

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

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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

318

..... Minnesota

1. Name of bank Oak Park State Bank Town or City Oak Park County Benton

2. Date organized 10-1-13 Date suspended 9-12-30 Population of town or city* 100

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

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

Outside city of parent bank** ✓

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

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

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

6. Condition figures, as of (date*) 9-12-30

Loans and discounts:

On real estate.....	\$	_____
Other.....		_____
Total loans and discounts.....	\$	<u>21,016.14</u>
Real estate acquired in satisfaction of debts.....		<u>5,593.82</u>
Investments.....		<u>27 6,000.00</u>
All other resources.....		<u>10,415.95</u>
Total resources.....		<u>\$43,025.91</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>19,836.18</u>
Time deposits, including postal savings.....		<u>10,273.89</u>
Total deposits.....	\$	<u>30,110.07</u>
Borrowings from F. R. bank.....		<u>---</u>
Borrowings from other banks.....		<u>---</u>
All other liabilities.....		<u>915.84</u>
Total liabilities.....		<u>\$30,110.07</u>
		<u>43,025.91</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....	\$5,598.52	\$5,598.52	0	\$5,598.52	100%
Preferred claims....	4,887.20	43.33	0	43.33	.8 ---
General claims....	20,141.56	----	0	----	----
Total claims....	\$30,627.28	5642.	0	5642.	18.4

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 & 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 11-8-30

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

222
 Minnesota

1. Name of bank Far & Mer State Bank Town or City Odessa County Big Stone
2. Date organized 6-1-10 Date suspended 1-4-27 Population of town or city* 271
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*) 1-4-27

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>99,117.17</u>
Real estate acquired in satisfaction of debts.....	<u>35,497.99</u>
Investments.....	<u>218.01</u>
All other resources.....	<u>5,522.04</u>
Total resources.....	<u>\$140,355.21</u> <u>141,338.98</u>
Capital.....	<u>\$25,000.00</u>
Surplus and undivided profits.....	<u>2,000.00</u>
Deposits:	
Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>24,425.72</u>
Time deposits, including postal savings.....	<u>52,444.69</u>
Total deposits.....	\$ <u>76,870.41</u>
Borrowings from F. R. bank.....	<u>---</u>
Borrowings from other banks.....	<u>17,280.00</u>
All other liabilities.....	<u>20,188.57</u>
Total liabilities.....	<u>\$144,338.98</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 advance and collateral	Total payments	Per cent of payments to claims allowed
Secured claims. . . .	-----				
Preferred claims. . .	\$98.21	\$98.21	0	\$98.21	100%
General claims. . . .	76,200.56	34,716.25	0	34,716.25	45%
Gen Cl-Bills Pay	17,280.00	1,671.48	15,608.52	17,280.00	100%
Total claims. . . .	\$93,578.77	36,486.	15,609.	52,095	55.7
	76,298.77			34,814.46	45.6

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

Date liquidation was completed _____

Collections:

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

From assessments on shareholders..... _____

Other collections (explain)..... _____

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

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

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

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

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

If so, state what industry or type of agriculture_____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspen-
sion?_____

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 10-25-27

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

233

..... Minnesota

1. Name of bank Far & Mer State Bank Town or City Ogilvie County Kanabec
2. Date organized 9-16-15 Date suspended 1-25-27 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.

*claims 16 M short
19 M accounted for*

6. Condition figures, as of (date*) 1-25-27

Loans and discounts:

On real estate.....	\$	
Other.....		
Total loans and discounts.....	\$	118,531.98
Real estate acquired in satisfaction of debts.....		15,667.51
Investments.....		6,021.99
All other resources.....		15,934.17
Total resources.....		\$156,155.65
Capital.....		\$10,000.00
Surplus and undivided profits.....		5,000.00

Deposits:

Due to banks**.....)	\$	
Demand deposits, including U. S. Govt. deposits.....)		\$75,321.86
Time deposits, including postal savings.....		46,930.81
Total deposits.....	\$	122,252.67
Borrowings from F. R. bank.....		---
Borrowings from other banks.....		15,300.00
All other liabilities.....		3,602.98
Total liabilities.....		\$156,155.65

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

Date of reopening _____

Name under which reopened _____

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

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

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

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

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

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

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

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims....	\$2,261.54	\$2,261.54	--	\$2,261.54	100%
Preferred claims....	24,151.82	11,909.52	--	11,909.52	49%
General claims....	80,549.32	---	--	---	---
Gen Cl-Bills P.	15,300.00	---	\$15,300.00	15,300.00	100%
Total claims....	\$122,262.68	\$14,171.06	\$15,300.00	\$29,471.06	24.1%

106962.68 14171.06 14171.06 13.2

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....					

10M Deposit School District #3 secured by collateral - No claim filed
 Suit brought and collateral returned to bank
 9M accounted for by unclaimed deposits and offsets

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 suspen-
sion? _____

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 7-25-27 _____

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

96

.....Minnesota.....

1. Name of bank State Bank of Ogilvie Town or City Ogilvie County Kanabec
2. Date organized 10-10-05 Date suspended 12-11-23 Population of town or city* 500
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*) 12-11-23

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>381,211.48</u>
Real estate acquired in satisfaction of debts.....	<u>20,202.19</u>
Investments.....	<u>1,372.29</u>
All other resources.....	<u>27,373.57</u>
Total resources.....	<u>\$430,159.53</u>
Capital.....	<u>\$50,000.00</u>
Surplus and undivided profits.....	<u>---</u>

Deposits:

Due to banks**.....	\$ _____
Demand deposits, including U. S. Govt. deposits.....	<u>\$95,638.96</u>
Time deposits, including postal savings.....	<u>138,599.80</u>
Total deposits.....	\$ <u>234,238.76</u>
Borrowings from F. R. bank.....	<u>-----</u>
Borrowings from other banks.....	<u>138,466.31</u>
All other liabilities.....	<u>{ 5,954.46</u> <u>1,500.00</u>
Total liabilities.....	<u>\$374,205.07</u> <u>130,159.53</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.....	-----	o	o	o	o
Preferred claims.....	\$23,566.96	\$413.40	o	\$413.40	2%
General claims.....	202,234.29	-----	o	-----	-----
Gen C1-Bills P. 138,466.31					
Total claims.....	\$364,267.56	413.40	\$128,230.21	128,230.21	93%
	225,801.25		128,230	128,644	35.3
				413.40	.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>Depleted reserve</u>	X	

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

If so, state what industry or type of agriculture _____

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

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

Statutory assessment \$50,000; Assessment ordered 9-18-25 _____

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

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Type of bank reported—check appropriate one of the following

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

Name of State

301

Minnesota

1. Name of bank First State Bank Town or City Oklee County Red Lake
2. Date organized 8-15-10 Date suspended 6-15-29 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.

6. Condition figures, as of (date*) 6-15-29

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>120,098.43</u>
Real estate acquired in satisfaction of debts.....	<u>17,556.09</u>
Investments.....	<u>143 23,421.16</u>
All other resources.....	<u>{ 835.81</u> <u>18,578.00</u>
Total resources.....	<u>\$179,653.68 180,489.49</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>\$47,239.50</u>
Time deposits, including postal savings.....	<u>113,249.99</u>
Total deposits.....	\$ <u>160,489.49</u>
Borrowings from F. R. bank.....	<u>----</u>
Borrowings from other banks.....	<u>----</u>
All other liabilities.....	<u>----</u>
Total liabilities.....	<u><u>\$180,489.49</u></u>

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

Date of reopening _____

Name under which reopened _____

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

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

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

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

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

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

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

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims. . . .	\$20,677.20	\$20,677.20	0	\$20,677.20	100%
Preferred claims. . .	6,968.66	6,968.66	0	6,968.66	100%
General claims. . . .	128,483.30	51,400.53	0	51,400.53	40%
Total claims. . . .	\$156,129.16	79,046.	0	79,046.	506

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 suspen-
sion? _____

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 _____

\$6,000 - 5-8-29

Statutory liability \$15,000 Assessment ordered August 27, '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

376

..... Minnesota

1. Name of bank Farmers State Bank Town or City Olivia County Renville
2. Date organized 5-11-15 Date suspended 4-29-26 Population of town or city* 1,600
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

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

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

6. Condition figures, as of (date*) 4-29-26

Loans and discounts:

On real estate.....	\$	_____
Other.....		_____
Total loans and discounts.....	\$	<u>63,463.43</u>
Real estate acquired in satisfaction of debts.....		<u>17,115.80</u>
Investments.....		<u>1,345.90</u>
All other resources.....		<u>7,806.07</u>
Total resources.....		<u>\$88,385.30 89,731.20</u>
Capital.....		<u>\$15,000.00</u>
Surplus and undivided profits.....		<u>5,500.00</u>

Deposits:

Due to banks**.....)	\$	_____
Demand deposits, including U. S. Govt. deposits.....)		<u>\$39,843.93</u>
Time deposits, including postal savings.....		<u>23,178.77</u>
Total deposits.....	\$	<u>63,022.70</u>
Borrowings from F. R. bank.....		<u>---</u>
Borrowings from other banks.....		<u>6,208.50</u>
All other liabilities.....		<u>---</u>
Total liabilities.....		<u>\$89,731.20</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 10-14-30

Collections:

From liquidation of assets.....	\$ 44,657.38
From assessments on shareholders.....	512.50
Other collections (explain) <u>Int on daily bal</u>	608.99
Total collections.....	<u>\$45,778.87</u>

Offsets to claim (loans paid, etc.)..... \$696.49

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims....	-----				
Preferred claims....	\$23,123.75	\$23,123.75	0	\$23,123.75	100%
General claims....	42,478.41	4,460.23	0	4,460.23	10.5%
Gen Cl-Bills Pay	6,208.50	0	6,208.50	6,208.50	100%
Total claims....	<u>\$71,810.66</u>	<u>27,584.</u>	<u>6,208.</u>	<u>27,583.98</u>	<u>47.1</u>
	65,602.16				42.0

11. Causes of suspension:

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

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

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

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspen-
sion? _____

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 7-24-26

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

91

.....Minnesota.....

1. Name of bank First State Bank Town or City Orleans County Kittson
2. Date organized 9-14-04 Date suspended 12-28-23 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*) 12-28-23

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>121,283.59</u>
Real estate acquired in satisfaction of debts.....	<u>11,353.27</u>
Investments.....	<u>12/ ---</u>
All other resources.....	<u>5,049.27</u>
Total resources.....	<u>\$137,686.13</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>\$29,230.36</u>
Time deposits, including postal savings.....	<u>52,663.01</u>
Total deposits.....	\$ <u>81,893.37</u>
Borrowings from F. R. bank.....	<u>----</u>
Borrowings from other banks.....	<u>37,658.65</u>
All other liabilities.....	<u>134.11</u>
Total liabilities.....	<u><u>\$119,552.03</u></u> <u>137,686.13</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 guaranty fund collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims....	-----	o	o	o	o
Preferred claims....	\$3,697.65	\$3,697.65	o	\$3,697.65	100%
General claims....	77,301.97	19,271.96	o	19,271.96	25%
Gen Cl-Bills P.	37,914.31		\$37,914.31	37,914.31	100%
Total claims..	\$118,913.93	22,970-	37,914-	60,884-	51%
	80,999.62			22,969.61	28.4

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

Date liquidation was completed _____

* Collections:

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

From assessments on shareholders..... _____

Other collections (explain)..... _____

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

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

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

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

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

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspen-
sion? _____

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

Statutory assessment \$15,000; Assessment ordered 12-8-25

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

26

.....Minnesota.....

1. Name of bank Oronoco State Bank Town or City Oronoco County Olmsted
2. Date organized 9-2-13 Date suspended 7-6-23 Population of town or city* 275
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

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

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

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

Loans and discounts:

On real estate.....	\$	
Other.....		
Total loans and discounts.....	\$	51,542.22
Real estate acquired in satisfaction of debts.....		---
Investments.....		52 100.00
All other resources.....		10,067.56
Total resources.....		\$61,709.78
Capital.....		\$10,000.00
Surplus and undivided profits.....		2,000.00

Deposits:

Due to banks**.....)	\$	
Demand deposits, including U. S. Govt. deposits.....)		\$16,472.18
Time deposits, including postal savings.....		30,046.30
Total deposits.....	\$	46,518.48
Borrowings from F. R. bank.....		---
Borrowings from other banks.....		3,000.00
All other liabilities.....		191.30
Total liabilities.....		\$49,518.48 4,709.78

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

Date of reopening 12-17-23

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.....	-----	66 2/3%
Total.....		

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

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

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

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

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

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

(Amounts in dollars)

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

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

Date liquidation was completed _____

Collections:

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

From assessments on shareholders..... _____

Other collections (explain)..... _____

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

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

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

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

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

If so, state what industry or type of agriculture_____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspen-
sion?_____

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_____

\$2,500 - Paid - 1-1-26

\$3,500 - Paid - 5-21-26

Voluntary Assessment 150% paid 12/17/23

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

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Type of bank reported—check appropriate one of the following

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

Name of State

202

Minnesota

1. Name of bank Ortonville State Bank Town or City Ortonville County Big Stone
2. Date organized 5-20-14 Date suspended 1-11-26 Population of town or city* 2000
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*) 1-11-26

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>116,543.76</u>
Real estate acquired in satisfaction of debts.....	<u>26,901.80</u>
Investments.....	<u>473.35</u>
All other resources.....	<u>16,168.70</u>
	<u>268.99</u>
Total resources.....	<u>\$160,087.61</u> <u>160,356.60</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>\$53,716.32</u>
Time deposits, including postal savings.....	<u>67,446.14</u>
Total deposits.....	\$ <u>121,162.46</u>
Borrowings from F. R. bank.....	<u>----</u>
Borrowings from other banks.....	<u>14,000.00</u>
All other liabilities.....	<u>194.14</u>
Total liabilities.....	<u>\$160,356.60</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. . .	\$111.10	\$111.10	0	\$111.10	100%
General claims. . .	15,537.61	28,884.40	0	28,884.40	25%
Gen Cl-Bills P. . .	14,000.00		\$14,000.00	14,000.00	100%
Total claims. \$1	29,648.71	28,996.	14,000.	42,996.	33.2
	115,648.71			28,995.50	25.1

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

Date liquidation was completed _____

Collections:

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

From assessments on shareholders..... _____

Other collections (explain)..... _____

Total collections..... _____

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

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

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

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

If so, state what industry or type of agriculture _____

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

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

Voluntary 16% - \$3200 - Paid 9-26-24

Statutory assessment \$20,000; Assessment ordered 9-11-26

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

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Type of bank reported—check appropriate one of the following

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

Name of State

198

..... Minnesota

1. Name of bank Osakis State Bank Town or City Osakis County Douglas
2. Date organized 3-16-1900 Date suspended 3-16-26 Population of town or city* 1,480
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*) 3-16-26

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ 412,842.95
Real estate acquired in satisfaction of debts.....	45,091.58
Investments.....	416 2,500.00
	{ 11,711.78
All other resources.....	{ 19,789.68
Total resources.....	\$ 480,224.31 491,435.99
Capital.....	\$40,000.00
Surplus and undivided profits.....	10,000.00

Deposits:

Due to banks**.....) \$ _____
Demand deposits, including U. S. Govt. deposits.....	) \$93,464.24
Time deposits, including postal savings.....	305,242.39
Total deposits.....	\$ 398,706.63
Borrowings from F. R. bank.....	---
Borrowings from other banks.....	42,729.36
All other liabilities.....	---
Total liabilities.....	\$ 491,435.99

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

Date of reopening _____

Name under which reopened _____

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

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

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

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

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

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

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

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims. . . .	-----				
Preferred claims. . .	\$15,590.04	\$15,590.04	0	\$15,590.04	100%
General claims. . . .	365,315.85	127,348.22	0	127,348.22	35%
Gen Cl-Bills Pay	42,729.36	0	\$42,729.36	42,729.36	100%
Total claims. . . .	\$423,635.25	142,938.26	42,729.36	185,668.26	43.8
	380,905.89			142,938.26	37.5

