .	\$446,485.91	30,910.	38,399.	69,309.	15.5
	379,876.12			30,910.28	8.1

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? \_\_\_\_\_ No \_\_\_\_\_ If so, give dates and amounts of all assessments \_\_\_\_\_

Statutory liability \$35,000; Assessment ordered 12-8-30  
 \_\_\_\_\_  
 \_\_\_\_\_

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

Name of State 132

.....Minnesota.....

1. Name of bank Little Sauk State Bank Town or City Little Sauk County Todd

2. Date organized 7-2-17 Date suspended 2-4-25 Population of town or city\* 100

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\*) 2-4-25

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>100,852.13</u>
Real estate acquired in satisfaction of debts.....	<u>6,842.07</u>
Investments.....	<u>101</u> <u>-----</u>
All other resources.....	<u>{ 5,955.85</u> <u>25,385.60</u>
Total resources.....	<u><del>\$133,079.80</del> 139,035.65</u>
Capital.....	<u>\$20,000.00</u>
Surplus and undivided profits.....	<u>8,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>\$36,144.84</u>
Time deposits, including postal savings.....	<u>41,913.15</u>
Total deposits.....	\$ <u>78,057.99</u>
Borrowings from F. R. bank.....	<u>-----</u>
Borrowings from other banks.....	<u>29,774.83</u>
All other liabilities.....	<u>3,202.83</u>
Total liabilities.....	<u><del>\$139,035.65</del></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 . . .	\$3,149.11*	\$3,149.11		\$3,149.11	<del>100%</del>
General claims . . .	9,123.46	-----		-----	-----
Gen Cl-Bills Pay	70,665.90	-----		-----	-----
Total claims . . .	29,774.83	16,261.41		16,261.41	55%
	\$112,713.30	-----		-----	-----
	82,938.47	-----		3,149.11	38

\*The laws of this State provide that money belonging to Closed State Banks must be deposited in State Banks and shall be preferred over all other creditors

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 \$20,000; Assessment ordered 11-4-25

### 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 371

..... Minnesota .....

1. Name of bank Long Siding State Bank Town or City Long Siding County Mille Lacs
2. Date organized 3-8-20 Date suspended 10-6-26 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\*) 10-6-26

Loans and discounts:

On real estate.....	\$ _____	
Other.....	_____	
Total loans and discounts.....		\$ 24,590.04
Real estate acquired in satisfaction of debts.....		2,100.00
Investments.....		8,453.00
All other resources.....		<u>5,815.33</u>
Total resources.....		<u>\$40,958.37</u> <i>41,190.88</i>
Capital.....		\$10,000.00
Surplus and undivided profits.....		204.19

Deposits:

Due to banks**.....)	\$ _____	
Demand deposits, including U. S. Govt. deposits.....)	<u>11,819.24</u>	
Time deposits, including postal savings.....	<u>12,729.80</u>	
Total deposits.....		\$ 24,549.04
Borrowings from F. R. bank.....		----
Borrowings from other banks.....		6,437.65
All other liabilities.....		----
Total liabilities.....		<u>\$30,986.69</u> <u>41,190.88</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:

	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 8-28-30

Collections:

From liquidation of assets.....	\$ <u>22,880.08</u>
From assessments on shareholders.....	<u>1,728.97</u>
Other collections (explain) <u>Int on daily bal</u> .....	<u>70.80</u>
Total collections.....	<u>\$24,679.85</u>

Offsets to claim (loans paid, etc.)..... \$ 1,061.41

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from <del>collateral</del> <u>collateral &amp; advance</u>	Total payments	Per cent of payments to claims allowed
Secured claims . . .	<u>\$8,182.81</u>	<u>\$8,182.81</u>	<u>o</u>	<u>\$8,182.81</u>	<u>100%</u>
Preferred claims . . .	<u>876.91</u>	<u>876.91</u>	<u>o</u>	<u>876.91</u>	<u>100%</u>
General claims . . .	<u>14,345.58</u>	<u>5,810.13</u>	<u>o</u>	<u>5,810.13</u>	<u><del>35.6%</del></u>
Gen Cl-Bills Pay	<u>6,437.65</u>	<u>703.10</u>	<u>\$5,734.55</u>	<u>6,437.65</u>	<u>100%</u>
Total claims.....	<u>\$29,842.95</u>	<u>15,573.</u>	<u>5,735.</u>	<u>21,308.</u>	<u>71.4</u>
	<u>23,405.30</u>			<u>14,869.85</u>	

40.5  
63.5

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 11-8-27  
\_\_\_\_\_  
\_\_\_\_\_

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 291

..... Minnesota .....

1. Name of bank Louisburg State Bank Town or City Louisburg County Lac Qui Parle
2. Date organized 1-2-07 Date suspended 6-7-29 Population of town or city\* 130
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\*) 6-7-29

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>126,392.09</u>
Real estate acquired in satisfaction of debts.....	<u>14,993.89</u>
Investments.....	<sup>127</sup> <u>1,000.00</u>
All other resources.....	<u>11,553.86</u>
Total resources.....	<u>\$153,939.84</u>
Capital.....	<u>\$10,000.00</u>
Surplus and undivided profits.....	<u>6,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>43,546.95</u>
Time deposits, including postal savings.....	<u>70,202.00</u>
Total deposits.....	\$ <u>113,748.95</u>
Borrowings from F. R. bank.....	<u>----</u>
Borrowings from other banks.....	<u>15,546.66</u>
All other liabilities.....	<u>8,644.23</u>
Total liabilities.....	<u><del>\$129,895.61</del></u> <u>153,939.84</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 <del>general</del> collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims . . .	\$520.30	\$520.30	0	\$520.30	100%
Preferred claims . . .	6,846.87	6,846.87	0	6,846.87	100%
General claims . . .	110,362.23	22,410.88	0	22,410.88	20%
Gen <del>01-Bills Pay</del>	15,546.66	0	\$15,546.66	15,546.66	100%
Total claims . . .	\$133,276.06	29,778.	15,547.	45,325.	34.0
	117,729.40			29,778.05	25.3

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>Lack of reserve</u> . . . . .	<b>X</b>	

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 7-3-29  
 \_\_\_\_\_  
 \_\_\_\_\_

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 **219**

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

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

2. Date organized 6-1-10 Date suspended 10-31-27 Population of town or city\* 200

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.

*Handwritten:* 3,097.93



6. Condition figures, as of (date\*) 10-31-27

Loans and discounts:

On real estate.....	\$ _____	
Other.....	_____	
Total loans and discounts.....		\$ 110,874.84
Real estate acquired in satisfaction of debts.....		19,319.43
Investments.....		2,152.80
All other resources.....		<u>11,890.07</u>
Total resources.....		<del>\$ 143,439.57</del> <u>145,329.64</u>
Capital.....		\$20,000.00
Surplus and undivided profits.....		4,000.00

Deposits:

Due to banks**.....)	\$ _____	
Demand deposits, including U. S. Govt. deposits.....)	38,075.51	
Time deposits, including postal savings.....	55,754.13	
Total deposits.....		\$ 93,829.64
Borrowings from F. R. bank.....		----
Borrowings from other banks.....		27,500.00
All other liabilities.....		----
Total liabilities.....		\$ <del>143,439.57</del> <u>145,329.64</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 & advance	Total payments	Per cent of payments to claims allowed
Secured claims . . .	\$2,181.54	\$2,181.54	0	\$2,181.54	100%
Preferred claims . . .	999.04	999.04	0	999.04	100%
General claims . . .	82,451.33	-----	0	-----	-----
Gen Cl-Bills Pay	27,500.00	0	\$23,889.19	23,889.19	87%
Total claims . . .	\$113,131.91	3181.	23,889.	27,070.	23.9
	85631.91	3180.58		3180.58	3.7

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) <u>Closed by order of Board of Dir. for purpose of reorganization</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 3-7-28  
 \_\_\_\_\_  
 \_\_\_\_\_

#212  
1036

FEDERAL RESERVE COMMITTEE ON  
BRANCH, GROUP AND CHAIN BANKING

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 193

..... Minnesota .....

1. Name of bank Citizens State Bank Town or City Mahnomen County Mahnomen
2. Date organized 3-17-13 Date suspended 4-23-26 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\*) 4-23-26

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>256,727.31</u>
Real estate acquired in satisfaction of debts.....	<u>56,933.77</u>
Investments.....	<u>257 { <del>5,483.54</del> 25,562.52</u>
All other resources.....	<u><del>\$339,223.60</del> 344,107.14</u>
Total resources.....	<u>\$25,000.00</u>
Capital.....	<u>5,000.00</u>
Surplus and undivided profits.....	<u>_____</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	\$ <u>132,654.01</u>
Time deposits, including postal savings.....	<u>116,111.86</u>
Total deposits.....	\$ <u>248,765.87</u>
Borrowings from F. R. bank.....	<u>-----</u>
Borrowings from other banks.....	<u>59,135.18</u>
All other liabilities.....	<u>6,806.09</u>
Total liabilities.....	<u>\$ <del>344,707.14</del></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.....	<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:

	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 <del>guaranty fund</del> collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims . . .	-----				
Preferred claims . . .	\$33,866.49	\$9,819.19	0	\$9,819.19	29%
General claims . . .	218,323.56	-----	0	-----	-----
Gen Cl - Bills Pay	59,135.18	0	\$46,286.45	46,286.45	78%
Total claims . . .	<del>\$311,325.23</del> 252,190.05	<del>9,819.</del>	<del>46,286.</del>	<del>56,106.</del> 9,819.19	<del>78.0</del>

3,9

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 &amp; 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 \_\_\_\_\_

40% - \$10,000 - 10-29-24 Paid 2-10-25

Statutory assessment \$25,000; Assessment ordered 12 15-26

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 32

..... Minnesota .....

1. Name of bank Citizens State Bank Town or City Mahnomen County Mahnomen
2. Date organized 3-17-13 Date suspended 8-28-23 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\*) 8-28-23

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>377,097.48</u>
Real estate acquired in satisfaction of debts.....	<u>15,270.34</u>
Investments.....	<u>377</u> <u>-----</u>
All other resources.....	<u>11,963.45</u> <u>29,350.70</u>
Total resources.....	<del>\$481,718.52</del> <u>336,81.97</u>
Capital.....	\$ <u>25,000.00</u>
Surplus and undivided profits.....	<u>15,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>114,630.43</u>
Time deposits, including postal savings.....	<u>148,170.19</u>
Total deposits.....	\$ <u>262,800.62</u>
Borrowings from F. R. bank.....	<u>-----</u>
Borrowings from other banks.....	<u>130,881.35</u>
All other liabilities.....	<u>-----</u>
Total liabilities.....	<del>\$433,681.97</del>

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

Date of reopening 12-24-23

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? Yes If so, give dates and amounts of all assessments \_\_\_\_\_

40% - \$10,000      Paid 2-10-25

Voluntary assessment 100% paid as of 12/24/23.

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 239

Minnesota

1. Name of bank Security State Bank Town or City Mahnomen County Mahnomen

2. Date organized 10-18-07 Date suspended 11-5-27 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\*) 11-5-27

Loans and discounts:		
On real estate.....	\$ _____	
Other.....	_____	
Total loans and discounts.....		\$ 110,053.85
Real estate acquired in satisfaction of debts.....		42,217.39
Investments.....		<sup>119</sup> 8,926.25
All other resources.....		21,049.81
Total resources.....		<u>\$182,247.30</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.....)	\$29,548.30	
Time deposits, including postal savings.....	109,005.27	
Total deposits.....		\$ 138,553.57
Borrowings from F. R. bank.....		-----
Borrowings from other banks.....		12,357.11
All other liabilities.....		<sup>75.72</sup> <del>1,260.40</del>
Total liabilities.....		<u>\$150,986.40</u> <u>182,247.30</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 . . .	\$3,025.95	\$3,025.95	0	\$3,025.95	100%
Preferred claims . . .	15,111.71	10,577.85	0	10,577.85	70%
General claims . . .	115,756.97	-----	0	-----	-----
Gen Cl- Bills Pay	12,357.11	0	\$6,076.34	6,076.34	49%
Total claims . . .	\$146,251.74	13,604.	6,076.	19,680.	13.5
	133,894.63			13,603.80	10.2

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 &amp; 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 4-9-28  
 \_\_\_\_\_  
 \_\_\_\_\_

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 46

..... Minnesota .....

1. Name of bank Maple Lake State Bank Town or City Maple Lake County Wright

2. Date organized 5-3-04 Date suspended 4-3-24 Population of town or city\* 700

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

4. Number of branches operated: In city of parent bank 2

Outside city of parent bank\*\* 1

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\*) 4-3-24

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>368,965.25</u>
Real estate acquired in satisfaction of debts.....	<u>17,331.23</u>
Investments.....	<sup>897</sup> <u>27,945.59</u>
All other resources.....	<u>33,054.07</u>
Total resources.....	<u>\$447,296.14</u>
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>\$58,007.92</u>
Time deposits, including postal savings.....	<u>365,619.21</u>
Total deposits.....	\$ <u>423,627.13</u>
Borrowings from F. R. bank.....	<u>---</u>
Borrowings from other banks.....	<u>---</u>
All other liabilities.....	<u>3,669.01</u>
Total liabilities.....	<u><del>\$423,627.13</del> 427,296.14</u>

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

Date of reopening 5-4-25

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>33 1/3%</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 and Montana loans</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 suspension.  
 \_\_\_\_\_  
 \_\_\_\_\_

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 183

.....  
 Minnesota  
 .....

