

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

TRANSFER

RETURN TO  
FILES SECTION  
DO NOT REMOVE ANY  
PAPERS FROM THIS FILE

290

## 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

South Dakota

304

1. Name of bank Brown Bros State Bank & Trust Company Town or City Aberdeen County Brown
2. Date organized 1908 Date suspended Mar 1, 1927 Population of town or city\* 15,000.
3. Federal reserve district 9th Member or nonmember of F. R. System Non-member
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

\* 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\*) of suspension

Loans and discounts:

On real estate..... \$ 32,350.00

Other..... 123,579.75

Total loans and discounts..... \$ 155,929.75

Real estate acquired in satisfaction of debts..... 14,461.68

Investments..... 16,217.54

All other resources..... 25,627.02

Total resources..... 212,235.99

Capital..... 25,000.00

Surplus and undivided profits..... 2,803.57

Deposits:

Due to banks\*\*..... \$ 7,301.91

Demand deposits, including U. S. Govt. deposits..... 83,260.41

Time deposits, including postal savings..... 82,813.58

Total deposits..... \$ 173,375.90

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

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

All other liabilities..... 1,056.52

Total liabilities..... 212,235.99

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....	10,000.00	10,000.00	None	10,000.00	100%
Preferred claims....	1,056.52	1,056.52	None	1,056.52	100%
General claims....	174,329.56	18,363.42	None	18,363.42	10%
Total claims....	185,386.08	29,419.94	None	29,419.94	16%

Includes \$953.66 Int. not in #6

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 claims (loans paid, etc.)..... \$ \_\_\_\_\_

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

	Primary cause	Contributing cause
Decline in real estate values.....		X
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, boll weevil, etc.....		X agricultural
Insufficient diversification.....		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.....	X	
Defalcation.....		Owing to general depression.
Heavy withdrawals of deposits.....		
Failure of affiliated institution (Name).....		
Failure 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 agriculture and stockraising

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? April 1, 1921

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

Stockholders' Liability: 12-31-27, \$10,000.00; 7-31-28, \$1,000.00

Directors' Liability: 12-21-29, \$5,000.00; 1-16-30, \$250.00.



P

## BANK SUSPENSIONS SINCE JANUARY 1, 1921

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

Type of bank reported—check appropriate one of the following

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

Name of State  
South Dakota

210

1. Name of bank Citizens State Bank Town or City Agar County Sully
2. Date organized 1919 Date suspended May 12 1925 Population of town or city\* 200
3. Federal reserve district 9 Member or nonmember of F. R. System Non-member
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

\* 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\*) \_\_\_\_\_ of suspension \_\_\_\_\_

Loans and discounts:

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

Other..... 47,293.35

Total loans and discounts..... \$ 47,293.35

Real estate acquired in satisfaction of debts..... 5

Investments..... 6,158.56

All other resources..... 13,185.31

Total resources..... 66,637.22

Capital..... 15,000.00

Surplus and undivided profits..... 3,023.67

Deposits:

Due to banks\*\*..... \$ 522.31

Demand deposits, including U. S. Govt. deposits..... 19,835.45

Time deposits, including postal savings..... 11,128.34

Total deposits..... \$ 31,486.10

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

Borrowings from other banks..... 17,000.00

All other liabilities..... 127.45

Total liabilities..... 66,637.22

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....	17,000.00	17,000.00	None	17,000.00	100%
Preferred claims....	1,159.08	1,159.08	None	1,159.08	100%
General claims....	34,127.88	27,910.75	None	27,910.75	81.8
Total claims....	52,286.96	46,069.83	None	46,069.83	88.1

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 claims (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, drouth, boll weevil, etc.....		
Insufficient diversification.....		X
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).....		
Failure 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 Small grain farming

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

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? <sup>100%</sup> After suspension If so, give dates and amounts of all assessments

Stockholders have paid stockholders liability to the extent of \$3,000.00

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  
South Dakota

214

1. Name of bank Albee State Bank Town or City Albee County Grant
2. Date organized 1906 Date suspended Oct 21 1925 Population of town or city\* 125
3. Federal reserve district 9 Member or nonmember of F. R. System Non-member
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

\* 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\*) \_\_\_\_\_ of suspension \_\_\_\_\_

Loans and discounts:

On real estate..... \$ 22,532.25

Other..... 45,369.75

Total loans and discounts..... \$ 67,902.00

Real estate acquired in satisfaction of debts..... 8,416.15

Investments..... 5,850.00

All other resources..... 28,673.55

Total resources..... 110,841.70

Capital..... 10,000.00

Surplus and undivided profits..... 6,492.32

Deposits:

Due to banks\*\*..... \$ 6,278.40

Demand deposits, including U. S. Govt. deposits..... 25,557.27

Time deposits, including postal savings..... 62,178.08

Total deposits..... \$ 94,013.75

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

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

All other liabilities..... 335.63

Total liabilities..... 110,841.70

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....	<b>None</b>	<b>None</b>	<b>None</b>	<b>None</b>	<b>None</b>
Preferred claims....	<b>724.21</b>	<b>724.21</b>	<b>None</b>	<b>724.21</b>	<b>100%</b>
General claims....	<b>95,552.45</b>	<b>22,456.56</b>	<b>None</b>	<b>22,456.56</b>	<b>23.5</b> ✓
Total claims....	<b>96,276.66</b>	<b>23,180.77</b>	<b>None</b>	<b>23,180.77</b>	<b>24.1</b> ✓

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 claims (loans paid, etc.)..... \$ \_\_\_\_\_

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

	Primary cause	Contributing cause
Decline in real estate values.....		X
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, 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)..... Big Stone City State Bank	X	
Failure of correspondent (Name).... Big Stone City State Bank..	X	
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 and Livestock

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? 1919

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

Dec. 15, 1922-100% Jan 5, 1925-50% and after suspension 100%

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

46

Name of State

South Dakota

.....

- Name of bank State Bank of Alcester Town or City Alcester County Union
- Date organized 1919 Date suspended Aug 13 1926 Population of town or city\* 600
- Federal reserve district 9 Member or nonmember of F. R. System Non-member
- Number of branches operated: In city of parent bank None  
Outside city of parent bank\*\* None
- Was this bank a member of a chain or group? If so give the name of the chain or group No

\* 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\*) of suspension

Loans and discounts:

On real estate..... \$ 23,309.64

Other..... 181,399.15

Total loans and discounts..... \$ 204,708.79

Real estate acquired in satisfaction of debts..... 22,519.93

Investments..... 31,366.85

All other resources..... 26,637.62

Total resources..... 285,233.19

Capital..... 30,000.00

Surplus and undivided profits..... 21,689.15

Deposits:

Due to banks\*\*..... \$ 1,568.76

Demand deposits, including U. S. Govt. deposits..... 79,418.79

Time deposits, including postal savings..... 127,080.87

Total deposits..... \$ 208,068.42

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

Borrowings from other banks..... 23,647.54

All other liabilities..... 1,828.08

Total liabilities..... 285,233.19

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

Date of reopening Jan. 15, 1927

Name under which reopened State Bank of Alcester

Loss to depositors on:

Amount of loss

Per cent of loss  
to claims

Secured claims..... \$ none none

Preferred claims..... none none

General claims..... 111,404.23 60%

Total..... 111,404.23

\* 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? No 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? Reorganized If so give:

Date liquidation was completed \_\_\_\_\_

Collections:

From liquidation of assets..... \$ \_\_\_\_\_

From assessments on shareholders..... \_\_\_\_\_

Other collections (explain)..... \_\_\_\_\_

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

Offsets to claims (loans paid, etc.)..... \$ \_\_\_\_\_

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

	Primary cause	Contributing cause
Decline in real estate values.....		X
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, 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).....		
Failure of correspondent (Name).....		
Failure of large debtor (Name).....		
Other causes, (specify)...poor prices for products raised....		X

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 Diversified farming

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

100% assessment levied immediately following suspension for the purpose of raising new capital for reorganized bank.

67  
P  
**BANK SUSPENSIONS SINCE JANUARY 1, 1921**

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

Type of bank reported—check appropriate one of the following

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

Name of State  
South Dakota

180  
.....

1. Name of bank Citizens State Bank Town or City Alexandria County Hanson
2. Date organized 1919 Date suspended Jan 26, 1924 Population of town or city\* 964
3. Federal reserve district 9 Member or nonmember of F. R. System Non-member
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

\* 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\*) 187, 339.98

Loans and discounts:

On real estate..... \$ 9,500.00 <sup>33</sup>

Other..... 137,339.98 <sup>0</sup>

Total loans and discounts..... \$ 146,839.98

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

Investments..... 7,623.99

All other resources..... 35,497.45

Total resources..... 190,961.42

Capital..... 25,000.00

Surplus and undivided profits..... 537.61

Deposits:

Due to banks\*\*..... \$ 127.88

Demand deposits, including U. S. Govt. deposits..... 60,173.73

Time deposits, including postal savings..... 87,493.19

Total deposits..... \$ 147,794.80

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

Borrowings from other banks..... 17,550.00

All other liabilities..... 79.01

Total liabilities..... 190,961.42

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....	17,550.00	17,550.00	None	17,550.00	100%
Preferred claims....	4,112.00	4,112.00	None	4,112.00	100%
General claims....	145,689.32	70,199.39	None	70,199.39	48.2
Total claims....	169,351.32	91,861.39	None	91,861.39	54.9

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 claims (loans paid, etc.)..... \$ \_\_\_\_\_

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

	Primary cause	Contributing cause
Decline in real estate values.....		X
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, boll weevil, etc.....		X
Insufficient diversification.....		X
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).....		
Failure of correspondent (Name).....	X	1st Nat'l Bank Mitchell, S. Dak.
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? 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 April, 1924-\$25,000.00

## 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  
South Dakota

170

1. Name of bank Alpena State Bank Town or City Alpena County Jerauld
2. Date organized 1902 Date suspended May 31 1924 Population of town or city\* 600
3. Federal reserve district 9 Member or nonmember of F. R. System Non-member
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

\* 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\*) of suspension

Loans and discounts:

On real estate..... \$ 3,000.00

Other..... 231,700.43

Total loans and discounts..... \$ 234,700.43

Real estate acquired in satisfaction of debts..... 4,000.00

Investments..... 10,702.05

All other resources..... 22,276.76

Total resources..... 271,679.24

Capital..... 20,000.00

Surplus and undivided profits..... 11,529.59

Deposits:

Due to banks\*\*..... \$ 188.62

Demand deposits, including U. S. Govt. deposits..... 55,576.54

Time deposits, including postal savings..... 146,362.08

Total deposits..... \$ 202,127.24

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

Borrowings from other banks..... 37,165.33

All other liabilities..... 857.08

Total liabilities..... 271,679.24

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....	37,165.33	37,165.33	None	37,165.33	100%
Preferred claims....	1,272.27	1,272.27	None	1,272.27	100%
General claims....	206,122.11	105,631.04	None	105,631.04	<del>100%</del> 51.2
Total claims....	244,559.71	144,068.64	None	144,068.64	58.9

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 claims (loans paid, etc.)..... \$ \_\_\_\_\_

Payments to depositors:

(Amounts in dollars)

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



11. Causes of suspension:

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

	Primary cause	Contributing cause
Decline in real estate values.....		X
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, 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).....		
Failure of correspondent (Name).....		X 1st. Nat. Bk. Mitchell, S. D. & Sioux Falls Tr. & Sav.
Failure of large debtor (Name).....		
Other causes, (specify).....		adverse agriculture conditions

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? No

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? during year 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.....

assessment of 30% on stockholders on June 16th. 1923.  
.....  
.....

FEDERAL RESERVE COMMITTEE ON  
BRANCH, GROUP AND CHAIN BANKING

## BANK SUSPENSIONS SINCE JANUARY 1, 1921

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

Type of bank reported—check appropriate one of the following

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

48

Name of State

South Dakota

- Name of bank Bank of Alpena Town or City Alpena County Jerauld
- Date organized 1892 Date suspended Nov 22, 1926 Population of town or city\* 600
- Federal reserve district 9 Member or nonmember of F. R. System Non-member
- Number of branches operated: In city of parent bank None  
Outside city of parent bank\*\* None
- Was this bank a member of a chain or group? If so give the name of the chain or group No

\* 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\*) of suspension

Loans and discounts:

On real estate.....	\$ <u>177,898.60</u>
Other.....	<u>177,112.99</u>
Total loans and discounts.....	\$ <u>178,011.59</u>
Real estate acquired in satisfaction of debts.....	<u>19,800.00</u>
Investments.....	<u>13,082.55</u>
All other resources.....	<u>26,272.90</u>
Total resources.....	<u>237,167.04</u>
Capital.....	<u>25,000.00</u>
Surplus and undivided profits.....	<u>16,379.49</u>

Deposits:

Due to banks**.....	\$ <u>31.80</u>
Demand deposits, including U. S. Govt. deposits.....	<u>86,486.94</u>
Time deposits, including postal savings.....	<u>92,898.88</u>
Total deposits.....	\$ <u>179,417.62</u>
Borrowings from F. R. bank.....	
Borrowings from other banks.....	<u>14,900.00</u>
All other liabilities.....	<u>1,469.93</u>
Total liabilities.....	<u>237,168.04</u>

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

Date of reopening Feb. 15, 1927

Name under which reopened Bank of Alpena

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ <u>none</u>	<u>none</u>
Preferred claims.....	<u>none</u>	<u>none</u>
General claims.....	<u>74,099.22</u>	<u>50%</u>
Total.....		