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>Frozen assets & depleted reserve</u>	X	

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

If so, state what industry or type of agriculture_____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspen-
sion?_____

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_____

\$41,200 Paid 12-13-24

Statutory assessment \$40,000; Assessment ordered 9-7-26

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

225
Minnesota

1. Name of bank Citizens State Bank Town or City Oslo County Marshall
2. Date organized 8-22-05 Date suspended 12-1-27 Population of town or city* 365
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*) 12-1-27

Loans and discounts:

On real estate.....	\$	_____
Other.....		_____
Total loans and discounts.....	\$	153,828.54
Real estate acquired in satisfaction of debts.....		51,143.11
Investments.....		154 <u>8,748.85</u>
All other resources.....		<u>12,899.11</u>
Total resources.....		\$217,870.76 <u>26,619.61</u>
Capital.....		\$20,000.00
Surplus and undivided profits.....		15,000.00
Deposits:		
Due to banks**.....	\$	_____
Demand deposits, including U. S. Govt. deposits.....		\$61,104.59
Time deposits, including postal savings.....		80,583.10
Total deposits.....	\$	141,687.69
Borrowings from F. R. bank.....		---
Borrowings from other banks.....		49,931.92
All other liabilities.....		--
Total liabilities.....		\$26,619.61

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	Total payments	Per cent of payments to claims allowed
Secured claims....	-----				
Preferred claims....	\$7,804.29	\$4,914.15	0	\$4,914.15	63%
General claims....	125,685.76	-----	0	-----	-----
Gen C1-Bills Pay	49,931.92	0	\$35,854.32	35,854.32	72%
Total claims....	\$183,421.97	4,914.15	35,854.32	40,768.67	22.2%
	133,490.05			4,914.15	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)..... 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 suspen-
sion?_____

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 - 11-28-24 Paid 1-22-25

50% - \$10,000 - 11- 3-25 Paid 3-31-26

50% - \$10,000 - 2-10-27 Paid 5-28-27

Statutory assessment \$20,000; Assessment ordered 5-21-28

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

352

..... Minnesota

1. Name of bank First State Bank Town or City Oslo County Marshall
2. Date organized 9-11-05 Date suspended 3-3-23 Population of town or city* 365
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*) 3-3-23

Loans and discounts:

On real estate.....	\$	_____
Other.....		_____
Total loans and discounts.....	\$	<u>142,916.38</u>
Real estate acquired in satisfaction of debts.....		<u>2,242.93</u>
Investments.....		<u>-----</u>
All other resources.....		<u>5,075.54</u>
Total resources.....	\$	<u>150,234.85</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>19,709.80</u>
Time deposits, including postal savings.....		<u>47,752.91</u>
Total deposits.....	\$	<u>67,462.71</u> ✓
Borrowings from F. R. bank.....		<u>-----</u>
Borrowings from other banks.....		<u>46,586.31</u>
All other liabilities.....		<u>65.25</u>
Total liabilities.....	\$	<u>26,120.58 = Radio</u>
		<u>140,169.60 150,734.85 ✓</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:

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

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

(Amounts in dollars)

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

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

Date liquidation was completed 1-4-30

Collections:

From liquidation of assets.....	\$ <u>45,331.86</u>
From assessments on shareholders.....	<u>7,085.00</u>
Other collections (explain) <u>Claim and int. on bal...</u>	<u>741.43</u>
Total collections.....	<u>\$53,158.29</u>

Offsets to claim (loans paid, etc.)..... \$ 73.54

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from collateral advance &	Total payments	Per cent of payments to claims allowed
Secured claims....	-----	--	--	--	--
Preferred claims....	\$3,072.09	\$3,072.09	--	\$3,072.09	100%
General claims....	62,187.53	2,512.38	--	2,512.38	4.04%
Gen Cl-Bills Pay	72,706.89	2,231.17	\$37,115.85	39,347.02	54%
Total claims..	\$137,966.51	7,816.	37,116.	44,931.	33%

65259.62

5584.47

5584.47

8.56

Gen Cl-Bills Pay
& Redis.

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 suspen-
sion?_____

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_____

\$9600 - Paid - 1-16-23

Statutory assessment \$10,000; Assessment ordered 5-24-25

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

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Type of bank reported—check appropriate one of the following

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

Name of State

325

..... Minnesota

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

2. Date organized 3-25-08 Date suspended 11-1-30 Population of town or city* 285

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

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

Outside city of parent bank** ✓

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

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

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

6. Condition figures, as of (date*) 11-1-30

Loans and discounts:

On real estate.....	\$	
Other.....		
Total loans and discounts.....	\$	61,369.95
Real estate acquired in satisfaction of debts.....		6,464.92
Investments.....		10,000.00
All other resources.....		9,984.82
Total resources.....		\$87,819.69
Capital.....		\$15,000.00
Surplus and undivided profits.....		2,000.00

Deposits:

Due to banks**.....)	\$	
Demand deposits, including U. S. Govt. deposits.....)		\$27,465.50
Time deposits, including postal savings.....		28,790.38
Total deposits.....	\$	56,255.88
Borrowings from F. R. bank.....		----
Borrowings from other banks.....		14,000.00
All other liabilities.....		563.81
Total liabilities.....		\$70,855.88 87,819.69

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 on**

	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_____

Statutory assessment \$15,000; Assessment ordered 1-7-31_____

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

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Type of bank reported—check appropriate one of the following

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

99

Name of State

..... Minnesota

1. Name of bank Farmers State Bank Town or City Park Rapids County Hubbard
2. Date organized 7-2-19 Date suspended 12-29-23 Population of town or city* 1603
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*) 12-29-23

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>114,307.04</u>
Real estate acquired in satisfaction of debts.....	<u>7,296.19</u>
Investments.....	<u>88.00</u>
All other resources.....	<u>114 { 3,137.64 15,322.39</u>
Total resources.....	<u>\$137,013.63 140,151.26 ✓</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>\$23,105.79</u>
Time deposits, including postal savings.....	<u>53,222.17</u>
Total deposits.....	\$ <u>76,327.96 ✓</u>
Borrowings from F. R. bank.....	<u>-----</u>
Borrowings from other banks.....	<u>39,823.30</u>
All other liabilities.....	<u>-----</u>
Total liabilities.....	<u>\$ <u>140,151.26</u> ✓</u>

7. Has this bank been reopened? No 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....	\$328.92	\$328.92	-----	\$328.92	100%
General claims....	80,912.67	5,666.71	-----	5,666.71	7%
Gen Cl-Bills P. 39,823.30	39,823.30	-----	\$39,823.30	39,823.30	100%
Total claims	\$121,064.89	5,995.63	39,823.30	45,819.63	37.8
	81,241.59	5,995.63		5,995.63	7.4

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

Date liquidation was completed _____

Collections:

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

From assessments on shareholders..... _____

Other collections (explain)..... _____

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

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

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

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

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

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspen-
sion? _____

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 June 5, '25

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

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Type of bank reported—check appropriate one of the following

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

Name of State

356

..... Minnesota

1. Name of bank State Bank of Parkers Prairie Town or City Parkers Prairie County Otter Tail
2. Date organized 6-25-03 Date suspended 8-24-23 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*) 8-24-23

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>191,206.68</u>
Real estate acquired in satisfaction of debts.....	<u>9,640.96</u>
Investments.....	<u>6,845.00</u>
All other resources.....	<u>11,542.87</u>
Total resources.....	<u>\$318,235.51 121,474.70</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>\$33,291.25</u>
Time deposits, including postal savings.....	<u>132,812.60</u>
Total deposits.....	\$ <u>166,103.85</u>
Borrowings from F. R. bank.....	<u>-----</u>
Borrowings from other banks.....	<u>32,800.00</u>
All other liabilities.....	<u>3,820.35</u>
Total liabilities.....	<u>\$220,724.20</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 4-25-30

Collections:

From liquidation of assets.....	\$69,232.19
From assessments on shareholders.....	9,205.99
Other collections (explain) <u>Int. on daily bal</u>	913.01
Total collections.....	<u>\$79,351.19</u>

Offsets to claim (loans paid, etc.)..... \$ 1,479.58

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral	Total payments	Per cent of payments to claims allowed
Secured claims....	-----				
Preferred claims....	\$9,364.66	\$9,364.66		\$9,364.66	100%
General claims....	164,218.94	12,348.66		12,348.66	7.94%
Gen 010 Bills Pay	32,800.00	1,351.50	\$29,070.50	30,422.00	93%
Total claims.. \$	206,383.60	23,065.-	29,071	52,135- 21,713.32	75.3 12.5

7.5

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>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 _____

200% - \$30,000 - Paid 2-17-23

Statutory assessment \$15,000; Assessment ordered 6-17-25

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

104

.....Minnesota.....

1. Name of bank State Bank of Pease Town or City Pease County Mille Lacs
2. Date organized 8-13-14 Date suspended 12-13-24 Population of town or city* 175
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*) 12-13-24

Loans and discounts:

On real estate.....	\$	
Other.....		
Total loans and discounts.....	\$	86,011.82
Real estate acquired in satisfaction of debts.....		14,907.72
Investments.....		1,442.88
All other resources.....		6,114.31
Total resources.....		\$108,476.73 110,998.02
Capital.....		\$15,000.00
Surplus and undivided profits.....		3,000.00
Deposits:		
Due to banks**.....)	\$	
Demand deposits, including U. S. Govt. deposits.....)		\$32,702.64
Time deposits, including postal savings.....		41,816.46
Total deposits.....	\$	74,519.10
Borrowings from F. R. bank.....		---
Borrowings from other banks.....		17,842.11
All other liabilities.....		636.81
Total liabilities.....		\$10,998.02

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

Date of reopening _____

Name under which reopened _____

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

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

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

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

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	<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....	-----	0	0	0	0
Preferred claims....	\$6,122.03	\$6,122.03	0	\$6,122.03	100%
General claims....	64,833.71	12,716.74	0	12,716.74	20%
Gen Cl-Bills Pay	17,842.11	250.00	\$17,592.11	17,842.11	100%
Total claims....	\$88,797.85 70,955.74	19,089 12,716.74	17,592 17,592.11	96,681 18,838.77	41.3 26.5

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)..... Frozen assets and Depleted reserve	X	X

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

If so, state what industry or type of agriculture_____

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

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

Voluntary assessment of \$2,000 paid 4-29-24

Statutory assessment \$15,000; Assessment ordered 6-4-26

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

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Type of bank reported—check appropriate one of the following

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

Name of State

196

.....Minnesota.....

1. Name of bank Pelican Rapids State Bank Town or City Pelican Rapids County Otter Tail
2. Date organized 12-3-12 Date suspended 11-19-26 Population of town or city* 1300
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*) 11-19-26

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>280,052.35</u>
Real estate acquired in satisfaction of debts.....	<u>9,468.00</u>
Investments.....	<u>294 14,000.00</u>
All other resources.....	<u>10,648.90</u>
Total resources.....	<u>\$314,169.25</u>
Capital.....	<u>\$10,000.00</u>
Surplus and undivided profits.....	<u>7,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>\$51,779.68</u>
Time deposits, including postal savings.....	<u>219,684.71</u>
Total deposits.....	\$ <u>271,464.39</u>
Borrowings from F. R. bank.....	<u>----</u>
Borrowings from other banks.....	<u>25,000.00</u>
All other liabilities.....	<u>704.86</u>
Total liabilities.....	<u>\$298,464.39</u> <u>314,169.25</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 collateral	Total payments	Per cent of payments to claims allowed
Secured claims....	\$9,173.93	\$9,173.93	0	\$9,173.93	100%
Preferred claims....	8,742.49	8,742.49	0	8,742.49	100%
General claims....	249,841.23	87,444.42	0	87,444.42	35%
Gen Cl-Bills Pay	25,000.00		\$25,000.00	25,000.00	100%
Total claims....	\$292,757.65	105,361.11	25,000.00	130,361.11	44.5%
	267,757.65			105,360.84	

39.3

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

Date liquidation was completed _____

Collections:

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

From assessments on shareholders..... _____

Other collections (explain)..... _____

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

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

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

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

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

If so, state what industry or type of agriculture_____

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

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

Statutory assessment \$10,000; Assessment ordered 5-4-37_____

FEDERAL RESERVE COMMITTEE ON
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Type of bank reported—check appropriate one of the following

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

Name of State

381

..... Minnesota

1. Name of bank Farmers State Bank Town or City Pemberton County Blue Earth
2. Date organized 2-25-13 Date suspended 12-14-27 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*) 12-14-27

Loans and discounts:

On real estate..... \$

Other.....

Total loans and discounts..... \$ 92,522.18

Real estate acquired in satisfaction of debts..... 23,180.00

Investments..... 8,453.13

All other resources..... { 1,464.86
20,258.49

Total resources..... ~~\$144,413.80~~ 145,878.66

Capital..... \$14,000.00

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

Deposits:

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

Demand deposits, including U. S. Govt. deposits.....) \$36,333.71

Time deposits, including postal savings..... 92,544.95

Total deposits..... \$ 128,878.66

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

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

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

Total liabilities..... ~~\$144,413.80~~ 145,878.66

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

Date of reopening_____

Name under which reopened_____

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

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

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

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

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

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

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

(Amounts in dollars)

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

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

Date liquidation was completed 5-28-30

Collections:

From liquidation of assets.....	\$ 106,188.74
From assessments on shareholders.....	13,100.00
Other collections (explain) <u>Int daily bal</u>	1,107.30
Total collections.....	<u>\$120,396.04</u>

Offsets to claim (loans paid, etc.)..... \$ 12,333.97

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....	\$107.33	\$107.33	✓	\$107.33	100%
General claims....	118,374.17	115,947.50	✓	115,947.50	97.95%
Total claims....	\$118,481.50	116,055.	✓	116,055.	98.0

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 suspen-
sion?_____

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_____

\$10,500 Paid 5-4-25

\$11,200 - \$3,800 Paid 12-1-27

Statutory assessment \$14,000; Assessment ordered 7-7-28

BANK SUSPENSIONS SINCE JANUARY 1, 1921

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Type of bank reported—check appropriate one of the following

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

337
Name of State

..... Minnesota

1. Name of bank First State Bank Town or City Pegot County Crow Wing
2. Date organized Dec. 8, 1908 Date suspended Jan. 11, 1921 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*) 1-11-21

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>77,559.96</u>
Real estate acquired in satisfaction of debts.....	<u>2,837.15</u>
Investments.....	<u>272.42</u>
All other resources.....	<u>8,978.00</u>
Total resources.....	<u>\$89,647.53</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.....	
Time deposits, including postal savings.....	
	<u>\$20,356.66</u>
	<u>26,852.11</u>
Total deposits.....	\$ <u>47,208.77</u>
Borrowings from F. R. bank.....	<u>-----</u>
Borrowings from other banks.....	<u>25,289.90</u>
All other liabilities.....	<u>2,148.86</u>
Total liabilities.....	<u>\$72,498.67 89,647.53</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 Dec. 4, 1929

Collections:

From liquidation of assets.....	\$ 50,581.08
From assessments on shareholders.....	5,521.18
Other collections (explain) <u>Int on daily balances</u>	633.80
Total collections.....	<u>\$56,736.06</u>

Offsets to claim (loans paid, etc.)..... \$ 1,453.20

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....	\$4,852.83	\$4,852.83	-----	\$4,852.83	100%
General claims....	47,981.37	13,613.69	-----	13,613.69	27.6% 28.4
Gen. Cl. Bills Pay	25,289.90	25,289.90	-----	25,289.90	100%
Total claims....	<u>\$78,124.10</u>	<u>43,756.42</u>	-----	<u>43,756.42</u>	<u>56.0</u>
	52,834.20	18,466.52	-----	18,466.52	35.4%

11. Causes of suspension:

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

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

1/25/19. \$5000.00 Statutory Liability 5/2/23. 10000.00
Statutory assessment \$10,000; Assessment ordered 5-2-23

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

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

Name of State

297

Minnesota

1. Name of bank First State Bank Town or City Perley County Norman
2. Date organized 2-28-06 Date suspended 8-5-29 Population of town or city* 300
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

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

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

short 8m
6,402.35

6. Condition figures, as of (date*) 8-5-29

Loans and discounts:

On real estate.....	\$	_____
Other.....		_____
Total loans and discounts.....	\$	<u>125,929.70</u>
Real estate acquired in satisfaction of debts.....		<u>12,720.00</u>
Investments.....		<u>136 10,444.25</u>
		<u>{ 4,605.34</u>
All other resources.....		<u>{ 8,184.71</u>
Total resources.....		<u>\$157,378.66 161,884 ✓</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>\$50,311.43</u>
Time deposits, including postal savings.....		<u>70,705.07</u>
Total deposits.....	\$	<u>121,016.50 ✓</u>
Borrowings from F. R. bank.....		<u>---</u>
Borrowings from other banks.....		<u>16,867.50</u>
All other liabilities.....		<u>---</u>
Total liabilities.....		<u>\$167,884.00 ✓</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....	\$8,150.31	\$8,150.31	0	\$8,150.31	100%
Preferred claims....	1,897.09	1,897.09	0	1,897.09	100%
General claims....	102,487.58	43,050.35	0	43,050.35	40%
Gen Cl-Bills Pay	16,867.50	0	\$16,867.50	16,867.50	100%
Total claims....	\$129,402.48	53,097.75	16,867.50	69,965.25	54.1
	112,534.98	53,097.75		53,097.75	47.2

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

Date liquidation was completed _____

Collections:

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

From assessments on shareholders..... _____

Other collections (explain)..... _____

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

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

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation		
Heavy withdrawals of deposits	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? Yes If so, give dates and amounts of all assessments _____

25% - \$5,000 - 6-3-24 Paid 6-14-24

Statutory assessment \$20,000 Assessment ordered 10-10-29

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

361

.....Minnesota.....