1. Name of bank Maple Lake State Bank Town or City Maple Lake County Wright

2. Date organized 5-3-04 Date suspended 4-6-26 Population of town or city\* 700

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\*) 4-6-26

Loans and discounts:

On real estate.....	\$ _____	
Other.....	_____	
Total loans and discounts.....		\$ 170,810.91
Real estate acquired in satisfaction of debts.....		20,000.00
Investments.....		199 27,812.25
All other resources.....		48,835.82
Total resources.....		<u>\$267,458.98</u>
Capital.....		\$15,000.00
Surplus and undivided profits.....		3,000.00

Deposits:

Due to banks**.....)	\$ _____	
Demand deposits, including U. S. Govt. deposits.....)	\$9,524.10	
Time deposits, including postal savings.....)	235,790.35	
Total deposits.....		\$ 245,314.45
Borrowings from F. R. bank.....		----
Borrowings from other banks.....		----
All other liabilities.....		4,144.53
Total liabilities.....		<u>\$245,314.45</u> 267,458.98

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 . . .	\$5,253.87	\$5,253.87	0	\$5,253.87	100%
General claims . . .	234,202.27	140,821.37	0	140,821.37	60%
Total claims . . .	\$239,456.14	146,075.	0	146,075.	61.

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) <u>Montana investments</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 7-16-26

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 73

..... Minnesota .....

1. Name of bank Mapleton State Bank Town or City Mapleton County Blue Earth
2. Date organized 10-27-1896 Date suspended 7-5-27 Population of town or city\* 862 Blue Earth
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\*) 7-5-27

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>240,386.87</u>
Real estate acquired in satisfaction of debts.....	<u>20,900.00</u>
Investments.....	<u>240</u> <u>---</u>
All other resources.....	<u>3,761.89</u> <u>20,028.56</u>
Total resources.....	<u><del>\$281,315.43</del> \$285,077.32</u>
Capital.....	<u>\$15,000.00</u>
Surplus and undivided profits.....	<u>15,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>\$108,955.35</u>
Time deposits, including postal savings.....	<u>128,496.97</u>
Total deposits.....	\$ <u>237,452.32</u>
Borrowings from F. R. bank.....	<u>----</u>
Borrowings from other banks.....	<u>17,625.00</u>
All other liabilities.....	<u>---</u>
Total liabilities.....	<u><del>\$285,077.32</del></u>

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

Date of reopening 9-3-27

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 . . .					



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 114

.....Minnesota.....

1. Name of bank Citizens State Bank Town or City Marietta County Lac Qui Parle
2. Date organized 7-6-11 Date suspended 4-17-24 Population of town or city\* 500
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\*) 4-17-24

Loans and discounts:

On real estate..... \$ \_\_\_\_\_

Other..... \_\_\_\_\_

Total loans and discounts..... \$ 191,198.80

Real estate acquired in satisfaction of debts..... 58,488.45

Investments..... 191 -----

All other resources..... { 1,911.78  
( 8,372.10

Total resources..... \$258,059.35 66,030.63

Capital..... \$25,000.00

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

Deposits:

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

Demand deposits, including U. S. Govt. deposits.....) \$19,895.08

Time deposits, including postal savings..... 182,785.55

Total deposits..... \$ 202,680.63

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

Borrowings from other banks..... 28,350.00

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

Total liabilities..... \$266,030.63

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 <del>guaranty fund</del> collateral	Total payments	Per cent of payments to claims allowed
Secured claims . . .	-----	0	0	0	0
Preferred claims . . .	\$39.25	\$39.25	0	\$39.25	100%
General claims . . .	205,293.47	---	0	---	---
Gen Cl-Bills P. . .	28,350.00	0	\$28,350.00	28,350.00	100%
Total claims . . .	<del>\$233,682.72</del>	<del>39-</del>	<del>28,350</del>	<del>28,350</del>	<del>1.2%</del>
	205,332.72			39.25	.62

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) . . . <b>Frozen assets</b> . . . . .	<b>X</b>	

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 9-5-25** \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

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

..... Minnesota .....

1. Name of bank Far & Mer State Bank Town or City Marietta County Lac Qui Parle
2. Date organized 7-6-11 Date suspended 8-27-21 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\*) 8-27-21

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>331,404.23</u>
Real estate acquired in satisfaction of debts.....	<u>18,593.74</u>
Investments.....	<u>335 4,200.00</u>
All other resources.....	<u>27,466.32</u>
Total resources.....	<u>\$361,664.29</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>\$38,223.36</u>
Time deposits, including postal savings.....	<u>192,591.74</u>
Total deposits.....	\$ <u>230,815.10</u>
Borrowings from F. R. bank.....	<u>-----</u>
Borrowings from other banks.....	<u>85,500.00</u>
All other liabilities.....	<u>5,349.19</u>
Total liabilities.....	<u><del>\$318,315.10</del> 361,664.29</u>

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

Date of reopening Sept. 15, 1922

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>25%</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) <b>Excessive loans &amp; mismanagement</b> . . . . .	<b>X</b>	

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 9/15/22*

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

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Name of State

..... Minnesota .....

1. Name of bank Marietta State Bank Town or City Marietta County Lac Qui Parle
2. Date organized 5-3-05 Date suspended 11-15-26 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\*) 11-15-36

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>239,346.18</u>
Real estate acquired in satisfaction of debts.....	<u>57,077.04</u>
Investments.....	<sup>245</sup> <u>6,000.00</u>
All other resources.....	<u>24,547.03</u>
Total resources.....	<u><del>\$326,970.35</del> 333,070.64</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>\$112,537.78</u>
Time deposits, including postal savings.....	<u>172,147.86</u>
Total deposits.....	\$ <u>284,685.64</u>
Borrowings from F. R. bank.....	<u>----</u>
Borrowings from other banks.....	<u>18,335.00</u>
All other liabilities.....	<u>----</u>
Total liabilities.....	<u><del>\$333,020.64</del></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 . . .	\$46,550.73	\$46,550.73	o	\$46,550.73	100%
General claims . . .	226,837.32	45,367.46	o	45,367.46	20%
Gen Cl-Bills Pa 18,335.00	18,335.00		\$18,335.00	18,335.00	100%
Total claims . . .	\$291,723.05	91,918.	18,335.	110,753	37.8
	273,388.05			91,918.19	

33.6

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 . . . . .	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? **Yes** \_\_\_\_\_ If so, give dates and amounts of all assessments \_\_\_\_\_

100% \$25,000 - 12-19-22 Paid 4-25-23  
Statutory assessment \$25,000; Assessment ordered 9-7-27

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 292

..... Minnesota .....

1. Name of bank Markville State Bank Town or City Markville County Pine
2. Date organized 7-1-15 Date suspended 4-18-29 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\*) 4-18-29

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>63,994.33</u>
Real estate acquired in satisfaction of debts.....	<u>11,450.00</u>
Investments.....	<u>5,164.00</u>
All other resources.....	<u>7,236.56</u>
Total resources.....	<u>\$87,844.89</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>31,935.65</u>
Time deposits, including postal savings.....	<u>22,388.24</u>
Total deposits.....	\$ <u>54,323.89</u>
Borrowings from F. R. bank.....	---
Borrowings from other banks.....	<u>13,716.38</u>
All other liabilities.....	<u>6,206.69</u>
Total liabilities.....	<u>\$74,246.96</u>
	<u>87,844.89</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 <del>guaranty fund</del> collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims . . .	\$9,000.00	-----	0	-----	-----
Preferred claims . . .	861.68	\$337.24	0	\$337.24	39%
General claims . . .	52,712.25	-----	0	-----	-----
Gen Cl-Bills Pay	13,716.38	0	\$11,084.62	11,084.62	81%
Total claims . . .	\$76,290.31	337.	11,084.62	11,421.62	15%
	62,573.93			337.24	

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> . . . . .	<b>X</b>	

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% - \$5,000 - 5-18-28 Paid 8-10-28

\$10,000 -10-30-28 Paid 1-30-29

Statutory assessment \$10,000; Assessment ordered 6-26-29

1183

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 14

Minnesota

1. Name of bank Markville State Bank Town or City Markville County Pine

2. Date organized 7-1-15 Date suspended 12-8-22 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\*) 12-8-22

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>112,708.20</u>
Real estate acquired in satisfaction of debts.....	<u>1,989.08</u>
Investments.....	<u>None</u>
All other resources.....	<u>9,087.64</u>
Total resources.....	<u>\$123,784.92</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>\$31,592.00</u>
Time deposits, including postal savings.....	<u>36,686.70</u>
Total deposits.....	\$ <u>68,278.70</u>
Borrowings from F. R. bank.....)	<u>---</u>
Borrowings from other banks.....)	<u>8,000.00</u>
All other liabilities.....	<u>37,506.22</u>
Total liabilities.....	<u>\$76,278.70</u> <u>113</u> <u>13,784.92</u>

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

Date of reopening 3-10-23

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) . . . <b>Depleted reserve</b> . . . . .	<b>X</b>	

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% - 5-18-28 - \$5,000  
 \_\_\_\_\_  
 \_\_\_\_\_

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

67

Name of State

..... Minnesota .....

1. Name of bank Citizens State Bank Town or City Matawan County Waseca

2. Date organized 4-28-08 Date suspended 9-15-27 Population of town or city\* 50

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\*) 9-15-27

Loans and discounts:

On real estate..... \$ \_\_\_\_\_  
 Other..... \_\_\_\_\_  
 Total loans and discounts..... \$ \$54,003.13

Real estate acquired in satisfaction of debts..... 22,408.70

Investments..... ---

All other resources..... { 13,476.40

Total resources..... ~~\$89,888.23~~ 90,434.60

Capital..... \$10,000.00

Surplus and undivided profits..... 604.75

Deposits:

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

Demand deposits, including U. S. Govt. deposits..... ) 21,083.60

Time deposits, including postal savings..... 58,746.25

Total deposits..... \$ 79,829.85

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

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

All other liabilities..... ---

Total liabilities..... ~~\$79,829.85~~ 90,434.60

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

Date of reopening 6-16-26

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. . . . .	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 \_\_\_\_\_

10% - \$10,000 - 5-1-25      Paid 10-20-25

Voluntary assessment 120% paid 6/16/26

**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

131

..... Minnesota .....

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

2. Date organized 12-6-15 Date suspended 8-11-25 Population of town or city\* 75

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

4. Number of branches operated: In city of parent bank 1

Outside city of parent bank\*\* 1

5. Was this bank a member of a chain or group? If so give the name of the chain or group 1

\* 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\*) 8-11-25

Loans and discounts:

On real estate..... \$ \_\_\_\_\_  
 Other..... \_\_\_\_\_  
 Total loans and discounts..... \$ 27,544.61

Real estate acquired in satisfaction of debts..... 8,545.45

Investments..... <sup>28</sup> 483.37

All other resources..... 5,164.08

Total resources..... ~~\$41,254.14~~ 41,737.51 ✓

Capital..... \$10,000.00

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

Deposits:

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

Demand deposits, including U. S. Govt. deposits..... ) \$15,454.36

Time deposits, including postal savings..... 9,565.31

Total deposits..... \$ 25,019.67 ✓

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

Borrowings from other banks..... 4,717.84

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

Total liabilities..... \$49,737.51 ✓

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 . . .	\$3,688.40	----		----	---- 0
General claims . . .	<del>28,648.55</del>	----		----	---- 0
Gen Cl-Bills P.	4,794.71		\$4,794.71	\$4,794.71	100%
Total claims . . .	<del>\$33,031.66</del>				<del>16.4%</del>

24,331.40

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.)..... \$ 700-

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) . . . . . <b>Frozen assets and Depleted reserve</b> . . . . .	<b>X</b>	<b>X</b>

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 8-9-26  
 \_\_\_\_\_  
 \_\_\_\_\_

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 22

..... Minnesota .....

1. Name of bank Meadowlands State Bank Town or City Meadowlands County St. Louis

2. Date organized 1-21-15 Date suspended 10-17-23 Population of town or city\* 165

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\*) 10-17-23

Loans and discounts:

On real estate . . . . . \$ \_\_\_\_\_  
 Other . . . . . \_\_\_\_\_  
 Total loans and discounts . . . . . \$ 28,206.71

Real estate acquired in satisfaction of debts . . . . . \_\_\_\_\_

Investments . . . . . <sup>44</sup> 15,789.29

All other resources . . . . . 44,052.46

Total resources . . . . . ~~\$88,048.46~~ 88,209.44

Capital . . . . . \$ 10,000.00

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

Deposits:

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

Demand deposits, including U. S. Govt. deposits . . . . . ) \$64,601.59

Time deposits, including postal savings . . . . . 11,607.85

Total deposits . . . . . \$ \$76,209.44

Borrowings from F. R. bank . . . . . \_\_\_\_\_

Borrowings from other banks . . . . . \_\_\_\_\_

All other liabilities . . . . . \_\_\_\_\_

Total liabilities . . . . . \$88,209.44

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

Date of reopening 11-7-23

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>0</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>Outside investments</u> . . . . .	<b>X</b>	

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 \_\_\_\_\_

Now Capital & surplus as reporting.

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 24

..... Minnesota .....

1. Name of bank Meire Grove Farmers St. Bk Town or City Meire Grove County Stearns
2. Date organized 2-15-11 Date suspended 11-26-23 Population of town or city\* 180
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\*) 11-26-23

Loans and discounts:

On real estate . . . . . \$ \_\_\_\_\_  
 Other . . . . . \_\_\_\_\_  
 Total loans and discounts . . . . . \$ 188,979.43

Real estate acquired in satisfaction of debts . . . . . \_\_\_\_\_

Investments . . . . . <sup>192</sup> 3,000.00

All other resources . . . . . 1,213.86  
27,111.46

Total resources . . . . . ~~\$210,090.89~~ 210,304.75

Capital . . . . . \$ 12,000.00

Surplus and undivided profits . . . . . 3,500.00

Deposits:

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

Demand deposits, including U. S. Govt. deposits . . . . . ) \$18,060.36

Time deposits, including postal savings . . . . . 186,744.39

Total deposits . . . . . \$ 204,804.75

Borrowings from F. R. bank . . . . . \_\_\_\_\_

Borrowings from other banks . . . . . \_\_\_\_\_

All other liabilities . . . . . \_\_\_\_\_

Total liabilities . . . . . \$204,804.75

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

Date of reopening 7-7-24

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>-----</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>Montana investments</u> . . . . .	<b>X</b>	

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 suspension

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 75

..... Minnesota .....

