

DECLASSIFIED
Authority NND 30026

(C O P Y)

CITY OF ROCK ISLAND ILLINOIS

A P R O C L A M A T I O N

470.3(7)

Whereas, It has come to my attention that there is the possibility of serious unrest among the people of this community, brought about, generally, by a series of situations affecting the financial institutions in other of the cities of our group, and

Whereas, It has further come to my attention, that the Mayors of both Moline and East Moline have issued similar proclamations, and

Whereas, We, of Rock Island, must preserve the stability of our city's financial and business institutions, and

Whereas, I feel it my duty as Mayor of the City of Rock Island, to take extraordinary action to protect the banks of our city, as well as the individual citizenry by abatement of the spirit of unrest and apprehension, that might possibly injure the existing financial houses of the city, and thus bring complete economic chaos to us all, and now,

Therefore, I, Chester Thompson, under the authority vested in me as Mayor of the City of Rock Island, Illinois, do hereby declare a legal holiday throughout the said city of Rock Island, to begin on this date, and continue for a period of fourteen (14) days, during which time the business conducted in the city shall be suspended, except as is generally conducted on other legal holidays, and that these days shall be used by our business interests and citizens in bringing about a better understanding of each other, and each other's problems, so that at the end of this period we may all have a greater confidence in our institutions and in our community.

Given under my hand and the seal of the City of Rock Island, Illinois, this 16th day of January, A. D. 1933.

CHESTER THOMPSON,
Mayor

Attest:
M. T. RUDGREN,
(SEAL) City Clerk.

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470.3(7)
DIVISION OF BANK OPERATIONS
RECEIVED
APR 11 1933

FEDERAL RESERVE BANK OF CHICAGO

230 SOUTH LA SALLE STREET

April
Tenth
1933

Subject: Nonmember Banks in Iowa Operating under
Deputy Manager.

Federal Reserve Board
Washington, D.C.

Attention: Mr. E. L. Smead, Chief
Division of Bank Operations

Dear Mr. Smead:

We attach list of nonmember banks in Iowa
reported to us as of April 6 as operating under deputy
manager appointed by the State Banking Department.

Very truly yours,

HGP:G
encl.

H. G. Pett, Manager
Division of Research and Statistics

*On checking I find
all of those are included
in Chicago's printed list of
unrestricted banks. H*

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NONMEMBER BANKS IN IOWA OPERATING
 UNDER DEPUTY MANAGER

<u>TOWN</u>	<u>BANK</u>
✓ Albert City	• Farmers Savings Bank
✓ Alburnett	— Alburnett State Bank
✓ Alleman	— Farmers Savings Bank
✓ Alton	• Alton Savings Bank
✓ Altoona	• Shaffer State Bank
✓ Ames	• Ames Trust & Savings Bank
✓ "	• Union Story Trust & Savings Bank
P ✓ Ankeny	• Bank of Ankeny
✓ "	— Farmers Savings Bank
✓ Arcadia	• State Bank of Arcadia
P ✓ Archer	— Bank of Archer
✓ Armstrong	• First Trust & Savings Bank
✓ Atlantic	• Atlantic State Bank
✓ Auburn	• Auburn Savings Bank
✓ Audubon	• Farmers State Bank
✓ Bayard	• Farmers State Bank
✓ Beaconsfield	— Farmers Savings Bank
✓ Bennett	• Bennett State Bank
✓ Benton	• Citizens Savings Bank
✓ Bloomfield	• Davis County Savings Bank
✓ Brayton	• Brayton Savings Bank
✓ Breda	• Breda Savings Bank
✓ Buffalo Center	• Farmers Trust & Savings Bank
✓ Burlington	• Burlington Savings Bank
✓ "	• Farmers & Merchants Savings Bank
✓ Calamus	• Farmers Savings Bank
✓ Cambridge	• Cambridge State Bank
✓ Carpenter	— Carpenter Savings Bank
✓ Carson	• State Savings Bank
✓ Cedar Rapids	• American Trust & Savings Bank
✓ "	• Cedar Rapids Savings Bank & Trust Co.
✓ "	• Iowa State Savings Bank
✓ "	• United State Bank
✓ Central City	• Wapsie Valley State Bank
✓ Corydon	— Corydon State Bank
✓ Crawfordsville	— Peoples Savings Bank
✓ Cromwell	• Cromwell State Savings Bank
✓ Deloit	• State Savings Bank
✓ Delta	— Farmers & Merchants State Bank
✓ Des Moines	— Valley Savings Bank
✓ De Witt	— Farmers & Citizens Savings Bank
✓ Diagonal	• Diagonal State Bank
✓ Downey	• Downey Savings Bank
✓ Durant	• Durant Savings Bank