1. Name of bank Pierz State Bank Town or City Pierz County Morrison
2. Date organized 3-17-20 Date suspended 1-30-24 Population of town or city* 600
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*) 1-30-24

Loans and discounts:

On real estate..... \$ _____

Other..... _____

Total loans and discounts..... \$ 58,053.92

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

Investments..... ---

All other resources..... { 7,548.83
14,018.75

Total resources..... ~~\$72,072.67~~ 74,621.50

Capital..... \$10,000.00

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

Deposits:

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

Demand deposits, including U. S. Govt. deposits.....) \$9,502.13

Time deposits, including postal savings..... 16,106.62

Total deposits..... \$ 25,608.75

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

Borrowings from other banks..... 7,500.00

All other liabilities..... 29,512.75

Total liabilities..... ~~\$74,621.50~~

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 12-16-29

Collections:

From liquidation of assets.....	\$ 26,443.05
From assessments on shareholders.....	900.00
Other collections (explain) <u>Int on daily bal</u>	44.77
Total collections.....	<u>\$27,387.82</u>

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

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral	Total payments	Per cent of payments to claims allowed
Secured claims....	-----	<u>o</u>	<u>o</u>	<u>o</u>	<u>o</u>
Preferred claims....	\$418.40	\$292.88	<u>o</u>	\$292.88	70%
General claims....	23,807.79	---	<u>o</u>	---	---
Gen Cl-Bills P. & Redis. Total claims....	37,012.75 61,238.94	<u>292.88</u>	\$24,956.05	24,956.05	66%
	24,226.19			25,249.12	41.2

11. Causes of suspension:

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

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.	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 9-17-25 _____

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

120

Minnesota

1. Name of bank State Bank of Pine Island Town or City Pine Island County Goodhue
2. Date organized 8-5-07 Date suspended 5-26-24 Population of town or city* 950
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*) 5-26-24

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>646,783.52</u>
Real estate acquired in satisfaction of debts.....	<u>17,922.75</u>
Investments.....	<u>647 { 1,253.38</u>
All other resources.....	<u>(50,393.33</u>
Total resources.....	<u>\$715,089.60</u> <u>716,352.98</u>
Capital.....	<u>\$10,000.00</u>
Surplus and undivided profits.....	<u>25,000.00</u>

Deposits:

Due to banks**.....) \$ _____
Demand deposits, including U. S. Govt. deposits.....	) <u>\$67,844.30</u>
Time deposits, including postal savings.....	<u>613,508.68</u>
Total deposits.....	\$ <u>681,352.98</u>
Borrowings from F. R. bank.....	_____
Borrowings from other banks.....	_____
All other liabilities.....	_____
Total liabilities.....	<u>\$716,352.98</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....	-----	0	0	0	0
Preferred claims....	\$2,455.37	\$2,455.37	0	\$2,455.37	100%
General claims....	664,538.04	232,624.53	0	232,624.53	35%
Total claims....	\$666,993.41	235,080-	0	235,080-	35.2

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>Excessive 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 suspen-
sion? _____

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 11-28-25

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

305

..... Minnesota

1. Name of bank Farmers State Bank Town or City Pine River County Cass

2. Date organized 1-23-15 Date suspended 12-3-29 Population of town or city* 600

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

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

Outside city of parent bank** ✓

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

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

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

Shaw 924
17.537.11

6. Condition figures, as of (date*) 12-3-29

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>\$79,435.34</u>
Real estate acquired in satisfaction of debts.....	<u>4,067.28</u>
Investments.....	<u>21,589.27</u>
All other resources.....	<u>21,740.60</u>
Total resources.....	<u>\$126,832.49</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>\$76,226.31</u>
Time deposits, including postal savings.....	<u>23,363.78</u>
Total deposits.....	\$ <u>99,590.09</u> ✓
Borrowings from F. R. bank.....	<u>---</u>
Borrowings from other banks.....	<u>2,000.00</u>
All other liabilities.....	<u>1,242.40</u>
Total liabilities.....	<u>\$101,590.09</u>
	<u>126,832.49</u>

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

Date of reopening _____

Name under which reopened _____

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

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

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

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

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

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

9. Is this bank still in process of liquidation? 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....	\$28,817.91	\$21,965.45	0	\$21,965.45	76%
Preferred claims...	3,465.71	3,465.71	0	3,465.71	100%
General claims....	58,006.51	17,465.09	0	17,465.09	30%
Gen Cl-Bills P.	2,000.00		\$2,000.00	2,000.00	100%
Total claims....	\$92,290.13	42,896.25	2,000.00	44,896.25	48.6
	90,290.13	42,896.25		42,896.25	47.5

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>	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 suspen-
sion? _____

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% - Voluntary \$4,800 - 4-18-21 Paid 6-24-21

Statutory assessment \$20,000 Assessment ordered 6-27-30

BANK SUSPENSIONS SINCE JANUARY 1, 1921

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

Type of bank reported—check appropriate one of the following

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

Name of State

151

.....Minnesota.....

1. Name of bank Plainview State Bank Town or City Plainview County Wabasha
2. Date organized 8-1-06 Date suspended 3-4-25 Population of town or city* 1500
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*) 3-4-25

Loans and discounts:

On real estate..... \$ _____

Other..... _____

Total loans and discounts..... \$ 696,481.34

Real estate acquired in satisfaction of debts..... 17,400.00

Investments..... 2,750.00

All other resources..... 31,732.37

Total resources..... \$748,363.71 50,119.71 ✓

Capital..... \$30,000.00

Surplus and undivided profits..... 30,000.00

Deposits:

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

Demand deposits, including U. S. Govt. deposits.....) \$101,845.68

Time deposits, including postal savings..... 530,394.09

Total deposits..... \$ 632,239.77

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

Borrowings from other banks..... 57,940.00

All other liabilities..... ---

Total liabilities..... \$740,179.77 ✓

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)

Gen

	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..	\$105,424.82	\$105,424.82	57,940.00	\$105,424.82	100%
* General claims..	612,804.76	215,162.24	57,940.00	215,162.24	35%
Cl-Bills P.	57,940.00		\$57,940.00	57,940.00	100%
Total claims..	\$776,169.58	320,587.06	57,940.00	320,587.06	48.8
	718 229.58	320,587.06		320,587.06	44.6

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....					

* Defalcations claims included.

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 suspen-
sion? _____

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

bank suspended? No If so, give dates and amounts of all assessments _____

Statutory assessment \$30,000; Assessment ordered 10-19-25

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

169

..... Minnesota

1. Name of bank Farmers State Bank Town or City Plummer County Red Lake
2. Date organized 9-4-17 Date suspended 8-18-26 Population of town or city* 300
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
- Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

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

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

6. Condition figures, as of (date*) 8-18-26

Loans and discounts:

On real estate..... \$ _____
Other..... _____
Total loans and discounts..... \$ 79,107.78
Real estate acquired in satisfaction of debts..... 3,416.65
Investments..... 79 { 4,427.71
All other resources..... { 15,635.92
Total resources..... \$98,160.35 102,588.12
Capital..... \$12,000.00
Surplus and undivided profits..... 174.36

Deposits:

Due to banks**.....) \$ _____
Demand deposits, including U. S. Govt. deposits.....) 25,379.32
Time deposits, including postal savings..... 51,984.44
Total deposits..... \$ 77,363.76
Borrowings from F. R. bank..... ---
Borrowings from other banks..... 13,050.00
All other liabilities..... ---
Total liabilities..... \$90,413.76
102,588.12

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....	\$6,479.97	\$6,479.97	0	\$6,479.97	100%
General claims....	71,006.46	21,544.78	0	21,544.78	30%
Gen 01-Bills Pay	13,050.00		\$13,050.00	13,050.00	100%
Total claims....	\$90,536.43	28,025.	13,050.	41,075.	45.4
	77,486.43			28,024.75	

36.2

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	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 suspen-
sion? _____

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 11-30-26

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

326

Minnesota

1. Name of bank First State Bank Town or City Plummer County Red Lake

2. Date organized 10-24-04 Date suspended 7-14-30 Population of town or city* 300

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

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

Outside city of parent bank** ✓

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

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

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

6. Condition figures, as of (date*) 7-14-30

Loans and discounts:

On real estate.....	\$	
Other.....		
Total loans and discounts.....	\$	110,522.15
Real estate acquired in satisfaction of debts.....		12,933.96
Investments.....		10,339.04
All other resources.....		<u>7,119.93</u>
Total resources.....		\$141,763.99 141,883.97
Capital.....		\$10,000.00
Surplus and undivided profits.....		5,000.00
Deposits:		
Due to banks**.....) \$	
Demand deposits, including U. S. Govt. deposits.....	)	49,003.08
Time deposits, including postal savings.....		<u>71,449.96</u>
Total deposits.....	\$	120,453.04
Borrowings from F. R. bank.....		----
Borrowings from other banks.....		6,430.88
All other liabilities.....		----
Total liabilities.....		<u><u>\$144,883.92</u></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	Total payments	Per cent of payments to claims allowed
Secured claims....	\$9,192.24	\$9,192.24	0	\$9,192.24	100%
Preferred claims...	11,121.09	120.58	0	120.58	1%
General claims....	94,450.63	-----	0	-----	-----
Gen Cl-Bills Pay	6,430.88	-----	\$3,709.19	3,709.19	58%
Total claims...	\$121,194.84	9,313.	3,709.	13,022.	10.7
	114,763.96			9,312.82	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		
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 assessment \$10,000; Assessment ordered 11-7-30

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

152

Minnesota

1. Name of bank Security State Bank Town or City Princeton County Mille Lacs
2. Date organized 1-3-05 Date suspended 5-29-25 Population of town or city* 2000
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*) 5-29-25

Loans and discounts:

On real estate.....	\$	
Other.....		
Total loans and discounts.....	\$	539,808.90
Real estate acquired in satisfaction of debts.....		27,532.07
Investments.....		4,420.00
All other resources.....		19,994.39
Total resources.....		591,755.36
Capital.....		32,000.00
Surplus and undivided profits.....		4,000.00

Deposits:

Due to banks**.....	\$	
Demand deposits, including U. S. Govt. deposits.....		182,559.63
Time deposits, including postal savings.....		369,322.27
Total deposits.....	\$	551,881.90
Borrowings from F. R. bank.....		4,805.00
Borrowings from other banks.....		
All other liabilities.....		
Total liabilities.....		592,686.90

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....	\$7,103.42	\$7,103.42	<u>0</u>	\$7,103.42	100%
Preferred claims....	4,330.21	4,330.21	<u>0</u>	4,330.21	100%
General claims....	531,540.31	106,321.96	<u>0</u>	106,321.96	20%
Gen Cl-Bills P.	4,805.00		\$4,805.00	4,805.00	100%
Total claims..	\$547,778.94	<u>117,755.59</u>	<u>4,805.00</u>	<u>122,561.59</u>	<u>21.7</u>
	<u>642,973.94</u>				

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 _____

75% - \$24,000 Paid 3-1-24

Statutory assessment \$32,000; Assessment ordered 3-6-26

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

78
Minnesota

1. Name of bank American State Bank Town or City Ranier County Koochiching
2. Date organized 10-2-11 Date suspended 8-14-28 Population of town or city* 380
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*) 8-14-28

Loans and discounts:

On real estate.....	\$	
Other.....		
Total loans and discounts.....	\$	49,804.06
Real estate acquired in satisfaction of debts.....		8,531.10
Investments.....		16,224.24
All other resources.....		14,870.69
Total resources.....		\$89,430.09
Capital.....		\$15,000.00
Surplus and undivided profits.....		1,500.00

Deposits:

Due to banks**.....	\$	
Demand deposits, including U. S. Govt. deposits.....		\$31,816.57
Time deposits, including postal savings.....		25,992.00
Total deposits.....	\$	57,808.57
Borrowings from F. R. bank.....		---
Borrowings from other banks.....		7,500.00
All other liabilities.....		7,621.52
Total liabilities.....		\$65,308.57
		89,430.09

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

Date of reopening 12-13-28
Name under which reopened the same

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ None	---
Preferred claims.....	None	---
General claims.....	----	60%
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>Poor 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 _____

50% - \$10,000 - 12-1-24 Paid 3-6-25

Voluntary assessment 120% paid 40
of 12/13/28.

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

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Type of bank reported—check appropriate one of the following

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

Name of State

123

..... Minnesota

1. Name of bank Citizens State Bank Town or City Red Lake Falls County Red Lake
2. Date organized 7-2-19 Date suspended 1-10-24 Population of town or city* 1550
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*) 1-10-24

Loans and discounts:

On real estate..... \$

Other.....

Total loans and discounts..... \$ 210,870.96

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

Investments..... 2,681.66

All other resources..... 4,568.32
22,207.172

Total resources..... \$235,760.34 40,378.66

Capital..... \$25,000.00

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

Deposits:

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

Demand deposits, including U. S. Govt. deposits.....) \$35,999.87

Time deposits, including postal savings..... 136,908.79

Total deposits..... \$ 172,908.66

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

Borrowings from other banks..... 25,000.00

All other liabilities..... 12,420.00

Total liabilities..... \$240,328.66

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

Date of reopening_____

Name under which reopened_____

Loss to depositors on:

Amount of loss

*Per cent of loss
to claims*

Secured claims..... \$

Preferred claims.....

General claims.....

Total.....