1. Name of bank Borgerding State Bank Town or City Melrose County Stearns
2. Date organized 8-1-07 Date suspended 2-23-27 Population of town or city\* 2300
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\*) 2-23-27

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>336,622.75</u>
Real estate acquired in satisfaction of debts.....	<u>47,179.58</u>
Investments.....	<u>367 29,500.00</u>
All other resources.....	<u>{ 30,711.43</u> <i>190.72</i>
Total resources.....	<u>\$444,013.76</u> <i>444,704.48</i>
Capital.....	<u>\$50,000.00</u>
Surplus and undivided profits.....	<u>2,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>63,543.20</u>
Time deposits, including postal savings.....	<u>328,661.28</u>
Total deposits.....	\$ <u>392,204.48</u>
Borrowings from F. R. bank.....	_____
Borrowings from other banks.....	_____
All other liabilities.....	_____
Total liabilities.....	<u>\$444,204.48</u>

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

Date of reopening 7-26-27

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.....	=====	=====

\* 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 \_\_\_\_\_

None Capital and Surplus Outstanding at Resumption.



*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

33

..... Minnesota .....

1. Name of bank Security State Bank Town or City Melrose County Stearns
2. Date organized 2-2-12 Date suspended 11-26-23 Population of town or city\* <sup>1801</sup> 7-1-25
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\*) 11-26-23

Loans and discounts:

On real estate .....	\$ _____
Other .....	_____
Total loans and discounts .....	\$ <u>582,430.18</u>
Real estate acquired in satisfaction of debts .....	<u>12,035.00</u>
Investments .....	<sup>596</sup> <u>13,719.65</u>
All other resources .....	<u>{ 1,181.28</u> <u>36,763.17</u>
Total resources .....	<u>\$644,948.00</u> <sup>646,129.28</sup>
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>\$90,804.32</u>
Time deposits, including postal savings .....	) <u>495,324.96</u>
Total deposits .....	\$ <u>586,129.28</u>
Borrowings from F. R. bank .....	_____
Borrowings from other banks .....	_____
All other liabilities .....	_____
Total liabilities .....	<u>\$646,129.28</u>

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

Date of reopening 7-1-25

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>75%</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>Montana investments</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.

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 272

..... Minnesota .....

1. Name of bank First State Bank Town or City Mentor County Polk

2. Date organized 3-19-08 Date suspended 11-30-28 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\*) 11-30-28

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>105,571.64</u>
Real estate acquired in satisfaction of debts.....	<u>12,959.59</u>
Investments.....	<u>8,800.00</u>
All other resources.....	<u>{ 3,062.52</u> <u>{ 10,927.65</u>
Total resources.....	<u><del>\$138,358.88</del> 141,321.44</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>52,345.70</u>
Time deposits, including postal savings.....	<u>54,291.05</u>
Total deposits.....	\$ <u>106,636.75</u>
Borrowings from F. R. bank.....	<u>---</u>
Borrowings from other banks.....	<u>19,200.00</u>
All other liabilities.....	<u>484.69</u>
Total liabilities.....	<u><del>\$146</del> 321.44</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 . . .	\$7,907.41	\$7,907.41	0	\$7,907.41	100%
Preferred claims . . .	7,067.63	7,067.63	0	7,067.63	100%
General claims . . .	85,807.73	---	0	---	---
Gen Cl-Bills Pay	19,200.00	14,975	\$18,249.28	18,249.28	95%
Total claims . . .	\$119,982.77	14,975	18,249.28	33,224.28	27.7
	120,782.77			14,975.04	14.9

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>Lack of reserve</u> . . . . .	<b>X</b>	

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 2-4-29 \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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

130

Name of State

..... Minnesota .....

1. Name of bank Security State Bank Town or City Middle River County Marshall

2. Date organized 10-22-12 Date suspended 2-23-26 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\*) 2-23-26

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ 90,398.70
Real estate acquired in satisfaction of debts.....	12,594.68
Investments.....	90.00
All other resources.....	<sup>90</sup> } 4,484.71 15,211.64
Total resources.....	<del>\$118,295.02</del> <u>122,779.73</u>
Capital.....	\$10,000.00
Surplus and undivided profits.....	2,000.00

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	\$38,903.29
Time deposits, including postal savings.....	66,420.01
Total deposits.....	\$ 105,323.30
Borrowings from F. R. bank.....	---
Borrowings from other banks.....	5,338.03
All other liabilities.....	118.40
Total liabilities.....	<del>\$122,779.73</del>

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 <del>guaranty fund</del> collateral	Total payments	Per cent of payments to claims allowed
Secured claims . . . . .	-----				
Preferred claims . . . . .	\$12,662.78	\$12,662.78	0	\$12,662.78	100%
General claims . . . . .	91,623.13	9,172.50	0	9,172.50	10%
Gen CI-Bills Pay	5,338.03	0	\$5,338.03	5,338.03	100%
Total claims . . . . .	<del>\$109,623.94</del>	<del>71,835.</del>	<del>5,338.</del>	<del>27,173.</del>	<del>24.8</del>
	104,285.91			21,835.28	

20.9

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>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 8-6-26 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

*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 31

..... Minnesota .....

1. Name of bank Security State Bank Town or City Middle River County Marshall
2. Date organized 10-22-12 Date suspended 4-13-23 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\*) 4-13-23

Loans and discounts:

On real estate . . . . .	\$ _____
Other . . . . .	_____
Total loans and discounts . . . . .	\$ <u>141,476.87</u>
Real estate acquired in satisfaction of debts . . . . .	<u>6,444.48</u>
Investments . . . . .	<u>141</u> <u>811.91</u>
All other resources . . . . .	<u>5,774.91</u>
Total resources . . . . .	<u>\$153,696.26</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>21,989.54</u>
Time deposits, including postal savings . . . . .	<u>66,994.73</u>
Total deposits . . . . .	\$ <u>88,984.27</u>
Borrowings from F. R. bank . . . . .	<u>-----</u>
Borrowings from other banks . . . . .	<u>53,523.90</u>
All other liabilities . . . . .	<u>-----</u>
Total liabilities . . . . .	<u>\$154,508.17</u>

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

Date of reopening 11-26-23

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>?</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> . . . . .	<b>X</b>	

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 \_\_\_\_\_

None Capital subscribed at reorganizing  
 \_\_\_\_\_  
 \_\_\_\_\_

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

145

Name of State

Minnesota

.....

1. Name of bank St Bk of Middle River Town or City Middle River County Marshall

2. Date organized 10-24-04 Date suspended 12-18-25 Population of town or city\* 500

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\*) 12-18-25

Loans and discounts:

On real estate..... \$ \_\_\_\_\_  
 Other..... \_\_\_\_\_  
 Total loans and discounts..... \$ 248,524.50

Real estate acquired in satisfaction of debts..... 18,712.32

Investments..... 249 { 3,315.70  
 All other resources..... { 14,809.56

Total resources..... ~~\$282,046.38~~ 285,362.08 ✓

Capital..... \$10,000.00

Surplus and undivided profits..... 20,000.00

Deposits:

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

Demand deposits, including U. S. Govt. deposits.....) \$60,075.32

Time deposits, including postal savings..... 125,307.20

Total deposits..... \$ 185,382.52 ✓

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

Borrowings from other banks..... 69,979.56

All other liabilities..... ---

Total liabilities..... \$285,362.08 ✓

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 . . .	\$7,755.33	\$7,568.15		\$7,568.15	98%
General claims . . .	176,742.18	----		----	----
Gen Cl-Bills P.	69,979.56		\$69,979.56	69,979.56	100%
Total claims . . .	\$254,477.07	7,568	69,979.56	77,548	30%
	184,497.51	7,568.15		7,568.15	4.1

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) . . . . . <b>Frozen assets and depleted reserve</b> . . . . .	<b>X</b>	<b>X</b>

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 12-14-26  
 \_\_\_\_\_  
 \_\_\_\_\_



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 333

.....  
Minnesota  
.....

1. Name of bank Milaca State Bank Town or City Milaca County Mille Lacs
2. Date organized 11-16-04 Date suspended 1-15-30 Population of town or city\* 1650
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 X

\* 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\*) 1-15-30

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>73,580.38</u>
Real estate acquired in satisfaction of debts.....	<u>44,437.45</u>
Investments.....	<sup>102</sup> <u>28,321.08</u>
All other resources.....	<u>20,005.38</u>
Total resources.....	<u>\$166,244.29</u>
Capital.....	<u>\$30,000.00</u>
Surplus and undivided profits.....	<u>1,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>\$59,701.64</u>
Time deposits, including postal savings.....	<u>70,165.09</u>
Total deposits.....	\$ <u>129,866.73</u>
Borrowings from F. R. bank.....)	<u>-----</u>
Borrowings from other banks.....	<u>5,000.00</u>
All other liabilities.....	<u>377.56</u>
Total liabilities.....	<u><del>\$134,866.73</del></u> <u>166,244.29</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 <del>the fund</del> collateral Col & Advance	Total payments	Per cent of payments to claims allowed
Secured claims . . .	\$27,510.53	\$22,358.76	0	\$22,358.76	80% 81.2
Preferred claims . . .	8,896.75	8,896.75	0	8,896.75	100%
General claims . . .	97,028.29	24,261.12	0	24,261.12	25%
Gen Cl-Bills P.	5,000.00	0	\$5,000.00	5,000.00	100%
Total claims . . .	\$138,435.57	55,517.	5,000.	60,517.	43.7
	193,435.57			55,516.63	41.6

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 . . .					



1384-

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 9

..... Minnesota .....

1. Name of bank Security State Bank Town or City Milaca County Mille Lacs
2. Date organized 10-11-17 Date suspended 12-28-21 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 X
- Outside city of parent bank\*\* X
5. Was this bank a member of a chain or group? If so give the name of the chain or group X

\* 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\*) 12-28-21

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>374,762.43</u>
Real estate acquired in satisfaction of debts.....	<u>.--</u>
Investments.....	<u>11,993.46</u>
All other resources.....	<u>23,270.07</u>
Total resources.....	<u>410,025.96</u>
Capital.....	<u>25,000.00</u>
Surplus and undivided profits.....	<u>7,000.00</u>

Deposits:

Due to banks**.....	\$ _____
Demand deposits, including U. S. Govt. deposits.....	<u>56,915.26</u>
Time deposits, including postal savings.....	<u>244,070.95</u>
Total deposits.....	\$ <u>300,986.21</u>
Borrowings from F. R. bank.....	<u>---</u>
Borrowings from other banks.....	<u>74,178.85</u>
All other liabilities.....	<u>2,860.90</u>
Total liabilities.....	<u>410,025.96</u>

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

Date of reopening 12-6-22

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) ..... <u>Worthless 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%    3-9-29    \$12,500.00

100%    Voluntary Assessment paid 12-6-22

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 1 8

.....Minnesota.....

1. Name of bank Security State Bank Town or City Milaca County Mille Lacs
2. Date organized 10-11-17 Date suspended 8-22-21 Population of town or city\* 1650
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\*) 8-22-21

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>416,379.41</u>
Real estate acquired in satisfaction of debts.....	<u>18,658.24</u>
Investments.....	<u>416</u>
All other resources.....	<u>17,466.03</u>
Total resources.....	<u>\$452,503.68</u>
Capital.....	<u>\$25,000.00</u>
Surplus and undivided profits.....	<u>7,000.00</u>

Deposits:

Due to banks**.....	} \$ _____
Demand deposits, including U. S. Govt. deposits.....	<u>\$77,359.44</u>
Time deposits, including postal savings.....	<u>326,408.96</u>
Total deposits.....	\$ <u>403,768.40</u>
Borrowings from F. R. bank.....	<u>---</u>
Borrowings from other banks.....	<u>12,700.00</u>
All other liabilities.....	<u>4,035.28</u>
Total liabilities.....	<u>\$416,468.40</u> <u>452,503.68</u>

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

Date of reopening Sept. 22, 1921

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.....	<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. . . . .	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% 3/9/29. 12500  
100% Voluntary Assessment paid 9/22/21

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 218

..... Minnesota .....

1. Name of bank Millerville State Bank <sup>Millerville,</sup> Town or City Brandon P.O. County Douglas
2. Date organized 6-1-14 Date suspended 7-23-27 Population of town or city\* 152
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\*) 7-23-27

Loans and discounts:		
On real estate .....	\$	_____
Other .....		_____
Total loans and discounts .....	\$	<u>55,135.04</u>
Real estate acquired in satisfaction of debts .....		<u>2,120.00</u>
Investments .....		<u>64 8,773.19</u>
All other resources .....		<u>11,342.02</u>
Total resources .....		<u>\$77,370.25</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>\$618.32</u>
Time deposits, including postal savings .....		<u>64,585.56</u>
Total deposits .....	\$	<u>65,203.88</u>
Borrowings from F. R. bank .....		<u>---</u>
Borrowings from other banks .....		<u>---</u>
All other liabilities .....		<u>166.37</u>
Total liabilities .....		<u>\$65,203.88</u>
		<u>77,370.25</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 . . .	\$6,082.67	\$6,082.67	0	\$6,082.67	100%
Preferred claims . . .	75.00	75.00	0	75.00	100%
General claims . . .	59,761.00	35,862.50	0	35,862.50	60%
Total claims . . .	\$65,918.67	42,070.	0	42,070.	63.7

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. . . . .	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 10-20-27  
 \_\_\_\_\_  
 \_\_\_\_\_

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 248

Minnesota

.....