(in comments)
 ✓ - Chicago's report of restricted banks
 — = Not heretofore reported as under banking dept

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(2)

<u>TOWN</u>	<u>BANK</u>
✓ Early	• Early Savings Bank
✓ Elma	— Peoples Savings Bank
✓ Estherville	• Iowa Trust & Savings Bank
✓ Exira	• Exchange State Bank
✓ Fairfield	— Iowa Loan & Trust Co.
✓ Gray	— Farmers Savings Bank
✓ Hamlin	• Farmers Savings Bank
✓ Humeston	• Citizens State Bank
✓ Hills	• Hills Savings Bank
✓ Ireton	• Security Savings Bank
✓ Irwin	• Farmers Savings Bank
✓ Jefferson	• Iowa State Bank
P ✓ Jolley	— Peoples Bank of Jolley
✓ Kalona	• Farmers Savings Bank
✓ "	• Kalona Savings Bank
✓ Kent	• Kent State Savings Bank
✓ Keota	• Farmers Savings Bank
✓ "	• Security State Bank
✓ Kirkman	• Kirkman Savings Bank
✓ Lake View	• Farmers State Bank
✓ Leland	• Leland Co-operative Bank
P ✓ Little Cedar	— Citizens Bank
✓ Marion	• Commercial Savings Bank
✓ Marshalltown	• Iowa Savings Bank
✓ "	— Security Savings Bank
✓ Martelle	• Farmers Savings Bank
✓ McIntyre	— Aetna Savings Bank
✓ Millersburg	• Millersburg Savings Bank
✓ Minburn	• Dallas County Savings Bank
✓ Missouri Valley	• Valley Savings Bank
✓ Mitchell	— Mitchell Savings Bank
✓ Moorland	• Moorland Savings Bank
✓ Morrison	• Farmers Savings Bank
✓ Mount Ayr	• Mt. Ayr State Bank
✓ Muscatine	• First Trust & Savings Bank
✓ "	• Hershey State Bank
✓ "	— Muscatine State Bank
✓ Nevinville	• Nevinville Savings Bank
✓ New London	• Farmers State Bank
✓ New Virginia	• Citizens Savings Bank
✓ North English	• Farmers Savings Bank
✓ Olds	— Olds Savings Bank
✓ Palo	• Palo Savings Bank
✓ Perry	• Perry State Bank
✓ Ralston	• Ralston Savings Bank
✓ Red Oak	• Red Oak Trust & Savings Bank
✓ Reinbeck	• First Savings Bank
✓ Sac City	• Sac City State Bank
✓ " "	• Citizens Savings Bank

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(3)