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

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

8. Has this bank been taken over by another bank? 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? No 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? Reorganized If so give:

Date liquidation was completed \_\_\_\_\_

Collections:

From liquidation of assets..... \$ \_\_\_\_\_

From assessments on shareholders..... \_\_\_\_\_

Other collections (explain)..... \_\_\_\_\_

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

Offsets to claims (loans paid, etc.)..... \$ \_\_\_\_\_

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

	Primary cause	Contributing cause
Decline in real estate values.....		X
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, 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).....		
Failure of correspondent (Name).....		
Failure of large debtor (Name).....		
Other causes, (specify) . . . <u>poor prices for products raised</u> . . . .		X

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 Diversified farming

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

100% assessment levied immediately following suspension for the purpose  
of raising new capital for reorganized bank.



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

South Dakota

309

1. Name of bank Altamont State Bank Town or City Altamont County Deuel

2. Date organized 1906 Date suspended Mar 28 1929 Population of town or city\* 110

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

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

\* 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\*)           of suspension          

Loans and discounts:

On real estate..... \$ 4,870.00

Other..... 54,143.56

Total loans and discounts..... \$ 59,013.56

Real estate acquired in satisfaction of debts..... 23,548.08

Investments..... 16,738.95

All other resources..... 18,538.64

Total resources..... 117,839.23

Capital..... 15,000.00

Surplus and undivided profits..... 6,182.13

Deposits:

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

Demand deposits, including U. S. Govt. deposits..... 33,242.34

Time deposits, including postal savings..... 62,937.61

Total deposits..... \$ 96,179.95

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

Borrowings from other banks.....                     

All other liabilities..... 477.15

Total liabilities..... 117,839.23

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....			None		
Preferred claims....			None		
General claims....	98,285.63	30,653.12	None	30,653.12	31.2
Total claims....	98,285.63	30,653.12	None	30,653.12	31.2

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 claims (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>Yes</u>	<u>Inflation</u>
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, boll weevil, etc.....		
Insufficient diversification.....		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.....		
Defalcation.....		
Heavy withdrawals of deposits.....	<u>Yes</u>	
Failure of affiliated institution (Name).....		
Failure 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 Agriculture

If so, state what industry or type of agriculture Farmers

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

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? after 100 % If so, give dates and amounts of all assessments

1929

## 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 South Dakota

42

1. Name of bank Citizens State Bank Town or City Andover County Day

2. Date organized 1902 Date suspended Aug 2 1926 Population of town or city\* 450

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

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

\* 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\*)                      of suspension                     

Loans and discounts:

On real estate.....	\$ <u>9,350.00</u>
Other.....	<u>277,345.19</u>
Total loans and discounts.....	\$ <u>286,695.19</u>
Real estate acquired in satisfaction of debts.....	<u>300</u> <u>18,200.00</u>
Investments.....	<u>20,937.50</u>
All other resources.....	<u>22,261.28</u>
Total resources.....	<u>348,093.97</u>
Capital.....	<u>25,000.00</u>
Surplus and undivided profits.....	<u>11,206.49</u>

Deposits:

Due to banks**.....	\$ <u>34.05</u>
Demand deposits, including U. S. Govt. deposits.....	<u>64,381.47</u>
Time deposits, including postal savings.....	<u>227,732.73</u>
Total deposits.....	\$ <u>292,148.25</u>
Borrowings from F. R. bank.....	<u>                    </u>
Borrowings from other banks.....	<u>18,035.00</u>
All other liabilities.....	<u>1,704.23</u>
Total liabilities.....	<u>348,093.97</u>

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

Date of reopening Nov. 11, 1926

Name under which reopened Citizens State Bank, Andover

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ <u>none</u>	<u>none</u>
Preferred claims.....	<u>none</u>	<u>none</u>
General claims.....	<u>224,645.88</u>	<u>85%</u>
Total.....	<u>224,645.88</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? 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? No 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? Reorganized If so give:

Date liquidation was completed \_\_\_\_\_

Collections:

From liquidation of assets..... \$ \_\_\_\_\_

From assessments on shareholders..... \_\_\_\_\_

Other collections (explain)..... \_\_\_\_\_

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

Offsets to claims (loans paid, etc.)..... \$ \_\_\_\_\_

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

	Primary cause	Contributing cause
Decline in real estate values.....		X
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, 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).....		
Failure of correspondent (Name).....		
Failure of large debtor (Name).....		
Other causes, (specify).... <u>poor prices for products raised</u> .....		X

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 Diversified farming

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

100% assessment levied immediately following suspension for the purpose  
of raising new capital for reorganized bank.

44

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 South Dakota

**105**

1. Name of bank State Bank of Andover Town or City Andover County Day
2. Date organized 1908 Date suspended Nov. 23, 1923 Population of town or city\* 450
3. Federal reserve district 9 Member or nonmember of F. R. System Non-member
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

\* 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\*) of suspension

Loans and discounts:

On real estate..... \$ 1,355.00

Other..... 102,989.19

Total loans and discounts..... \$ 104,344.19

Real estate acquired in satisfaction of debts..... 500.00

Investments..... 9,736.84

All other resources..... 13,767.70

Total resources..... 128,348.73

Capital..... 10,000.00

Surplus and undivided profits..... 14,805.30

Deposits:

Due to banks\*\*..... \$ 331.83

Demand deposits, including U. S. Govt. deposits..... 17,617.65

Time deposits, including postal savings..... 60,378.85

Total deposits..... \$ 78,328.33

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

Borrowings from other banks..... 25,134.22

All other liabilities..... 80.88

Total liabilities..... 128,348.73

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....	25,134.22	25,134.22	None	25,134.22	100%
Preferred claims....	80.88	80.88	None	80.88	100%
General claims....	80,480.30	12,531.02	None	12,531.02	15.6
Total claims....	105,695.40	37,746.12	None	37,746.12	35.7

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 claims (loans paid, etc.)..... \$ \_\_\_\_\_

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

Primary cause	Contributing cause
Decline in real estate values.....	X
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, boll weevil, etc.....	X
Insufficient diversification.....	
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.....	
Defalcation.....	
Heavy withdrawals of deposits.....	by reason of pro- X longed depression
Failure of affiliated institution (Name).....	
Failure 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? <sup>^</sup>yes

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

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? April 1, 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

after suspension a 100% levied against stockholders

## 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 South Dakota

154

1. Name of bank Ardmore State Bank Town or City Ardmore County Fall River

2. Date organized 1905 Date suspended Dec 30 1924 Population of town or city\* 400

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

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

\* 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\*) of suspension

Loans and discounts:

On real estate..... \$ 13,507.97

Other..... 121,745.39

Total loans and discounts..... \$ 135,253.36

Real estate acquired in satisfaction of debts..... 3,550.00

Investments..... 4,851.01

All other resources..... 8,466.00

Total resources..... 152,120.67

Capital..... 25,000.00

Surplus and undivided profits..... 2,732.91

Deposits:

Due to banks\*\*..... \$ 240.05

Demand deposits, including U. S. Govt. deposits..... 56,826.91

Time deposits, including postal savings..... 58,458.21

Total deposits..... \$115,525.17

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

Borrowings from other banks..... 8,787.19

All other liabilities..... 75.40

Total liabilities..... 152,120.67

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....	8,787.19	8,787.19	None	8,787.19	100%
Preferred claims....	10,417.92	10,417.92	None	10,417.92	100%
General claims....	108,304.53	49,396.37	None	49,396.37	45.6
Total claims....	127,509.64	68,601.48	None	68,601.48	53.8

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 claims (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.... & live Stock Values .....		yes
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, boll weevil, etc.....		
Insufficient diversification.....	yes	
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.....		
Defalcation.....		
Heavy withdrawals of deposits.....		
Failure of affiliated institution (Name).....		
Failure 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 Farm loans and Stock loans

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? Fall and winter of 1920 and 1921

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

100% assessment levied by the superintendent of banks subsequent to  
suspension Dec. 30, 1924

C

FEDERAL RESERVE COMMITTEE ON  
BRANCH, GROUP AND CHAIN BANKING

BANK SUSPENSIONS SINCE JANUARY 1, 1921

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

Type of bank reported—check appropriate one of the following

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

Name of State  
South Dakota

341

1. Name of bank Security State Bank Town or City Argonne County Miner
2. Date organized 1919 Date suspended Nov 22 1924 Population of town or city\* 65
3. Federal reserve district 9 Member or nonmember of F. R. System Non-member
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

\* 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\*) of suspension

Loans and discounts:

On real estate..... \$ 850.00

Other..... 45,296.98

Total loans and discounts..... \$46,146.98

Real estate acquired in satisfaction of debts..... 2,240.67

Investments..... 5,988.28

All other resources..... 8,038.53

Total resources..... 62,424.46

Capital..... 15,000.00

Surplus and undivided profits..... 935.49

Deposits:

Due to banks\*\*..... \$ 214.93

Demand deposits, including U. S. Govt. deposits..... 25,953.43

Time deposits, including postal savings..... 14,148.85

Total deposits..... \$ 40,317.21

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

Borrowings from other banks..... 6,105.00

All other liabilities..... 66.76

Total liabilities..... 62,424.46

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? No 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 September 2, 1930

Collections:

From liquidation of assets..... \$ 34,205.53

From assessments on shareholders..... 4,100.00

Other collections (explain)..... \_\_\_\_\_

Total collections..... 38,305.53

Offsets to claims (loans paid, etc.)..... \$ 4,947.46

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....	6,105.00	6,105.00	None	6,105.00	100%
Preferred claims...	162.59	162.59	None	162.59	100%
General claims....	40,533.72	20,554.39	None	20,554.39	50.7
Total claims....	46,801.31	26,821.98	None	26,821.98	

11. Causes of suspension:

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

	Primary cause	Contributing cause
Decline in real estate values.....		X
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, 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).....		
Failure of correspondent (Name).....		
Failure of large debtor (Name).....		
Other causes, (specify).. <u>general decline in prices</u> .....		X

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 Diversified farming

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

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% immediately following suspension



R

## BANK SUSPENSIONS SINCE JANUARY 1, 1921

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

Type of bank reported—check appropriate one of the following

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

60

Name of State

South Dakota

1. Name of bank Citizens State Bank Town or City Arlington County Kingsbury
2. Date organized 1901 Date suspended Oct 23 1926 Population of town or city\* 1,050
3. Federal reserve district 9 Member or nonmember of F. R. System Non-member
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

\* 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\*) of suspension

Loans and discounts:

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

Other..... 191,299.72

Total loans and discounts..... \$ 191,299.72

Real estate acquired in satisfaction of debts..... 241 35,888.90

Investments..... 50,447.36

All other resources..... 29,319.56

Total resources..... 306,955.54

Capital..... 25,000.00

Surplus and undivided profits..... 39,308.09

Deposits:

Due to banks\*\*..... \$ 135.07

Demand deposits, including U. S. Govt. deposits..... 129,260.36

Time deposits, including postal savings..... 87,178.14

Total deposits..... \$ 216,573.57

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

Borrowings from other banks..... 23,778.57

All other liabilities..... 1,808.80

Total liabilities..... 306,955.54

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

Date of reopening March 4, 1927

Name under which reopened Citizens State Bank, Arlington

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ <u>None</u>	<u>None</u>
Preferred claims.....	<u>None</u>	<u>None</u>
General claims.....	<u>148,061.93</u>	<u>85%</u>
Total.....	<u>148,061.93</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? 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? No 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? Reorganized If so give:

Date liquidation was completed \_\_\_\_\_

Collections:

From liquidation of assets..... \$ \_\_\_\_\_

From assessments on shareholders..... \_\_\_\_\_

Other collections (explain)..... \_\_\_\_\_

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

Offsets to claims (loans paid, etc.)..... \$ \_\_\_\_\_

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

	Primary cause	Contributing cause
Decline in real estate values.....		X
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, 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).....		
Failure of correspondent (Name).....		
Failure of large debtor (Name).....		
Other causes, (specify) <u>poor prices for products raised</u> .....		X

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 Diversified farming

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? 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 100% assessment levied immediately following suspension for the purpose of raising new capital for reorganized bank.

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.

<p>Type of bank reported—check appropriate one of the following</p> <p><input type="checkbox"/> National bank</p> <p><input checked="" type="checkbox"/> State bank</p> <p><input type="checkbox"/> Trust company</p> <p><input type="checkbox"/> Stock savings bank</p> <p><input type="checkbox"/> Mutual savings bank</p> <p><input type="checkbox"/> Private bank</p>	<p>72</p> <p>Name of State</p> <p>South Dakota</p> <p>.....</p>
---	---

1. Name of bank Armour State Bank Town or City Armour County Douglas
2. Date organized 1894 Date suspended Aug 9 1926 Population of town or city\* 1,500
3. Federal reserve district 9 Member or nonmember of F. R. System Non-member
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

\* 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\*) of suspension

Loans and discounts:

On real estate..... \$ 8,275.00

Other..... 426,152.46

Total loans and discounts..... \$ 434,427.46

Real estate acquired in satisfaction of debts..... 38,225.00

Investments..... 23,000.00

All other resources..... 79,955.10

Total resources..... 575,607.56

Capital..... 40,000.00

Surplus and undivided profits..... 11,924.47

Deposits:

Due to banks\*\*..... \$ 903.21

Demand deposits, including U. S. Govt. deposits..... 210,575.87

Time deposits, including postal savings..... 309,042.39

Total deposits..... \$ 520,521.47

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

Borrowings from other banks.....

All other liabilities..... 3,161.62

Total liabilities..... 575,607.56

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

Date of reopening Sept. 25, 1926

Name under which reopened Armour State Bank

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ <u>none</u>	<u>none</u>
Preferred claims.....	<u>none</u>	<u>none</u>
General claims.....	<u>215,029.78</u>	<u>50%</u>
Total.....	<u>215,029.78</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? 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? No 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? Reorganized If so give:

Date liquidation was completed \_\_\_\_\_

Collections:

From liquidation of assets..... \$ \_\_\_\_\_

From assessments on shareholders..... \_\_\_\_\_

Other collections (explain)..... \_\_\_\_\_

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

Offsets to claims (loans paid, etc.)..... \$ \_\_\_\_\_

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

	Primary cause	Contributing cause
Decline in real estate values.....		X
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, 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).....		
Failure of correspondent (Name).....		
Failure of large debtor (Name).....		
Other causes, (specify) .. <u>poor prices for products raised</u>		X

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.....