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

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

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

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

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

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

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims....	-----	_____	_____	_____	_____
Preferred claims...	\$3,270.39	\$3,270.39	_____	\$3,270.39	100%
General claims....	171,764.02	120,234.82	_____	120,234.82	70%
Gen Cl-Bills Pay	25,000.00	_____	\$25,000.00	25,000.00	100%
Total claims...	200,034.41 175,034.41	123,505 120,234.82	25,000.00 25,000.00	148,505.21 148,505.21	72.5 70.5

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>	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 3-22-25

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

98

..... Minnesota

1. Name of bank Merchants State Bank Town or City Red Lake Falls County Red Lake
2. Date organized 6-1-1899 Date suspended 2-2-23 Population of town or city* 1,550
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*) 2-2-23

Loans and discounts:

On real estate.....	\$ _____	
Other.....	_____	
Total loans and discounts.....		\$ 269,692.63
Real estate acquired in satisfaction of debts.....		28,915.30
Investments.....	280 9,963.92	
		{ 11,384.67
All other resources.....		26,099.32
Total resources.....		\$334,671.17 346,055.84
Capital.....		\$25,000.00
Surplus and undivided profits.....		10,000.00
Deposits:		
Due to banks**.....) \$ _____	
Demand deposits, including U. S. Govt. deposits.....	) \$51,551.00	
Time deposits, including postal savings.....	210,040.92	
Total deposits.....		\$ 261,591.92
Borrowings from F. R. bank.....		-----
Borrowings from other banks.....		39,500.00
All other liabilities.....		9,963.92
Total liabilities.....		\$346,055.84

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

Date of reopening _____

Name under which reopened _____

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

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

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

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

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

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

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

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims....	-----	o	o	o	o
Preferred claims...	\$1,895.96	\$1,895.96	o	\$1,895.96	100%
General claims....	248,206.86	62,056.08	o	62,056.08	25%
Gen Cl-Bills Pay.	39,500.00		\$39,500.00	39,500.00	100%
Total claims...	\$289,602.82	62,056.08	39,500	123,452.04	85.7
	250,102.82			62,952.04	

25.6

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. (<u>Excessive real estate loans</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? No If so, give dates and amounts of all assessments _____

Statutory assessment \$25,000; Assessment ordered 12-31-24

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

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

Type of bank reported—check appropriate one of the following

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

Name of State

377

..... Minnesota

1. Name of bank Farmers State Bank Town or City Redwood Falls County Redwood
2. Date organized 2-28-16 Date suspended 2-3-26 Population of town or city* 3000
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*) 2-3-26

Loans and discounts:

On real estate.....	\$	
Other.....		
Total loans and discounts.....	\$	108,720.45
Real estate acquired in satisfaction of debts.....		17,806.35
Investments.....		
All other resources.....		<u>2,186</u> 10,516.31
Total resources.....		\$137,043.11 139,229.11
Capital.....		\$25,000.00
Surplus and undivided profits.....		5,000.00

Deposits:

Due to banks**.....)	\$	
Demand deposits, including U. S. Govt. deposits.....)		\$46,662.71
Time deposits, including postal savings.....		45,726.85
Total deposits.....	\$	92,389.56
Borrowings from F. R. bank.....		----
Borrowings from other banks.....		2,500.00
All other liabilities.....		14,339.55
Total liabilities.....	\$	139,229.11

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

Date of reopening _____

Name under which reopened _____

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

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

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

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

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

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

9. Is this bank still in process of liquidation? _____ 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 10-8-30

Collections:

From liquidation of assets.....	\$ <u>52,604.07</u>
From assessments on shareholders.....	<u>7,663.64</u>
Other collections (explain).....	<u>342.59</u>
Total collections.....	<u>\$60,610.30</u>

Offsets to claim (loans paid, etc.).....	\$ <u>\$4,631.74</u>
------------------------------------------	----------------------

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims....	-----				
Preferred claims....	\$3,540.93	\$3,540.93	0	\$3,540.93	100%
General claims....	86,793.64	27,426.80	0	27,426.80	31.6%
Gen'l-Bills P. & M. Disc. & Cts.	18,839.55		\$18,839.55	18,839.55	100%
Total claims..	\$107,174.12	30,968.	16,840.	47,807.	44.6%
	90,334.57			30,967.73	34.3

11. Causes of suspension:

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

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

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

If so, state what industry or type of agriculture_____

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

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

50% - \$12,500 Paid 12-17-21

30% - \$7,500 - 4-7-24 - All paid but \$2,000 - 8-24-24

40% - \$10,000 - 12-9-24 - \$9,281.59 Paid 6-8-25

Statutory assessment \$25,000; Assessment ordered 2-7-27

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

63

Minnesota

1. Name of bank State Bank of Richmond Town or City Richmond County Stearns
2. Date organized 6-7-04 Date suspended 3-29-26 Population of town or city* 650
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
- Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

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

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

6. Condition figures, as of (date*) 3-29-26

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>190,818.44</u>
Real estate acquired in satisfaction of debts.....	<u>26,378.14</u>
Investments.....	<u>8,467.32</u>
All other resources.....	<u>14,997.97</u>
Total resources.....	<u>\$240,315.87</u> <u>41,312.87</u>
Capital.....	<u>\$10,000.00</u>
Surplus and undivided profits.....	<u>12,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>\$35,648.45</u>
Time deposits, including postal savings.....	<u>168,364.42</u>
Total deposits.....	\$ <u>204,012.87</u>
Borrowings from F. R. bank.....	<u>---</u>
Borrowings from other banks.....	<u>15,300.00</u>
All other liabilities.....	<u>---</u>
Total liabilities.....	<u>\$241,312.87</u>

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

Date of reopening 2-14-27

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>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>Frozen assets & depleted reserve</u>	X	

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

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspen-
sion? _____

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 - 10-24-23 Paid 12-26-23
New Capital and surplus subscribed
at reopening.

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

167

Minnesota

1. Name of bank Farmers State Bank Town or City Richville County Otter Tail
2. Date organized 3-4-08 Date suspended 8-2-26 Population of town or city* 300
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

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

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

10,000
11.286.98

6. Condition figures, as of (date*) 8-2-26

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>89,309.84</u>
Real estate acquired in satisfaction of debts.....	<u>295.27</u>
Investments.....	<u>10,000.00</u>
All other resources.....	<u>9,524.74</u>
Total resources.....	<u>\$109,129.85</u> <u>109,908.58</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>\$48,044.40</u>
Time deposits, including postal savings.....	<u>32,615.86</u>
Total deposits.....	\$ <u>80,660.26</u> ✓
Borrowings from F. R. bank.....	<u>----</u>
Borrowings from other banks.....	<u>16,560.25</u>
All other liabilities.....	<u>688.07</u>
Total liabilities.....	<u>\$107,908.58</u> ✓

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

Date of reopening _____

Name under which reopened _____

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

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

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

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

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

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

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

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims....	\$9,506.11	\$9,506.11	✓	\$9,506.11	100%
Preferred claims....	3,309.98	3,309.98	✓	3,309.98	100%
General claims....	57,520.21	11,504.04	✓	11,504.04	20%
Gen Cl-Bills Pay	16,560.25		\$16,560.25	16,560.25	100%
Total claims....	\$86,896.55	24,320.13	16,560.25	40,880.40	47.0
	70,336.30	24,320.13		24,320.13	34.6

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)..... <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 12-18-26_____

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

87
Name of State

Minnesota

1. Name of bank Peoples State Bank Town or City Rochester County Olmsted
2. Date organized 3-17-19 Date suspended 8-17-21 Population of town or city* 17,000
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*) 8-1721

Loans and discounts:

On real estate..... \$ _____
 Other..... _____
 Total loans and discounts..... \$ 312,496.10

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

Investments..... 316 4,200.00

All other resources..... } 25,970.40

Total resources..... ~~14,705.83~~ \$342,666.50 37,372.33

Capital..... \$50,000.00

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

Deposits:

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

Demand deposits, including U. S. Govt. deposits.....) 116,699.31

Time deposits, including postal savings..... 128,673.02

Total deposits..... \$ 245,372.33

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

Borrowings from other banks..... 52,000.00

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

Total liabilities..... ~~\$357,372.33~~

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 Olmsted County Bank, Rochester for purpose
Date taken over Oct. 19, 1921 of liquidation

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>None</u>	<u>None</u>
General claims.....	<u>None</u>	<u>None</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>Mismanagement</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 suspen-
sion?_____

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_____

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

346

..... Minnesota

1. Name of bank Farmers State Bank Town or City Rock Creek County Pine
2. Date organized 10-1-13 Date suspended 2-7-23 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*) 2-7-23

Loans and discounts:

On real estate.....	\$	_____
Other.....		_____
Total loans and discounts.....	\$	<u>92,601.63</u>
Real estate acquired in satisfaction of debts.....		<u>4,958.80</u>
Investments.....		_____
All other resources.....		<u>9,419.75</u>
Total resources.....		<u>\$106,980.18 109,713.15</u>
Capital.....		<u>\$10,000.00</u>
Surplus and undivided profits.....		<u>2,500.00</u>

Deposits:

Due to banks**.....)	\$	_____
Demand deposits, including U. S. Govt. deposits.....)		<u>\$21,538.45</u>
Time deposits, including postal savings.....		<u>61,674.70</u>
Total deposits.....	\$	<u>83,213.15</u>
Borrowings from F. R. bank.....		_____
Borrowings from other banks.....		<u>14,000.00</u>
All other liabilities.....		_____
Total liabilities.....		<u>\$109,713.15</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 8-6-30

Collections:

From liquidation of assets.....	\$ 76,287.52
From assessments on shareholders.....	6,235.05
Other collections (explain) <u>Int on daily bal</u>	1,600.91
Total collections.....	<u>\$84,123.48</u>

Offsets to claim (loans paid, etc.)..... \$ 7,342.35

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims....	-----	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Preferred claims....	\$26.94	\$26.94	<u> </u>	\$26.94	100%
General claims....	71,187.73	51,454.05	<u> </u>	51,454.05	71.25%
Gen Cl-Bills P.	14,000.00		\$14,000.00	14,000.00	100%
Total claims....	<u>\$85,214.67</u>	<u>51,481.</u>	<u>14,000</u>	<u>65,481.</u>	<u>76.8</u>
	71,214.67			51,480.99	72.3

11. Causes of suspension:

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

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

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

Statutory assessment \$10,000; Assessment ordered 4-7-25

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

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Type of bank reported—check appropriate one of the following

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

Name of State

268

.....Minnesota.....

1. Name of bank Farmers State Bank Town or City Rockford County Wright
2. Date organized 5-31-17 Date suspended 3-29-28 Population of town or city* 350
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
- Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

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

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

6. Condition figures, as of (date*) 3-29-28

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>62,381.60</u>
Real estate acquired in satisfaction of debts.....	<u>14,681.36</u>
Investments.....	<u>5,704.80</u>
	<u>668.84</u>
All other resources.....	<u>(23,239.14)</u>
Total resources.....	<u>\$106,006.00</u> <u>106,615.74</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>30,603.13</u>
Time deposits, including postal savings.....	<u>61,672.61</u>
Total deposits.....	\$ <u>92,275.74</u>
Borrowings from F. R. bank.....	<u>----</u>
Borrowings from other banks.....	<u>2,400.00</u>
All other liabilities.....	<u>----</u>
Total liabilities.....	<u>\$106,675.74</u> ✓

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

Date of reopening _____

Name under which reopened _____

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

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

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

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

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	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....	\$3,698.85	\$3,698.85	0	\$3,698.85	100%
Preferred claims....	9,327.39	9,327.39	0	9,327.39	100%
General claims....	85,645.78	59,956.45	0	59,956.45	70%
Gen Cl-Bills Pay	2,400.00	0	\$2,400.00	2,400.00	100%
Total claims....	\$101,072.02	72,982.69	2,400.00	75,382.69	74.6
	98,672.02	72,982.69		72,982.69	

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....					

* Includes judgment of \$9000.

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>Lost large lawsuit, bank then closed by officers.</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 - 12-5-24 Letter 7-1-25

50% - \$ 5,000 - 11-18-25 \$3,450 Paid 3-2-26

Statutory assessment \$10,000; Assessment ordered 6-21-26

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

53

Minnesota

1. Name of bank State Bank of Rockford Town or City Rockford County Wright
2. Date organized 8-7-07 Date suspended 12-28-25 Population of town or city* 350
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

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

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

6. Condition figures, as of (date*) 12-28-25

Loans and discounts:

On real estate	\$ _____
Other	_____
Total loans and discounts	\$ <u>244,714.72</u>
Real estate acquired in satisfaction of debts	<u>23,185.86</u>
Investments	<u>293 48,461.43</u>
All other resources	<u>21,553.04</u>
Total resources	<u>\$337,915.05</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>\$47,839.09</u>
Time deposits, including postal savings	<u>234,147.39</u>
Total deposits	\$ <u>281,986.48</u>
Borrowings from F. R. bank	_____
Borrowings from other banks	<u>24,688.00</u>
All other liabilities	<u>1,240.57</u>
Total liabilities	<u>\$306,674.48</u> <u>337,915.05</u>

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

Date of reopening 5-5-26

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>30%</u>
Total	<u>=====</u>	<u>=====</u>

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

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

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

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

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

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

(Amounts in dollars)

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

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

Date liquidation was completed _____

Collections:

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

From assessments on shareholders..... _____

Other collections (explain)..... _____

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

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

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

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

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

If so, state what industry or type of agriculture _____

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

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

No Capital and surplus subscribed at opening.

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

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

Type of bank reported—check appropriate one of the following

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

Name of State

323

..... Minnesota

1. Name of bank First State Bank Town or City Roosevelt County Roseau
 2. Date organized 10-2-12 Date suspended 8-7-30 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*) 8-7-30

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>58,615.27</u>
Real estate acquired in satisfaction of debts.....	<u>4,400.00</u>
Investments.....	<u>14,800.00</u>
All other resources.....	<u>8,341.33</u>
Total resources.....	<u>\$86,156.60 88,388.40</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>42,087.08</u>
Time deposits, including postal savings.....	<u>30,631.13</u>
Total deposits.....	\$ <u>72,718.21</u>
Borrowings from F. R. bank.....	<u>---</u>
Borrowings from other banks.....	<u>2,670.19</u>
All other liabilities.....	<u>---</u>
Total liabilities.....	<u>\$88,388.40</u>

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

Date of reopening _____

Name under which reopened _____

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

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

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

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

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

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

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

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims....	\$20,989.61 ^{14,209.24}	\$14,209.24	0	\$14,209.24	100%
Preferred claims...	449.59	449.59	0	449.59	100%
General claims...	57,708.84	-----	0	-----	-----
Gen Cl-Bills Pay	2,670.19	0	1,544.12	1,544.12	58%
Total claims....	\$81,818.23 ^{72,367.67}	54,658.83 ^{14,658.83}	1,544.12 ^{1,544.12}	16,203.1 ^{14,658.83}	21.6 ^{20.3}

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

Date liquidation was completed _____

Collections:

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

From assessments on shareholders..... _____

Other collections (explain)..... _____

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

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

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

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

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 - 6-30-28 Paid 9-29-29 _____

Statutory assessment \$10,000; Assessment ordered 11-7-30 _____

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

64

..... Minnesota

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

2. Date organized 1-14-26¹⁹⁰³ Date suspended 1-14-26 Population of town or city* 1200

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*) 1-14-26

Loans and discounts:

On real estate..... \$

Other.....

Total loans and discounts..... \$ 153,654.84

Real estate acquired in satisfaction of debts..... 16,289.61

Investments..... 34,969.97

All other resources..... 8,300.17

Total resources..... 28,685.81

Capital..... \$25,000.00

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

Deposits:

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

Demand deposits, including U. S. Govt. deposits..... } \$62,977.67

Time deposits, including postal savings..... 133,922.73

Total deposits..... \$ 196,900.40

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

Borrowings from other banks..... 10,000.00

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

Total liabilities..... \$244,900.40

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

Date of reopening 7-7-26

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..... ----

Total.....

35%

* 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_____

100 % Voluntary assessment paid 7/7/26

BANK SUSPENSIONS SINCE JANUARY 1, 1921

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Type of bank reported—check appropriate one of the following

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

Name of State

327

..... Minnesota

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

2. Date organized 5-3-20 Date suspended 9-9-30 Population of town or city* 310

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*) 9-9-30

Loans and discounts:

On real estate..... \$

Other.....