<u>TOWN</u>	<u>BANK</u>
✓ Saint Charles	• St. Charles Savings Bank
✓ Salem	• Farmers Savings Bank
✓ Shannon City	• Shannon City Savings Bank
✓ Sharpsburg	• State Savings Bank
✓ Stacyville	— Stacyville Savings Bank
✓ Stanhope	• Farmers State Bank
✓ Stanwood	• Union Trust & Savings Bank
✓ Tennant	• Farmers & Stock-Growers Savings Bank
✓ Tingley	— Tingley State Savings
✓ Tipton	• Tipton State Bank
✓ Toeterville	— Union Savings Bank
✓ Treynor	• Treynor State Bank
✓ Walnut	— Walnut State Bank
✓ Webster	— Webster Savings Bank
✓ Wellman	• Security Savings Bank
✓ " "	• Wellman Savings Bank
✓ West Branch	• Citizens Savings Bank
✓ " "	• West Branch State Bank
✓ West Liberty	• Iowa State Bank
✓ " "	• Peoples State Bank
P ✓ Winfield	— Bank of Winfield
✓ Winterset	• Madison County Savings Bank
✓ Wyman	— Wyman Savings Bank

P Private Bank.

April 10, 1933.

DECLASSIFIED
 Authority NND 30026

1.

DISTRICT NO. 7 - CHICAGO

ILLINOIS

BANKS WHICH DURING 1932, WITHOUT ACTUALLY CLOSING, OBTAINED DEPOSITORS' WAIVER AGREEMENTS, OR WHICH RESTRICTED DEPOSIT WITHDRAWALS

470.3(7)

Name and location of bank	Obtained depositors' waiver agreements	Demand deposit withdrawals restricted **	Time deposit withdrawals restricted beyond terms of by-laws* *
	Effective date	Period during which effective	

BOONE COUNTY

* Second National Bank	Belvidere	Feb. 2--?	Feb. 2--?
* Caledonia National Bank	Caledonia	2	2
Farmers State Bank	Belvidere	2	2
Peoples Bank	"	2	2
Capron Bank	Capron	2	2
Poplar Grove Bank	Poplar Grove	2	2

BUREAU COUNTY

(1) * First National Bank	Manlius	Jan. 30--?	Jan. 30--?
* Citizens First National Bank	Princeton	30	30
* First National Bank	Wyanet	30	30
Lindner & Boyden Bank	Buda	30	30
State Bank of	Cherry	30	30
Depue State Bank	Depue	30	30
Farmers & Miners' Bank	Ladd	30	30
Farmers & Traders State Bank	Malden	30	30
Whaples & Farmers State Bank	Neponset	30	30
First State Bank	Princeton	30	30
Farmers State Bank	Sheffield	30	30
Spring Valley City Bank	Spring Valley	30	30
First State Bank	Van Orin	30	30
Citizens State Bank of	Walnut	30	30
First State Bank	"	30	30
Bank of Wyanet	Wyanet	30	30

CARROLL COUNTY

(2) * First National Bank	Chadwick	Prior to 2/3-----?
(3) * First National Bank	Lanark	" 2/3
(4) * First National Bank	Savanna	" 2/3
Farmers State Bank	Chadwick	" 2/3
Exchange State Bank	Lanark	" 2/3
First Carroll Co. State Bank	Mt. Carroll	" 2/3
Commercial State Bank	Savanna	" 2/3
First State Bank	Shannon	" 2/3
Thomson State Bank	Thomson	" 2/3

**Either with or without signed agreements of depositors.

B-868

- (1) Suspended 2/25/32.
- (2) Waiver agreement signed approximately 11/14/32.
- (3) " " " " 12/16/32.
- (4) " " " " 12/31/32.

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DISTRICT NO. 7 - CHICAGO

ILLINOIS

BANKS WHICH DURING 1932, WITHOUT ACTUALLY CLOSING, OBTAINED DEPOSITORS' WAIVER AGREEMENTS, OR WHICH RESTRICTED DEPOSIT WITHDRAWALS

Name and location of bank	Obtained depositors' waiver agreements	Demand deposit withdrawals restricted **	Time deposit withdrawals restricted beyond terms of by-laws**
	Effective date	Period during which effective	

COLES COUNTY

* National Trust Bank	Charleston	Jan. 27--?	Jan. 27--?
* First National Bank	Humboldt	27	27
* National Bank of Mattoon	Mattoon	27	27
Rardin State Bank	Rardin	27	27