Diversified farming

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

100% assessment levied immediately following suspension for the purpose

of raising new capital for reorganized bank.

**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

389

Name of State

South Dakota

1. Name of bank Artesion State Bank Town or City Artesion County Sanborn
2. Date organized 1894 Date suspended Oct. 23, 1930 Population of town or city\* 600
3. Federal reserve district 9th Member or nonmember of F. R. System Non-member
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

\* 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\*) Oct. 23, 1930

Loans and discounts:

On real estate.....	\$ 43,834.60
Other.....	98,173.86
Total loans and discounts.....	\$ 142,008.46
Real estate acquired in satisfaction of debts.....	46,208.32
Investments.....	12,999.20
All other resources.....	28,288.72
Total resources.....	229,504.70
Capital.....	25,000.00
Surplus and undivided profits.....	3,500.00

Deposits:

Due to banks**.....	\$ 2,514.24
Demand deposits, including U. S. Govt. deposits.....	126,730.19
Time deposits, including postal savings.....	58,596.15
Total deposits.....	\$ 187,840.58
Borrowings from F. R. bank.....	
Borrowings from other banks.....	11,732.60
All other liabilities.....	1,431.52
Total liabilities.....	229,504.70

7. Has this bank been reopened? \_\_\_\_\_ If so give: The liquidation of this bank has been taken over by a depositors liquidating committee and no further information relative thereto is available in this office.

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....	No information available				
Preferred claims....					
General claims....					
Total claims....					

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 claims (loans paid, etc.)..... \$ \_\_\_\_\_

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

	Primary cause	Contributing cause
Decline in real estate values.....		X
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, boll weevil, etc.....		X
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).....		
Failure 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? No

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? 1920

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% after suspension  
\_\_\_\_\_  
\_\_\_\_\_

P

## BANK SUSPENSIONS SINCE JANUARY 1, 1921

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

Type of bank reported—check appropriate one of the following

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

Name of State  
South Dakota

175

1. Name of bank Security State Bank Town or City Artesian County Sanborn
2. Date organized 1903 Date suspended May 3, 1924 Population of town or city\* 700
3. Federal reserve district 9 Member or nonmember of F. R. System Non-member
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

\* 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\*)                      of suspension

Loans and discounts:

On real estate..... \$ 4,982.00

Other..... 230,074.61

Total loans and discounts..... \$ 235,056.61

Real estate acquired in satisfaction of debts..... 33,157.67

Investments..... 19,187.73

All other resources..... 5,203.97

Total resources..... 292,605.88

Capital..... 20,000.00

Surplus and undivided profits..... 8,312.40

Deposits:

Due to banks\*\*..... \$ 2,051.80

Demand deposits, including U. S. Govt. deposits..... 62,232.03

Time deposits, including postal savings..... 129,373.70

Total deposits..... \$ 193,657.53

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

Borrowings from other banks..... 70,037.50

All other liabilities..... 598.45

Total liabilities..... 292,605.88

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:

	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....	70,037.50	70,037.50	None	70,037.50	100%
Preferred claims....	601.05	601.05	None	601.05	100%
General claims....	196,414.86	61,362.61	None	61,362.61	31.2
Total claims....	267,053.41	132,001.16	None	132,001.16	49.4

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 claims (loans paid, etc.)..... \$ \_\_\_\_\_

Payments to depositors:

(Amounts in dollars)

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



11. Causes of suspension:

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

	Primary cause	Contributing cause
Decline in real estate values.....		X
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, 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).....		
Failure of correspondent (Name).....		
Failure of large debtor (Name).....		
Other causes, (specify).....		Decline in values farm products

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

If so, state what industry or type of agriculture. General loans to farmers for the purchase of cattle hogs and sheep and feed for the same. Live stock values dropped 75% between December 1919 and December 1920.

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

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? After suspension. If so, give dates and amounts of all assessments 100% assessment on stockholders levied after suspension by Superintendent of Banks.  
Banks.

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

43

Name of State South Dakota

.....

1. Name of bank Ashton State Bank Town or City Ashton County Spink

June 23, 1926

2. Date organized 1906 Date suspended 1926 Population of town or city\* 500

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

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

\* 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\*)                      of suspension

Loans and discounts:

On real estate..... \$ 23,135.00

Other..... 100,956.60

Total loans and discounts..... \$ 124,091.60

Real estate acquired in satisfaction of debts..... 163

Investments..... 38,748.82

All other resources..... 56,997.75

Total resources..... 219,838.17

Capital..... 10,000.00

Surplus and undivided profits..... 17,423.56

Deposits:

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

Demand deposits, including U. S. Govt. deposits..... 92,704.05

Time deposits, including postal savings..... 98,631.71

Total deposits..... \$ 191,335.76

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

Borrowings from other banks.....                     

All other liabilities..... 1,078.85

Total liabilities..... 219,838.17

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

Date of reopening Aug. 2, 1926

Name under which reopened Ashton State Bank

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ <u>none</u>	<u>none</u>
Preferred claims.....	<u>none</u>	<u>none</u>
General claims.....	<u>none</u>	<u>none</u>
Total.....	<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? 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? No 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? Reorganized If so give:

Date liquidation was completed \_\_\_\_\_

Collections:

From liquidation of assets..... \$ \_\_\_\_\_

From assessments on shareholders..... \_\_\_\_\_

Other collections (explain)..... \_\_\_\_\_

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

Offsets to claims (loans paid, etc.)..... \$ \_\_\_\_\_

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

	Primary cause	Contributing cause
Decline in real estate values.....		X
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, 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).....		
Failure of correspondent (Name).....		
Failure of large debtor (Name).....		
Other causes, (specify).....		X

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 cash business  
Diversified farming

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

100% assessment levied immediately following suspension for the purpose  
of raising new capital for reorganized bank



**BANK SUSPENSIONS SINCE JANUARY 1, 1921**

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

Type of bank reported—check appropriate one of the following

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

Name of State

228

South Dakota

1. Name of bank First State Bank Town or City Ashton County Spink
2. Date organized 1901 Date suspended Dec. 26, 1925 Population of town or city\* 500
3. Federal reserve district Ninth Member or nonmember of F. R. System non-member
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

\* 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\*) of suspension

Loans and discounts:

On real estate..... \$ 11,356.80

Other..... 105,751.09

Total loans and discounts..... \$ 117,107.89

Real estate acquired in satisfaction of debts..... 6,978.28

Investments..... 6,400.00

All other resources..... 13,291.46

Total resources..... 143,777.63

Capital..... 10,000.00

Surplus and undivided profits..... 16,884.05

Deposits:

Due to banks\*\*..... \$ 14.30

Demand deposits, including U. S. Govt. deposits..... 56,138.03

Time deposits, including postal savings..... 38,232.43

Total deposits..... \$ 94,384.76

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

Borrowings from other banks..... 22,180.00

All other liabilities..... 328.82

Total liabilities..... 143,777.63

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....	22,180.00	22,180.00	None	22,180.00	100%
Preferred claims....	1,071.27	1,071.27	None	1,071.27	100%
General claims....	94,468.68	71,663.43	None	71,663.43	75.9
Total claims....	117,719.95	94,914.70	None	94,914.70	80.6

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 claims (loans paid, etc.)..... \$ \_\_\_\_\_

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

	Primary cause	Contributing cause
Decline in real estate values.....		X
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, boll weevil, etc.....		
Insufficient diversification.....		X
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).....		
Failure of correspondent (Name).....		
Failure of large debtor (Name).....		
Other causes, (specify) <u>Deflation in prices of all products from the farm.</u>	X	

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 Agriculture and live stock.

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

Dec 1925 100 % totaling \$10000.00

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

South Dakota

315

1. Name of bank Astoria State Bank Town or City Astoria County Deuel

24-

2. Date organized 1905 Date suspended April 4 1929 Population of town or city\* 250

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

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

Lewisson, Swenson, Minn

\* 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\*) of suspension

Loans and discounts:

On real estate..... \$ 29,950.00

Other..... 183,268.03

Total loans and discounts..... \$213,218.03

Real estate acquired in satisfaction of debts..... 16,181.26

Investments..... 11,748.89

All other resources..... 12,774.29

Total resources..... 253,922.47

Capital..... 20,000.00

Surplus and undivided profits..... 5,910.00

Deposits:

Due to banks\*\*..... \$ 7,236.07

Demand deposits, including U. S. Govt. deposits..... 59,885.97

Time deposits, including postal savings..... 154,049.62

Total deposits..... \$221,171.66

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

Borrowings from other banks..... 6,121.00

All other liabilities..... 719.81

Total liabilities..... 253,922.47

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. . . .	6,121.00	6,121.00	None	6,121.00	100%
Preferred claims. . .	3,147.32	3,147.32	None	3,147.32	100%
General claims. . . .	225,281.09	11,064.74	None	11,064.74	4.9
Total claims. . . .	234,549.41	20,333.06	None	20,333.06	8.7

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 claims (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>Yes</u>	<u>Inflation</u>
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, boll weevil, etc.....		
Insufficient diversification.....		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.....		
Defalcation.....		
Heavy withdrawals of deposits.....	<u>Yes</u>	
Failure of affiliated institution (Name).....		
Failure 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 Farmers

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

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

1922-23-25-26-28- and 1929 and after closing

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 South Dakota

260

1. Name of bank Athol State Bank Town or City Athol County Spink

2. Date organized 1906 Date suspended Jan 13 1926 Population of town or city\* 250

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

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

\* 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\*)                      of suspension

Loans and discounts:

On real estate..... \$ 8,600.00

Other..... 108,779.05

Total loans and discounts..... \$ 117,379.05

Real estate acquired in satisfaction of debts..... 7,650.00

Investments..... 26,673.29

All other resources..... 2,551.30

Total resources..... 154,253.64

Capital..... 10,000.00

Surplus and undivided profits..... 7,472.76

Deposits:

Due to banks\*\*..... \$ 1,334.16

Demand deposits, including U. S. Govt. deposits..... 47,930.29

Time deposits, including postal savings..... 64,799.44

Total deposits..... \$ 114,063.89

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

Borrowings from other banks..... 21,575.00

All other liabilities..... 1,141.99

Total liabilities..... 154,253.64

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....	21,575.00	20,426.24	None	20,426.24	94.6%
Preferred claims....	426.15	426.15	None	426.15	100%
General claims....	116,351.94	41,873.98	None	41,873.98	36.7%
Total claims....	138,353.09	62,726.37	None	62,726.37	45.3

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 claims (loans paid, etc.)..... \$ \_\_\_\_\_

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

	Primary cause	Contributing cause
Decline in real estate values.....		X
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, boll weevil, etc.....		
Insufficient diversification.....		X
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).....		
Failure of correspondent (Name).....		
Failure of large debtor (Name).....		
Other causes, (specify).....	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? No

If so, state what industry or type of agriculture 1920-1921

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-after If so, give dates and amounts of all assessments \_\_\_\_\_

Jan 1926 100% - \$10,000.00

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

33

Name of State  
South Dakota

.....

1. Name of bank Bank of Aurora Town or City Aurora County Brookings
2. Date organized 1891 Date suspended Nov 18 1926 Population of town or city\* 300
3. Federal reserve district 9 Member or nonmember of F. R. System Non-member
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

\* 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\*) \_\_\_\_\_ of suspension \_\_\_\_\_

Loans and discounts:

On real estate..... \$ 1,620.00

Other..... 141,184.54

Total loans and discounts..... \$ 142,804.54

Real estate acquired in satisfaction of debts..... 15,000.00

Investments..... 11,170.00

All other resources..... 28,629.11

Total resources..... 197,603.65

Capital..... 25,000.00

Surplus and undivided profits..... 20,425.20

Deposits:

Due to banks\*\*..... \$ 979.16

Demand deposits, including U. S. Govt. deposits..... 45,923.94

Time deposits, including postal savings..... 74,384.62

Total deposits..... \$ 121,287.72

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

Borrowings from other banks..... 30,119.31

All other liabilities..... 771.42

Total liabilities..... 197,603.65

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

Date of reopening Jan. 3, 1927

Name under which reopened Bank of Aurora

Loss to depositors on:

*Amount of loss*

*Per cent of loss  
to claims*

Secured claims..... \$ none none

Preferred claims..... none none

General claims..... 24,207.42 25%

Total..... 24,207.42

\* 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? No 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? ~~Reorganize~~ If so give:

Date liquidation was completed \_\_\_\_\_

Collections:

From liquidation of assets..... \$ \_\_\_\_\_

From assessments on shareholders..... \_\_\_\_\_

Other collections (explain)..... \_\_\_\_\_

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

Offsets to claims (loans paid, etc.)..... \$ \_\_\_\_\_

Payments to depositors:

(Amounts in dollars)

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



11. Causes of suspension:

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

	Primary cause	Contributing cause
Decline in real estate values.....		X
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, 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).....		
Failure of correspondent (Name).....		
Failure of large debtor (Name).....		
Other causes, (specify) <u>poor prices for products raised</u> .....		X

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 Diversified farming

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? 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 100% assessment levied immediately following suspension for the purpose of raising new capital for reorgainzed bank ,

P

BANK SUSPENSIONS SINCE JANUARY 1, 1921

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

Type of bank reported—check appropriate one of the following

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

Name of State South Dakota **277**

.....