1. Name of bank American State Bank Town or City Minneapolis County Hennepin

2. Date organized 3-22-16 Date suspended 9-26-27 Population of town or city\* 464,400

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.

*33,000 Muddy  
41,130,37*

6. Condition figures, as of (date\*) 9-26-27

Loans and discounts:

On real estate.....	\$ _____	
Other.....	_____	
Total loans and discounts.....	\$ <u>265,318.46</u>	
Real estate acquired in satisfaction of debts.....		<u>19,653.66</u>
Investments.....		<u>306 41,049.44</u>
All other resources.....		<u>89,744.54</u>
Total resources.....		<u>\$415,766.10</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>237,425.85</u>	
Time deposits, including postal savings.....	<u>147,627.60</u>	
Total deposits.....	\$ <u>385,053.45</u> ✓	
Borrowings from F. R. bank.....	_____	
Borrowings from other banks.....	_____	
All other liabilities.....		<u><del>712.65</del></u>
Total liabilities.....		<u><del>\$385,053.45</del></u> <u>415,766.10</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:

	<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 . . .	\$24,119.73	\$24,119.73	0	\$24,119.73	100%
Preferred claims . . .	41,706.35	41,706.35	0	41,706.35	100%
General claims . . .	287,736.97	187,202.03	0	187,202.03	65%
Total claims . . .	\$553,563.05	253,028	0	253,028	71.6

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? <b>Yes</b>	If so, give dates and amounts of all assessments
40% - \$10,000 - 5-28-24	Canceled 6-13-24
40% - \$10,000 -11-13-24	Paid 2-24-26 \$200
60% - \$15,000 - 9-14-25	Canceled 12-12-25
60% - \$15,000 -12-12-25	Paid 2-24-26
100% - \$25,000 - 8-13-26	Paid 1-22-27
100% - \$25,000 - 4- 5-27	Canceled 4-18-27
Statutory assessment \$25,000; Assessment ordered 1-19-28	



1451

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

21

..... Minnesota .....

1. Name of bank Fourth Ave State Bank Town or City Minneapolis County Hennepin

2. Date organized 8-30-19 Date suspended 12-22-22 Population of town or city\* 464,400

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\*) 12-22-22

Loans and discounts:

On real estate..... \$ \_\_\_\_\_  
 Other..... \_\_\_\_\_  
 Total loans and discounts..... \$ 154,533.61

Real estate acquired in satisfaction of debts..... None

Investments..... <sup>163</sup> 8,000.00

All other resources..... { 2,930.16  
{ 12,001.99

Total resources..... ~~\$174,535.60~~ 177,465.76

Capital..... \$25,000.00

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

Deposits:

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

Demand deposits, including U. S. Govt. deposits..... ) 83,122.81

Time deposits, including postal savings..... 58,067.95

Total deposits..... \$ 141,190.76

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

Borrowings from other banks..... 6,275.00

All other liabilities..... \$ ---

Total liabilities..... ~~\$177,465.76~~

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

Date of reopening 6-9-23

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. . . . .	<b>X</b>	
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 \_\_\_\_\_

80% - 4-10-22 } 100% Voluntary assessment  
10% - 7- 7-25 } paid 6/9/23

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 212

..... Minnesota .....

1. Name of bank Guaranty State Bank Town or City Minneapolis County Hennepin

2. Date organized 8-30-19 Date suspended 4-6-26 Population of town or city\* 464,400

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\*) 4-6-26

Loans and discounts:

On real estate..... \$ \_\_\_\_\_

Other..... \_\_\_\_\_

Total loans and discounts..... \$ 120,153.04

Real estate acquired in satisfaction of debts..... 3,135.00

Investments..... <sup>122</sup> 2,000.00

All other resources..... 20,208.20

Total resources..... ~~\$145,496.24~~ <sup>150,700.95</sup>

Capital..... \$25,000.00

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

Deposits:

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

Demand deposits, including U. S. Govt. deposits..... ) \$71,593.30

Time deposits, including postal savings..... 33,607.65

Total deposits..... \$ 105,200.95

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

Borrowings from other banks..... 15,000.00

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

Total liabilities..... \$120,200.95

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 . . .	\$22,741.08	\$9,791.74	0	\$9,791.74	43%
General claims . . .	74,695.37	-----	0	-----	-----
Gen Cl-Bills Pay	15,000.00				
Total claims . . .	\$112,436.45	9,792		9,792.	8.1
	97,436.45			9,792.	10.0

~~COLLATERAL FORE-CLOSED UPON~~

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 &amp; 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 \$25,000; Assessment ordered 7-29-26

\_\_\_\_\_  
 \_\_\_\_\_

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 36

..... Minnesota .....

1. Name of bank Harriet State Bank Town or City Minneapolis County Hennepin
2. Date organized 5-16-14 Date suspended 11-20-23 Population of town or city\* 464,400
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\*) 11-20-23

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>199,650.41</u>
Real estate acquired in satisfaction of debts.....	<u>12,084.42</u>
Investments.....	<u>16,738.76</u>
All other resources.....	<u>31,948.21</u>
Total resources.....	<u>\$260,421.80</u>
Capital.....	<u>\$25,000.00</u>
Surplus and undivided profits.....	<u>2,000.00</u>

217  
 { 14,546.52  
 } 31,948.21  
 \$260,421.80 ✓ 74,968.32 ✓

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>118,010.54</u>
Time deposits, including postal savings.....	<u>125,457.78</u>
Total deposits.....	\$ <u>243,468.32</u>
Borrowings from F. R. bank.....	_____
Borrowings from other banks.....	<u>4,500.00</u>
All other liabilities.....	_____
Total liabilities.....	<u>\$274,968.32</u>

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

Date of reopening 3-31-24

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>30%</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 . . . . .		
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 \_\_\_\_\_

\$25,000 - Paid 12-21-22

New Capital & surplus paid in 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 249

..... Minnesota .....

1. Name of bank Liberty State Bank Town or City Minneapolis County Hennepin
2. Date organized 12-19-17 Date suspended 1-13-27 Population of town or city\* 464,400
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.

*Handwritten:* 37,534.17

6. Condition figures, as of (date\*) 1-13-27

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>333,082.34</u>
Real estate acquired in satisfaction of debts.....	<u>13,751.69</u>
Investments.....	<u>33,373.00</u>
All other resources.....	<u>48,610.71</u>
Total resources.....	<u>\$428,817.74</u> <sup>366</sup> <u>435,028.21</u> <sup>71</sup>
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>154,966.10</u>
Time deposits, including postal savings.....	<u>200,062.11</u>
Total deposits.....	\$ <u>355,028.21</u> ✓
Borrowings from F. R. bank.....	---
Borrowings from other banks.....	<u>20,000.00</u>
All other liabilities.....	---
Total liabilities.....	<u>\$435,028.21</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 <del>guaranty fund</del> collateral	Total payments	Per cent of payments to claims allowed
Secured claims . . .	-----				
Preferred claims . . .	\$37,384.38	\$37,384.38	0	\$37,384.38	100%
General claims . . .	270,874.11	122,198.46	0	122,198.46	45%
Gen Cl-Bills Pay	20,000.00	0	\$20,000.00	20,000.00	100%
Total claims . . .	<del>\$328,258.49</del>	<del>159,582.84</del>	<del>20,000.00</del>	<del>179,582.84</del>	<del>54.7</del>

30825849 159582.84                      159582.84                      51.8

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. ....	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 \_\_\_\_\_

60% - 8-18-24 - \$30,000      \$24,780 Paid 2-20-25

\$50,000 - 11-23-25 - Paid 7-2-26

Statutory assessment \$50,000; Assessment ordered 7-26-27

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 101

..... Minnesota .....

1. Name of bank Market State Bank Town or City Minneapolis County Hennepin
2. Date organized 12-17-10 Date suspended 12-7-23 Population of town or city\* 464,400
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.

*Handwritten:* Nov 31 74  
 31,559.66

6. Condition figures, as of (date\*) 12-7-23

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>303,177.23</u>
Real estate acquired in satisfaction of debts.....	<u>4,948.12</u>
Investments.....	<sup>314</sup> <u>10,698.59</u>
All other resources.....	<u>{ 22,332.32</u> <u>48,433.20</u>
Total resources.....	<del>\$367,257.14</del> <u>389,589.46</u>
Capital.....	\$ <u>25,000.00</u>
Surplus and undivided profits.....	<u>15,000.00</u>

Deposits:

Due to banks**.....	\$ _____
Demand deposits, including U. S. Govt. deposits.....	<u>179,194.90</u>
Time deposits, including postal savings.....	<u>141,765.17</u>
Total deposits.....	\$ <u>320,960.07</u> ✓
Borrowings from F. R. bank.....	_____
Borrowings from other banks.....	<u>22,500.00</u>
All other liabilities.....	<sup>ovdft</sup> <u>6,129.39</u>
Total liabilities.....	\$ <u>389,589.46</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:

	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 <del>guaranty fund</del> collateral	Total payments	Per cent of payments to claims allowed
Secured claims....	\$4,583.02	\$4,583.02		\$4,583.02	100%
Preferred claims....	3,106.21	3,106.21		3,106.21	100%
General claims....	281,437.26	183,485.84		183,485.84	65%
Gen Cl - Bills Pay.	<del>22,500.00</del>		\$28,629.39	<del>22,500.00</del>	<del>100%</del>
Total claims	\$311,626.49	195,175.07	28,629.39	219,804.46	69.2
	<del>28,629.39</del>	317,755.88	28,629.39		
	289,126.49	191,175.07		191,175.07	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>North Dakota investments</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 7-22-25  
\_\_\_\_\_  
\_\_\_\_\_



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 **210**

..... Minnesota .....

1. Name of bank Mer & Mfg State Bank Town or City Minneapolis County Hennepin

2. Date organized 7-2-04 Date suspended 2-15-26 Population of town or city\* 464,400

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.

150,000 about  
86,493,74

6. Condition figures, as of (date\*) 2-15-26

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ 882,260.62
Real estate acquired in satisfaction of debts.....	177,857.80
Investments.....	1073 190,921.07
All other resources.....	202,632.26
Total resources.....	\$1,453,671.75 ✓
Capital.....	\$100,000.00
Surplus and undivided profits.....	5,000.00

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	\$417,802.92
Time deposits, including postal savings.....	850,330.67
Total deposits.....	\$ 1,268,133.59 ✓
Borrowings from F. R. bank.....	---
Borrowings from other banks.....	66,750.00
All other liabilities.....	13,788.16
Total liabilities.....	\$1,334,883.59 ✓ <u>1,453,671.75</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 <del>guaranty fund</del> collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims . . .	\$59,816.71	\$59,816.71	0	\$59,816.71	100%
Preferred claims . . .	27,884.36	27,884.36	0	27,884.36	100%
General claims . . .	1,062,955.83	478,330.10	0	478,330.10	45%
Gen Cl-Bills P.	66,750.00	0	\$66,750.00	66,750.00	100%
Total claims	\$1,217,406.90	566,031.17	66,750.00	632,781.17	52.0
	1,150,656.90	566,031.17		566,031.17	49.2

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>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? Yes \_\_\_\_\_ If so, give dates and amounts of all assessments \_\_\_\_\_  
100% - \$100,000 - 12-10-23 - Center Holding Co. - 12-5-23  
\$83,000 Paid 4-22-24  
Statutory assessment \$100,000; Assessment ordered 6-25-27



1390

TO

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 88

..... Minnesota .....

1. Name of bank Mill City State Bank Town or City Minneapolis County Hennepin
2. Date organized 11-3-17 Date suspended 4-22-22 Population of town or city\* 464,400
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\*) 4-22-22

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ 254,904.52
Real estate acquired in satisfaction of debts.....	None
Investments.....	<sup>275</sup> 20,000.00
All other resources.....	{ 3,428.42 17,294.80
Total resources.....	<del>\$292,199.32</del> <sup>275</sup> 295,627.74
Capital.....	\$50,000.00
Surplus and undivided profits.....	12,500.00

Deposits:

Due to banks**.....	) \$ _____
Demand deposits, including U. S. Govt. deposits.....	) 95,556.84
Time deposits, including postal savings.....	124,870.90
Total deposits.....	\$ 220,427.74
Borrowings from F. R. bank.....	None
Borrowings from other banks.....	None
All other liabilities.....	Rediscounts 13,200.00
Total liabilities.....	<del>\$295,627.74</del>

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? Yes If so give:

Name of bank by which taken over Minneapolis National Bank, Minneapolis

Date taken over May 5, 1922

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>"</u>
General claims.....	<u>"</u>	<u>"</u>
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> .....	<b>X</b>	

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 \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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 211

..... Minnesota .....

1. Name of bank Nokomis State Bank Town or City Minneapolis County Hennepin

2. Date organized 3-18-17 Date suspended 5-4-26 Population of town or city\* 464,400

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\*) 5-4-26

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ 238,206.09
Real estate acquired in satisfaction of debts.....	9,649.31
Investments.....	302 63,621.00
All other resources.....	62,862.96
Total resources.....	\$ 374,339.36
Capital.....	\$ 25,000.00
Surplus and undivided profits.....	5,000.00

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	\$ 165,249.52
Time deposits, including postal savings.....	177,315.13
Total deposits.....	\$ 342,564.65
Borrowings from F. R. bank.....	----
Borrowings from other banks.....	----
All other liabilities.....	1,774.71
Total liabilities.....	<del>\$ 342,564.65</del> 374,339.36

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 . . .	\$10,066.58	\$10,066.58	0	\$10,066.58	100%
Preferred claims . . .	10,289.24	10,289.24	0	10,289.24	100%
General claims . . .	289,223.03	203,304.97	0	203,304.97	70%
Total claims . . .	\$309,578.85	223,661.	0	223,661.	72.2

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>Frozen assets &amp; 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 \_\_\_\_\_

20% - \$5,000 - 5-1-18 Paid 6-11-18 \_\_\_\_\_

40% - \$10,000 - 8-6-23 Paid 1-18-24 \_\_\_\_\_

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

1301

C

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

312

Name of State

..... Minnesota .....