COOK COUNTY

(1) * Peoples National Bank & Tr. Co.	Chicago		Jan. 20--?
* Roseland National Bank	"		Feb. 4--?
* First National Bank	Dolton		January--?
* Evanston Trust & Sav. Bank	Evanston		June 28--?
* Oak Park Trust & Sav. Bank	Oak Park	"	24--?
* Suburban Trust & Sav. Bank	" "	"	24--?
(2) Sherman State Bank	Chicago		Jan. 20--?
Avenue State Bank	Oak Park		June 24--?
Avenue Trust Company	" "	"	24--?
Prairie State Bank	" "	"	24--?

DE KALB COUNTY

* First National Bank	De Kalb	Feb. 10--?	Feb. 10--?
* First National Bank	Hinckley	10	10
* First National Bank	Malta	10	10
De Kalb Trust & Savings Bank	De Kalb	10	10
First Trust & Savings Bank	" "	10	10
Hinckley State Bank	Hinckley	10	10
Sandwich State Bank	Sandwich	10	10
Farmers & Traders State Bank	Shabbona	10	10
Farmers State Bank	Somonauk	10	10
Somonauk State Bank	"	10	10

DOUGLAS COUNTY

* First National Bank	Arthur		Mar. 15--?
State Bank of Arthur	"		15

**Either with or without signed agreements of depositors.

B-868

- (1) Suspended 6/21/32;
- (2) " 4/23/32.

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DISTRICT NO. 7 - CHICAGO

ILLINOIS

BANKS WHICH DURING 1932, WITHOUT ACTUALLY CLOSING, OBTAINED DEPOSITORS' WAIVER AGREEMENTS, OR WHICH RESTRICTED DEPOSIT WITHDRAWALS

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Name and location of bank	Obtained depositors' waiver agreements	Demand deposit withdrawals restricted**	Time deposit withdrawals restricted beyond terms of by-laws**
	Effective date	Period during which effective	

FORD COUNTY

(1)	* First National Bank	Gibson City	Jan. 23--?	Jan. 23--?
	* First National Bank	Paxton	23	23
	* First National Bank	Piper City	23	23
	Clarence State Bank	Clarence	23	23
(2)	State Bank of Elliott	Elliott	23	23
(3)	Gibson City State Bank	Gibson City	23	23
(4)	Commercial State Bank	Melvin	23	23
	Farmers & Merchants Bank	Paxton	23	23
(5)	Paxton State Bank	"	23	23
	State Bank of Piper City	Piper City	23	23
	Roberts State Bank	Roberts	23	23
(6)	Sibley State Bank	Sibley	23	23

FULTON COUNTY

	* Canton National Bank	Canton	Jan. 23--?	Jan. 23--?
	* First National Bank	"	23	23
	* Lewistown National Bank	Lewistown	23	23
	* State Bank of Cuba	Cuba	23	23
	Tompkins State Bank	Avon	23	23
	First State Bank & Tr. Co.	Canton	23	23
	Fairview State Banking Co.	Fairview	23	23
	Ipava State Bank	Ipava	23	23
	Farmers State Bank	Lewistown	23	23
	State Bank of London Mills	London Mills	23	23
	Farmers State Bank	Table Grove	23	23
(7)	Peoples State Bank	Vermont	23	23

HANCOCK COUNTY

	* First National Bank	La Harpe	Mar. 12--?	Mar. 12--?
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HENRY COUNTY

(8)	* Galva First National Bank	Galva		Early 1932
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**Either with or without signed agreements of depositors.

- (1) Went on holiday 1/4/33; (2) Suspended 8/10/32; (3) Suspended 12/29/32;
 (4) " " " 1/7/33; (5) " 7/21/32; (6) " 8/10/32;
 (7) " " " 1/19/33; (8) 60-day notice invoked early in 1932 and revoked prior to 4/20.