Total loans and discounts..... \$ 65,882.80

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

Investments..... 66 ---

All other resources..... 13,461.17

Total resources..... \$79,343.97

Capital..... \$15,000.00

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

Deposits:

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

Demand deposits, including U. S. Govt. deposits.....) 21,062.41

Time deposits, including postal savings..... 39,286.48

Total deposits..... \$ 60,348.89

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

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

All other liabilities..... 995.08

Total liabilities..... \$60,348.89

79,343.97

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

Date of reopening _____

Name under which reopened _____

Loss to depositors on:

Amount of loss

Per cent of loss
to claims

Secured claims..... \$ _____

Preferred claims..... _____

General claims..... _____

Total..... _____

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

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

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

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

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

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

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims. . .	-----				
Preferred claims. . .	\$6,731.92	\$665.76	o	\$665.76	9% 9.9
General claims. . .	50,861.88	-----	o	-----	-----
Total claims. . .	\$57,593.80	666.	o	666.	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.....	X	
Heavy withdrawals of deposits.....		
Failure of affiliated institution (Name).....		
Name of correspondent (Name).....		
Failure of large debtor (Name).....		
Other causes, (specify) <u>Poor paper</u>	X	

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

If so, state what industry or type of agriculture _____

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

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

11-3-23 - 10% (Vol) - \$1500 Paid 4-21-24

Statutory assessment \$15,000;

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

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Type of bank reported—check appropriate one of the following

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

Name of State

103

.....Minnesota.....

1. Name of bank Farmers State Bank Town or City Rosewood County Marshall
2. Date organized 8-16-19 Date suspended 3-24-24 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 ✓
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.

Sheet 2
3,891.27

6. Condition figures, as of (date*) 3-24-24

Loans and discounts:

On real estate..... \$

Other.....

Total loans and discounts..... \$ 32,720.56

Real estate acquired in satisfaction of debts..... 212.35

Investments..... ³³ 176.00

All other resources..... { 10,983.90

Total resources..... ~~\$44,092.81~~ 44,611.59 ✓

Capital..... \$10,000.00

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

Deposits:

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

Demand deposits, including U. S. Govt. deposits.....). \$11,042.76

Time deposits, including postal savings..... 12,068.83

Total deposits..... \$ 23,111.59 ✓

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

Borrowings from other banks..... 9,500.00

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

Total liabilities..... ~~\$44~~,611.59 ✓

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

Date of reopening_____

Name under which reopened_____

Loss to depositors on:

Amount of loss

*Per cent of loss
to claims*

Secured claims..... \$ _____

Preferred claims..... _____

General claims..... _____

Total..... _____

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

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

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

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	<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	Total payments	Per cent of payments to claims allowed
Secured claims....	-----	-----	-----	-----	-----
Preferred claims....	\$1,443.14	\$1,443.14	-----	\$1,443.14	100%
General claims....	17,724.33	7,975.94	-----	7,975.94	45%
Gen 01-Bills Pay	9,500.00	-----	\$9,500.00	9,500.00	100%
Total claims....	\$28,667.47 19,167.47	7,419.08 9,419	9,510 -----	18,919 94,1908	66.0 49.1

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

Date liquidation was completed _____

Collections:

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

From assessments on shareholders..... _____

Other collections (explain)..... _____

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

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

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

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

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

If so, state what industry or type of agriculture _____

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

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

Statutory assessment \$10,000; Assessment ordered 10-10-27

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

353

..... Minnesota

1. Name of bank First State Bank Town or City Rothsay County Wilkin
2. Date organized 4-28-08 Date suspended 10-30-23 Population of town or city* 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*) 10-30-23

Loans and discounts:

On real estate.....	\$	
Other.....		<u>378,312.57</u>
Total loans and discounts.....	\$	<u>397,812.57</u>
Real estate acquired in satisfaction of debts.....		<u>8,500.00</u>
Investments.....		<u>1,300.00</u>
All other resources.....		<u>23,283.69</u>
Total resources.....		<u>\$430,896.26 431,396.26 ✓</u>
Capital.....		<u>\$15,000.00</u>
Surplus and undivided profits.....		<u>12,500.00</u>

Deposits:

Due to banks**.....)	\$	
Demand deposits, including U. S. Govt. deposits.....)		<u>\$85,399.59</u>
Time deposits, including postal savings.....		<u>189,422.48</u>
Total deposits.....	\$	<u>274,822.07 ✓</u>
Borrowings from F. R. bank.....		<u>---</u>
Borrowings from other banks.....		<u>129,074.19</u>
All other liabilities.....		<u>---</u>
Total liabilities.....		<u>\$430,896.26 431,396.26 ✓</u>

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

Date of reopening _____

Name under which reopened _____

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

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

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

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

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

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

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

(Amounts in dollars)

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

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

Date liquidation was completed 6-5-30

Collections:

From liquidation of assets..... \$ 180,907.13

From assessments on shareholders..... 3,300.00

Other collections (explain) Int on daily bal, claim
and unlisted asset..... 3,119.08

Total collections..... \$187,326.21

Offsets to claim (loans paid, etc.)..... \$ 15,749.65

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....	\$2,874.72	\$2,874.72	---	\$2,874.72	100%
General claims....	252,066.38	79,077.85	---	79,077.85	31.37%
Gen Cl-B.P. & Redis	129,074.19	11,887.81	\$84,712.00	96,599.81	74.8%
Total claims....	\$384,015.29	\$93,840.38	\$84,712.00	\$178,552.38	46.4%
	254,941.10	81,952.57		81,952.57	32.1%

11. Causes of suspension:

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

	Primary cause	Contributing cause
Decline in real estate values		
Losses due to unforeseen agricultural or industrial disasters such as floods, drought, boll weevil, etc.		
Insufficient diversification		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.		
Defalcation	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 _____

\$14,000.00 Paid 1-22-22

Statutory assessment \$15,000; Assessment ordered 4-30-25

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

86

Minnesota

1. Name of bank Far & Mer State Bank Town or City Russell County Lyon

27-2

2. Date organized 1-8-03 Date suspended 9-29-30 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 ✓

Stemsstad

* 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*) 9-29-30

Loans and discounts:

On real estate.....	\$	_____
Other.....		_____
Total loans and discounts.....	\$	<u>190,794.77</u>
Real estate acquired in satisfaction of debts.....		<u>20,943.83</u>
Investments.....		<u>207 16,319.89</u>
All other resources.....		<u>{ 3,275.81</u> <u>22,334.43</u>
Total resources.....		<u>\$350,392.92 213,668.79</u>
Capital.....		<u>\$30,000.00</u>
Surplus and undivided profits.....		<u>6,000.00</u>

Deposits:

Due to banks**.....	}	\$	_____
Demand deposits, including U. S. Govt. deposits.....			<u>\$87,522.78</u>
Time deposits, including postal savings.....			<u>127,005.01</u>
Total deposits.....		\$	<u>214,527.79</u>
Borrowings from F. R. bank.....			<u>---</u>
Borrowings from other banks.....			<u>3,141.00</u>
All other liabilities.....			<u>----</u>
Total liabilities.....			<u>\$213,668.79</u>

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

Date of reopening 3-23-31

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>Poor paper</u>	X	

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

If so, state what industry or type of agriculture_____

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

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

75% - \$22,500 - 12-19-24 Paid 15-11-25

33 1/3% - \$10,000 - 4-30-29

120% voluntary assessment paid 3/23/31

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

365

.....Minnesota.....

- Name of bank Ruthton State Bank Town or City Ruthton County Pipestone
- Date organized 2-28-10 Date suspended 4-16-25 Population of town or city* 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.

6. Condition figures, as of (date*) 4-16-25

Loans and discounts:

On real estate.....	\$	_____
Other.....		_____
Total loans and discounts.....	\$	<u>115,088.38</u>
Real estate acquired in satisfaction of debts.....		<u>31,703.04</u>
Investments.....		<u>2,101.02</u>
All other resources.....		<u>22,349.88</u>
Total resources.....		<u>\$171,194.21</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>\$48,967.93</u>
Time deposits, including postal savings.....		<u>97,226.28</u>
Total deposits.....	\$	<u>146,194.21</u>
Borrowings from F. R. bank.....		<u>-----</u>
Borrowings from other banks.....		<u>-----</u>
All other liabilities.....		<u>-----</u>
Total liabilities.....		<u>\$146,194.21</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:

	<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 2-19-30

Collections:

From liquidation of assets.....	\$ <u>105,569.27</u>
From assessments on shareholders.....	<u>17,524.48</u>
Other collections (explain)..... <u>Int on daily bal</u>	<u>1,803.61</u>
Total collections.....	<u>\$124,897.36</u>

Offsets to claim (loans paid, etc.)..... \$ 6,765.63

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims....	-----				
Preferred claims....	\$3,302.86	\$3,302.86	<u>o</u>	\$3,302.86	100%
General claims....	138,827.64	103,930.85	<u>o</u>	103,930.85	74.85%
Total claims... \$	142,130.50	107,234.-	<u>o</u>	107,234.-	75.4

11. Causes of suspension:

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

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

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

If so, state what industry or type of agriculture _____

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

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

50% - \$12,500 - 7-17-22 _____

60% - \$15,000 - Paid 12-19-23 _____

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

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

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Type of bank reported—check appropriate one of the following

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

Name of State

28

Minnesota

1. Name of bank Farmers State Bank Town or City St. Bonifacius County Hennepin
2. Date organized 7-1-03 Date suspended 7-31-23 Population of town or city* 350
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

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

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

6. Condition figures, as of (date*) 7-31-23

Loans and discounts:

On real estate.....	\$	_____
Other.....		_____
Total loans and discounts.....	\$	<u>84,324.65</u>
Real estate acquired in satisfaction of debts.....		<u>5,815.61</u>
Investments.....		<u>84</u> <u>2,397.86</u>
All other resources.....		<u>11,307.36</u>
Total resources.....		<u>\$101,447.62 103,845.48</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>\$19,929.12</u>
Time deposits, including postal savings.....		<u>56,916.36</u>
Total deposits.....	\$	<u>76,845.48</u>
Borrowings from F. R. bank.....		<u>---</u>
Borrowings from other banks.....		<u>2,000.00</u>
All other liabilities.....		<u>---</u>
Total liabilities.....		<u>\$78,845.48 103,845.48</u>

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

Date of reopening 10-16-23

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>	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 Subscribed at Reopening

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

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Type of bank reported—check appropriate one of the following

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

Name of State

129

Minnesota

1. Name of bank Farmers State Bank Town or City St. Cloud County Stearns
2. Date organized 2-1-11 Date suspended 2-15-34 Population of town or city* 23,000
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*) 2-15-24

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>600,337.25</u>
Real estate acquired in satisfaction of debts.....	<u>10,826.97</u>
Investments.....	<u>14,989.39</u>
All other resources.....	<u>39,807.72</u>
Total resources.....	<u>\$665,961.33</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>\$179,187.02</u>
Time deposits, including postal savings.....	<u>316,908.48</u>
Total deposits.....	\$ <u>496,095.50</u> ✓
Borrowings from F. R. bank.....	<u>---</u>
Borrowings from other banks.....	<u>109,865.83</u>
All other liabilities.....	<u>---</u>
Total liabilities.....	<u>\$665,961.33</u> ✓

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

Date of reopening _____

Name under which reopened _____

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

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

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

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

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

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

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

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from collateral collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims....	----	---	---	---	---
Preferred claims....	\$11,910.82	\$11,910.82	---	\$11,910.82	100%
General claims....	457,425.40	45,742.54	---	45,742.54	10%
Gen Cl-B.P.	89,133.80	---	\$89,133.80	89,133.80	100%
Total claims..	\$558,470.02	\$57,653. ✓	\$89,134. ✓	\$146,787. ✓	26.3%
	469,336.22			57,653.36	12.3

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....					

* Claims short 27M, represented by offsets

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 suspen-
sion? _____

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

Statutory assessment \$50,000; Assessment ordered 8-7-26

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

235

..... Minnesota

1. Name of bank Farmers State Bank Town or City St. Hilaire County Pennington
2. Date organized 8-2-15 Date suspended 8-29-27 Population of town or city* 500
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

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

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

6. Condition figures, as of (date*) 5-29-27

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>68,304.14</u>
Real estate acquired in satisfaction of debts.....	<u>10,400.00</u>
Investments.....	<u>12,477.14</u>
All other resources.....	<u>12,050.98</u>
Total resources.....	<u>\$105,332.26</u> <u>106,507.75</u>
Capital.....	\$ <u>12,000.00</u>
Surplus and undivided profits.....	<u>4,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>26,237.49</u>
Time deposits, including postal savings.....	<u>57,224.26</u>
Total deposits.....	\$ <u>83,461.75</u>
Borrowings from F. R. bank.....	<u>---</u>
Borrowings from other banks.....	<u>7,046.00</u>
All other liabilities.....	<u>---</u>
Total liabilities.....	<u>\$106,507.75</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 guaranty fund, collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims....	\$10,053.63	\$10,053.63	0	\$10,053.63	100%
Preferred claims....	333.68	333.68	0	333.68	100%
General claims....	72,699.68	43,623.79	0	43,623.79	60%
Gen Cl-Bills Pay	7,046.00	0	\$7,046.00	7,046.00	100%
Total claims....	90,132.99 83,086.99	54,011.10	7,046.00	61,059.10 54,011.10	67.7 65.6%

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>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 suspen-
sion?_____

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 12-22-27_____

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

148

Minnesota

1. Name of bank Farmers State Bank Town or City St. Joseph County Stearns
2. Date organized 9-14-17 Date suspended 1-28-25 Population of town or city* 823
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*) 1-28-25

Loans and discounts:

On real estate. \$ _____
Other. _____
Total loans and discounts. \$ 130,511.38
Real estate acquired in satisfaction of debts. -----
Investments. 134 2,997.84
All other resources. 10,026.29
Total resources. \$143,535.51
Capital. \$20,000.00
Surplus and undivided profits. 1,000.00

Deposits:

Due to banks**.) \$ _____
Demand deposits, including U. S. Govt. deposits.) \$28,689.06
Time deposits, including postal savings. 77,560.70
Total deposits. \$ 106,249.76
Borrowings from F. R. bank. ---
Borrowings from other banks. 6,500.00
All other liabilities. 9,785.75
Total liabilities. \$112,749.76 143,535.51

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

Date of reopening _____

Name under which reopened _____

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

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

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

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

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

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

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

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims....	-----				
Preferred claims....	\$4,581.61	\$4,581.61	0	\$4,581.61	100%
General claims....	103,407.86	72,395.52	0	72,395.52	70%
Gen 01 - Bills Pay.	6,500.00	0	\$6,500.00	6,500.00	100%
Total claims....	\$114,489.47	76,777.13	6,500.00	83,277.13	73%

71.3

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) 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_____

50% - \$10,000 - Paid 6-26-24_____

\$4,040 Paid 1-22-25_____

Statutory assessment \$20,000; Assessment ordered 10-30-25_____

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

23

Minnesota

1. Name of bank St. Martin State Bank Town or City St. Martin County Stearns
2. Date organized 8-4-14 Date suspended 11-26-23 Population of town or city* 175
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.....	\$	163,934.78
Real estate acquired in satisfaction of debts.....		----
Investments.....		<u>168</u> 3,583.23
All other resources.....		23,097.75
Total resources.....		<u>\$190,615.76</u>
Capital.....		<u>\$10,000.00</u>
Surplus and undivided profits.....		<u>1,000.00</u>

Deposits:

Due to banks**.....)	\$	
Demand deposits, including U. S. Govt. deposits.....)		<u>\$15,327.08</u>
Time deposits, including postal savings.....		<u>164,258.10</u>
Total deposits.....	\$	<u>179,585.18</u>
Borrowings from F. R. bank.....		----
Borrowings from other banks.....		----
All other liabilities.....		<u>-30.58</u>
Total liabilities.....		<u>\$179,585.18</u> <u>190,615.76</u>

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

Date of reopening 9-22-24

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>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) <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.