1. Name of bank Northern State Bank Town or City Minneapolis County Hennepin

2. Date organized 11-8-16 Date suspended 3-20-22 Population of town or city\* 464,400

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\*) 3-20-22

Loans and discounts:

On real estate..... \$ \_\_\_\_\_  
 Other..... \_\_\_\_\_  
 Total loans and discounts..... \$ 185,103.17

Real estate acquired in satisfaction of debts..... 1,000.00

Investments..... 13,282.27

All other resources..... { 27,018.49  
24,370.28

Total resources..... ~~\$322,755.73~~ 334,774.21

Capital..... \$25,000.00

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

Deposits:

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

Demand deposits, including U. S. Govt. deposits..... ) \$114,724.78

Time deposits, including postal savings..... 80,049.43 - 1500

Total deposits..... \$ \$194,774.21 (- 1504)

Borrowings from F. R. bank..... None

Borrowings from other banks..... None + 15

All other liabilities..... ---

Total liabilities..... \$224,774.21

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 10/29/29

Collections:

From liquidation of assets.....	\$ 115,435.36
From assessments on shareholders.....	8,929.51
Other collections (explain) <u>Int daily balances</u> ....	<u>2,068.60</u>
Total collections.....	<u>\$126,433.47</u> ✓

Offsets to claim (loans paid, etc.)..... \$ \$30,598.35

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from <del>guaranty fund</del> <i>collateral</i>	Total payments	Per cent of payments to claims allowed
Secured claims . . .	\$3,016.57	\$3,016.57	<i>✓</i>	\$3,016.57	100%
Preferred claims . . .	7,291.16	7,291.16	<i>✓</i>	7,291.16	100%
General claims . . .	135,770.57	97,581.57	<i>✓</i>	97,581.57	68.23%
<i>Genl. Exp. Pym</i> Total claims..	<del>\$141,078.30</del>	<del>107,889.30</del>	<del>15,000</del>	<del>122,889</del>	<del>100</del>
	146,078.30			107,889.30	73.9



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 . . . . .		
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) . . . . . <b>Foreign investments</b>	<b>X</b>	

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 \_\_\_\_\_

~~3-29-23 - 100% - \$25,000~~

**Statutory assessment \$25,000; Assessment ordered 3-29-23**

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

Name of State 102

Minnesota

- Name of bank State Deposit Bank Town or City Minneapolis County Hennepin
- Date organized 12-23-15 Date suspended 12-7-23 Population of town or city\* 464,400
- 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.

show 44  
42,254,76

6. Condition figures, as of (date\*) 12-7-23

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>364,850.48</u>
Real estate acquired in satisfaction of debts.....	<u>10,297.03</u>
Investments.....	<sup>420</sup> <u>55,240.17</u>
All other resources.....	<u>{ 84,508.47</u> <u>85,972.10</u>
Total resources.....	<u>\$516,359.78</u> <sup>600,868.25 ✓</sup>
Capital.....	<u>\$100,000.00</u>
Surplus and undivided profits.....	<u>20,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>182,261.65</u>
Time deposits, including postal savings.....)	<u>298,606.60</u>
Total deposits.....	\$ <u>480,868.25</u> ✓
Borrowings from F. R. bank.....	_____
Borrowings from other banks.....	_____
All other liabilities.....	_____
Total liabilities.....	<u>\$600,868.25</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. . . .	\$2,957.56	\$2,957.56	✓	\$2,957.56	100%
Preferred claims. . .	20,349.23	20,349.23	✓	20,349.23	100%
General claims. . . .	413,323.30	289,410.55	✓	289,410.55	70%
Total claims. . . .	\$436,630.09	312,717 -	✓	312,717	71.6

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>North Dakota investments</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 \$100,000; Assessment ordered 6-12-25 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_



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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 311

..... Minnesota .....

1. Name of bank Western State Bank Town or City Minneapolis County Hennepin
2. Date organized 6-9-16 Date suspended 4-19-22 Population of town or city\* 464,400
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\*) 4-19-22

Loans and discounts:

On real estate..... \$ \_\_\_\_\_

Other..... \_\_\_\_\_

Total loans and discounts..... \$ 384,038.68

Real estate acquired in satisfaction of debts..... None

Investments..... 24,403.75

All other resources..... 41,105.47

Total resources..... ~~21,621.85~~  
\$440,547.00 471,169.75

Capital..... \$25,000.00

Surplus and undivided profits..... 6,000.00

Deposits:

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

Demand deposits, including U. S. Govt. deposits.....) \$177,346.71

Time deposits, including postal savings..... 239,153.04

Total deposits..... \$ 416,499.75

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

Borrowings from other banks..... 23,670.00

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

Total liabilities..... \$470,169.75

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? \_\_\_\_\_ 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 5-27-30

Collections:

From liquidation of assets.....	\$ <u>262,098.89</u>
From assessments on shareholders.....	<u>2,525.00</u>
Other collections (explain).....	<u>5,233.95</u>
Claim & Int on daily balance	
Total collections.....	<u>\$269,857.84</u>

Offsets to claim (loans paid, etc.)..... \$ 56,812.62

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from collateral & advanced	Total payments	Per cent of payments to claims allowed
Secured claims. . . .	\$1,008.22	\$1,008.22	o	\$1,008.22	100%
Preferred claims. . . .	2,375.37	2,375.37	o	2,375.37	100%
General claims. . . .	336,291.07	209,064.66	o	209,064.66	62.1%
Gen. Cl-B. Pay	<del>23,670.00</del>	o	\$23,670.00	<del>23,670.00</del>	<del>100%</del>
Total claims. . . .	<del>363,344.66</del>	212,448-	23,670-	<del>236,118-</del>	65.0
	339,674.66			212,448.25	62.5

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) . . . <b>Poor Montana investments</b> . . . . .	<b>X</b>	

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% - \$25,000 - 3-19-24~~

Statutory assessment \$25,000; Assessment ordered 3-19-24

### 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 162

..... Minnesota .....

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

2. Date organized 11-30-17 Date suspended 12-8-26 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\*) 12-8-26

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>105,829.38</u>
Real estate acquired in satisfaction of debts.....	<u>18,282.36</u>
Investments.....	<u>108 2,000.00</u>
All other resources.....	<u>23,597.07</u>
Total resources.....	<u>\$149,708.81</u>
Capital.....	<u>\$10,000.00</u>
Surplus and undivided profits.....	<u>6,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>\$28,597.15</u>
Time deposits, including postal savings.....	<u>98,452.49</u>
Total deposits.....	\$ <u>127,049.64</u>
Borrowings from F. R. bank.....	_____
Borrowings from other banks.....	_____
All other liabilities.....	<u>6659.17</u>
Total liabilities.....	<u><del>\$127,049.64</del></u> <u>149,708.81</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 . . . . .	\$179.59	\$179.59	0	\$179.59	100%
General claims . . . . .	124,566.11	75,339.67	0	75,339.67	60%
Total claims . . . . .	\$124,745.70	75,519.	0	75,519.	60.5

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> . . . . .	<b>X</b>	

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 6-24-27  
 \_\_\_\_\_  
 \_\_\_\_\_

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 265

..... Minnesota .....

1. Name of bank Peoples State Bank Town or City Monterey County Martin

2. Date organized 1-29-04 Date suspended 7-16-28 Population of town or city\* 317

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\*) 7-16-28

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>146,270.32</u>
Real estate acquired in satisfaction of debts.....	<u>11,334.66</u>
Investments.....	<sup>148</sup> <u>2,007.64</u>
All other resources.....	<u>11,818.76</u>
Total resources.....	<u>\$171,431.38</u> <sup>17,035.42</sup>
Capital.....	<u>\$10,000.00</u>
Surplus and undivided profits.....	<u>5,500.00</u>

Deposits:

Due to banks**.....	) \$ _____
Demand deposits, including U. S. Govt. deposits.....	) <u>54,041.70</u>
Time deposits, including postal savings.....	<u>69,861.14</u>
Total deposits.....	\$ <u>123,902.84</u>
Borrowings from F. R. bank.....	<u>---</u>
Borrowings from other banks.....	<u>29,200.00</u>
All other liabilities.....	<u>3,432.58</u>
Total liabilities.....	<u>\$177,035.42</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 <del>guaranty fund</del> collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims . . .	-----				
Preferred claims . . .	\$1,040.69	\$1,040.69	0	\$1,040.69	100%
General claims . . .	118,441.43	53,322.54	0	53,322.54	45%
Gen C/O Bills Pay	29,200.00	0	\$29,200.00	29,200.00	100%
Total claims . . .	\$148,682.12	54,363.	29,200.	83,563.	56.2
	119,482.12			54,363.23	45.5

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 \_\_\_\_\_

Statutory assessment \$10,000; Assessment ordered 9-29-28

\_\_\_\_\_  
 \_\_\_\_\_

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

Name of State 126

Minnesota

1. Name of bank Chippewa Co St Bk Town or City Montevideo County Chippewa
2. Date organized 4-3-08 Date suspended 5-29-24 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.

6. Condition figures, as of (date\*) 5-29-24

Loans and discounts:

On real estate..... \$ \_\_\_\_\_  
 Other..... \_\_\_\_\_  
 Total loans and discounts..... \$ 570,234.37

Real estate acquired in satisfaction of debts..... 87,217.28

Investments..... <sup>576</sup> 6,136.42

All other resources..... { 4,882.35  
{ 72,902.62

Total resources..... ~~\$ 736,490.68~~ 746,373.04

Capital..... \$ 60,000.00

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

Deposits:

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

Demand deposits, including U. S. Govt. deposits..... ) \$ 116,995.74

Time deposits, including postal savings..... 559,377.30

Total deposits..... \$ 676,373.04

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

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

All other liabilities..... ---

Total liabilities..... \$ 746,373.04

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 . . .	\$23,636.14	\$23,636.14	✓	\$23,636.14	100%
General claims . . .	644,564.61	193,243.20	✓	193,243.20	30%
Total claims . . .	\$668,200.75	216,879-	✓	216,879-	32.4

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>Frozen assets</u> . . . . .	<b>X</b>	

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 \$60,000; Assessment ordered 6-18-25  
 \_\_\_\_\_  
 \_\_\_\_\_

790

### 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 13

..... Minnesota .....

1. Name of bank Chippewa Co St Bk Town or City Montevideo County Chippewa
2. Date organized 4-3-08 Date suspended 7-20-21 Population of town or city\* 5000
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\*) 7-20-21

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>922,270.48</u>
Real estate acquired in satisfaction of debts.....	<u>14,173.96</u>
Investments.....	<u>947 25,052.66</u>
All other resources.....	{ <u>55,311.11</u>
Total resources.....	<u>8,927.52</u> <u><del>\$1,016,808.21</del> 1,025,735.73</u>
Capital.....	<u>\$60,000.00</u>
Surplus and undivided profits.....	<u>10,000.00</u>

Deposits:

Due to banks**.....	} \$ _____
Demand deposits, including U. S. Govt. deposits.....	} <u>\$128,053.84</u>
Time deposits, including postal savings.....	<u>647,321.89</u>
Total deposits.....	\$ <u>775,375.73</u>
Borrowings from F. R. bank.....	-----
Borrowings from other banks.....	<u>169,000.00</u>
All other liabilities.....	<u>Notes rediscounted 11,360.00</u>
Total liabilities.....	<u><del>\$101</del> 5,735.73</u>

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

Date of reopening June 19, 1922

Name under which reopened Chippewa County State Bank, Montevideo

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>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) <b>Frozen assets &amp; mismanagement</b>	<b>X</b>	

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% 12/1/20 - 48000<sup>00</sup>*  
*Voluntary assessment 100% paid at reopening (6/19/22)*



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

49

Name of State

..... Minnesota .....

1. Name of bank Far & Mer State Bank Town or City Montevideo County Chippewa

2. Date organized 7-16-13 Date suspended 1-15-24 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.

6. Condition figures, as of (date\*) 1-15-24

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>439,727.59</u>
Real estate acquired in satisfaction of debts.....	<u>69,741.52</u>
Investments.....	<sup>452</sup> <u>12,263.20</u>
All other resources.....	<u>{ 4,390.17</u> <u>29,674.68</u>
Total resources.....	<u><del>\$551,406.99</del> \$55,797.16</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>\$100,187.61</u>
Time deposits, including postal savings.....	<u>255,662.82</u>
Total deposits.....	\$ <u>355,850.43</u>
Borrowings from F. R. bank.....	<u>-----</u>
Borrowings from other banks.....	<u>114,946.73</u>
All other liabilities.....	<u>-----</u>
Total liabilities.....	<u><del>\$410,797.16</del></u>

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

Date of reopening 11-24-24

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>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? Yes If so, give dates and amounts of all assessments \_\_\_\_\_

\$15,170 - Paid 4-6-23  
Voluntary assessment 100% paid 11/24/24.

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

244

Name of State

..... Minnesota .....

1. Name of bank Far & Mer State Bank Town or City Montevideo County Chippewa
2. Date organized 7-16-13 Date suspended 12-13-27 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.