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 Authority NND 30026

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DISTRICT NO. 7 - CHICAGO

ILLINOIS

BANKS WHICH DURING 1932, WITHOUT ACTUALLY CLOSING, OBTAINED DEPOSITORS' WAIVER AGREEMENTS, OR WHICH RESTRICTED DEPOSIT WITHDRAWALS

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Name and location of bank	Obtained depositors' waiver agreements	Demand deposit withdrawals restricted **	Time deposit withdrawals restricted beyond terms of by-laws**
	Effective date	Period during which effective	

JO DAVIES COUNTY

* Galena National Bank	Galena	Feb. 3--?	Feb. 3--?
* Merchants National Bank	"	3	3
(1) Bank of Apple River	Apple River	3	3
(2) Elizabeth Exchange Bank	Elizabeth	3	3
Elizabeth State Bank	"	3	3
First State & Savings Bank	Galena	3	3
State Bank of	Scales Mound	3	3
(3) Peoples State Bank	Stockton	3	3
(4) Woodbine State Bank	Woodbine	3	5

KANKAKEE COUNTY

(5) * City National Bank	Kankakee		Early 1932
" City Trust & Savings Bank	"		"
" First Trust & Savings Bank	"		"

KNOX COUNTY

(6) * First National Bank	Altona		Early 1932
(7) * First National Bank	Oneida		"

LAKE COUNTY

Highland Park State Bank	Highland Park		July 8 or ear-
(8) North Shore Trust Company	" "		" " lier
(9) Highwood State Bank	Highwood		" "

LA SALLE COUNTY

* First National Bank	Ransom	Jan. 27--?	Jan. 27--?
* Streator National Bank	Streator	27	27
* Union National Bank	"	27	27

**Either with or without signed agreements of depositors.

B-868

- (1) Suspended 2/22/32; (2) Suspended 5/11/32; (3) Suspended 10/22/32;
 (4) " 12/ 7/32; (5) 60-day notice invoked, discontinued prior to 5/27/32;
 (6) 60-day notice invoked; bank was succeeded 7/21/32 by Altona National Bank;
 (7) Suspended 6/10/32; (8) Suspended 12/ 7/32; (9) Suspended 7/27/32.

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DIST T NO. 7 - CHICAGO

ILLINOIS

BANKS WHICH DURING 1932, WITHOUT ACTUALLY CLOSING, OBTAINED DEPOSITORS' WAIVER AGREEMENTS, OR WHICH RESTRICTED DEPOSIT WITHDRAWALS

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Name and location of bank	Obtained depositors' waiver agreements	Demand deposit withdrawals restricted **	Time deposit withdrawals restricted beyond terms of by-laws**
	Effective date	Period during which effective	

LEE COUNTY

	* First National Bank	Amboy		Prior to 8/17-----?
	* First National Bank	Compton		" 8/17
	* City National Bank	Dixon	Prior to 8/17	" 8/17
	* Dixon National Bank	"	" 8/17	" 8/17
	* First National Bank	Steward		" 8/17
	Ashton Bank	Ashton		" 8/17
	Franklin Grove Bank	Franklin Grove		" 8/17
(1)	Harmon State Bank	Harmon		" 8/17
	State Bank of Paw Paw	Paw Paw		" 8/17
	Farmers State Bank	Sublette		" 8/17
	H. F. Gehant Banking Co.	West Brooklyn		" 8/17

LIVINGSTON COUNTY

	* First National Bank	Cullom		Feb. 16--?	Feb. 16--?
(2)	* National Bank of Pontiac	Pontiac		16	16
	Campus State Bank	Campus		16	16
(3)	Citizens Bank	Chatsworth		16	16
	Farmers State Bank	Cullom		16	16
	Taylor State Bank	Emington		16	16
	Fairburg State Bank	Fairburg		16	16
	Farmers State Bank	"		16	16
	Flanagan State Bank	Flanagan		16	16
	First State Bank	Forrest		16	16
	State Bank of Graymont	Graymont		16	16
(4)	State Bank of Odell	Odell		16	16
	State Bank of Saunemin	Saunemin		16	16
	Farmers State Bank	Wing		16	16