1. Name of bank Bank of Avon Town or City Avon County Bon Homme

2. Date organized 1904 Date suspended July 28 1926 Population of town or city\* 630

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

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

\* 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\*) of suspension

Loans and discounts:

On real estate..... \$ 14,571.40<sup>1</sup>

Other..... 155,151.41<sup>0</sup>

Total loans and discounts..... \$ 169,722.81

Real estate acquired in satisfaction of debts..... 18,221.70

Investments..... 8,490.00

All other resources..... 16,808.01

Total resources..... 213,242.52

Capital..... 20,000.00

Surplus and undivided profits..... 18,606.22

Deposits:

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

Demand deposits, including U. S. Govt. deposits..... 72,859.02

Time deposits, including postal savings..... 65,248.01

Total deposits..... \$ 138,107.03

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

Borrowings from other banks..... 35,000.00

All other liabilities..... 1,529.27

Total liabilities..... 213,242.52

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:

	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....	35,000.00	35,000.00	None	35,000.00	100%
Preferred claims....	20,910.24	20,910.24	None	20,910.24	100%
General claims....	123,377.95	78,085.83	None	78,085.83	63.38%
Total claims....	179,288.19	133,996.07	None	133,996.07	74.78%

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 claims (loans paid, etc.)..... \$ \_\_\_\_\_

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

	Primary cause	Contributing cause
Decline in real estate values.....		X
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, boll weevil, etc.....		
Insufficient diversification.....		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.....		
Defalcation.....		
Heavy withdrawals of deposits..... <u>Gradual</u>	X	
Failure of affiliated institution (Name).....		
Failure 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? July 1925

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 after suspension a 100% assessment was levied on stockholders .



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

84

Name of State

South Dakota

1. Name of bank Badger State Bank Town or City Badger County Kingsbury
2. Date organized 1907 Date suspended Mar 12 1928 Population of town or city\* 175
3. Federal reserve district 9 Member or nonmember of F. R. System Non-member
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

\* 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\*)                      of suspension                     

Loans and discounts:

On real estate..... \$ 5,055.10

Other..... 85,466.36

Total loans and discounts..... \$ 90,521.46

Real estate acquired in satisfaction of debts..... 36,075.74

Investments..... 19,029.74

All other resources..... 58,650.42

Total resources..... 204,277.36

Capital..... 15,000.00

Surplus and undivided profits..... 10,046.38

Deposits:

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

Demand deposits, including U. S. Govt. deposits..... 102,759.54

Time deposits, including postal savings..... 74,913.07

Total deposits..... \$177,672.61

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

Borrowings from other banks.....                     

All other liabilities..... 1,558.37

Total liabilities..... 204,277.36

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

Date of reopening June 26, 1928

Name under which reopened Badger State Bank

Loss to depositors on:

Amount of loss

Per cent of loss  
to claims

Secured claims..... \$ none none

Preferred claims..... none none

General claims..... 75,216.74 50%

Total..... 75,216.74

\* 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? No 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? Reorganized If so give:

Date liquidation was completed \_\_\_\_\_

Collections:

From liquidation of assets..... \$ \_\_\_\_\_

From assessments on shareholders..... \_\_\_\_\_

Other collections (explain)..... \_\_\_\_\_

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

Offsets to claims (loans paid, etc.)..... \$ \_\_\_\_\_

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

	Primary cause	Contributing cause
Decline in real estate values.....		X
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, 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).....		
Failure of correspondent (Name).....		
Failure of large debtor (Name).....		
Other causes, (specify) <u>poor prices for products raised</u> .....		X

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 Diversified farming

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? 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 100% assessment levied immediately following suspension for the purpose of raising new capital for reorganized banks.

## 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

371

Name of State

South Dakota

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

2. Date organized 1914 Date suspended Dec. 30, 1930 Population of town or city\* 175

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

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

\* 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\*) Dec. 30, 1930

Loans and discounts:

On real estate..... \$ 7,725.00

Other..... 64,298.04

Total loans and discounts..... \$ 72,023.04

Real estate acquired in satisfaction of debts..... 8,592.00

Investments..... 6,908.34

All other resources..... 14,854.01

Total resources..... 102,377.39

Capital..... 25,000.00

Surplus and undivided profits..... 11,985.84

Deposits:

Due to banks\*\*..... \$ 486.49

Demand deposits, including U. S. Govt. deposits..... 28,671.16

Time deposits, including postal savings..... 21,932.16

Total deposits..... \$ 51,089.81

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

Borrowings from other banks..... 13,643.15

All other liabilities..... 658.59

Total liabilities..... 102,377.39

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....	13,643.15	None	None	None	None
Preferred claims....	None	"	"	"	"
General claims....	51,089.81	"	"	"	"
Total claims....	64,732.96	"	"	"	"

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 claims (loans paid, etc.)..... \$ \_\_\_\_\_

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

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

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 diversified farming

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

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% immediately following suspension

8

# BANK SUSPENSIONS SINCE JANUARY 1, 1921

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

Type of bank reported—check appropriate one of the following

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

Name of State  
South Dakota

244

1. Name of bank First State Bank Town or City Barnard County Brown

2. Date organized 1917 Date suspended June 22 1926 Population of town or city\* 65

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

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

\* 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\*) \_\_\_\_\_ of suspension \_\_\_\_\_

Loans and discounts:

On real estate..... \$ 3,543.81

Other..... 74,160.84

Total loans and discounts..... \$ 77,704.65

Real estate acquired in satisfaction of debts..... 22,312.65

Investments..... 6,803.19

All other resources..... 10,389.22

Total resources..... 117,209.71

Capital..... 15,000.00

Surplus and undivided profits..... 8,976.06

Deposits:

Due to banks\*\*..... \$ 2,410.85

Demand deposits, including U. S. Govt. deposits..... 52,077.86

Time deposits, including postal savings..... 19,346.59

Total deposits..... \$ 73,835.30

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

Borrowings from other banks..... 18,992.50

All other liabilities..... 405.85

Total liabilities..... 117,209.71

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....	18,992.50	18,992.50	None	18,992.50	100%
Preferred claims....	486.97	486.97	None	486.97	100%
General claims....	74,271.42	26,062.96	None	26,062.96	35.1%
Total claims....	93,750.89	45,542.43	None	45,542.43	48.6

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 claims (loans paid, etc.)..... \$ \_\_\_\_\_

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

Primary cause	Contributing cause
Decline in real estate values.....	X
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, boll weevil, etc.....	X Agricultural depression
Insufficient diversification.....	
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.....	
Defalcation.....	
Heavy withdrawals of deposits.....	general conditions
Failure of affiliated institution (Name).....	
Failure 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 diversified farming

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? April 1, 1921

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? Yes, after suspension. 100% If so, give dates and amounts of all assessments

Stockholders' Liability; 1926-\$2,900.00; 1927-\$4,518.36. Directors' Liability  
Feb. 5, 1927-\$1,200.00

P

## BANK SUSPENSIONS SINCE JANUARY 1, 1921

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

Type of bank reported—check appropriate one of the following

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

Name of State South Dakota

122

1. Name of bank Belle Fourche State Bank Town or City Belle Fourche County Butte
2. Date organized 1910 Date suspended Oct. 4, 1923 Population of town or city\* 1,616
3. Federal reserve district 9 Member or nonmember of F. R. System Non-members
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

\* 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\*) of suspension

Loans and discounts:

On real estate.....	\$ <u>163,892.42</u>
Other.....	<u>329,999.79</u>
Total loans and discounts.....	\$ <u>493,892.21</u>
Real estate acquired in satisfaction of debts.....	<u>19,419.15</u>
Investments.....	<u>5,295.06</u>
All other resources.....	<u>33,733.50</u>
Total resources.....	<u>552,339.92</u>
Capital.....	<u>50,000.00</u>
Surplus and undivided profits.....	<u>16,736.99</u>

Deposits:

Due to banks**.....	\$ <u>14,553.24</u>
Demand deposits, including U. S. Govt. deposits.....	<u>196,706.76</u>
Time deposits, including postal savings.....	<u>151,890.95</u>
Total deposits.....	\$ <u>363,150.95</u>
Borrowings from F. R. bank.....	<u>116,679.89</u>
Borrowings from other banks.....	<u>5,772.09</u>
All other liabilities.....	<u>552,339.92</u>
Total liabilities.....	<u>552,339.92</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? 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....	116,679.89	116,679.89	None	116,679.89	100%
Preferred claims....	64,213.04	60,272.09	None	60,272.09	93.9%
General claims....	303,027.19	82,887.15	None	82,887.15	27.3
Total claims....	483,920.12	259,839.13	None	259,839.13	53.7

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 claims (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>&amp; Live Stock</u> .....	<u>Yes</u>	
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, boll weevil, etc.....		
Insufficient diversification.....		<u>Yes</u>
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.....		
Defalcation.....		
Heavy withdrawals of deposits.....		<u>es</u>
Failure of affiliated institution (Name).....		
Failure of correspondent (Name).....		
Failure of large debtor (Name).....		
Other causes, (specify). <u>Rediscounts at solicitation of City correspondents.</u>		

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. Farm loans and Cattle and sheep loans.

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? Fall and winter of 1920 and 1921 .

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? 100% If so, give dates and amounts of all assessments

100% assessment levied by the Superintendent of Banks, Subsequent to

Suspension Oct 6, 1923.

## 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

South Dakota

308

1. Name of bank State Bank of Bemis Town or City Bemis County Deuel

2. Date organized 1906 Date suspended Mar 14 1929 Population of town or city\* 100

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

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

\* 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\*)                      of suspension

Loans and discounts:

On real estate..... \$ 8,339.84

Other..... 91,452.37

Total loans and discounts..... \$ 99,792.21

Real estate acquired in satisfaction of debts..... 18,780.54

Investments..... 5,718.63

All other resources..... 3,398.92

Total resources..... 127,690.30

Capital..... 25,000.00

Surplus and undivided profits..... 5,499.62

Deposits:

Due to banks\*\*..... \$ 1,148.95

Demand deposits, including U. S. Govt. deposits..... 22,615.20

Time deposits, including postal savings..... 61,652.27

Total deposits..... \$ 85,416.42

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

Borrowings from other banks..... 11,500.00

All other liabilities..... 274.26

Total liabilities..... 127,690.30

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....	11,500.00	11,500.00	None	11,500.00	100%
Preferred claims....	318.40		None		
General claims....	87,026.19	20,129.89	None	20,129.89	23.1
Total claims....	98,844.59	31,629.89	None	31,629.89	32.0

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 claims (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.....	Yes	Inflation
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, boll weevil, etc.....		
Insufficient diversification.....		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.....		
Defalcation.....		
Heavy withdrawals of deposits.....	Yes	
Failure of affiliated institution (Name).....		
Failure 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 agriculture

If so, state what industry or type of agriculture Farmers

What was the approximate date of the beginning of the difficulty which ultimately caused the suspen-  
sion? 1920

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the  
bank suspended? after - 100 % If so, give dates and amounts of all assessments

1929

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

73

Name of State  
South Dakota

- Name of bank Beresford State Bank Town or City Beresford County Union
- Date organized 1895 Date suspended July 29, 1926 Population of town or city\* 1,600
- Federal reserve district 9 Member or nonmember of F. R. System Non-member
- Number of branches operated: In city of parent bank None  
Outside city of parent bank\*\* None
- Was this bank a member of a chain or group? If so give the name of the chain or group No

\* 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\*) of suspension

Loans and discounts:

On real estate..... \$ 36,154.99  
 Other..... 206,720.54

Total loans and discounts..... \$ 242,875.53

Real estate acquired in satisfaction of debts..... 135,197.12

Investments..... 63,688.39

All other resources..... 58,576.00

Total resources..... 500,337.04

Capital..... 50,000.00

Surplus and undivided profits..... 12,133.65

Deposits:

Due to banks\*\*..... \$ 484.23

Demand deposits, including U. S. Govt. deposits..... 195,858.29

Time deposits, including postal savings..... 199,108.50

Total deposits..... \$ 395,451.02

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

Borrowings from other banks..... 42,700.00

All other liabilities..... 52.37

Total liabilities..... 500,337.04

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

Date of reopening Jan. 17, 1927

Name under which reopened Security State Bank, Beresford

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>237,348.83</u>	<u>70%</u>
Total.....	<u>237,348.83</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? yes If so give: after reorganization

Name of bank by which taken over Security State Bank, Beresford, South Dakota

Date taken over January, 17, 1927

Loss to depositors on:

	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ <u>none</u>	<u>none</u>
Preferred claims.....	<u>none</u>	<u>none</u>
General claims.....	<u>none</u>	<u>none</u>
Total.....	<u>none</u>	<u>none</u>

9. Is this bank still in process of liquidation? No 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? Reorganized If so give:

Date liquidation was completed \_\_\_\_\_

Collections:

From liquidation of assets..... \$ \_\_\_\_\_

From assessments on shareholders..... \_\_\_\_\_

Other collections (explain)..... \_\_\_\_\_

Total collections..... \_\_\_\_\_

Offsets to claims (loans paid, etc.)..... \$ \_\_\_\_\_

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

	Primary cause	Contributing cause
Decline in real estate values.....		X
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, 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).....		
Failure of correspondent (Name).....		
Failure of large debtor (Name).....		
Other causes, (specify) .. poor prices for products raised.....		X

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.....  
Diversified farming

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

100% assessment levied immediately following suspension for the purpose  
of raising new capital for reorganized bank.

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

18

Name of State  
South Dakota

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

2. Date organized 1906 Date suspended Nov 16 1925 Population of town or city\* 1,600

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

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

\* 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\*)                      of suspension                     

Loans and discounts:

On real estate..... \$ 5,000.00

Other..... 519,599.74

Total loans and discounts..... \$ 524,599.74

Real estate acquired in satisfaction of debts..... 114,306.90

Investments..... 100,306.90

All other resources..... 70,796.95

Total resources..... 810,582.38

Capital..... 60,000.00

Surplus and undivided profits..... 16,042.42

Deposits:

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

Demand deposits, including U. S. Govt. deposits..... 209,337.02

Time deposits, including postal savings..... 455,202.94

Total deposits..... \$ 664,539.96

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

Borrowings from other banks..... 70,000.00

All other liabilities.....                     