*Handwritten:* 15,000  
14.8/2.75



6. Condition figures, as of (date\*) 12-13-27

Loans and discounts:

On real estate . . . . . \$ \_\_\_\_\_  
 Other . . . . . \_\_\_\_\_  
 Total loans and discounts . . . . . \$ 235,648.35

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

Investments . . . . . 25 16,542.37

All other resources . . . . . 50,275.13

Total resources . . . . . \$302,465.85

Capital . . . . . \$50,000.00

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

Deposits:

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

Demand deposits, including U. S. Govt. deposits . . . . .) \$143,609.75

Time deposits, including postal savings . . . . . 88,899.07

Total deposits . . . . . \$ 232,508.82 ✓

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

Borrowings from other banks . . . . . 14,595.10

All other liabilities . . . . . -361.93

Total liabilities . . . . . ~~\$347,103.98~~  
302,465.85 ✓

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 x collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims. . . .	\$14,249.98	\$14,249.98	0	\$14,249.98	100%
Preferred claims. . .	32,584.45	32,584.45	0	32,584.45	100%
General claims. . . .	171,420.62	17,472.24	0	17,472.24	10%
Gen Cl-Bills P. . . .	14,595.10	0	\$14,595.10	14,595.10	100%
Total claims. . . .	\$232,850.15	64,307.	14,595.	78,709.	33.9
	218,255.05	64,306.67		64,206.67	29.5

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? Yes If so, give dates and amounts of all assessments \_\_\_\_\_

Voluntary 30% - \$22,500 - 12-18-23

\$15,170 Paid 4-6-23

Statutory assessment \$50,000; Assessment ordered 6-13-28

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 204

..... Minnesota .....

1. Name of bank Montevideo State Bank Town or City Montevideo County Chippewa

2. Date organized 5-9-14 Date suspended 9-15-26 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.

6. Condition figures, as of (date\*) 9-15-26

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>91,876.13</u>
Real estate acquired in satisfaction of debts.....	<u>41,286.45</u>
Investments.....	<sup>93</sup> <u>798.43</u>
All other resources.....	<u>19,275.14</u>
Total resources.....	<u>\$153,336.15</u> / <u>153,680.89</u>
Capital.....	<u>\$25,000.00</u>
Surplus and undivided profits.....	<u>6,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>47,139.05</u>
Time deposits, including postal savings.....)	<u>60,221.44</u>
Total deposits.....	\$ <u>107,360.49</u>
Borrowings from F. R. bank.....	<u>-----</u>
Borrowings from other banks.....	<u>15,320.40</u>
All other liabilities.....	<u>-----</u>
Total liabilities.....	<u>\$122,680.89</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 <del>guaranty fund</del> collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims . . .	-----				
Preferred claims . . .	\$7,091.54	\$7,091.54	0	\$7,091.54	100%
General claims . . .	98,976.98	9,938.85	0	9,938.85	10%
Gen Cl-Bills Pay	15,320.40		\$15,320.40	15,320.40	100%
Total claims . . .	\$121,388.92	17,030.39	15,320.40	32,351.39	26.7
	106,068.52			17,030.39	

16.1

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>Frozen assets &amp; depleted reserve</u> <b>X</b>		

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  
40% \$10,000 - 1-10-25 Paid 4-13-25

Statutory assessment \$25,000; Assessment ordered 6-21-27

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 333

Minnesota

.....

1. Name of bank Citizens State Bank Town or City Monticello County Wright

2. Date organized 5-4-1894 Date suspended 2-23-27 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\*) 2-23-27

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ 271,144.07
Real estate acquired in satisfaction of debts.....	27,283.00
Investments.....	<sup>292</sup> 20,601.00
All other resources.....	13,383.69
Total resources.....	<u>\$332,411.76</u> ✓
Capital.....	\$25,000.00
Surplus and undivided profits.....	8,000.00

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	\$56,698.42
Time deposits, including postal savings.....	222,124.17
Total deposits.....	\$ 278,822.59 ✓
Borrowings from F. R. bank.....	---
Borrowings from other banks.....	20,500.00
All other liabilities.....	---89.17
Total liabilities.....	<del>\$299,332.59</del> <u>332,411.76</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 <del>guaranty fund</del> collateral	Total payments	Per cent of payments to claims allowed
Secured claims....	\$16,911.76	\$16,911.76	0	\$16,911.76	100%
Preferred claims....	15,859.59	15,859.59	0	15,859.59	100%
General claims....	292,364.96	125,716.94	0	125,716.94	43%
Gen Cl-Bills P.	20,500.00	0	\$20,500.00	20,500.00	100
* Total claims..	\$345,636.31	158,488.29	20,500.00	178,988.29	51.8

325,136.31    158,488.29                      158,488.29                      48.7

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....					

\* Including \$52,000 judgment for collections made and not credited to depositors etc.



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 \$25,000; Assessment ordered 7-7-27  
 \_\_\_\_\_  
 \_\_\_\_\_

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

221

Name of State

..... Minnesota .....

1. Name of bank State Bank of Montrose Town or City Montrose County Wright
2. Date organized 4-18-03 Date suspended 11-4-27 Population of town or city\* 250
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\*) 11-4-27

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>161,967.70</u>
Real estate acquired in satisfaction of debts.....	<u>29,107.46</u>
Investments.....	<sup>168</sup> <u>6,350.00</u>
All other resources.....	<u>25,144.75</u>
Total resources.....	<u>\$222,569.91</u>
Capital.....	<u>\$20,000.00</u>
Surplus and undivided profits.....	<u>3,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>\$50,458.97</u>
Time deposits, including postal savings.....	<u>130,956.53</u>
Total deposits.....	\$ <u>181,415.50</u>
Borrowings from F. R. bank.....	<u>-----</u>
Borrowings from other banks.....	<u>13,500.00</u>
All other liabilities.....	<u>4654.41</u>
Total liabilities.....	<u><del>\$194,915.50</del></u> <u>222,569.91</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 <del>guaranty fund</del> collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims . . . .	\$4,626.21	\$4,626.21	0	\$4,626.21	100%
Preferred claims . . . .	4,455.92	4,455.92	0	4,455.92	100%
General claims . . . .	63,643.27	65,487.35	0	65,487.35	40%
Gen <del>Cl-Bills Pay</del>	13,500.00		\$13,500.00	13,500.00	100%
Total claims . . . .	<del>\$186,225.40</del>	<del>74,569.</del>	<del>13,500.</del>	<del>88,069.</del>	<del>47.3</del>
	172,725.40			74,569.48	43.1

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. . . . .	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 \$20,000; Assessment ordered 6-11-28

\_\_\_\_\_  
 \_\_\_\_\_



### 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 100

.....  
Minnesota  
.....

1. Name of bank First State Bank Town or City Moorhead County Clay
2. Date organized 5-12-03 Date suspended 11-28-23 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\*) 11-28-23

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>473,047.09</u>
Real estate acquired in satisfaction of debts.....	<u>17,965.00</u>
Investments.....	<u>476 2,980.40</u>
All other resources.....	<u>7,075.13</u> <u>20,395.86</u>
Total resources.....	<u><del>\$514,388.35</del> 521,463.48</u>
Capital.....	<u>\$60,000.00</u>
Surplus and undivided profits.....	<u>30,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>\$156,999.17</u>
Time deposits, including postal savings.....	<u>181,701.51</u>
Total deposits.....	\$ <u>338,700.68</u>
Borrowings from F. R. bank.....	<u>92,762.80</u>
Borrowings from other banks.....	<u>92,762.80</u>
All other liabilities.....	<u>_____</u>
Total liabilities.....	<u><del>\$521,463.48</del></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.....	<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:

	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 <del>guaranty fund</del> collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims. . . .	-----	0	0	0	0
Preferred claims. . .	\$6,141.38	\$6,141.38	0	\$6,141.38	100%
General claims. . . .	320,326.30	32,139.38	0	32,139.38	10%
Gen Cl - Bills Pay	92,762.80	0	71,609.45	71,609.45	77%
Total claims. . . .	<del>\$419,230.48</del> 326,469.68	<del>38,281</del>	<del>71,609</del>	<del>109,790.2</del> 38,280.76	<del>26.2</del> 19.7

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 . . . . .	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 \$60,000; Assessment ordered 2-20-25  
\_\_\_\_\_  
\_\_\_\_\_

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

149

Name of State

.....Minnesota.....

1. Name of bank Farmers State Bank Town or City Moose Lake County Carlton

2. Date organized 12-28-15 Date suspended 12-16-25 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\*) 12-16-25

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>352,727.57</u>
Real estate acquired in satisfaction of debts.....	<u>13,900.00</u>
Investments.....	<u>397 43,852.36</u>
All other resources.....	<u>29,514.61</u>
Total resources.....	<u>\$439,994.54</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>\$103,247.65</u>
Time deposits, including postal savings.....	<u>271,831.05</u>
Total deposits.....	\$ <u>375,078.70</u>
Borrowings from F. R. bank.....	<u>-----</u>
Borrowings from other banks.....	<u>33,750.00</u>
All other liabilities.....	<u>1,165.84</u>
Total liabilities.....	<u><del>\$408,828.70</del> 439,994.54</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 <del>guaranty fund</del> collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims . . .	\$25,558.00	\$25,558.00	<i>o</i>	\$25,558.00	100%
Preferred claims . . .	2,073.64	2,073.64	<i>o</i>	2,073.64	100%
General claims . . .	335,444.18	117,538.28	<i>o</i>	117,538.28	35%
Gen Cl-Bills P. . .	33,750.00		\$33,750.00	33,750.00	100%
Total claims . . .	\$366,825.82	145,170	33,750	148,920	45.1
	363,175.82			145,169.92	40.

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) . . . . . <b>Frozen assets and Depleted reserve</b>	<b>X</b>	<b>X</b>

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 9-8-26    

\_\_\_\_\_  
 \_\_\_\_\_

### 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 Stevens Co St Bk Town or City Morris County Stevens
2. Date organized 4-3-06 Date suspended 12-17-29 Population of town or city\* 2750
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\*) 12-17-29

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>402,948.13</u>
Real estate acquired in satisfaction of debts.....	<u>53,839.76</u>
Investments.....	<u>115,640.46</u>
All other resources.....	<u>{ 6,618.39</u> <u>(22,521.87</u>
Total resources.....	<u><del>\$594,950.22</del> 601,568.61</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>\$165,105.94</u>
Time deposits, including postal savings.....	<u>284,827.51</u>
Total deposits.....	\$ <u>449,933.45</u>
Borrowings from F. R. bank.....	<u>---</u>
Borrowings from other banks.....	<u>90,257.75</u>
All other liabilities.....	<u>1,377.41</u>
Total liabilities.....	<u><del>\$601,568.61</del></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 <del>guaranty fund</del> collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims....	\$59,996.20	\$59,996.20	0	\$59,996.20	100%
Preferred claims....	19,238.94	19,238.94	0	19,238.94	100%
General claims....	380,493.14	38,049.31	0	38,049.31	10%
Gen Cl-Bills Pay	\$90,257.75		\$90,257.75	90,257.75	100%
Total claims.....	\$549,986.03	117,284.1	90,257.75	207,542	37.7
	459,728.28			117,284.45	25.5

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>	<b>X</b>	

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 \$50,000      Assessment ordered 3-29-30  
\_\_\_\_\_  
\_\_\_\_\_

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

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Name of State

..... Minnesota .....

- Name of bank Farmers State Bank Town or City Morristown County Rice
- Date organized 7-11-11 Date suspended 1-5-28 Population of town or city\* 750
- 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\*) 1-5-28

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>159,420.01</u>
Real estate acquired in satisfaction of debts.....	<u>38,780.94</u>
Investments.....	<sup>166</sup> <u>7,184.11</u>
All other resources.....	<u>25,185.17</u>
Total resources.....	<del>\$330,570.23</del> <u>337,744.95</u>
Capital.....	<u>\$20,000.00</u>
Surplus and undivided profits.....	<u>4,000.00</u>

Deposits:

Due to banks**.....	) \$ _____
Demand deposits, including U. S. Govt. deposits.....	) <u>77,077.68</u>
Time deposits, including postal savings.....	<u>99,897.27</u>
Total deposits.....	\$ <u>176,974.95</u>
Borrowings from F. R. bank.....	<u>---</u>
Borrowings from other banks.....	<u>31,250.00</u>
All other liabilities.....	<u>---</u>
Total liabilities.....	<del>\$207,224.95</del> <u>208,224.95</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....	\$2,344.39	\$2,344.39	✓	\$2,344.39	100%
Preferred claims....	8,521.89	8,521.89	✓	8,521.89	100%
General claims....	153,827.61	84,605.18	✓	84,605.18	55%
Gen Cl-Bills Pay	31,250.00		\$31,250.00	31,250.00	100%
Total claims... \$	195,943.89	95,471.18	31,250.00	126,721.18	64.7%
	164,693.89			95,471.46	58.4%

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>Poor paper and lack of reserve</u>	<b>X</b>	

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 \_\_\_\_\_

75% - \$15,000 - 3-26-25      \$10,000 Voluntary

100% - \$20,000 - 9-17-25      Paid 3-29-26

50% - \$10,000 - 10-18-26      Paid 1-8-27

Statutory assessment \$20,000; Assessment ordered 3-19-28

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

Name of State 185

..... Minnesota .....

1. Name of bank State Bank of Morton Town or City Morton County Renville
2. Date organized 3-12-08 Date suspended 2-23-26 Population of town or city\* 800
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\*) 2-23-26

Loans and discounts:

On real estate..... \$ \_\_\_\_\_  
 Other..... \_\_\_\_\_  
 Total loans and discounts..... \$ 118,074.02

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

Investments..... 131 12,500.00

All other resources..... 25,493.48

Total resources..... \$156,067.50

Capital..... \$25,000.00

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

Deposits:

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

Demand deposits, including U. S. Govt. deposits..... ) \$12,687.62

Time deposits, including postal savings..... 103,152.47

Total deposits..... \$ 115,840.09

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

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

All other liabilities..... 5727.41

Total liabilities..... \$115,840.09 / 56,067.50

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 . . .	\$4,639.12	\$4,639.12	0	\$4,639.12	100%
General claims . . .	111,413.71	73,754.45	0	73,754.45	<del>65%</del>
Total claims . . .	\$116,052.83	78,394.	0	78,394.	67.6

b.b.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>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 \_\_\_\_\_

Statutory assessment \$25,000; Assessment ordered 6-18-30

\_\_\_\_\_  
 \_\_\_\_\_



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 55

..... Minnesota .....