MC LEAN COUNTY

	* First Nat'l Bank & Tr. Co.	Bloomington		Jan. 21--?	Jan. 21--?
	* First National Bank	Normal		21	21
	American State Bank	Bloomington		21	21
	Corn Belt Bank	"		21	21
	Liberty State Bank	"		21	21
	Mc Lean County Bank	"		21	21
	Peoples Bank	"		21	21

**Either with or without signed agreements of depositors.

B-868

- (1) Voluntary liquidation 1/17/33; (2) Went on holiday 1/23/33;
 (3) Went on holiday 1/25/33; (4) Suspended 10/31/32.

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6.

ILLINOIS

DISTRICT NO. 7 - CHICAGO

BANKS WHICH DURING 1932, WITHOUT ACTUALLY CLOSING, OBTAINED DEPOSITORS' WAIVER AGREEMENTS, OR WHICH RESTRICTED DEPOSIT WITHDRAWALS

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Name and location of bank	Obtained depositors' waiver agreements	Demand deposit withdrawals restricted * *	Time deposit withdrawals restricted beyond terms of by-laws**
	Effective date	Period during which effective	

MC DONOUGH COUNTY

(1) * First National Bank Bushnell Nov. 17 ---- Dec. 10

MC HENRY COUNTY

(2)	* First National Bank	Marengo	Feb. 2--?	Feb. 2--?
	* American National Bank	Woodstock	2	2
(3)	* Woodstock National Bank	"	2	2
	Algonquin State Bank	Algonquin	2	2
	Cary State Bank	Cary	2	2
	Home State Bank	Crystal Lake	2	2
	First State Bank	Fox River Grove	2	2
	First State Bank	Harvard	2	2
	Harvard State Bank	"	2	2
	Hebron State Bank	Hebron	2	2
	State Bank of Huntley	Huntley	2	2
	Marengo State Bank	Marengo	2	2
	Peoples State Bank	Mc Henry	2	2
	State Bank of Richmond	Richmond	2	2
	Ringwood State Bank	Ringwood	2	2
	State Bank of Union	Union	2	2
	West Mc Henry State Bank	West Mc Henry	2	2
	State Bank of Woodstock	Woodstock	2	2

OGLE COUNTY

(4)	* Rochelle National Bank	Rochelle	Feb. 2--?	Feb. 2--?
(5)	Chana Banking Company	Chana	2	2
	Commercial State Bank	Forreston	2	2
	Forreston State Bank	"	2	2
	Holcomb State Bank	Holcomb	2	2
(6)	Farmers Bank	Kings	2	2
(7)	Leaf River State Bank	Leaf River	2	2
	Citizens State Bank	Mt. Morris	2	2
	Stillman Valley Bank	Stillman Valley	2	2

PIATT COUNTY

(8) The Moore State Bank Monticello Mar. 14--?

*Either with or without signed agreements of depositors.

B-868

(1) Liquidated 12/10/32 through Farmers & Merchants State Bank, Bushnell;
 (2) Suspended 8/27/32; (3) Absorbed 4/25/32 by American Nat'l Bank, Woodstock;
 (4) " 3/29/32; (5) Suspended 10/31/32; (6) Suspended 1/6/33;
 (7) " 3/14/32; (8) Invoked 60-day notice.

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7.

DISTRICT NO. 7 - CHICAGO

ILLINOIS

BANKS WHICH DURING 1932, WITHOUT ACTUALLY CLOSING, OBTAINED DEPOSITORS' WAIVER AGREEMENTS, OR WHICH RESTRICTED DEPOSIT WITHDRAWALS

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Name and location of bank	Obtained depositors' waiver agreements	Demand deposit withdrawals restricted **	Time deposit withdrawals restricted beyond terms of by-laws* *
	Effective date	Period during which effective	

PUTNAM COUNTY

* First National Bank Granville Feb. 2 Feb. 2-- 4 years ---

SANGAMON COUNTY

(1) First State Trust & Sav. Bank Springfield Dec. 30--?