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

379

Minnesota

- Name of bank Broadway State Bank Town or City St. Paul County Ramsey
- Date organized 5-21-23 Date suspended 4-14-26 Population of town or city* 250,100
- 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*) 4-14-26

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>187,534.29</u>
Real estate acquired in satisfaction of debts.....	<u>2,550.00</u>
Investments.....	<u>11,436.22</u>
All other resources.....	<u>{ 31,270.97</u>
Total resources.....	<u>\$ 332,791.48 338,436.72</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>\$127,969.51</u>
Time deposits, including postal savings.....	<u>56,617.21</u>
Total deposits.....	\$ <u>184,586.72</u>
Borrowings from F. R. bank.....	<u>---</u>
Borrowings from other banks.....	<u>23,850.00</u>
All other liabilities.....	<u>---</u>
Total liabilities.....	<u>\$ 238,436.72</u>

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

Date of reopening _____

Name under which reopened _____

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

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

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

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

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

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

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

(Amounts in dollars)

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

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

Date liquidation was completed 9-19-30

Collections:

From liquidation of assets.....	\$ 108,571.72
From assessments on shareholders.....	11,133.30
Other collections (explain).....	1,889.48
	\$121,594.50

Offsets to claim (loans paid, etc.)..... \$ 31,264.83

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims. . . .	\$10,022.50	\$10,022.50	0	\$10,022.50	100%
Preferred claims. . .	1,878.75	1,878.75	0	1,878.75	100%
General claims. . . .	142,833.48	74,560.58	0	74,560.58	51.9%
Gen Cl Bills Pay	23,850.00		\$23,850.00	23,850.00	100%
Total claims. . .	\$178,584.73	86,462	23,850	110,312	61.8
	154,734.73			86,461.83	55.9

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) <u>Frozen assets & depleted reserve</u>	X	

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

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspen-
sion? _____

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 9-3-26

BANK SUSPENSIONS SINCE JANUARY 1, 1921

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Type of bank reported—check appropriate one of the following

- ☐ National bank
☐ State bank
☒ Trust company **(With Banking Powers)**
☐ Stock savings bank
☐ Mutual savings bank
☐ Private bank

Name of State

130

MINNESOTA

1. Name of bank Capital Trust & Savings Bank Town or City St. Paul County Ramsey
2. Date organized 1890 Date suspended 5-3-24 Population of town or city* 271,606
3. Federal reserve district 9th Member or nonmember of F. R. System Nonmember
4. Number of branches operated: In city of parent bank None
- Outside city of parent bank** None
5. Was this bank a member of a chain or group? If so give the name of the chain or group No
- Closely affiliated with Capital National Bank, St. Paul.

* 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*) May 3, 1924

Loans and discounts:

On real estate.....	\$ 3,818,535.16
Other.....	526,672.13
Total loans and discounts.....	\$ 4,345,207.29
Real estate acquired in satisfaction of debts.....	365,754.29
Investments.....	470,363.56
All other resources.....	682,620.54
Total resources.....	5,863,945.68
Capital.....	500,000.00
Surplus and undivided profits.....	129,549.84

Deposits:

Due to banks**.....	\$ 0
Demand deposits, including U. S. Govt. deposits.....	648,213.09
Time deposits, including postal savings.....	4,064,994.82
Total deposits.....	\$ 4,713,207.91
Borrowings from F. R. bank.....	None
Borrowings from other banks.....	None
All other liabilities.....	521,187.93
Total liabilities.....	5,863,945.68

7. Has this bank been reopened? No 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? No If so give:

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

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

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

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims....	0				
Preferred claims....	89,194.34			89,194.34	100
General claims....	4,673,920.99	3,505,440.88		3,505,440.88	75
Total claims....	4,763,115.33	3,505,441-		3,594,635-	75.5

10. Has this bank been finally liquidated? No 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)		

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

If so, state what industry or type of agriculture Grain Farming

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? 1920 -1921

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

Stockholders liability of 100% was levied after closing and ordered paid
October 1, 1924.

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

315

Name of State

Minne sota

1. Name of bank Foshay State Bank Town or City St. Paul County Ramsey
2. Date organized 3-21-19 Date suspended 11-1-29 Population of town or city* 250,100
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*) 11-1-29

Loans and discounts:

On real estate..... \$ _____
 Other..... _____
 Total loans and discounts..... \$ 160,937.92

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

Investments..... ²⁴⁸ 86,561.50

All other resources..... 22,492.43

Total resources..... \$269,991.85 ✓

Capital..... \$40,000.00

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

Deposits:

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

Demand deposits, including U. S. Govt. deposits.....) \$161,284.46

Time deposits, including postal savings..... 62,099.23

Total deposits..... \$ 223,383.69 ✓

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

Borrowings from other banks..... 1,795.11

All other liabilities..... 813.05

Total liabilities..... \$269,991.85 ✓

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....	\$39,245.86	\$39,245.86	---	\$39,245.86	100%
Preferred claims...	25,536.80	22,449.39	---	22,449.39	87.9%
General claims....	135,484.61	96,118.23	---	96,118.23	65%
Total claims....	\$200,267.27	157,813.48	---	157,813.48	78.8%

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....					

23M short on claims
\$20,759.10 offset
1,895.87 unclaimed deposits

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)	X	
Name of correspondent (Name) <u>W.B.Foshay Co., Mpls</u>		
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 suspen-
sion? _____

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% - \$40,000 - 7-20-26 Paid 6-27-27 _____

Statutory liability \$40,000. Assessment ordered 1-17-30 _____

BANK SUSPENSIONS SINCE JANUARY 1, 1921

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

Type of bank reported—check appropriate one of the following

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

Name of State

209

..... Minnesota

1. Name of bank Great Nor State Bank Town or City St. Paul County Ramsey
2. Date organized 5-6-16 Date suspended 12-29-26 Population of town or city* 250,100
3. Federal reserve district 9 Member or nonmember of F. R. System For.
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.

Hand 38.00
37.223.69

6. Condition figures, as of (date*) 12-29-26

Loans and discounts:

On real estate..... \$ _____
Other..... _____
Total loans and discounts..... \$ 421,645.43
Real estate acquired in satisfaction of debts..... 16,219.41
Investments..... 124,645.43
All other resources..... 52,390.70
Total resources..... \$614,900.97 ✓
Capital..... \$45,000.00
Surplus and undivided profits..... 5,000.00

Deposits:

Due to banks**.....) \$ _____
Demand deposits, including U. S. Govt. deposits.....) 195,520.51
Time deposits, including postal savings..... 346,064.41
Total deposits..... \$ 541,584.92 ✓
Borrowings from F. R. bank..... ----
Borrowings from other banks..... 15,000.00
All other liabilities..... 8,316.05
Total liabilities..... ~~\$556,584.92~~
614,900.97 ✓

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	Total payments	Per cent of payments to claims allowed
Secured claims....	\$22,948.36	\$22,948.36	0	\$22,948.36	100%
Preferred claims...	7,352.73	7,352.73	0	7,352.73	100%
General claims....	472,820.84	283,727.68	0	283,727.68	60%
Gen Cl-Bills P	15,000.00		\$15,000.00	15,000.00	100%
Total claims..	\$518,121.93	314,029	15,000	329,029	63.5
	503,121.93	314,028.77		314,028.77	62.4

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) Frozen assets	X	

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

If so, state what industry or type of agriculture_____

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

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

bank suspended? **Yes** If so, give dates and amounts of all assessments_____

\$37,500 - 10-6-24 \$31,275 Pd 7-28-25

Statutory Assessment \$45,000 Date ordered 5-31-27

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

..... Minnesota

1. Name of bank Produce Exchange Bank Town or City St. Paul County Ramsey
2. Date organized 12-13-27 Date suspended 9-7-15 Population of town or city* 250,100
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*) 12-13-27

Loans and discounts:

On real estate.....	\$	
Other.....		
Total loans and discounts.....	\$	140,993.93
Real estate acquired in satisfaction of debts.....		7,870.00
Investments.....		242 100,701.50
All other resources.....		41,387.09
Total resources.....		\$290,952.52
Capital.....		\$25,000.00
Surplus and undivided profits.....		5,000.00

Deposits:

Due to banks**.....)	\$	
Demand deposits, including U. S. Govt. deposits.....)		\$125,642.11
Time deposits, including postal savings.....		135,201.00
Total deposits.....	\$	\$260,843.11
Borrowings from F. R. bank.....		---
Borrowings from other banks.....		---
All other liabilities.....		-109.41
Total liabilities.....		\$260,843.11 260,733.70

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

Date of reopening 5-7-28

Name under which reopened the same

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

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

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

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

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

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

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

(Amounts in dollars)

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

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

Date liquidation was completed _____

Collections:

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

From assessments on shareholders..... _____

Other collections (explain)..... _____

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

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

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

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

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

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

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

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

Voluntary assessment of 12070 paid
as of 5/7/28.

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

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Type of bank reported—check appropriate one of the following

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

Name of State

Minnesota

- Name of bank Ramsey County State Bank Town or City St. Paul County Ramsey
- Date organized 4-1-09 Date suspended 3-23-26 Population of town or city* 250,100
- Federal reserve district 9 Member or nonmember of F. R. System Non
- Number of branches operated: In city of parent bank ✓
Outside city of parent bank** ✓
- Was this bank a member of a chain or group? If so give the name of the chain or group ✓

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

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

6. Condition figures, as of (date*) 3-23-26

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>697,932.65</u>
Real estate acquired in satisfaction of debts.....	<u>143,665.34</u>
Investments.....	<u>336,854.70</u>
All other resources.....	<u>217,526.69</u>
Total resources.....	<u>\$1,395,979.38</u>
Capital.....	<u>\$80,000.00</u>
Surplus and undivided profits.....	<u>10,000.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>\$390,503.71</u>
Time deposits, including postal savings.....	<u>901,925.53</u>
Total deposits.....	\$ <u>1,292,429.24</u>
Borrowings from F. R. bank.....	_____
Borrowings from other banks.....	_____
All other liabilities.....	<u>13,550.14</u>
Total liabilities.....	<u>\$1,292,429.24</u> <u>1,395,979.38</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....	\$18,038.53	\$18,038.53	0	\$18,038.53	100%
Preferred claims....	19,252.75	19,252.75	0	19,252.75	100%
General claims....	1,183,700.00	946,172.91	0	924,172.91	80%
Total claims	\$1,220,991.28	983,464.	0	961,464.	78.7

78

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

Date liquidation was completed _____

Collections:

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

From assessments on shareholders..... _____

Other collections (explain)..... _____

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

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

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

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

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

If so, state what industry or type of agriculture_____

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

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

100% - \$80,000 (Vol) 3-6-24 - Paid 6-6-24

Statutory assessment \$80,000; Assessment ordered 9-2-27

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

93

..... Minnesota

1. Name of bank Far & Mer State Bank Town or City St. Vincent County Kittson
2. Date organized 1-16-05 Date suspended 12-19-23 Population of town or city* 350
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

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

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

6. Condition figures, as of (date*) 12-19-23

Loans and discounts:

On real estate.....	\$	
Other.....		
Total loans and discounts.....	\$	133,977.58
Real estate acquired in satisfaction of debts.....		9,250.00
Investments.....		134
All other resources.....		5,528.59
Total resources.....		\$148,756.17
Capital.....		\$15,000.00
Surplus and undivided profits.....		7,000.00

Deposits:

Due to banks**.....)	\$	
Demand deposits, including U. S. Govt. deposits.....)		34,791.26
Time deposits, including postal savings.....		72,172.50
Total deposits.....	\$	106,963.76
Borrowings from F. R. bank.....		---
Borrowings from other banks.....		19,200.00
All other liabilities.....		-592.41
Total liabilities.....		\$126,163.76 148,756.17

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

Date of reopening _____

Name under which reopened _____

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

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

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

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

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

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

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

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims....	-----	0	0	0	0
Preferred claims....	\$7,694.28	\$7,694.28	0	\$7,694.28	100%
General claims....	99,000.82	19,773.63	0	19,773.63	20%
Gen Cl-Bills Pay	19,200.00	0	\$19,200.00	19,200.00	100%
Total claims..	\$125,895.10	19,773.63	19,200	46,667.91	37.1%
	106,695.10			27,467.91	25.7

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>Depleted reserve</u>	X	

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

If so, state what industry or type of agriculture _____

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

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

Statutory assessment \$15,000; Assessment ordered August 27, '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

58

..... Minnesota

1. Name of bank State Bank of Sargeant Town or City Sargeant County Mower
2. Date organized 8-14-06 Date suspended 12-21-26 Population of town or city* 79
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*) 12-21-26

Loans and discounts:

On real estate.....	\$	_____
Other.....		_____
Total loans and discounts.....	\$	<u>69,599.27</u>
Real estate acquired in satisfaction of debts.....		<u>4,403.68</u>
Investments.....		<u>70 ---</u>
All other resources.....		<u>{ 1,919.64</u> <u>6,763.60</u>
Total resources.....		<u>\$80,766.55 82,686.19</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>\$24,309.61</u>
Time deposits, including postal savings.....		<u>29,539.18</u>
Total deposits.....	\$	<u>53,848.79</u>
Borrowings from F. R. bank.....		<u>----</u>
Borrowings from other banks.....		<u>16,837.40</u>
All other liabilities.....		<u>----</u>
Total liabilities.....		<u>\$80,686.19</u>

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

Date of reopening 10-31-27

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>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) 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 suspen-
sion? _____

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 _____

No capital and surplus paid in
at suspending.

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

289
 Minnesota

1. Name of bank Sauk Rapids State Bank Town or City Sauk Rapids County Benton
2. Date organized 5-8-15 Date suspended 10-4-28 Population of town or city* 3,000
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*) 10-4-28

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ 323,221.49
Real estate acquired in satisfaction of debts.....	65,086.31
Investments.....	74,946.32
All other resources.....	<u>22,580.64</u>
Total resources.....	<u>\$485,834.76</u> <i>491,190.03</i>
Capital.....	\$25,000.00
Surplus and undivided profits.....	5,000.00

Deposits:

Due to banks**.....) \$ _____
Demand deposits, including U. S. Govt. deposits.....	) 123,787.07
Time deposits, including postal savings.....	312,627.43
Total deposits.....	\$ 436,414.50
Borrowings from F. R. bank.....	----
Borrowings from other banks.....	25,000.00
All other liabilities.....	1,375.53
Total liabilities.....	<u>\$492,790.03</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	Total payments	Per cent of payments to claims allowed
Secured claims. . . .	\$24,754.43	\$19,640.38	0	\$19,640.38	79%
Preferred claims. . .	9,173.42	9,173.42	0	9,173.42	100%
General claims. . . .	391,384.16	97,976.82	0	97,976.82	25%
Gen Cl-Bills P. . . .	25,000.00	0	\$25,000.00	25,000.00	100%
Total claims. . . .	\$450,312.01	126,791.1	25,000	151,791.1	33.7
	425,312.01			126,790.62	29.8

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

Date liquidation was completed _____

Collections:

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

From assessments on shareholders..... _____

Other collections (explain)..... _____

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

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

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

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

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 2-7-29

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

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

39

..... Minnesota

1. Name of bank Searles State Bank Town or City Searles County Brown
2. Date organized 1-16-17 Date suspended 9-6-24 Population of town or city* 125
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
- Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

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

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

6. Condition figures, as of (date*) 9-6-24

Loans and discounts:

On real estate.....	\$	_____
Other.....		_____
Total loans and discounts.....	\$	<u>145,756.85</u>
Real estate acquired in satisfaction of debts.....		<u>1,750.00</u>
Investments.....		<u>1,819.18</u>
All other resources.....		<u>21,881.10</u>
Total resources.....		<u>\$169,387.95 171,267.13</u>
Capital.....		<u>\$10,000.00</u>
Surplus and undivided profits.....		<u>3,500.00</u>

Deposits:

Due to banks**.....)	\$	_____
Demand deposits, including U. S. Govt. deposits.....)		<u>\$24,230.22</u>
Time deposits, including postal savings.....		<u>133,536.91</u>
Total deposits.....	\$	<u>157,767.13</u>
Borrowings from F. R. bank.....		_____
Borrowings from other banks.....		_____
All other liabilities.....		_____
Total liabilities.....		<u><u>\$171,267.13</u></u>

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

Date of reopening 12-8-24

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>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) 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 _____

New capital and surplus or reorganization

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

97
..... Minnesota

1. Name of bank Farmers State Bank Town or City Sebeka County Wadena
2. Date organized 11-9-16 Date suspended 12-4-23 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*) 12-4-23

Loans and discounts:

On real estate. \$ _____

Other. _____

Total loans and discounts. \$ 143,579.17

Real estate acquired in satisfaction of debts. _____

Investments. 194 11,930.20

All other resources. 14,248.58

Total resources. ~~\$157,827.75~~ 169,757.95 ✓

Capital. \$ 10,000.00

Surplus and undivided profits. 6,000.00

Deposits:

Due to banks**.) \$ _____

Demand deposits, including U. S. Govt. deposits.) \$31,587.78

Time deposits, including postal savings. 67,757.07

Total deposits. \$ 99,344.85 ✓

Borrowings from F. R. bank. 14,205.07

Borrowings from other banks. 50,208.03

All other liabilities. Rediscounts 50,208.03

Total liabilities. ~~\$169,757.95~~ ✓

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

Date of reopening _____

Name under which reopened _____

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

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

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

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

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

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

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

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral	Total payments	Per cent of payments to claims allowed
Secured claims....	-----	---	---	---	---
Preferred claims...	\$4,229.09	\$4,229.09	---	\$4,229.09	100%
General claims....	95,412.79	---	---	---	---
Gen Cl-Bills Pay & Redis. Total claims...	54,413.10 \$154,054.98	---	54,413.10 \$54,413.10	54,413.10 \$58,642.19	100% 38%

99,641.88

4,229.09

4.2

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>Depleted reserve</u>	<u>X</u>	

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 suspen-
sion?_____

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

Statutory assessment \$10,000; Assessment ordered 2-9-25

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

331

..... Minnesota

1. Name of bank First State Bank Town or City Sebeka County Wadena
2. Date organized 8-31-03 Date suspended 6-9-30 Population of town or city* 700
3. Federal reserve district 7 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.