1. Name of bank State Bank of Morton Town or City Morton County Renville
2. Date organized 3-12-08 Date suspended 4-8-25 Population of town or city\* 800
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\*) 4-8-25

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>287,214.52</u>
Real estate acquired in satisfaction of debts.....	<u>20,608.00</u>
Investments.....	<u>287</u> } <u>4454.54</u>
All other resources.....	} <u>11,314.03</u>
Total resources.....	<u><del>\$318,136.55</del> 23,591.09</u>
Capital.....	<u>\$25,000.00</u>
Surplus and undivided profits.....	<u>10,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>\$60,778.08</u>
Time deposits, including postal savings.....	<u>198,276.11</u>
Total deposits.....	\$ <u>259,054.19</u>
Borrowings from F. R. bank.....	<u>----</u>
Borrowings from other banks.....	<u>29,536.90</u>
All other liabilities.....	<u>----</u>
Total liabilities.....	<u><del>\$309</del> 591.09</u>

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

Date of reopening 11-9-25

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) . . . . . <u>Frozen assets</u> . . . . .	<b>X</b>	

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 \_\_\_\_\_

None capital and surplus subscribed at  
resumption.

1303

FEDERAL RESERVE COMMITTEE ON  
BRANCH, GROUP AND CHAIN BANKING

K

**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 11

Minnesota

- Name of bank Mt. Iron First St Bk Town or City <sup>mountain</sup> Mt. Iron County St. Louis
- Date organized 11-11-16 Date suspended 9-2-21 Population of town or city\* 1800
- 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\*) 9-2-21

Loans and discounts:

On real estate..... \$ \_\_\_\_\_  
 Other..... \_\_\_\_\_  
 Total loans and discounts..... \$ 202,762.64

Real estate acquired in satisfaction of debts..... \_\_\_\_\_

Investments..... 207 4,000.00

All other resources..... 10,886.55

Total resources..... \$217,649.19

Capital..... \$15,000.00

Surplus and undivided profits..... 3,000.00

Deposits:

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

Demand deposits, including U. S. Govt. deposits..... ) \$125,882,35

Time deposits, including postal savings..... 60,010.10

Total deposits..... \$ 185,892.45

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

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

All other liabilities..... 13,756.74

Total liabilities..... ~~\$185,892.45~~ 217,649.19

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

Date of reopening 8-2-22

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>"</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) . . . . .		
Large amount of questionable village warrants	X	
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 \_\_\_\_\_

*100% Voluntary Assessment paid 8/2/22*

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

303

Name of State

..... Minnesota .....

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

2. Date organized 3-19-15 Date suspended 12-5-29 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.

about 9 AM  
10,267.97

6. Condition figures, as of (date\*) 12-5-20

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>144,240.42</u>
Real estate acquired in satisfaction of debts.....	<u>29,190.57</u>
Investments.....	<u>3,400.00</u>
All other resources.....	<u>14,074.11</u>
Total resources.....	<u><del>\$190,905.10</del> 197,490.44</u>
Capital.....	<u>\$25,000.00</u>
Surplus and undivided profits.....	<u>12,500.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>\$27,233.01</u>
Time deposits, including postal savings.....	<u>112,438.96</u>
Total deposits.....	\$ <u>139,671.97</u>
Borrowings from F. R. bank.....	_____
Borrowings from other banks.....	<u>13,300.00</u>
All other liabilities.....	<u>2,018.47</u>
Total liabilities.....	<u><del>\$197,490.44</del></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 <del>guaranty fund</del> collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims.	---				
Preferred claims.	\$1,045.74	\$1,045.74	0	\$1,045.74	100%
General claims.	130,889.10	26,437.78	15,300.00	26,437.78	20%
Gen Cl-Bills Pay.	13,300.00	0	\$13,300.00	13,300.00	100%
Total claims.	<del>145,234.84</del>	<del>26,437.78</del>	<del>15,300.00</del>	<del>42,800</del>	<del>29.1</del>

+ Redisi  
mo 9/74

131,934.84    27,483.52    27,483.52    20.8

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>POOR paper &amp; depleted reserve.</u>	<b>X</b>	

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 2-14-30  
\_\_\_\_\_  
\_\_\_\_\_

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 230

..... Minnesota .....

1. Name of bank Nelson State Bank Town or City Nelson County Douglas
2. Date organized 4-23-07 Date suspended 2-4-27 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\*) 2-4-27

Loans and discounts:

On real estate..... \$ \_\_\_\_\_  
 Other..... \_\_\_\_\_  
 Total loans and discounts..... \$ 155,701.42

Real estate acquired in satisfaction of debts..... 9,600.00

Investments..... <sup>165</sup> 8,500.00

All other resources..... } 18,908.54

Total resources..... ~~\$193,709.96~~ \$193,522.19

Capital..... \$12,000.00

Surplus and undivided profits..... 3,000.00

Deposits:

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

Demand deposits, including U. S. Govt. deposits..... ) \$39,407.07

Time deposits, including postal savings..... 139,115.12

Total deposits..... \$ 178,522.19

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

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

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

Total liabilities..... \$193,522.19

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:

	<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. . . .	\$8,029.90	\$6,676.30	✓	\$6,676.30	83%
Preferred claims. . . .	679.60	679.60	✓	679.60	100%
General claims. . . .	168,179.07	84,183.25	✓	84,183.25	50%
Total claims. . . .	\$176,888.57	91,539.	✓	91,539.	51.7

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. . . . .	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 \$12,000; 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

n  State bank

Trust company

Stock savings bank

Mutual savings bank

Private bank

Name of State 328

..... Minnesota .....

1. Name of bank State Bank of Nevis Town or City Nevis County Hubbard

2. Date organized 11-11-07 Date suspended 1-24-30 Population of town or city\* 412

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\*) 1-24-30

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>39,683.15</u>
Real estate acquired in satisfaction of debts.....	<u>4,100.00</u>
Investments.....	<sup>45</sup> <u>5,000.00</u>
All other resources.....	<u>6,471.14</u>
Total resources.....	<u>\$55,254.29</u>
Capital.....	<u>\$10,000.00</u>
Surplus and undivided profits.....	<u>-----</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>\$23,752.27</u>
Time deposits, including postal savings.....	<u>18,215.00</u>
Total deposits.....	\$ <u>41,967.27</u>
Borrowings from F. R. bank.....)	<u>---</u>
Borrowings from other banks.....	<u>2,600.00</u>
All other liabilities.....	<u>Rediscounts</u> <u>431.00</u>
Total liabilities.....	<del><u>\$44,998.27</u></del> <u>55,254.29</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 <del>guaranty fund</del> Collateral & Advance	Total payments	Per cent of payments to claims allowed
Secured claims....	\$4,718.26	\$4,718.26	0	\$4,718.26	100%
Preferred claims....	7,987.82	10.00	0	10.00	---
General claims....	28,633.85	---	0	---	---
Gen Cl-Bills P.	2,600.00	0	\$2,600.00	2,600.00	100%
Total claims....	\$43,939.93	4,728.	2,600.	7,328.	16.7
	41,339.93			4,728.26	11.4

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> .....	<b>X</b>	

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 \_\_\_\_\_

35% - \$3,500 - 4-21-24      Paid 9-9-24  
50% - \$5,000 - 11-7-25      Paid 3-19-26  
50% - \$5,000 - 7-3-29

Statutory Assessment \$10,000; Assessment ordered 4-14-30



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

223

Name of State

Minnesota

.....

1. Name of bank Far & Mer State Bank Town or City Newfolden County Marshall
2. Date organized 3-11-05 Date suspended 6-1-27 Population of town or city\* 300
3. Federal reserve district 7 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\*) 6-1-27

Loans and discounts:

On real estate..... \$ \_\_\_\_\_  
 Other..... \_\_\_\_\_  
 Total loans and discounts..... \$ 168,209.05

Real estate acquired in satisfaction of debts..... 21,914.06

Investments..... 2,891.36

All other resources..... 11,854.05

Total resources..... \$204,868.52 <sup>171</sup> 13,510.32

Capital..... \$20,000.00

Surplus and undivided profits..... 4,000.00

Deposits:

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

Demand deposits, including U. S. Govt. deposits..... ) \$37,791.11

Time deposits, including postal savings..... 132,340.61

Total deposits..... \$ 170,131.72

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

Borrowings from other banks..... 19,378.60

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

Total liabilities..... \$213,510.32

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 <del>guaranty fund</del> collateral	Total payments	Per cent of payments to claims allowed
Secured claims. . . .	\$1,803.00	\$1,803.00	0	\$1,803.00	100%
Preferred claims. . . .	5,812.75	5,812.75	0	5,812.75	100%
General claims. . . .	161,232.93	48,369.87	0	48,369.87	30%
Gen Cl-Bills Pay	19,378.60	0	\$19,378.60	19,378.60	100%
Total claims. . . .	<del>188,227.27</del> 168,848.67	<del>55,985.62</del>	<del>19,379</del>	<del>75,364.1</del> 55,985.62	<del>46.0</del> 33.1

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. . . . .		X
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 \_\_\_\_\_

Statutory assessment \$20,000; Assessment ordered 11-22-27 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

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

Name of State 52

..... Minnesota .....

1. Name of bank St Bk of New Germany Town or City New Germany County Carver

2. Date organized 8-21-05 Date suspended 2-26-25 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\*) 2-26-25

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>122,308.17</u>
Real estate acquired in satisfaction of debts.....	<u>36,606.22</u>
Investments.....	<sup>129</sup> <u>6,545.00</u>
All other resources.....	} <u>22,673.04</u> <u>22,278.74</u>
Total resources.....	<del>\$187,758.13</del> <u>188,411.17</u>
Capital.....	\$ <u>20,000.00</u>
Surplus and undivided profits.....	<u>2,915.51</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>\$40,179.16</u>
Time deposits, including postal savings.....	<u>120,816.50</u>
Total deposits.....	\$ <u>160,995.66</u>
Borrowings from F. R. bank.....	-----
Borrowings from other banks.....	<u>4,500.00</u>
All other liabilities.....	-----
Total liabilities.....	<del>\$165,495.66</del> <u>188,411.17</u>

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

Date of reopening 6-1-26

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>65%</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 . . . . .		
Heavy withdrawals of deposits . . . . .		
Failure of affiliated institution (Name) . . . . .		
Name of correspondent (Name) . . . . .		
Failure of large debtor (Name) . . . . .		
Other causes, (specify) . . . . . <b>Depleted reserve</b>	<b>X</b>	

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 \_\_\_\_\_

**\$19,000 Paid 8-20-24**

*New Capital and surplus at closing.*

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

79

Name of State

..... Minnesota .....

1. Name of bank State Bank of New London Town or City New London County Kandiyohi
2. Date organized 5-13-1890 Date suspended 1-16-28 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\*) 1-16-28

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>349,580.76</u>
Real estate acquired in satisfaction of debts.....	<u>71,686.01</u>
Investments.....	<u>382 32,228.73</u>
All other resources.....	<u>8,727.03</u> <u>36,933.01</u>
Total resources.....	<u><del>\$490,428.51</del> 499,155.54</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>49,352.12</u>
Time deposits, including postal savings.....	<u>406,803.42</u>
Total deposits.....	\$ <u>456,155.54</u>
Borrowings from F. R. bank.....	<u>---</u>
Borrowings from other banks.....	<u>13,000.00</u>
All other liabilities.....	<u>---</u>
Total liabilities.....	<u><del>\$499,155.54</del></u>

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

Date of reopening 3-26-28

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>60%</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>Closed for purpose of reorganization</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 12070 paid 3/26/28.

### 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

27

..... Minnesota .....

1. Name of bank New Munich State Bank Town or City New Munich County Stearns
2. Date organized 1-8-08 Date suspended 11-26-23 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\*) 11-26-23

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>310,966.46</u>
Real estate acquired in satisfaction of debts.....	_____
Investments.....	_____
All other resources.....	<u>311</u> } <u>1,479.69</u> <u>21,606.21</u>
Total resources.....	<u><del>\$332,572.67</del> 34,052.36</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>39,122.29</u>
Time deposits, including postal savings.....	<u>269,930.07</u>
Total deposits.....	\$ <u>309,052.36</u>
Borrowings from F. R. bank.....	_____
Borrowings from other banks.....	_____
All other liabilities.....	_____
Total liabilities.....	<u><del>\$334,052.36</del></u>

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

Date of reopening 2-26-25

Name under which reopened the same

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ <u>None</u>	_____
Preferred claims.....	<u>None</u>	_____
General claims.....	<u>-----</u>	<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. . . . .		
Defalcation . . . . .		
Heavy withdrawals of deposits . . . . .		
Failure of affiliated institution (Name) . . . . .		
Name of correspondent (Name) . . . . .		
Failure of large debtor (Name) . . . . .		
Other causes, (specify) . . . . . <u>Montana investments</u>	<b>X</b>	

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 \_\_\_\_\_

Now capital & surplus subscribed at reopening.

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 184

..... Minnesota .....