STARK COUNTY

(2) * National Bank of Wyoming Wyoming Jan. 30--? Jan. 30--?

(3) Bradford Exchange State Bank Bradford 30 30

Phoenix Banking Company " 30 30

State Bank of Speer Speer 30 30

Charles P. Dewey & Son, Inc. Toulon 30 30

State Bank of Toulon " 30 30

STEPHENSON COUNTY

* First National Bank Freeport Feb. 6--? Feb. 6--?

State Bank of Davis Davis 6 6

State Bank of Freeport Freeport 6 6

Union Bank & Trust Co. " 6 6

German-American State Bank German Valley 6 6

State Bank of Kent Kent 6 6

Citizens State Bank Lena 6 6

Lena State Bank " 6 6

(4) State Bank of Orangeville Orangeville 6 6

(5) Pearl City State Bank Pearl City 6 6

Rock City Bank Rock City 6 6

WHITESIDE COUNTY

(6) * First National Bank Morrison Feb. 9--? Feb. 9--?

(7) * Farmers National Bank Prophetstown 9 9

(8) Fulton State Bank Fulton 9 9

(9) Smith Trust & Savings Bank Morrison 9 9

(10) Tampico State Bank Tampico 9 9

**Either with or without signed agreements of depositors.

B-868

- (1) Invoked 60-day notice; (2) Suspended 6/25/32; (3) Suspended 7/ 1/32;
 (4) Suspended 10/19/32; (5) " 12/ 5/32; (6) Went on holiday 1/19/33;
 (7) Went on holiday 1/19/33; (8) Suspended 9/23/32, reopening 11/19/32;
 (9) Went on holiday 1/19/33; (10) " 3/18/32.

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8.

DISTRICT NO. 7 - CHICAGO

ILLINOIS

BANKS WHICH DURING 1932, WITHOUT ACTUALLY CLOSING, OBTAINED DEPOSITORS' WAIVER AGREEMENTS, OR WHICH RESTRICTED DEPOSIT WITHDRAWALS

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Name and location of bank	Obtained depositors' waiver agreements	Demand deposit withdrawals restricted **	Time deposit withdrawals restricted beyond terms of by-laws**
	Effective date	Period during which effective	

WILL COUNTY

(1)	* First National Bank	Braidwood	?
(2)	* First National Bank	Joliet	January
(3)	* Commercial National Bank	Wilmington	March
"	* First National Bank	"	"

WINNEBAGO COUNTY

(4)	* Commercial National Bank	Rockford	Feb. 10--?
(5)	* Forest City National Bank	"	10
	* Swedish-American National Bank	"	10
	* Third National Bank	"	10
	Cherry Valley State Bank	Cherry Valley	10
(6)	Citizens State Bank	Durand	10
	Rockford Trust Company	Rockford	10
	Illinois Bk. & Trust Co.	"	10
(7)	Rockton State Bank	Rockton	10

- (1) 90-day notice; (2) 30-60 day notice, later removed; (3) 60-day notice;
 (4) Merged 3/5/32 with Third National Bank, Rockford; (5) Suspended 4/18/32;
 (6) Suspended 7/30/32; (7) Suspended 12/30/32.

(#) 60-day notice invoked by all banks listed .

**Either with or without signed agreements of depositors.

DECLASSIFIED
 Authority NND 30026

INDIANA

1.