Total liabilities..... 810,582.38

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

Date of reopening Jan. 22, 1927 3-2-26

Name under which reopened Security State Bank, Beresford

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ <u>none</u>	<u>none</u>
Preferred claims.....	<u>none</u>	<u>none</u>
General claims.....	<u>268,288.11</u>	<u>45%</u>
Total.....	<u>268,288.11</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? 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? No 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? Reorganized If so give:

Date liquidation was completed \_\_\_\_\_

Collections:

From liquidation of assets..... \$ \_\_\_\_\_

From assessments on shareholders..... \_\_\_\_\_

Other collections (explain)..... \_\_\_\_\_

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

Offsets to claims (loans paid, etc.)..... \$ \_\_\_\_\_

Payments to depositors:

(Amounts in dollars)

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



11. Causes of suspension:

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

	Primary cause	Contributing cause
Decline in real estate values.....		X
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, 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).....		
Failure of correspondent (Name).....		
Failure of large debtor (Name).....		
Other causes, (specify) <u>poor prices for products raised</u>		X

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 \_\_\_\_\_

Diversified farming

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

100% assessment levied immediately following suspension for the purpose of raising new capital for reorganized bank.

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

South Dakota

316

1. Name of bank Farmers State Bank Town or City Big Stone County Grant
2. Date organized 1919 Date suspended April 5, 1929 Population of town or city\* 650
3. Federal reserve district 9 Member or nonmember of F. R. System Non-member
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

\* 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\*) of suspension

Loans and discounts:

On real estate..... \$ 20,376.79

Other..... 60,899.61

Total loans and discounts..... \$ 81,276.40

Real estate acquired in satisfaction of debts..... 25,280.71

Investments..... 15,627.70

All other resources..... 12,491.74

Total resources..... 134,676.55

Capital..... 25,000.00

Surplus and undivided profits..... 6,267.36

Deposits:

Due to banks\*\*..... \$ 601.03

Demand deposits, including U. S. Govt. deposits..... 61,161.44

Time deposits, including postal savings..... 36,093.62

Total deposits..... \$ 97,856.09

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

Borrowings from other banks..... 4,931.40

All other liabilities..... 621.70

Total liabilities..... 134,676.55

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....	4,931.40	4,931.40	None	4,931.40	100%
Preferred claims....	3,125.01	3,125.01	None	3,125.01	100%
General claims....	95,671.02	39,528.07	None	39,528.07	41.3
Total claims....	103,727.43	47,584.48	None	47,584.48	45.9

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 claims (loans paid, etc.)..... \$ \_\_\_\_\_

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

	Primary cause	Contributing cause
Decline in real estate values.....		X
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, 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).....		
Failure of correspondent (Name).....		
Failure of large debtor (Name).....		
Other causes, (specify) <u>series of poor crop years.</u> .....		

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 & Livestock

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

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

after suspension of bank 100%

**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 South Dakota

245

.....

1. Name of bank Bank of Bijou Hills Town or City Bijou Hills County Brule
2. Date organized 1891 Date suspended Mar 22, 1926 Population of town or city\* 100
3. Federal reserve district 9 Member or nonmember of F. R. System Non-member
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

\* 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\*) of suspension

Loans and discounts:

On real estate..... \$ 3,730.00

Other..... 107,819.74

Total loans and discounts..... \$ 111,549.74

Real estate acquired in satisfaction of debts..... 20,954.90

Investments..... 11,509.45

All other resources..... 7,853.23

Total resources..... 151,867.32

Capital..... 10,000.00

Surplus and undivided profits..... 7,362.61

Deposits:

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

Demand deposits, including U. S. Govt. deposits..... 38,630.48

Time deposits, including postal savings..... 80,757.29

Total deposits..... \$ 119,387.77

Borrowings from F. R. bank..... 1,222.54

Borrowings from other banks..... 14,730.54

All other liabilities..... 386.40

Total liabilities..... 151,867.32

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....	<u>14,730.54</u>	<u>14,730.54</u>	<u>None</u>	<u>14,730.54</u>	<u>100%</u>
Preferred claims....	<u>386.40</u>	<u>386.40</u>	<u>None</u>	<u>386.40</u>	<u>100%</u>
General claims....	<u>121,695.86</u>	<u>18,399.11</u>	<u>None</u>	<u>18,399.11</u>	<u>15.1</u>
Total claims....	<u>136,812.80</u>	<u>33,516.05</u>	<u>None</u>	<u>33,516.05</u>	<u>24.5</u>

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 claims (loans paid, etc.)..... \$ \_\_\_\_\_

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

	Primary cause	Contributing cause
Decline in real estate values.....	X	
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, boll weevil, etc.....	X	
Insufficient diversification.....		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.....		
Defalcation..... No		
Heavy withdrawals of deposits.....	X	
Failure of affiliated institution (Name)..... No		
Failure of correspondent (Name)..... No		
Failure of large debtor (Name)..... No		
Other causes, (specify).....		

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

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

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? 1923

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

March 22, 1926, \$10,000.00 Stockholders Liability

Sept. 1926 \$38,374.08 Directors Liability, Not settled.

8

## BANK SUSPENSIONS SINCE JANUARY 1, 1921

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

Type of bank reported—check appropriate one of the following

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

Name of State South Dakota

220

1. Name of bank Farmers State Bank Town or City Bison County Perkins
2. Date organized 1910 Date suspended Apr 3 1925 Population of town or city\* 250
3. Federal reserve district 9 Member or nonmember of F. R. System Non-members
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

\* 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\*) of suspension

Loans and discounts:

On real estate..... \$ 5,000.00

Other..... 107,664.31

Total loans and discounts..... \$112,664.31

Real estate acquired in satisfaction of debts..... 3,248.92

Investments..... 5,264.62

All other resources..... 9,142.76

Total resources..... 130,320.61

Capital..... 10,000.00

Surplus and undivided profits..... 4,012.77

Deposits:

Due to banks\*\*..... \$ 605.63

Demand deposits, including U. S. Govt. deposits..... 48,346.98

Time deposits, including postal savings..... 60,025.69

Total deposits..... \$108,978.30

Borrowings from F. R. bank..... 7,329.54

Borrowings from other banks.....

All other liabilities.....

Total liabilities..... 130,320.61

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....	7,329.54	7,329.54	None	7,329.54	100%
Preferred claims....	1,109.40	1,109.40	None	1,109.40	100%
General claims....	109,108.81	12,479.43	None	12,479.43	11.4
Total claims....	117,547.75	20,918.37		20,918.37	17.8

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 claims (loans paid, etc.)..... \$ \_\_\_\_\_

Payments to depositors:

(Amounts in dollars)

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



11. Causes of suspension:

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

	Primary cause	Contributing cause
Decline in real estate values.....		X
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, boll weevil, etc.....		X
Insufficient diversification.....		X
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).....		
Failure 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? No

If so, state what industry or type of agriculture.....  
Grain farming & stock raising.

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? 1922

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 Liab.  
June 1925 \$8500.00

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 South Dakota

272

1. Name of bank Security State Bank Town or City Blunt County Hughes
2. Date organized 1917 Date suspended Oct 6, 1926 Population of town or city\* 512
3. Federal reserve district 9 Member or nonmember of F. R. System Non-member
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

\* 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\*) of suspension

Loans and discounts:

On real estate..... \$

Other..... 61,422.74

Total loans and discounts..... \$61,422.74

Real estate acquired in satisfaction of debts..... 24,413.61

Investments..... 9,741.95

All other resources..... 16,623.97

Total resources..... 112,202.27

Capital..... 15,000.00

Surplus and undivided profits..... 6,587.54

Deposits:

Due to banks\*\*..... \$ 4,923.37

Demand deposits, including U. S. Govt. deposits..... 25,787.16

Time deposits, including postal savings..... 22,677.16

Total deposits..... \$53,387.69

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

Borrowings from other banks..... 32,295.08

All other liabilities..... 4,931.96

Total liabilities..... 112,202.27

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....	32,295.08	26,145.16	None	26,145.16	80.9%
Preferred claims....	2,828.60	2,804.17	None	2,804.17	99.1%
General claims....	58,847.85	17,736.74	None	17,736.74	30.1
Total claims....	93,971.53	46,686.07	None	46,686.07	49.7

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 claims (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, drouth, boll weevil, etc.....		Drouth of 1926
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).....		
Failure of correspondent (Name).....		
Failure of large debtor (Name).....		2nd mortgages in which there was no equity
Other causes, (specify).....		

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

or agriculture? It did

If so, state what industry or type of agriculture large percentage of loans made to farmers not properly secured. Crop failure of 1926, and light crops and low prices following, made collection difficult.

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? Crop failure in 1926.

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 after suspension a 100% assessment was levied on stockholders.

**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  
South Dakota

338

1. Name of bank Bonesteel State Bank Town or City Bonesteel County Gregory
2. Date organized 1901 Date suspended Jan 13 1923 Population of town or city\* 800
3. Federal reserve district 9 Member or nonmember of F. R. System Non-member
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

\* 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\*) of suspension

Loans and discounts:

On real estate..... \$ 115,626.74

Other..... 416,275.97

Total loans and discounts..... \$ 531,902.71

Real estate acquired in satisfaction of debts..... 24,064.64

Investments..... 22,655.50

All other resources..... 27,836.40

Total resources..... 606,459.25

Capital..... 25,000.00

Surplus and undivided profits..... 12,500.00

Deposits:

Due to banks\*\*..... \$ 12,669.73

Demand deposits, including U. S. Govt. deposits..... 140,209.76

Time deposits, including postal savings..... 246,710.55

Total deposits..... \$ 399,590.04

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

Borrowings from other banks..... 151,961.65

All other liabilities..... 17,407.56

Total liabilities..... 606,459.25

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? No 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 \_\_\_\_\_

Collections:

From liquidation of assets.....	\$ <u>368,959.25</u>
From assessments on shareholders.....	<u>None</u>
Other collections (explain).....	<u>None</u>
Total collections.....	<u>368,959.25</u>

Offsets to claims (loans paid, etc.)..... \$ 19,305.14

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>169,369.21</u>	<u>169,369.21</u>	<u>None</u>	<u>169,369.21</u>	<u>100%</u>
Preferred claims....	<u>None</u>	<u>None</u>	<u>None</u>	<u>None</u>	
General claims....	<u>399,590.04</u>	<u>199,590.04</u>	<u>200,000.00</u>	<u>399,590.04</u>	<u>100%</u>
Total claims....	<u>568,959.25</u>	<u>368,959.25</u>	<u>200,000.00</u>	<u>568,959.25</u>	<u>100 90</u>

11. Causes of suspension:

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

	Primary cause	Contributing cause
Decline in real estate values.....	X	
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, 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).....		
Failure 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 Diversified farming.

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? 1919

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% immediately following suspension

FEDERAL RESERVE COMMITTEE ON  
BRANCH, GROUP AND CHAIN BANKING

P

BANK SUSPENSIONS SINCE JANUARY 1, 1921

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

Type of bank reported—check appropriate one of the following

☐ National bank

☒ State bank

☐ Trust company

☐ Stock savings bank

☐ Mutual savings bank

☐ Private bank

Name of State  
South Dakota

233

.....

1. Name of bank Citizens Bank Town or City Bonesteel County Gregory

2. Date organized 1902 Date suspended Nov 4 1925 Population of town or city\* 800

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

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

\* 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\*) of suspension

Loans and discounts:

On real estate.....	\$ 21,750.00
Other.....	185,721.43
Total loans and discounts.....	\$ 207,471.43
Real estate acquired in satisfaction of debts.....	21,800.00
Investments.....	24,648.00
All other resources.....	21,269.58
Total resources.....	275,189.01
Capital.....	50,000.00
Surplus and undivided profits.....	15,650.65

Deposits:

Due to banks**.....	\$ 7,807.88
Demand deposits, including U. S. Govt. deposits.....	74,006.22
Time deposits, including postal savings.....	104,671.64
Total deposits.....	\$ 186,485.74
Borrowings from F. R. bank.....	
Borrowings from other banks.....	22,300.00
All other liabilities.....	752.62
Total liabilities.....	275,189.01

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....	22,300.00	22,300.00	None	22,300.00	100%
Preferred claims....	21,811.36	18,569.84	None	18,569.84	85.1%
General claims....	166,862.83	30,764.64	None	30,764.64	18.4%
Total claims....	210,974.19	71,634.48	None	71,634.48	34.0

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 claims (loans paid, etc.)..... \$ \_\_\_\_\_

Payments to depositors:

(Amounts in dollars)

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



11. Causes of suspension:

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

	Primary cause	Contributing cause
Decline in real estate values.....		X
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, boll weevil, etc.....		X
Insufficient diversification.....		X
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).....		
Failure of correspondent (Name).....		
Failure of large debtor (Name).....		
Other causes, (specify).....	change of management	

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 Large unsecured Loans & parties not entitled to same

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? Jan. 1st 1924

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

New stock sold Aug 1924 and proceeds used to eliminate worthless assets  
after suspension 100%

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

15

Name of State  
South Dakota

.....