1. Name of bank First State Bank Town or City New York Mills County Otter Tail
2. Date organized 9-12-03 Date suspended 5-21-26 Population of town or city\* 800
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.....	\$ <u>222,608.87</u>
Real estate acquired in satisfaction of debts.....	<u>24,662.88</u>
Investments.....	<sup>237</sup> <u>13,529.51</u>
All other resources.....	<u>{ 3,998.19</u> <u>14,394.68</u>
Total resources.....	<del>\$275,195.94</del> <u>279,194.13</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>\$81,628.94</u>
Time deposits, including postal savings.....	<u>128,726.68</u>
Total deposits.....	\$ <u>210,355.62</u>
Borrowings from F. R. bank.....	<u>-----</u>
Borrowings from other banks.....	<u>30,248.00</u>
All other liabilities.....	<u>13,590.51</u>
Total liabilities.....	<u>\$279,194.13</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 <del>guaranty fund</del> collateral	Total payments	Per cent of payments to claims allowed
Secured claims....	\$10,776.84	\$10,776.84	0	\$10,776.84	100%
Preferred claims....	16,299.22	16,299.22	0	16,299.22	100%
General claims....	188,153.40	75,812.88	0	75,812.88	40%
Gen 01 - Bills Pay	30,248.00	0	\$30,248.00	30,248.00	100%
Total claims....	\$245,477.46	102,829.	30,248.	133,137.	54.2
	215,229.46			102,888.94	

47.8

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 . . . . .	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 \_\_\_\_\_

100% - \$25,000 - 3-4-24      See Exam 12-18-24

Statutory assessment \$25,000; Assessment ordered 12-18-26



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 47

Minnesota

1. Name of bank Far & Mer State Bank Town or City New York Mills County Otter Tail
2. Date organized 1-14-16 Date suspended 3-7-24 Population of town or city\* 800
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\*) 3-7-24

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>160,345.48</u>
Real estate acquired in satisfaction of debts.....	<u>18,157.29</u>
Investments.....	<u>160</u> <u>2,895.46</u>
All other resources.....	<u>34,592.21</u>
Total resources.....	<u><del>\$213,094.98</del> 15,990.44</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>\$36,575.52</u>
Time deposits, including postal savings.....	<u>144,456.95</u>
Total deposits.....	\$ <u>181,032.47</u>
Borrowings from F. R. bank.....	<u>-----</u>
Borrowings from other banks.....	<u>4,957.97</u>
All other liabilities.....	<u>-----</u>
Total liabilities.....	<u><del>\$215,990.44</del></u>

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

Date of reopening 9-20-24

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>66 2/3%</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> . . . . .	<b>X</b>	

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.  
 \_\_\_\_\_  
 \_\_\_\_\_

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

50

Name of State

..... Minnesota .....

1. Name of bank Far & Mer State Bank Town or City New Ulm County Brown

2. Date organized 11-12-14 Date suspended 7-26-24 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\*) 7-26-24

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>541,516.39</u>
Real estate acquired in satisfaction of debts.....	<u>39,253.37</u>
Investments.....	<sup>536</sup> <u>13,500.00</u>
All other resources.....	<u>39,737.67</u>
Total resources.....	<u>\$634,007.43</u>
Capital.....	<u>\$50,000.00</u>
Surplus and undivided profits.....	<u>17,000.00</u>

Deposits:

Due to banks**.....	) \$ _____
Demand deposits, including U. S. Govt. deposits.....	) <u>\$78,446.31</u>
Time deposits, including postal savings.....	<u>433,111.97</u>
Total deposits.....	\$ <u>511,558.28</u>
Borrowings from F. R. bank.....	_____
Borrowings from other banks.....	<u>14,500.00</u>
All other liabilities.....	<u>40,949.15</u>
Total liabilities.....	<u><del>\$526,058.28</del> 634,007.43</u>

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

Date of reopening 12-6-24

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>35%</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. <u>(Montana investments)</u> .....	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 \_\_\_\_\_

\$50,000 - Paid 1-8-25 100% assessment of prop.

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 260

Minnesota

.....

1. Name of bank State Bk of Nielsville Town or City Nielsville County Polk

2. Date organized 7-15-04 Date suspended 11-8-28 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.

*8,000 Long  
In note inside*

6. Condition figures, as of (date\*) 11-8-28

Loans and discounts:

On real estate..... \$ \_\_\_\_\_  
 Other..... \_\_\_\_\_  
 Total loans and discounts..... \$ 105,260.30

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

Investments..... 16,623.10

All other resources..... 6,285.13

Total resources..... ~~\$128,168.53~~ 135,351.38

Capital..... \$20,000.00

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

Deposits:

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

Demand deposits, including U. S. Govt. deposits..... ) \$37,714.15

Time deposits, including postal savings..... 60,937.23

Total deposits..... \$ 98,651.38 ✓

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

Borrowings from other banks..... 11,700.00

All other liabilities..... ---

Total liabilities..... ~~\$136,351.38~~ 110,351.38 ✓

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....	\$7,236.00*	\$7,236.00	0	\$7,236.00	100%
Preferred claims....	3,902.52	3,902.52	0	3,902.52	100%
General claims....	95,403.91	9,507.97	0	9,507.97	10%
Gen Cl-Bills Pay.	11,700.00	0	\$11,700.00	11,700.00	100%
Total claims..	\$118,242.43	20,646.49	11,700.00	32,346.49	27.4
	106,542.43	20,646.49		20,646.49	19.4

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....					

\* Preferred claims in this bank not represented by deposits but are for unremitted tax collections, seed grain notes, rentals and salary

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> . . . . .	<b>X</b>	

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 - 12-1-26      Paid 1-24-27

Statutory assessment \$20,000; Assessment ordered 2-1-29

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 375

..... Minnesota .....

1. Name of bank Farmers State Bank Town or City North Branch County Chisago
2. Date organized 9-3-15 Date suspended 11-29-26 Population of town or city\* 800
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\*) 11-29-26

Loans and discounts:

On real estate . . . . . \$ \_\_\_\_\_

Other . . . . . \_\_\_\_\_

Total loans and discounts . . . . . \$ 37,796.21

Real estate acquired in satisfaction of debts . . . . . 10,314.11

Investments . . . . . 4,000.00

All other resources . . . . . 1,910.76  
17,228.65

Total resources . . . . . ~~\$69,338.97~~ 71,749.73

Capital . . . . . \$ 18,000.00

Surplus and undivided profits . . . . . 1,000.00

Deposits:

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

Demand deposits, including U. S. Govt. deposits . . . . . ) \$21,093.97

Time deposits, including postal savings . . . . . 27,186.78

Total deposits . . . . . \$ 48,280.75

Borrowings from F. R. bank . . . . . \_\_\_\_\_

Borrowings from other banks . . . . . 3,968.98

All other liabilities . . . . . \_\_\_\_\_

Total liabilities . . . . . ~~\$71,249.73~~

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? \_\_\_\_\_ 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 3-28-30

Collections:

From liquidation of assets.....	\$ <u>34,831.45</u>
From assessments on shareholders.....	<u>7,590.00</u>
Other collections (explain) <u>Int. on daily bal &amp; claim</u>	<u>454.99</u>
Total collections.....	<u>\$42,876.44</u>

Offsets to claim (loans paid, etc.)..... \$ 2,372.09

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from <del>guaranty fund</del> collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims....	\$4,154.49	\$4,154.49	✓	\$4,154.49	100%
Preferred claims....	4,275.28	4,275.28	✓	4,275.28	100%
General claims....	36,291.86	24,175.21	✓	24,175.21	66.2%
Gen Cl - Bills Pay	3,968.98		\$3,968.98	3,968.98	100%
Total claims....	<del>\$48,690.61</del>	<del>32,605.</del>	<del>3,968.</del>	<del>36,544.</del>	<del>751</del>
	44,721.63			32,604.98	72.9



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 . . . . .		
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) . . . . . <b>Depleted reserve</b>	<b>X</b>	

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 \_\_\_\_\_

25% - \$6,250 - 4-19-24    \$6,175 Paid 9-25-24

Statutory assessment \$18,000; Assessment ordered 7-16-27

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 76

.....  
Minnesota  
.....

1. Name of bank Peoples State Bank Town or City North Mankato County Blue Earth
2. Date organized 9-16-12 Date suspended 2-14-27 Population of town or city\* 3,200
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\*) 2-14-27

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ 109,577.09
Real estate acquired in satisfaction of debts.....	9,857.35
Investments.....	<sup>113</sup> 3,000.00
All other resources.....	15,269.67
Total resources.....	\$137,704.11
Capital.....	\$20,000.00
Surplus and undivided profits.....	4,000.00

Deposits:

Due to banks**.....	) \$ _____
Demand deposits, including U. S. Govt. deposits.....	) \$55,427.87
Time deposits, including postal savings.....	47,728.96
Total deposits.....	\$ 103,156.83
Borrowings from F. R. bank.....	----
Borrowings from other banks.....	10,000.00
All other liabilities.....	547.28
Total liabilities.....	\$113,156.83
	<u>137,704.11</u>

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

Date of reopening 4-19-27

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.....	-----	25%
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 12070 paid on  
the reopening date 4/19/27  
 \_\_\_\_\_



### 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 382

..... Minnesota .....

1. Name of bank Security State Bank Town or City North Redwood County Redwood
2. Date organized 4-28-08 Date suspended 10-21-27 Population of town or city\* 176
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\*) 10-21-27

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>98,782.07</u>
Real estate acquired in satisfaction of debts.....	<u>7,753.20</u>
Investments.....	<u>12,000.00</u>
All other resources.....	<u>16,281.16</u>
Total resources.....	<u><del>\$134,816.43</del> 135,764.63</u>
Capital.....	<u>\$10,000.00</u>
Surplus and undivided profits.....	<u>634.64</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>\$34,202.75</u>
Time deposits, including postal savings.....	<u>90,427.24</u>
Total deposits.....	\$ <u>124,629.99</u>
Borrowings from F. R. bank.....	_____
Borrowings from other banks.....	_____
All other liabilities.....	_____
Total liabilities.....	<u><del>\$124,629.99</del></u> <u>135,764.63</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....					
General claims....					
Total claims....					

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

Date liquidation was completed 10-9-30

Collections:

From liquidation of assets.....	\$ <u>104,617.09</u>
From assessments on shareholders.....	<u>9,500.00</u>
Other collections (explain) <u>Int on daily bal</u> .....	<u>1,064.50</u>
Total collections.....	<u>\$115,181.59</u>

Offsets to claim (loans paid, etc.)..... \$ \$9,891.56

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....	\$3,402.38	\$3,402.38	0	\$3,402.38	100%
Preferred claims....	166.81	166.81	0	166.81	100%
General claims....	117,207.81	105,076.79	0	105,076.79	89.65%
Total claims... \$	<u>120,777.00</u>	<u>108,646.</u>	<u>0</u>	<u>108,646.</u>	<u>90.0</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? Yes If so, give dates and amounts of all assessments \_\_\_\_\_

\$10,000 - 10-20-25      Paid 2-3-26 \_\_\_\_\_

Statutory assessment \$10,000; Assessment ordered 2-21-28 \_\_\_\_\_

### 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 349

..... Minnesota .....

1. Name of bank Northcote State Bank Town or City Northcote County Kittson
2. Date organized 1-10-18 Date suspended 1-20-23 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\*) 1-20-23

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>62,295.67</u>
Real estate acquired in satisfaction of debts.....	<u>3,722.05</u>
Investments.....	<u>13.51</u>
All other resources.....	<u>1,562.04</u> <u>5,792.22</u>
Total resources.....	<del>\$71,823.45</del> <u>73,385.49</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>\$7,289.98</u>
Time deposits, including postal savings.....	<u>30,595.51</u>
Total deposits.....	\$ <u>37,885.49</u>
Borrowings from F. R. bank.....	_____
Borrowings from other banks.....	<u>23,500.00</u>
All other liabilities.....	_____
Total liabilities.....	<del>\$71,823.45</del> <u>73,385.49</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:

	<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 11-2-29

Collections:

From liquidation of assets..... \$ 11,742.88

From assessments on shareholders..... 6,575.86

Other collections (explain) Int. on daily bal...... 464.39

Total collections..... \$18,783.13

Offsets to claim (loans paid, etc.)..... \$ 315.51

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 . . . .	\$79.22	\$79.22	<i>✓</i>	\$79.22	100%
General claims <i>Gen Cl-Bills Pay*</i> . . . .	36,903.75	12,343.58	<i>✓</i>	12,343.58	33.4%
Total claims . . . .	\$36,982.97	12,423-	<i>✓</i>	12,423	33.6

\* Collateral amounting to \$32,523.56 to secure Bills Payable of \$21,000.00 foreclosed upon. Balance of B.P. for \$2,500.00 filed as General Claim

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 10-25-24 \_\_\_\_\_  
\_\_\_\_\_

K

### 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 83

..... Minnesota .....

1. Name of bank First State Bank Town or City Northome County Koochiching
2. Date organized 6-1-03 Date suspended 5-18-29 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\*) 5-18-29

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>45,289.61</u>
Real estate acquired in satisfaction of debts.....	<u>16,504.62</u>
Investments.....	<sup>45</sup> <u>-----</u>
All other resources.....	<u>8,258.33</u>
Total resources.....	<u>\$70,052.56</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>\$24,498.41</u>
Time deposits, including postal savings.....	<u>25,539.98</u>
Total deposits.....	\$ <u>50,038.39</u>
Borrowings from F. R. bank.....	<u>-----</u>
Borrowings from other banks.....	<u>5,000.00</u>
All other liabilities.....	<u>2,014.17</u>
Total liabilities.....	<del><u>\$55,038.39</u></del> <u>70,052.56</u>

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

Date of reopening 11-1-29

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>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>Lack of reserve &amp; poor paper</u> . . . . .	<b>X</b>	

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% - \$5,000 - 10-5-26 - Paid 3-4-27

100% - \$10,000 - 5-25-28 Paid 7-5-28

120% Voluntary assessment paid 11/1/29