*Shaw 14,000
12.868.01*

6-9-30

On real estate.....	\$.....
Other.....
Total loans and discounts.....	\$ 117,614.73
Real estate acquired in satisfaction of debts.....	29,226.56
Investments.....	130 11,750.00
All other resources.....	9,513.82
Total resources.....	\$168,105.11
Capital.....	\$10,000.00
Surplus and undivided profits.....	-----

Due to banks**.....)	\$	
Demand deposits, including U. S. Govt. deposits.....)		<u>71,362.09</u>
Time deposits, including postal savings.....		<u>60,740.17</u>
Total deposits.....	\$	<u>132,102.26</u>
Drawings from F. R. bank.....		<u>-----</u>
Drawings from other banks.....		<u>15,341.00</u>
Other liabilities.....		<u>1,042.49</u>
		<u>9,619.36</u>
Total liabilities.....	\$	<u>156,563.62</u>
		<u>168,105.11</u>

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

**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.....	\$6,836.97	\$6,836.97	0	\$6,836.97	100%
Preferred claims.....	20,853.87	20,853.87	0	20,853.87	100%
General claims.....	199,395.27	14,806.80	0	14,806.80	15%
Gen Cl-B.Pay	15,341.00	15,341.00		15,341.00	100%
Total claims.....	\$142,427.11	24,217		24,217	
	127,086.11	42,497.64		42,497.64	33.4

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)..... Lack of reserve	X	
Poor paper		X

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

If so, state what industry or type of agriculture_____

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

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

200% (Vol) \$20,000 - 8-31-25 Paid 2-25-27

200% \$20,000 - 11-17-26 - Paid 2-25-27

100% \$10,000 - 10-22-27 Paid 1-23-28

100% \$10,000 - 3-31-28 Canceled 4-26-28

200% \$20,000 - 9-22-28 Paid 1-23-29

Statutory assessment \$10,000; Assessment ordered 9-3-30

596

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

90

.....Minnesota.....

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

2. Date organized 11-14-05 Date suspended 4-20-22 Population of town or city* 2,200

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*) 4-20-22

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>161,046.71</u>
Real estate acquired in satisfaction of debts.....	<u>None</u>
Investments.....	<u>168 6,521.94</u>
All other resources.....	<u>22,453.56</u>
Total resources.....	<u>\$190,022.21</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>\$21,139.40</u>
Time deposits, including postal savings.....	<u>132,971.11</u>
Total deposits.....	\$ <u>154,110.51</u>
Borrowings from F. R. bank.....	<u>None</u>
Borrowings from other banks.....	<u>None</u>
All other liabilities.....	<u>911.70</u> <u>None</u>
Total liabilities.....	<u><u>\$154,110.51</u> 190,022.21</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:

	<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....	\$7,125.32	\$7,125.32	<i>/</i>	\$7,125.32	100%
Preferred claims....	222.87	222.87	<i>/</i>	222.87	100%
General claims....	146,251.40	73,125.69	<i>/</i>	73,125.69	50%
Total claims....	\$153,599.59	80,474.-	<i>/</i>	80,474.-	52.4

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) <u>Failure of Welch & Co. Bank</u>	X	
Name of correspondent (Name).....		
Failure of large debtor (Name).....		
Other causes, (specify) <u>Outside 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? Yes If so, give dates and amounts of all assessments _____

~~3-20-35 - 100% - \$25,000~~
Statutory assessment \$25,000; Assessment ordered 3-22-25

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

347

..... Minnesota

1. Name of bank Farmers State Bank Town or City Simpson County Olmsted
2. Date organized 8-2-15 Date suspended 11-20-23 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*) 11-20-23

Loans and discounts:

On real estate..... \$ _____
 Other..... _____
 Total loans and discounts..... \$ 70,758.75

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

Investments..... ---

All other resources..... 5,562.73
7,476.40

Total resources..... \$78,335.15 83,717.88 ✓

Capital..... \$10,000.00

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

Deposits:

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

Demand deposits, including U. S. Govt. deposits.....) \$10,999.97

Time deposits, including postal savings..... 33,959.91

Total deposits..... \$ 44,959.88 ✓

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

Borrowings from other banks..... 16,500.00

All other liabilities..... 10,338.00

Total liabilities..... \$81,797.88 ✓

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

Date of reopening.....

Name under which reopened.....

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

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

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

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

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

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

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

(Amounts in dollars)

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

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

Date liquidation was completed 5-1-28

Collections:

From liquidation of assets.....	\$26,934.49
From assessments on shareholders.....	7,274.13
Other collections (explain).....	637.01
Total collections.....	<u>\$34,845.63</u> ✓

Offsets to claim (loans paid, etc.)..... \$ 2,201.66

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims. . . .	-----	<i>o</i>	<i>o</i>	<i>o</i>	
Preferred claims. . . .	-----	<i>o</i>	<i>o</i>	<i>o</i>	
General claims. . . .	26,838 \$41,720.58	\$32,397.07	<i>o</i>	\$32,397.07	77.7
Gen Cl-Bills Pay	16,500.00	<i>o</i>	\$16,500.00	16,500.00	100% <i>OK</i>
Total claims. . . .	58,220.58 68,558.58	32,397.07	26,838 26,838	59,235 59,235	86.4
	41,720.58	32,397.07		32,397.07	77.7

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 suspen-
sion?_____

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

Statutory assessment \$10,000; Assessment ordered 4-28-25

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

..... Minnesota

191

1. Name of bank Citizens State Bank Town or City Slayton County Murray

2. Date organized 6-2-1894 Date suspended 4-22-26 Population of town or city* 1,200

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*) 4-22-26

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>236,003.14</u>
Real estate acquired in satisfaction of debts.....	<u>56,568.17</u>
Investments.....	<u>12,893.54</u>
All other resources.....	<u>19,479.56</u>
Total resources.....	<u>\$ 324,944.41 332,262.96</u>
Capital.....	<u>\$40,000.00</u>
Surplus and undivided profits.....	<u>4,000.00</u>

Deposits:

Due to banks**.....	\$ _____
Demand deposits, including U. S. Govt. deposits.....	<u>\$67,715.76</u>
Time deposits, including postal savings.....	<u>185,978.13</u>
Total deposits.....	\$ <u>253,693.89</u>
Borrowings from F. R. bank.....	<u>---</u>
Borrowings from other banks.....	<u>30,000.00</u>
All other liabilities.....	<u>4,569.07</u>
Total liabilities.....	<u>\$ 332,262.96</u>

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

Date of reopening _____

Name under which reopened _____

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

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

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

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

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

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

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

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims....	-----				
Preferred claims....	\$3,427.28	\$3,427.28	0	\$3,427.28	100%
General claims....	244,181.09	49,084.64	0	49,084.64	20%
Gen Cl-Bills P....	32,003.07	0	\$32,003.07	32,003.07	100%
Total claims....	\$279,611.44	52,512.	32,003.	84,515.	30.2%
	247,608.37			52,511.92	21.2

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 & depleted reserve</u>	X	

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

If so, state what industry or type of agriculture _____

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

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

100% - \$40,000 - 10-2524

\$15,080 Paid towards Holding Co. 7-15-25

Statutory assessment \$40,000; Assessment ordered 6-1-27

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

65

.....Minnesota.....

1. Name of bank State Bank of Sleepy Eye Town or City Sleepy Eye County Brown
2. Date organized 4-10-1891 Date suspended 10-19-26 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*) 10-19-26

Loans and discounts:

On real estate.....	\$	
Other.....		
Total loans and discounts.....	\$	<u>491,487.39</u>
Real estate acquired in satisfaction of debts.....		<u>39,606.89</u>
Investments.....		<u>8,785.46</u>
All other resources.....		<u>20,426.73</u>
Total resources.....		<u>\$560,306.47</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>\$79,380.46</u>
Time deposits, including postal savings.....		<u>373,329.32</u>
Total deposits.....	\$	<u>452,709.78</u>
Borrowings from F. R. bank.....		<u>-----</u>
Borrowings from other banks.....		<u>48,000.00</u>
All other liabilities.....		<u>8,300.00</u>
Total liabilities.....		<u>\$569,009.78</u>

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

Date of reopening 9-1-27

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>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) ... 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 suspen-
sion?_____

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

100% \$50,000 - 7-15-25 Letter 10-15-25

*New Capital & surplus subscribed
at reformation.*

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

105

1. Name of bank Solway State Bank Town or City Solway County Beltrami
2. Date organized 5-11-16 Date suspended 5-21-24 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*) 5-21-24

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>60,964.69</u>
Real estate acquired in satisfaction of debts.....	<u>8,130.36</u>
Investments.....	<u>150.00</u>
All other resources.....	<u>7,052.52</u>
Total resources.....	<u>\$76,297.57</u> <u>18,562.96</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>\$30,480.95</u>
Time deposits, including postal savings.....	<u>25,324.98</u>
Total deposits.....	\$ <u>55,805.93</u>
Borrowings from F. R. bank.....	<u>-----</u>
Borrowings from other banks.....	<u>10,757.03</u>
All other liabilities.....	<u>-----</u>
Total liabilities.....	<u>\$18,562.96</u>

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

Date of reopening _____

Name under which reopened _____

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

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

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

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

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

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

9. Is this bank still in process of liquidation? 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....	\$4,406.49	\$4,406.49	0	\$4,406.49	100%
General claims....	50,161.99	---	0	---	---
Gen Cl-Bills Pay	10,757.03	---	\$6,400.52	6,400.52	59%
Total claims....	\$65,325.51	4,406.49	6,401	10,807	16.5%
	54,568.48			4,406.49	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		
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 _____

\$1,920 - Paid 8-24-23

Statutory assessment \$10,000; Assessment ordered 1-26-25

FEDERAL RESERVE COMMITTEE ON
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

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Type of bank reported—check appropriate one of the following

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

Name of State

108

..... Minnesota

1. Name of bank First State Bank Town or City South Haven County Wright
2. Date organized 8-13-06 Date suspended 5-16-24 Population of town or city* 375
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*) 5-16-24

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>181,830.13</u>
Real estate acquired in satisfaction of debts.....	<u>4,787.22</u>
Investments.....	<u>182</u> <u>4,774.76</u>
All other resources.....	<u>11,299.07</u>
Total resources.....	<u>\$197,916.42</u> <u>202,691.18</u>
Capital.....	\$ <u>10,000.00</u>
Surplus and undivided profits.....	<u>2,800.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	\$ <u>27,999.41</u>
Time deposits, including postal savings.....	<u>150,891.77</u>
Total deposits.....	\$ <u>178,891.18</u>
Borrowings from F. R. bank.....	_____
Borrowings from other banks.....	<u>10,000.00</u>
All other liabilities.....	<u>1,000.00</u>
Total liabilities.....	<u>\$202,691.18</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	Total payments	Per cent of payments to claims allowed
Secured claims....	-----	-----	-----	-----	-----
Preferred claims....	\$431.92	\$431.92	-----	\$431.92	100%
General claims....	178,256.54	71,302.61	-----	71,302.61	40%
Gen Cl-Bills Pay	10,000.00	-----	\$10,000.00	10,000.00	100%
Total claims...	\$188,688.46	71,302.61	10,000.00	81,302.61	46%
	178,688.46			71,734.53	40.1

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 8-1-25 _____

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

82

.....Minnesota.....

1. Name of bank Green Lake State Bank Town or City Spicer County Kandiyohi
2. Date organized 4-18-04 Date suspended 4-20-29 Population of town or city* 300
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

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

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

6. Condition figures, as of (date*) 4-20-29

Loans and discounts:

On real estate.....	\$	_____
Other.....		_____
Total loans and discounts.....	\$	<u>123,665.89</u>
Real estate acquired in satisfaction of debts.....		<u>15,580.78</u>
Investments.....		<u>8,700.00</u>
All other resources.....		<u>133 { 695.63 12,180.40</u>
Total resources.....		<u>\$160,127.07 160,822.70</u>
Capital.....		<u>\$10,000.00</u>
Surplus and undivided profits.....		<u>2,300.00</u>

Deposits:

Due to banks**.....) \$	_____
Demand deposits, including U. S. Govt. deposits.....	)	<u>\$42,039.69</u>
Time deposits, including postal savings.....		<u>90,284.40</u>
Total deposits.....	\$	<u>132,324.09</u>
Borrowings from F. R. bank.....		<u>-----</u>
Borrowings from other banks.....		<u>1,500.00</u>
All other liabilities.....		<u>14,698.61</u>
Total liabilities.....		<u>\$160,822.70</u>

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

Date of reopening 11-15-29

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>"</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>Losses on poor paper</u>	X	

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

If so, state what industry or type of agriculture _____

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

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

50% - \$5,000 - 6-22-27 S. E. 12-2-27

50% - \$5,000 - 1-26-29 See 3-19-29

120% Voluntary assessments paid 11/15/29.

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

231

Minnesota

1. Name of bank State Bank of Spooner Town or City Spooner County Lake of the Woods
2. Date organized 1-6-15 Date suspended 5-10-27 Population of town or city* 500
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

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

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

6. Condition figures, as of (date*) 5-10-27

Loans and discounts:

On real estate.....	\$	
Other.....		
Total loans and discounts.....	\$	125,036.31
Real estate acquired in satisfaction of debts.....		10,060.86
Investments.....		14,601.66
All other resources.....		15,230.08
Total resources.....		\$164,928.91 168,891.77
Capital.....		\$10,000.00
Surplus and undivided profits.....		5,000.00

Deposits:

Due to banks**.....)	\$	
Demand deposits, including U. S. Govt. deposits.....)		\$44,491.61
Time deposits, including postal savings.....		87,174.21
Total deposits.....	\$	131,665.82
Borrowings from F. R. bank.....		----
Borrowings from other banks.....		22,235.95
All other liabilities.....		----
Total liabilities.....		\$168,891.77

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....	\$2,257.48	\$2,257.48	✓	\$2,257.48	100%
Preferred claims...	1,067.87	1,067.87	✓	1,067.87	100%
General claims....	126,749.54	13,235.18	✓	13,235.18	10%
Gen 01-Bills Pay	22,235.95	560.23	\$19,125.84	19,686.07	89%
Total claims....	152,310.84	17,121.	19,126.	36,247.	23.8
	130,074.89			16,560.53	12.7

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 suspen-
sion?_____

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 9-11-27

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

364

.....Minnesota.....