1. Name of bank Dakota State Bank Town or City Bonesteel County Gregory

2. Date organized 1923 Date suspended Nov 4, 1925 Population of town or city\* 800

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

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

\* 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\*) of suspension

Loans and discounts:

On real estate..... \$ 14,410.81

Other..... 241,267.25

Total loans and discounts..... \$ 255,678.06

Real estate acquired in satisfaction of debts..... 37,620.54

Investments..... 42,011.08

All other resources..... 36,150.74

Total resources..... 371,460.42

Capital..... 25,000.00

Surplus and undivided profits..... 9,150.29

Deposits:

Due to banks\*\*..... \$ 9,857.50

Demand deposits, including U. S. Govt. deposits..... 135,512.91

Time deposits, including postal savings..... 168,397.18

Total deposits..... \$ 313,767.59

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

Borrowings from other banks..... 22,850.00

All other liabilities..... 692.54

Total liabilities..... 371,460.42

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

Date of reopening Feb. 4, 1926

Name under which reopened Dakota State Bank, Bonesteel

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ <u>none</u>	<u>none</u>
Preferred claims.....	<u>none</u>	<u>none</u>
General claims.....	<u>160,340.53</u>	<u>80%</u>
Total.....	<u>160,340.53</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? 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? No 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? Reorganized If so give:

Date liquidation was completed \_\_\_\_\_

Collections:

From liquidation of assets..... \$ \_\_\_\_\_

From assessments on shareholders..... \_\_\_\_\_

Other collections (explain)..... \_\_\_\_\_

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

Offsets to claims (loans paid, etc.)..... \$ \_\_\_\_\_

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

	Primary cause	Contributing cause
Decline in real estate values.....		X
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, 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).....		
Failure of correspondent (Name).....		
Failure of large debtor (Name).....		
Other causes, (specify) <u>poor prices for products raised</u> .....		X

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.....

Diversified farming

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

100% assessment levied immediately following suspension for the purpose of raising new capital for reorganized bank.

P

## BANK SUSPENSIONS SINCE JANUARY 1, 1921

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

Type of bank reported—check appropriate one of the following

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

Name of State  
South Dakota

126

1. Name of bank Bank of Bovee Town or City Bovee County Bovee
2. Date organized 1917 Date suspended June 30, 1924 Population of town or city\* 75
3. Federal reserve district 9 Member or nonmember of F. R. System Non-member
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

\* 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\*) of suspension

Loans and discounts:

On real estate..... \$ 5,100.00

Other..... 63,778.62

Total loans and discounts..... \$ 68,878.62

Real estate acquired in satisfaction of debts..... 22,200.00

Investments..... 8,025.00

All other resources..... 19,207.26

Total resources..... 118,310.88

Capital..... 20,000.00

Surplus and undivided profits..... 2,901.11

Deposits:

Due to banks\*\*..... \$ 245.12

Demand deposits, including U. S. Govt. deposits..... 28,869.10

Time deposits, including postal savings..... 60,223.25

Total deposits..... \$ 89,337.47

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

Borrowings from other banks..... 6,000.00

All other liabilities..... 72.30

Total liabilities..... 118,310.88

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....	6,000.00	6,000.00	None	6,000.00	100%
Preferred claims....	193.74	193.74	None	193.74	100%
General claims....	91,050.51	7,648.65	None	7,648.65	8.4
Total claims....	97,244.25	13,842.39	None	13,842.39	14.2

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 claims (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.....	Yes	
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, boll weevil, etc.....	Yes	
Insufficient diversification.....		Yes
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.....		
Defalcation.....		Yes
Heavy withdrawals of deposits.....		
Failure of affiliated institution (Name).....		
Failure 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? Mostly agriculture.

If so, state what industry or type of agriculture Wheat, oats, barley, corn and alfalfa.

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? Since about 1920.

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

100% assessment was demanded by Banking Department after suspension, of which \$2447.50 has been collected in cash and \$17,552.50 was either reduced to judgments or compromises.

**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.

90

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 South Dakota

1. Name of bank Bank of Bowdle Town or City Bowdle County Edmunds

2. Date organized 1891 Date suspended Feb. 21 1922 Population of town or city\* 1,000

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

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

\* 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\*) of suspension

Loans and discounts:

On real estate..... \$ 36,525.00

Other..... 152,816.77

Total loans and discounts..... \$ 189,341.77

Real estate acquired in satisfaction of debts..... 3,200.00

Investments..... 26,944.75

All other resources..... 32,676.21

Total resources..... 252,162.73

Capital..... 25,000.00

Surplus and undivided profits..... 21,949.60

Deposits:

Due to banks\*\*..... \$ 3,777.04

Demand deposits, including U. S. Govt. deposits..... 37,081.38

Time deposits, including postal savings..... 104,337.84

Total deposits..... \$ 145,196.26

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

Borrowings from other banks..... 58,541.17

All other liabilities..... 1,475.70

Total liabilities..... 252,162.73

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....	58,541.17	58,541.17	None	58,541.17	100%
Preferred claims....	1,475.70	1,475.70	None	1,475.70	100%
General claims....	143,720.56	15,394.27	125,822.34	141,216.61	98.3.
Total claims....	203,737.43	75,411.14	125,822.34	201,233.48	98.8

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 claims (loans paid, etc.)..... \$ \_\_\_\_\_

Payments to depositors:

(Amounts in dollars)

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



11. Causes of suspension:

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

	Primary cause	Contributing cause
Decline in real estate values.....		X
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, boll weevil, etc.....		
Insufficient diversification.....		X
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).....		
Failure of correspondent (Name).....		
Failure of large debtor (Name).....		
Other causes, (specify) ..Deflation in prices of all products from the farm.	X	

Did the slow, doubtful or worthless paper held by the bank represent largely one particular type of industry or agriculture? No

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? 1920 & 1921

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? yes -after If so, give dates and amounts of all assessments Feb. 1922

100% - \$25,000.00  
\_\_\_\_\_  
\_\_\_\_\_

P

# BANK SUSPENSIONS SINCE JANUARY 1, 1921

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

Type of bank reported—check appropriate one of the following

☐ National bank

☒ State bank

☐ Trust company

☐ Stock savings bank

☐ Mutual savings bank

☐ Private bank

Name of State South Dakota

103

.....

1. Name of bank Peoples State Bank Town or City Bradley County Clark
2. Date organized 1906 Date suspended Oct. 10, 1923 Population of town or city\* 400
3. Federal reserve district 9 Member or nonmember of F. R. System Non-member
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

\* 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\*) of suspension

Loans and discounts:

On real estate..... \$ 13,300.00

Other..... 160,559.53

Total loans and discounts..... \$ 173,859.53

Real estate acquired in satisfaction of debts..... 16,969.00

Investments..... 18,212.58

All other resources..... 18,156.09

Total resources..... 227,197.20

Capital..... 10,000.00

Surplus and undivided profits..... 13,241.99

Deposits:

Due to banks\*\*..... \$ 831.63

Demand deposits, including U. S. Govt. deposits..... 37,110.00

Time deposits, including postal savings..... 136,742.27

Total deposits..... \$ 174,683.90

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

Borrowings from other banks..... 29,267.70

All other liabilities..... 3,61

Total liabilities..... 227,197.20

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....	29,267.70	29,267.70	None	29,267.70	100%
Preferred claims....	863.67	863.67	None	863.67	100%
General claims....	179,048.70	30,367.11	None	30,367.11	16.9%
Total claims....	209,180.07	60,498.48	None	60,498.48	28.9%

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 claims (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, drouth, boll weevil, etc.....	X	Poor market farm products
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).....		
Failure 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? Agriculture

If so, state what industry or type of agriculture Grain & Live Stock

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? 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 after suspension a 100% levied against stockholders.

P

BANK SUSPENSIONS SINCE JANUARY 1, 1921

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

Type of bank reported—check appropriate one of the following

☐ National bank

☒ State bank

☐ Trust company

☐ Stock savings bank

☐ Mutual savings bank

☐ Private bank

Name of State South Dakota

**265**

.....

1. Name of bank State Bank of Bradley Town or City Bradley County Clark
2. Date organized 1891 Date suspended Mar 16 1926 Population of town or city\* 400
3. Federal reserve district 9 Member or nonmember of F. R. System Non-member
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

\* 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\*) of suspension

Loans and discounts:

On real estate.....	\$ <u>9,866.00</u>
Other.....	<u>115,393.78</u>
Total loans and discounts.....	\$ <u>125,259.78</u>
Real estate acquired in satisfaction of debts.....	<u>39,287.95</u>
Investments.....	<u>11,400.00</u>
All other resources.....	<u>9,004.72</u>
Total resources.....	<u>184,952.45</u>
Capital.....	<u>10,000.00</u>
Surplus and undivided profits.....	<u>12,872.12</u>

Deposits:

Due to banks**.....	\$ <u>8,473.25</u>
Demand deposits, including U. S. Govt. deposits.....	<u>69,628.18</u>
Time deposits, including postal savings.....	<u>71,034.02</u>
Total deposits.....	\$ <u>149,135.45</u>
Borrowings from F. R. bank.....	_____
Borrowings from other banks.....	<u>12,490.60</u>
All other liabilities.....	<u>454.28</u>
Total liabilities.....	<u>184,952.45</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? 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....	12,490.60	12,490.60	None	12,490.60	100%
Preferred claims....	13,130.68	9,988.04	None	9,988.04	76.1%
General claims....	138,154.00	20,188.15	None	20,188.15	15.50%
Total claims....	163,775.28	42,666.79	None	42,666.79	26.10%

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 claims (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, drouth, boll weevil, etc.....	X	poor crops & prices.
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).....		
Failure 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? Agriculture

If so, state what industry or type of agriculture Grain & Live stock

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? 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 after suspension a 100% assessment was levied on stockholders .

294  
P

## BANK SUSPENSIONS SINCE JANUARY 1, 1921

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

Type of bank reported—check appropriate one of the following

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

Name of State

South Dakota

295

1. Name of bank State Bank of Brandt Town or City Brandt County Deuel

2. Date organized 1906 Date suspended Mar 30 1927 Population of town or city\* 300

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

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

\* 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\*) of suspension

Loans and discounts:

On real estate..... \$ 24,485.23<sup>1</sup>

Other..... 209,802.91<sup>3</sup>

Total loans and discounts..... \$ 234,288.14

Real estate acquired in satisfaction of debts..... 19,732.87

Investments..... 7,217.14

All other resources..... 16,532.58

Total resources..... 277,770.73

Capital..... 25,000.00

Surplus and undivided profits..... 12,733.52

Deposits:

Due to banks\*\*..... \$ 469.58

Demand deposits, including U. S. Govt. deposits..... 48,192.52

Time deposits, including postal savings..... 163,412.18

Total deposits..... \$ 212,074.28

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

Borrowings from other banks..... 26,539.25

All other liabilities..... 1,423.68

Total liabilities..... 277,770.73

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. . . .	26,539.25	25,539.25	None	25,539.25	100%
Preferred claims. . .	1,423.68	1,423.68	None	1,423.68	100%
General claims. . . .	215,916.74	34,718.60	None	34,718.60	16.10%
Total claims. . . .	243,879.67	61,681.53	None	61,681.53	25.3

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 claims (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.....	Yes	Inflation
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, boll weevil, etc.....		
Insufficient diversification.....		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.....		
Defalcation.....		
Heavy withdrawals of deposits.....	Yes	
Failure of affiliated institution (Name).....		
Failure 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 Agriculture

If so, state what industry or type of agriculture Farming

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

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? yes before and after <sup>100%</sup> If so, give dates and amounts of all assessments

1925 & 1927

**BANK SUSPENSIONS SINCE JANUARY 1, 1921**

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

Type of bank reported—check appropriate one of the following

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

368

Name of State

South Dakota

1. Name of bank Farmers State Bank Town or City Brentford County Spink
2. Date organized 1906 Date suspended Nov 26, '30 Population of town or city\* 132
3. Federal reserve district 9th Member or nonmember of F. R. System Non-member
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

\* 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\*) Nov. 26, 1930

Loans and discounts:

On real estate..... \$ 11,816.70

Other..... 96,319.22

Total loans and discounts..... \$ 108,135.92

Real estate acquired in satisfaction of debts..... 119 15,800.00

Investments..... 11,306.69

All other resources..... 5,380.51

Total resources..... 140,623.12

Capital..... 15,000.00

Surplus and undivided profits..... 2,842.53

Deposits:

Due to banks\*\*..... \$ None

Demand deposits, including U. S. Govt. deposits..... 36,323.48

Time deposits, including postal savings..... 61,734.76

Total deposits..... \$ 98,058.24

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

Borrowings from other banks..... 23,606.69

All other liabilities..... 1,115.66

Total liabilities..... 140,623.12

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....	22,000.00	2,702.05	None	2,702.05	12.2%
Preferred claims....	1,115.66	None	None	None	None
General claims....	98,058.24	None	None	None	None
Total claims....	121,164.90	2,702.05	None	2,702.05	2.2%

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 claims (loans paid, etc.)..... \$ \_\_\_\_\_

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

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

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

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%  
1926- 100% after suspension

**BANK SUSPENSIONS SINCE JANUARY 1, 1921**

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

Type of bank reported—check appropriate one of the following

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

Name of State

21

..... *South Dakota* .....

1. Name of bank *Farmers State Bank* Town or City *Brentford* County *Spink*
2. Date organized *1906* Date suspended *6-22-1926* Population of town or city\* *132*
3. Federal reserve district *9* Member or nonmember of F. R. System *No*
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\*) \_\_\_\_\_

Loans and discounts:

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

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

Total loans and discounts..... \$ 125,000

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

Investments..... 1,500

All other resources..... 52,500

Total resources..... 179,000

Capital..... 15,000

Surplus and undivided profits..... 21,000

Deposits:

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

Demand deposits, including U. S. Govt. deposits..... \_\_\_\_\_

Time deposits, including postal savings..... \_\_\_\_\_

Total deposits..... \$ 160,000

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

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

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

Total liabilities..... 179,000

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

Date of reopening 6-30-1926

Name under which reopened \_\_\_\_\_

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	<u>0</u>	<u>0</u>
Total.....	_____	_____

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

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

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

Name of bank by which taken over \_\_\_\_\_

Date taken over \_\_\_\_\_

Loss to depositors on:

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

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

(Amounts in dollars)

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

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

Date liquidation was completed \_\_\_\_\_

Collections:

From liquidation of assets..... \$ \_\_\_\_\_

From assessments on shareholders..... \_\_\_\_\_

Other collections (explain)..... \_\_\_\_\_

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

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

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

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

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

**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

63

Name of State

..... *South Dakota* .....

1. Name of bank *Farmers & Merchants Bank* Town or City *Britton* County *Marshall*
2. Date organized *1917* Date suspended *10-25-1926* Population of town or city\* *1105*
3. Federal reserve district *9* Member or nonmember of F. R. System *Mr.*
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\*) \_\_\_\_\_

Loans and discounts:

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

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

Total loans and discounts..... \$ 412,800

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

Investments..... 16,700

All other resources..... 34,750

Total resources..... 564,250

Capital..... 50,000

Surplus and undivided profits..... 11,000

Deposits:

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

Demand deposits, including U. S. Govt. deposits..... \_\_\_\_\_

Time deposits, including postal savings..... \_\_\_\_\_

Total deposits..... \$ 503,250

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

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

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

Total liabilities..... 564,250

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

Date of reopening 12-14-1926

Name under which reopened \_\_\_\_\_

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	<u>0</u>	<u>0</u>
Total.....	_____	_____

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

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

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

Name of bank by which taken over \_\_\_\_\_

Date taken over \_\_\_\_\_

Loss to depositors on:

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

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

(Amounts in dollars)

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

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

Date liquidation was completed \_\_\_\_\_

Collections:

From liquidation of assets..... \$ \_\_\_\_\_

From assessments on shareholders..... \_\_\_\_\_

Other collections (explain)..... \_\_\_\_\_

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

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

Payments to depositors:

(Amounts in dollars)

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



11. Causes of suspension:

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

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

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

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

## 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 South Dakota

131

1. Name of bank Broadland State Bank Town or City Broadland County Beadle
2. Date organized 1907 Date suspended Mar 31, 1924 Population of town or city\* 200
3. Federal reserve district 9 Member or nonmember of F. R. System Non-member
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

\* 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\*) of suspension

Loans and discounts:

On real estate..... \$ 6,700.00

Other..... 120,708.37

Total loans and discounts..... \$ 127,408.37

Real estate acquired in satisfaction of debts..... 13,600.00

Investments..... 3,155.00

All other resources..... 11,233.97

Total resources..... 155,397.34

Capital..... 5,000.00

Surplus and undivided profits..... 9,628.61

Deposits:

Due to banks\*\*..... \$ 345.83

Demand deposits, including U. S. Govt. deposits..... 43,062.73

Time deposits, including postal savings..... 67,435.21

Total deposits..... \$ 110,843.77

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

Borrowings from other banks..... 29,643.52

All other liabilities..... 281.44

Total liabilities..... 155,397.34

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....	29,643.52	29,643.52	None	29,642.52	100%
Preferred claims....	281.44	281.44	None	281.44	100%
General claims....	114,386.69	32,326.49	None	32,326.49	28.3
Total claims....	144,311.65	62,251.45	None	62,251.45	43.1

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 claims (loans paid, etc.)..... \$ \_\_\_\_\_

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

	Primary cause	Contributing cause
Decline in real estate values.....		X
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, 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).....		
Failure 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? No

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? fore part year 1920

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

Stockholders Liability \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

P

## BANK SUSPENSIONS SINCE JANUARY 1, 1921

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

Type of bank reported—check appropriate one of the following

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

Name of State  
South Dakota

242

1. Name of bank Midland State Bank Town or City Brookings County Brookings

2. Date organized 1922 Date suspended July 25 1925 Population of town or city\* 4,500

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

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

\* 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\*) of suspension

Loans and discounts:

On real estate..... \$ 6,750.00

Other..... 169,178.56

Total loans and discounts..... \$ 175,928.56

Real estate acquired in satisfaction of debts..... 194

Investments..... 22,096.14

All other resources..... 41,906.42

Total resources..... 239,931.12

Capital..... 50,000.00

Surplus and undivided profits..... 114.44

Deposits:

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

Demand deposits, including U. S. Govt. deposits..... 137,104.40

Time deposits, including postal savings..... 46,302.34

Total deposits..... \$ 183,406.74

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

Borrowings from other banks..... 5,300.00

All other liabilities..... 1,109.94

Total liabilities..... 239,931.12

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....	5,300.00	5,300.00	None	5,300.00	100%
Preferred claims....	47,327.59	47,327.59	None	47,327.59	100%
General claims....	137,620.59	126,899.62	None	126,899.62	92.1
Total claims....	190,248.18	179,527.21	None	179,527.21	94.4

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 claims (loans paid, etc.)..... \$ \_\_\_\_\_

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

	Primary cause	Contributing cause
Decline in real estate values.....	X	
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, 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 other banks.
Failure of affiliated institution (Name).....		
Failure 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? Agricultural

If so, state what industry or type of agriculture Farming

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? Early part of 1924, or about the time of the suspension of the other banks in this vicinity.

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the statutory double liability 100% bank suspended? None, except If so, give dates and amounts of all assessments

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

38

Name of State  
South Dakota

.....

1. Name of bank Bank of Bruce Town or City Bruce County Brookings
2. Date organized 1914 Date suspended Nov 22 1926 Population of town or city\* 400
3. Federal reserve district 9 Member or nonmember of F. R. System Non-member
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

\* 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\*) of suspension

Loans and discounts:

On real estate..... \$ 8,503.25

Other..... 137,212.90

Total loans and discounts..... \$ 145,716.15

Real estate acquired in satisfaction of debts..... 172,28,438.81

Investments..... 26,061.72

All other resources..... 24,709.74

Total resources..... 224,926.42

Capital..... 25,000.00

Surplus and undivided profits..... 15,295.77

Deposits:

Due to banks\*\*..... \$ 935.41

Demand deposits, including U. S. Govt. deposits..... 84,261.90

Time deposits, including postal savings..... 83,565.99

Total deposits..... \$ 168,763.30

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

Borrowings from other banks..... 14,125.55

All other liabilities..... 1,741.80

Total liabilities..... 224,926.42

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

Date of reopening Jan. 10, 1927

Name under which reopened Bank of Bruce

Loss to depositors on:

Amount of loss

Per cent of loss  
to claims

Secured claims..... \$ none none

Preferred claims..... none none

General claims..... 98,112.95 75%

Total..... 98,112.95

\* 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? No 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? Reorganized If so give:

Date liquidation was completed \_\_\_\_\_

Collections:

From liquidation of assets..... \$ \_\_\_\_\_

From assessments on shareholders..... \_\_\_\_\_

Other collections (explain)..... \_\_\_\_\_

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

Offsets to claims (loans paid, etc.)..... \$ \_\_\_\_\_

Payments to depositors:

(Amounts in dollars)

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



11. Causes of suspension:

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

	Primary cause	Contributing cause
Decline in real estate values.....		X
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, 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).....		
Failure of correspondent (Name).....		
Failure of large debtor (Name).....		
Other causes, (specify) .. poor prices for products raised.....		X

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 Diversified farming

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

100% assessment levied immediately following suspension for the purpose of raising new capital for reorganized bank.

**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  
South Dakota

153

1. Name of bank Farmers State Bank Town or City Bruce County Brookings
2. Date organized 1909 Date suspended June 14, 1924 Population of town or city\* 400
3. Federal reserve district 9 Member or nonmember of F. R. System Non-member
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

\* 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\*) of suspension

Loans and discounts:

On real estate..... \$ 573.40

Other..... 182,159.17

Total loans and discounts..... \$ 182,732.57

Real estate acquired in satisfaction of debts..... 20,000.00

Investments..... 8,936.50

All other resources..... 43,107.10

Total resources..... 254,776.17

Capital..... 25,000.00

Surplus and undivided profits..... 7,743.08

Deposits:

Due to banks\*\*..... \$ 166.24

Demand deposits, including U. S. Govt. deposits..... 44,960.82

Time deposits, including postal savings..... 120,996.05

Total deposits..... \$ 166,123.11

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

Borrowings from other banks..... 43,710.50

All other liabilities..... 12,199.48

Total liabilities..... 254,776.17

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....	43,710.50	43,710.50	None	43,710.50	100%
Preferred claims....	699.48	699.48	None	699.48	100%
General claims....	168,675.21	58,588.15	None	58,588.15	34.7
Total claims..	213,085.19	102,998.13	None	102,998.13	48.3

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 claims (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.....	<b>X</b>	<u>Inflation</u>
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, boll weevil, etc.....		
Insufficient diversification.....		
Incompetent management, i.e., poor credit judgment, laxity in collections, lack of enterprise, etc.....		
Defalcation.....		
Heavy withdrawals of deposits.....	<b>X</b>	
Failure of affiliated institution (Name).....		
Failure 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? Mostly agricultural

If so, state what industry or type of agriculture Farming

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

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? None, except double liability. If so, give dates and amounts of all assessments

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.

<p>Type of bank reported—check appropriate one of the following</p> <p><input type="checkbox"/> National bank</p> <p><input checked="" type="checkbox"/> State bank</p> <p><input type="checkbox"/> Trust company</p> <p><input type="checkbox"/> Stock savings bank</p> <p><input type="checkbox"/> Mutual savings bank</p> <p><input type="checkbox"/> Private bank</p>	<p>58</p> <p>Name of State <u>South Dakota</u></p> <p>.....</p>
---	---

1. Name of bank Bryant State Bank Town or City Bryant County Hamlin

2. Date organized 1915 Date suspended Nov 12 1926 Population of town or city\* 700

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

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

\* 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\*) of suspension

Loans and discounts:

On real estate..... \$ 3,195.00  
Other..... 169,629.38

Total loans and discounts..... \$ 172,824.38

Real estate acquired in satisfaction of debts..... 64,611.28

Investments..... 60,324.48

All other resources..... 26,022.68

Total resources..... 323,782.82

Capital..... 25,000.00

Surplus and undivided profits..... 19,159.63

Deposits:

Due to banks\*\*..... \$ 390.24

Demand deposits, including U. S. Govt. deposits..... 76,652.75

Time deposits, including postal savings..... 200,660.89

Total deposits..... \$ 277,703.88

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

Borrowings from other banks.....

All other liabilities..... 1,919.31

Total liabilities..... 323,782.82

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

Date of reopening Feb. 9, 1927

Name under which reopened Bryant State Bank

Loss to depositors on:

Amount of loss

\* Per cent of loss to claims

Secured claims..... \$ None None

Preferred claims..... None None

General claims..... 175,728.18 70%

Total..... 175,728.18

\* 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? No 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? ~~Reorganized~~ If so give:

Date liquidation was completed \_\_\_\_\_

Collections:

From liquidation of assets..... \$ \_\_\_\_\_

From assessments on shareholders..... \_\_\_\_\_

Other collections (explain)..... \_\_\_\_\_

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

Offsets to claims (loans paid, etc.)..... \$ \_\_\_\_\_

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

	Primary cause	Contributing cause
Decline in real estate values.....		X
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, 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).....		
Failure of correspondent (Name).....		
Failure of large debtor (Name).....		
Other causes, (specify). <u>poor prices for products raised</u> .....		X

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 Diversified farming

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

100% assessment levied immediately following suspension for the purpose  
of raising new capital for reorganized bank.

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.

<p style="text-align: center;">Type of bank reported—check appropriate one of the following</p> <p><input type="checkbox"/> National bank</p> <p><input checked="" type="checkbox"/> State bank</p> <p><input type="checkbox"/> Trust company</p> <p><input type="checkbox"/> Stock savings bank</p> <p><input type="checkbox"/> Mutual savings bank</p> <p><input type="checkbox"/> Private bank</p>	<div style="font-size: 24pt; font-weight: bold; margin-bottom: 20px;">54</div> <p>Name of State</p> <p style="margin-left: 40px;">South Dakota</p> <p>.....</p>
---	---

1. Name of bank Merchants State Bank Town or City Bryant County Hamlin
2. Date organized 1918 Date suspended Nov 12 1926 Population of town or city\* 700
3. Federal reserve district 9 Member or nonmember of F. R. System Non-member
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

\* 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\*) of suspension

Loans and discounts:

On real estate..... \$ 18,800.00

Other..... 115,090.60

Total loans and discounts..... \$ 133,890.60

Real estate acquired in satisfaction of debts..... 32,189.00

Investments..... 26,069.58

All other resources..... 32,364.16

Total resources..... 224,513.34

Capital..... 25,000.00

Surplus and undivided profits..... 20,393.87

Deposits:

Due to banks\*\*..... \$ 938.62

Demand deposits, including U. S. Govt. deposits..... 73,504.80

Time deposits, including postal savings..... 103,189.40

Total deposits..... \$ 177,632.82

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

Borrowings from other banks.....

All other liabilities..... 1,486.65

Total liabilities..... 224,513.34

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

Date of reopening Feb. 9, 1927

Name under which reopened Bryant State Bank

Loss to depositors on:

	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ <u>None</u>	<u>None</u>
Preferred claims.....	<u>None</u>	<u>None</u>
General claims.....	<u>89,279.49</u>	<u>60%</u>
Total.....	<u>89,279.49</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? yes If so give: after reorganization 1915

Name of bank by which taken over Bryant State Bank, Bryant, South Dakota

Date taken over Feb. 9, 1927

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.....	<u>n one</u>	<u>none</u>

9. Is this bank still in process of liquidation? No 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? Reorganized If so give:

Date liquidation was completed \_\_\_\_\_

Collections:

From liquidation of assets..... \$ \_\_\_\_\_

From assessments on shareholders..... \_\_\_\_\_

Other collections (explain)..... \_\_\_\_\_

Total collections..... \_\_\_\_\_

Offsets to claims (loans paid, etc.)..... \$ \_\_\_\_\_

Payments to depositors:

(Amounts in dollars)

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



11. Causes of suspension:

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

	Primary cause	Contributing cause
Decline in real estate values.....		X
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, 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).....		
Failure of correspondent (Name).....		
Failure of large debtor (Name).....		
Other causes, (specify) <u>poor prices for products raised</u>		X

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 Diversified farming

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? 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 100% assessment levied immediately following suspension for the purpose of raising new capital for reorganized bank.