1. Name of bank Farmers State Bank Town or City Steen County Rock
2. Date organized 2-17-16 Date suspended 10-1-25 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*) 10-1-25

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>125,446.00</u>
Real estate acquired in satisfaction of debts.....	<u>12,171.67</u>
Investments.....	<u>----</u>
All other resources.....	<u>5,036.48</u>
Total resources.....	<u>\$142,654.15</u> ✓
Capital.....	<u>\$25,000.00</u>
Surplus and undivided profits.....	<u>900.00</u>

Deposits:

Due to banks**.....)	\$ _____
Demand deposits, including U. S. Govt. deposits.....)	<u>\$28,169.21</u>
Time deposits, including postal savings.....	<u>44,969.14</u>
Total deposits.....	\$ <u>73,138.35</u> ✓
Borrowings from F. R. bank.....	<u>----</u>
Borrowings from other banks.....	<u>28,750.00</u>
All other liabilities.....	<u>14,320.00</u> ✓
Total liabilities.....	<u>\$116,208.35</u> <u>142,654.15</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 7-15-30

Collections:

From liquidation of assets.....	\$ 50,869.65
From assessments on shareholders.....	9,457.39
Other collections (explain).....	Int on daily bal 692.72
Total collections.....	\$61,019.76 ✓

Offsets to claim (loans paid, etc.)..... \$ 1,850.45

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral	Total payments	Per cent of payments to claims allowed
Secured claims . . .	-----				
Preferred claims . . .	\$147.19	\$147.19		\$147.19	100%
General claims . . .	73,533.27	21,292.91		21,292.91	28.2%
Cl-Bills P. . .	28,750.00	6,264.00	\$28,486.00	28,750.00	100% ^{nc}
Total claims . . .	102,430.46	27,704.10	36,806.00	64,510.00	55.3
	73,680.46	21,440.10		21,440.10	29.1

11. Causes of suspension:

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

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

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

If so, state what industry or type of agriculture _____

What was the approximate date of the beginning of the difficulty which ultimately caused the suspen-
sion? _____

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

\$12,500 Paid 12-22-22

Statutory assessment \$25,000; Assessment ordered 7-19-26

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

367

..... Minnesota

1. Name of bank State Bank of Stephen Town or City Stephen County Marshall
2. Date organized 7-6-01 Date suspended 6-10-25 Population of town or city* 600
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank 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*) 6-10-25

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>190,155.11</u>
Real estate acquired in satisfaction of debts.....	<u>26,789.79</u>
Investments.....	<u>6,074.00</u>
All other resources.....	<u>9,956.64</u>
Total resources.....	<u>\$232,975.54</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>\$57,780.82</u>
Time deposits, including postal savings.....	<u>94,114.59</u>
Total deposits.....	\$ <u>151,895.41</u>
Borrowings from F. R. bank.....	-----
Borrowings from other banks.....	<u>40,923.26</u>
All other liabilities.....	<u>{ 3,677.02</u> <u>4,479.85</u>
Total liabilities.....	<u>\$107,298.52</u> <u>32,975.54</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:

	<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 Jan. 3, 1931

Collections:

From liquidation of assets.....	\$61,805.50
From assessments on shareholders.....	4,136.00
Other collections (explain) <u>Int on daily bal</u>	357.17
Total collections.....	<u>\$66,298.67</u>

Offsets to claim (loans paid, etc.)..... \$ 13,724.96

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....	\$881.36	\$881.36		\$881.36	100%
General claims....	141,584.90	5,369.18		5,369.18	3.8%
Gen 01-Bills P	46,286.45		\$46,286.45	46,286.45	100%
Total claims. \$	188,752.71	6,251	46,286	52,537 6,250.54	27.8 4.1

11. Causes of suspension:

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

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

100% - \$25,000 Paid 1-13-25 _____

Statutory assessment \$25,000; Assessment ordered 10-24-25 _____

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

172
Minnesota

1. Name of bank Farmers State Bank Town or City Storden County Cottonwood
2. Date organized 1-10-16 Date suspended 12-1-26 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*) 12-1-26

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>90,818.65</u>
Real estate acquired in satisfaction of debts.....	<u>7,191.04</u>
Investments.....	<u>4,000.00</u>
All other resources.....	<u>14,420.91</u>
Total resources.....	<u>\$116,430.60</u> <i>118,451.58</i>
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>\$16,653.55</u>
Time deposits, including postal savings.....	<u>57,117.15</u>
Total deposits.....	\$ <u>73,770.70</u>
Borrowings from F. R. bank.....	<u>-----</u>
Borrowings from other banks.....	<u>20,473.29</u>
All other liabilities.....	<u>6,207.59</u>
Total liabilities.....	<u>\$108,451.58</u>

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

Date of reopening _____

Name under which reopened _____

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

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

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

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

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

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

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

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims....	\$3,766.09	\$3,766.09	o	\$3,766.09	100%
Preferred claims....	2,756.78	2,756.78	o	2,756.78	100%
General claims....	67,474.88	27,037.04	o	27,037.04	40%
Gen Cl-Bills Pay	20,473.29		\$20,473.29	20,473.29	100%
Total claims....	\$94,471.04 73,997.75	33,560	20,473	54,833 33,559.91	57.2 45.4

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

Date liquidation was completed _____

Collections:

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

From assessments on shareholders..... _____

Other collections (explain)..... _____

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

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

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

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

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

If so, state what industry or type of agriculture _____

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

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

Statutory assessment \$15,000; Assessment ordered 9-17-27

1237

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

16

Minneapolis

1. Name of bank Farmers State Bank Town or City Storden County Cottonwood
2. Date organized 1-10-16 Date suspended 4-22-22 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*) 4-22-22

Loans and discounts:

On real estate.....	\$	
Other.....		
Total loans and discounts.....	\$	292,328.62
Real estate acquired in satisfaction of debts.....		None
Investments.....	292	None
All other resources.....		13,674.39
Total resources.....		\$306,003.01
Capital.....		\$15,000.00
Surplus and undivided profits.....		9,000.00

Deposits:

Due to banks**.....)	\$	
Demand deposits, including U. S. Govt. deposits.....)		49,767.79
Time deposits, including postal savings.....		145,226.58
Total deposits.....	\$	194,994.37
Borrowings from F. R. bank.....		---
Borrowings from other banks.....		63,443.07
All other liabilities.....		23,565.47
Total liabilities.....		\$258,437.44 306,003.01

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

Date of reopening 11-3-23

Name under which reopened the same

Loss to depositors on:

	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ None	None
Preferred claims.....	None	None
General claims.....	---	20%
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>Poor overline 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? Yes If so, give dates and amounts of all assessments _____

33 1/3% - 10/20-26 - \$5,000

100% Voluntary assessment paid 11/3/23

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

348 348
 Name of State

..... Minnesota

1. Name of bank Far & Mer State Bank Town or City Strandquist County Marshall
2. Date organized 1-17-12 Date suspended 9-11-23 Population of town or city* 150
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*) 9-11-23

Loans and discounts:

On real estate.....	\$ _____
Other.....	_____
Total loans and discounts.....	\$ <u>184,757.71</u>
Real estate acquired in satisfaction of debts.....	<u>7,281.00</u>
Investments.....	<u>58.65</u>
All other resources.....	<u>12,047.22</u>
Total resources.....	<u>\$204,144.58</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>\$30,781.71</u>
Time deposits, including postal savings.....	<u>72,050.22</u>
Total deposits.....	\$ <u>102,831.93</u>
Borrowings from F. R. bank.....	_____
Borrowings from other banks.....	<u>65,475.63</u>
All other liabilities.....	<u>10,837.02</u>
Total liabilities.....	<u>2,000.00</u>
	<u>\$204,144.58</u> ✓

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

Date of reopening _____

Name under which reopened _____

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

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

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

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

Name of bank by which taken over _____

Date taken over _____

Loss to depositors on:

	<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 8-20-30

Collections:

From liquidation of assets.....	\$ <u>62,708.04</u>
From assessments on shareholders.....	<u>7,193.30</u>
Other collections (explain) <u>Int. on daily bal.</u>	<u>203.74</u>
Total collections.....	<u>\$70,105.08</u>

Offsets to claim (loans paid, etc.)..... \$ 1,220.14

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund	Total payments	Per cent of payments to claims allowed
Secured claims....	-----	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Preferred claims....	<u>\$588.08</u>	<u>\$588.08</u>	<u>0</u>	<u>\$588.08</u>	<u>100%</u>
General claims....	<u>101,644.28</u>	<u>2,390.87</u>	<u>0</u>	<u>2,390.87</u>	<u>2.35%</u>
Gen 01-Bills Pay	<u>65,475.63</u>	<u>271.06</u>	<u>\$55,715.83</u>	<u>55,986.88</u>	<u>85.51%</u>
Total claims....	<u>\$167,707.99</u>	<u>3,250.00</u>	<u>55,715</u>	<u>\$58,965.83</u>	<u>35%</u>

103,232.36 2,978.95

2,978.95 39.1

11. Causes of suspension:

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

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

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 9-22-25

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

155

Minnesota

1. Name of bank Swift State Bank Town or City Swift Falls Benson P.O. County Swift
2. Date organized 9-4-17 Date suspended 6-7-26 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*) 6-7-26

Loans and discounts:

On real estate.....	\$	_____
Other.....		_____
Total loans and discounts.....	\$	<u>63,144.41</u>
Real estate acquired in satisfaction of debts.....		<u>2,079.00</u>
Investments.....		<u>63 ----</u>
All other resources.....		<u>8,680.66</u>
Total resources.....		<u>\$73,904.07</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>\$20,683.01</u>
Time deposits, including postal savings.....		<u>41,113.39</u>
Total deposits.....	\$	<u>61,796.40</u>
Borrowings from F. R. bank.....		<u>----</u>
Borrowings from other banks.....		<u>----</u>
All other liabilities.....		<u>107.67</u>
Total liabilities.....		<u>\$61,796.40</u>
		<u>73,904.07</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 . . .	\$27.00	\$27.00	o	\$27.00	100%
General claims . . .	60,448.78	12,309.66	o	12,309.66	20%
Total claims . . .	\$60,475.78	12,337.	o	12,337.	20.4

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 suspen-
sion? _____

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 8-16-26

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 Strathcona State Bank Town or City Strathcona County Roseau
2. Date organized 11-11-13 Date suspended 12-28-25 Population of town or city* 125
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

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

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

6. Condition figures, as of (date*) 12-28-25

Loans and discounts:

On real estate	\$ _____
Other	_____
Total loans and discounts	\$ <u>32,806.23</u>
Real estate acquired in satisfaction of debts	<u>7,537.37</u>
Investments	<u>33</u> <u>---</u>
All other resources	<u>{ 1924.97</u> <u>{ 3,049.21</u>
Total resources	<u>\$43,393.81 45,317.78</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>\$20,839.47</u>
Time deposits, including postal savings	<u>5,004.54</u>
Total deposits	\$ <u>25,844.01</u>
Borrowings from F. R. bank	<u>---</u>
Borrowings from other banks	<u>7,473.77</u>
All other liabilities	<u>---</u>
Total liabilities	<u>\$45,317.78</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 collateral	Total payments	Per cent of payments to claims allowed
Secured claims....	-----				
Preferred claims....	\$8,234.40	\$2,816.05		\$2,816.05	34%
General claims....	16,208.24	-----		-----	-----
Gen C1-Bills Pay	7,473.77		\$7,473.77	7,473.77	100%
Total claims....	\$31,916.41	2,816.05	7,473.77	10,290.55	32.2
	24,442.64			2,816.05	

11,5

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) Frozen assets and depleted reserve	X	X

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

If so, state what industry or type of agriculture _____

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

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

Statutory assessment \$10,000; Assessment ordered 7-26-26

1161

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

15

.....Minnesota.....

1. Name of bank Sturgeon Lake St Bk Town or City Sturgeon Lake County Pine

2. Date organized 3-17-15 Date suspended 12-9-22 Population of town or city* 210

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*) 12-9-22

Loans and discounts:

On real estate.....	\$	
Other.....		
Total loans and discounts.....	\$	48,097.19
Real estate acquired in satisfaction of debts.....		4,659.21
Investments.....		5,447.06
		21,076.67
All other resources.....		14,556.41
Total resources.....		\$72,759.87 74,836.54
Capital.....		\$10,000.00
Surplus and undivided profits.....		2,000.00

Deposits:

Due to banks**.....)	\$	
Demand deposits, including U. S. Govt. deposits.....	)		17,844.96
Time deposits, including postal savings.....			41,391.58
Total deposits.....		\$	59,236.54
Borrowings from F. R. bank.....)		----
Borrowings from other banks.....	)		3,600.00
All other liabilities.....			---
Total liabilities.....			\$74,836.54

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) <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 suspen-
sion? _____

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 _____

70% - 5-13-24 - \$7,000

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

315 345
 Minnesota

1. Name of bank Farmers State Bank Town or City Sunrise County Chisago
2. Date organized 7-14-16 Date suspended 8-22-23 Population of town or city* 125
3. Federal reserve district 9 Member or nonmember of F. R. System Non
4. Number of branches operated: In city of parent bank ✓
- Outside city of parent bank** ✓
5. Was this bank a member of a chain or group? If so give the name of the chain or group ✓

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

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

6. Condition figures, as of (date*) 8-22-23

Loans and discounts:

On real estate.....	\$	
Other.....		
Total loans and discounts.....	\$	44,641.82
Real estate acquired in satisfaction of debts.....		521.41
Investments.....		1,624.33
All other resources.....	{	13.005.14 4,757.40
Total resources.....	\$	64,550.10
Capital.....	\$	10,000.00
Surplus and undivided profits.....		2,000.00

Deposits:

Due to banks**.....)	\$	
Demand deposits, including U. S. Govt. deposits.....)	\$	4,875.52
Time deposits, including postal savings.....		40,484.58
Total deposits.....	\$	45,360.10 ✓
Borrowings from F. R. bank.....		---
Borrowings from other banks.....		7,190.00
All other liabilities.....		---
Total liabilities.....	\$	64,550.10 ✓

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 10-18-28

Collections:

From liquidation of assets.....	\$ <u>42,832.61</u>
From assessments on shareholders.....	<u>8,704.87</u>
Other collections (explain) <u>Claim & int on daily bal</u>	<u>5,483.45</u>
Total collections.....	<u>\$57,020.93</u>

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

Payments to depositors:

(Amounts in dollars)

	Claims allowed	Dividends paid from collections	Payments from guaranty fund collateral & advance	Total payments	Per cent of payments to claims allowed
Secured claims....	-----	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Preferred claims....	<u>\$188.58</u>	<u>\$188.58</u>	<u>0</u>	<u>\$188.58</u>	<u>100%</u>
General claims....	<u>58,892.10</u>	<u>44,964.11</u>	<u>0</u>	<u>44,964.11</u>	<u>76.35%</u>
Gen Cl-Bills Pay	<u>7,190.00</u>	<u>0</u>	<u>\$7,190.00</u>	<u>7,190.00</u>	<u>100%</u>
Total claims....	<u>\$66,270.68</u>	<u>45,153.-</u>	<u>7,190.-</u>	<u>52,343.-</u>	<u>77.0</u>

59,080.68 45,152.69

45,152.69 76.4

* Defalcation claims included

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 suspen-
sion?_____

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

Statutory assessment \$10,000; Assessment ordered 4-30-25