P

## BANK SUSPENSIONS SINCE JANUARY 1, 1921

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

Type of bank reported—check appropriate one of the following

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

Name of State  
South Dakota

300

1. Name of bank American State Bank Town or City Burke County Gregory

2. Date organized 1907 Date suspended July 20 1927 Population of town or city\* 700

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

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

\* 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\*) of suspension

Loans and discounts:

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

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

Total loans and discounts..... \$ 60,666.74

Real estate acquired in satisfaction of debts..... 61,641.51

Investments..... 16,021.09

All other resources..... 32,648.21

Total resources..... 170,977.55

Capital..... 40,000.00

Surplus and undivided profits..... 8,260.52

Deposits:

Due to banks\*\*..... \$ 3,028.20

Demand deposits, including U. S. Govt. deposits..... 47,992.71

Time deposits, including postal savings..... 57,156.38

Total deposits..... \$108,177.29

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

Borrowings from other banks..... 13,250.00

All other liabilities..... 1,289.74

Total liabilities..... 170,977.55

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....	13,250.00	13,250.00	None	13,250.00	100%
Preferred claims....	2,866.01	2,729.52	None	2,729.52.	95.2%
General claims....	110,563.06	32,767.40	None	32,767.40	29.6
Total claims....	126,679.07	48,746.92	None	48,746.92	38.5

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 claims (loans paid, etc.)..... \$ \_\_\_\_\_

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

	Primary cause	Contributing cause
Decline in real estate values.....	X	
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, boll weevil, etc.....		X
Insufficient diversification.....		X
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).....		
Failure of correspondent (Name).....		
Failure of large debtor (Name).....		
Other causes, (specify)..... To much land of small equities.		

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 Real Estate Speculation

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? Jan 1st, 1924

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

Bank re-organized May 1925 proceeds of sale of stock used to  
eliminate worthless assets

after suspension 100%.

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

5

Name of State South Dakota

1. Name of bank American State Bank Town or City Burke County Gregory
2. Date organized 1907 Date suspended May 23, 1924 Population of town or city\* 700
3. Federal reserve district 9 Member or nonmember of F. R. System Non-member
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 \_\_\_\_\_

\* 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\*) of Suspension

Loans and discounts:

On real estate.....	\$ <u>6,143.53</u>
Other.....	<u>222,282.80</u>
Total loans and discounts.....	\$ <u>228,426.33</u>
Real estate acquired in satisfaction of debts.....	<u>23,018.44</u>
Investments.....	<u>20,635.84</u>
All other resources.....	<u>24,779.72</u>
Total resources.....	<u>296,860.33</u>
Capital.....	<u>40,000.00</u>
Surplus and undivided profits.....	<u>1,000.00</u>

Deposits:

Due to banks**.....	\$ <u>6,123.12</u>
Demand deposits, including U. S. Govt. deposits.....	<u>90,154.22</u>
Time deposits, including postal savings.....	<u>101,758.44</u>
Total deposits.....	\$ <u>198,035.78</u>
Borrowings from F. R. bank.....	
Borrowings from other banks.....	<u>45,178.91</u>
All other liabilities.....	<u>12,645.64</u>
Total liabilities.....	<u>296,860.33</u>

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

Date of reopening Sept. 15, 1924

Name under which reopened American State Bank, Burke

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ <u>None</u>	<u>None</u>
Preferred claims.....	<u>None</u>	<u>None</u>
General claims.....	<u>None</u>	<u>None</u>
Total.....	<u>None</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? 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? No 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? ~~Reorganized~~ If so give:

Date liquidation was completed \_\_\_\_\_

Collections:

From liquidation of assets..... \$ \_\_\_\_\_

From assessments on shareholders..... \_\_\_\_\_

Other collections (explain)..... \_\_\_\_\_

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

Offsets to claims (loans paid, etc.)..... \$ \_\_\_\_\_

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

	Primary cause	Contributing cause
Decline in real estate values.....		X
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, 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).....		
Failure of correspondent (Name).....		
Failure of large debtor (Name).....		
Other causes, (specify) <u>general decline in prices</u> .....		X

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 Diversified farming

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

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% assessment levied following suspension to provide for new capital for reorganized bank.

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

14

Name of State  
South Dakota

.....

1. Name of bank Burke State Bank Town or City Burke County Gregory

2. Date organized Nov 2 1905 Date suspended 1925 Population of town or city\* 700

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

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

\* 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\*) of suspension

Loans and discounts:

On real estate..... \$ 7,600.00

Other..... 219,327.62

Total loans and discounts..... \$ 226,927.62

Real estate acquired in satisfaction of debts..... 84,543.75

Investments..... 30,918.31

All other resources..... 39,016.60

Total resources..... 381,406.28

Capital..... 50,000.00

Surplus and undivided profits..... 20,652.24

Deposits:

Due to banks\*\*..... \$ 3,860.91

Demand deposits, including U. S. Govt. deposits..... 111,371.32

Time deposits, including postal savings..... 96,879.85

Total deposits..... \$ 212,112.08

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

Borrowings from other banks..... 63,693.67

All other liabilities..... 34,948.29

Total liabilities..... 381,406.28

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

Date of reopening March 31, 1926

Name under which reopened Burke State Bank, Burke

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ <u>none</u>	<u>none</u>
Preferred claims.....	<u>none</u>	<u>none</u>
General claims.....	<u>154,311.93</u>	<u>20%</u>
Total.....	<u>154,311.93</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? 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? No 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? Reorganized If so give:

Date liquidation was completed \_\_\_\_\_

Collections:

From liquidation of assets..... \$ \_\_\_\_\_

From assessments on shareholders..... \_\_\_\_\_

Other collections (explain)..... \_\_\_\_\_

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

Offsets to claims (loans paid, etc.)..... \$ \_\_\_\_\_

Payments to depositors:

(Amounts in dollars)

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



11. Causes of suspension:

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

	Primary cause	Contributing cause
Decline in real estate values.....		X
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, 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).....		
Failure of correspondent (Name).....		
Failure of large debtor (Name).....		
Other causes, (specify) ... <u>poor prices for products raised</u> ...		X

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.....

Diversified farming

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

100% assessment levied immediately following suspension for the purpose  
of raising new capital for reorganized bank.

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 South Dakota

127

1. Name of bank Bushnell State Bank Town or City Bushnell County Brookings
2. Date organized 1922 Date suspended Feb. 11, 1924 Population of town or city\* 150
3. Federal reserve district 9 Member or nonmember of F. R. System Non-member
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

\* 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\*) of suspension

Loans and discounts:

On real estate..... \$ 3,500.00

Other..... 33,824.06

Total loans and discounts..... \$ 37,324.06

Real estate acquired in satisfaction of debts..... 42

Investments..... 5,000.00

All other resources..... 27,280.00

Total resources..... 69,604.06

Capital..... 15,000.00

Surplus and undivided profits..... 1,500.00

Deposits:

Due to banks\*\*..... \$ 858.08

Demand deposits, including U. S. Govt. deposits..... 47,399.33

Time deposits, including postal savings..... 4,502.75

Total deposits..... \$ 52,760.16

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

Borrowings from other banks.....

All other liabilities..... 343.90

Total liabilities..... 69,604.06

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	0	None	0	
Preferred claims....	343.90	343.90	None	343.90	100%
General claims....	52,878.33	26,499.87	None	26,499.87	50.1
Total claims....	53,222.23	26,843.77	None	26,843.77	50.4

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 claims (loans paid, etc.)..... \$ \_\_\_\_\_

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

	Primary cause	Contributing cause
Decline in real estate values.....	X	
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, 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	
Failure of correspondent (Name).....	X	
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? Agricultural

If so, state what industry or type of agriculture Farming

What was the approximate date of the beginning of the difficulty which ultimately caused the suspension? No difficulty of any consequence until the closing of the Bank of Brookings, an affiliated bank.

12. Were there any assessments, voluntary or otherwise, on the directors or stockholders either before or after the bank suspended? None, except statutory double liability. If so, give dates and amounts of all assessments



Jan 1923 Directory shows the Bushnell State Bk as a  
Reorganization of the Farmers & Merchants State Bank

FEDERAL RESERVE COMMITTEE ON  
BRANCH, GROUP AND CHAIN BANKING

9

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

South Dakota

1

1. Name of bank Farmers & Merchants State Bank Town or City Bushnell County Brookings

2. Date organized 1905 Date suspended July 31 1922 Population of town or city\* 150

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

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

\* 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\*) of suspension

Loans and discounts:

On real estate..... \$ 10,300.00

Other..... 110,697.66

Total loans and discounts..... \$ 120,997.66

Real estate acquired in satisfaction of debts..... 9,324.60

Investments..... 5,742.32

All other resources..... 22,627.32

Total resources..... 158,691.90

Capital..... 21,000.00

Surplus and undivided profits..... 13,532.92

Deposits:

Due to banks\*\*..... \$ 629.94

Demand deposits, including U. S. Govt. deposits..... 88,896.67

Time deposits, including postal savings..... 34,026.68

Total deposits..... \$ 123,553.29

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

Borrowings from other banks.....

All other liabilities..... 605.69

Total liabilities..... 158,691.90

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

Date of reopening.....

Name under which reopened Bushnell State NB

Loss to depositors on:

Amount of loss

Per cent of loss  
to claims

Secured claims..... \$ .....

Preferred claims..... .....

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? No 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? No 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 Nov. 3, 1928

Collections:

From liquidation of assets..... \$ 135,748.94

From assessments on shareholders..... None

Other collections (explain)..... None

Total collections..... 135,748.94

Offsets to claims (loans paid, etc.)..... \$ None

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>42,141.72</u>	<u>42,141.72</u>	<u>None</u>	<u>42,141.72</u>	<u>100%</u>
Preferred claims....	<u>605.69</u>	<u>605.69</u>	<u>None</u>	<u>605.69</u>	<u>100%</u>
General claims....	<u>81,411.37</u>	<u>None</u>	<u>81,411.37</u>	<u>81,411.37</u>	<u>100%</u>
Total claims....	<u>124,158.78</u>	<u>42,747.41</u>	<u>81,411.37</u>	<u>124,158.78</u>	<u>100%</u>

11. Causes of suspension:

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

	Primary cause	Contributing cause
Decline in real estate values.....		X
Losses due to unforeseen agricultural or industrial disasters such as floods, drouth, 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).....		
Failure of correspondent (Name).....		
Failure of large debtor (Name).....		
Other causes, (specify) ... <u>poor crops</u> .....		X

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.....

Diversified Farming

What was the approximate date of the beginning of the difficulty which ultimately caused the suspen-  
sion? 1919

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.....

after suspension a 100% levied against stockholders

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

South Dakota

322

1. Name of bank State Bank of Butler Town or City Butler County Day

2. Date organized 1903 Date suspended Mar 4, 1930 Population of town or city\* 156

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

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

\* 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\*) of suspension

Loans and discounts:

On real estate..... \$ 9,072.30

Other..... 53,233.19

Total loans and discounts..... \$ 62,305.49

Real estate acquired in satisfaction of debts..... 15,466.98

Investments..... 5,388.41

All other resources..... 5,476.96

Total resources..... 88,637.84

Capital..... 15,000.00

Surplus and undivided profits..... 298.94

Deposits:

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

Demand deposits, including U. S. Govt. deposits..... 19,773.68

Time deposits, including postal savings..... 47,849.67

Total deposits..... \$ 67,623.35

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

Borrowings from other banks..... 5,000.00

All other liabilities..... 715.55

Total liabilities..... 88,637.84

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....	5,000.00	5,000.00	None.00	5,000.00	100%
Preferred claims....	None	None	None	None	
General claims....	67,789.25	5,691.03	None	5,691.03	8.4
Total claims....	72,789.25	10,691.00	None	10,691.00	14.7

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 claims (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, drouth, boll weevil, etc.....	X	Poor crops & prices
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).....		
Failure 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? Agriculture

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

Grain & Live Stock

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

reorganized with new capital in 1926

After suspension 100%

**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

25

Name of State

..... *South Dakota* .....

1. Name of bank *State Bank of Butler* Town or City *Butler* County *Dog*
2. Date organized *1903* Date suspended *8-2-1926* Population of town or city\* *156*
3. Federal reserve district *9* Member or nonmember of F. R. System *No*
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\*) \_\_\_\_\_

Loans and discounts:

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

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

Total loans and discounts..... \$ 92,000

Real estate acquired in satisfaction of debts..... 95

Investments..... 3,000

All other resources..... 72,000

Total resources..... 167,000

Capital..... 15,000

Surplus and undivided profits..... 2,000

Deposits:

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

Demand deposits, including U. S. Govt. deposits..... \_\_\_\_\_

Time deposits, including postal savings..... \_\_\_\_\_

Total deposits..... \$ 150,000

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

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

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

Total liabilities..... 167,000

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

Date of reopening 8-19-1926

Name under which reopened \_\_\_\_\_

Loss to depositors on:	Amount of loss	Per cent of loss to claims
Secured claims.....	\$ _____	_____
Preferred claims.....	_____	_____
General claims.....	<u>0</u>	<u>0</u>
Total.....	=====	=====

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

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

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

Name of bank by which taken over \_\_\_\_\_

Date taken over \_\_\_\_\_

Loss to depositors on:

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

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

(Amounts in dollars)

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

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

Date liquidation was completed \_\_\_\_\_

Collections:

From liquidation of assets..... \$ \_\_\_\_\_

From assessments on shareholders..... \_\_\_\_\_

Other collections (explain)..... \_\_\_\_\_

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

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

Payments to depositors:

(Amounts in dollars)

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

11. Causes of suspension:

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

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

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

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_