470.3 (7)

DISTRICT NO. 7 - CHICAGO

BANKS WHICH DURING 1932, WITHOUT ACTUALLY CLOSING, OBTAINED DEPOSITORS' WAIVER AGREEMENTS, OR WHICH RESTRICTED DEPOSIT WITHDRAWALS

Name and location of bank	Obtained depositors' waiver agreements	Demand deposit withdrawals restricted **	Time deposit withdrawals restricted beyond terms of by-laws**
	Effective date	Period during which effective	

BLACKFORD COUNTY

*First National Bank	Montpelier	Feb.1-?	Feb.1-?
Citizens State Bank	Hartford City	?	?

ELKHART COUNTY

*First National Bank	Elkhart	Feb.1-?	Feb.1-?
*St. Joseph Valley Bank	"	"	"
*City National Bank	Goshen	"	"
*First National Bank	Nappanee	"	"
*First National Bank	Wakarusa	"	"
Bristol State Bank	Bristol	"	"
Citizens State Bank	"	"	"
First Old State Bank	Elkhart	"	"
Farmers & Merchants Bank	Foraker	"	"
Salem Bank & Trust Co.	Goshen	"	"
First State Bank	Middlebury	"	"
Farmers & Traders Bank	Nappanee	"	"
Farmers Loan & Trust Co.	"	"	"
New Paris State Bank	New Paris	"	"
Citizens Bank	Wakarusa	"	"
Exchange State Bank	"	"	"

HOWARD COUNTY

(1)* First National Bank	Russiaville	Yes	Feb.8-?	Feb.8-?
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HUNTINGTON COUNTY

(3) State Bank of Andrews	Andrews	Jan.14-?	Jan.18-?
(3) Citizens State Bank	Huntington	"	"
(3) First State Bank	"	"	"
(2) Huntington Trust & Savings Bank	"	"	"

LAKE COUNTY

* Lowell National Bank	Lowell		Jan.6-?
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* **Either with or without signed agreements of depositors.
 (1) Suspended 12-30-32; (2) Suspended 1-20-33; (3) On moratorium 1-25-32.

DECLASSIFIED
 Authority NND 30026

2.

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INDIANA

DISTRICT NO. 7 - CHICAGO

BANKS WHICH DURING 1932, WITHOUT ACTUALLY CLOSING, OBTAINED DEPOSITORS' WAIVER AGREEMENTS, OR WHICH RESTRICTED DEPOSIT WITHDRAWALS

Name and location of bank	Obtained depositors' waiver agreements	Demand deposit withdrawals restricted * *	Time deposit withdrawals restricted beyond terms of by-laws**
	Effective date	Period during which effective	

MADISON COUNTY

* First National Bank Elwood Jan.27-?

MARSHALL COUNTY

* First National Bank of M.Co. Plymouth Feb.1-? Feb.1-?
 Farmers State Bank La Paz " "
 Marshall Co. Tr.& Sav.Bank Plymouth " "
 First Union State Bank Bremen " "
 Bremen State Bank " " "

MORGAN COUNTY

(1) * First National Bank Martinsville Feb.11-? Feb.11-?
 (2) Martinsville Trust Co. " " "

ST. JOSEPH COUNTY

* St. Joseph Loan & Tr.Co. South Bend May 12-?
 * Merchants National Bank " " ?
 * Citizens National Bank " " Dec.6-?
 West End State Bank Mishawaka Aug.1-?

STEUBEN COUNTY

First State Bank Pleasant Lake Feb.8-?

TIPTON COUNTY

Sharpville Bank Sharpville Mar.31-?

**Either with or without signed agreements of depositors.
 (1) Suspended 6-27-32; (2) Suspended 6-27-32.

DECLASSIFIED
 Authority **NND 30026**

3.

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INDIANA

DISTRICT NO. 7 - CHICAGO

BANKS WHICH DURING 1932, WITHOUT ACTUALLY CLOSING, OBTAINED DEPOSITORS' WAIVER AGREEMENTS, OR WHICH RESTRICTED DEPOSIT WITHDRAWALS

Name and location of bank	Obtained depositors' waiver agreements	Demand deposit withdrawals restricted **	Time deposit withdrawals restricted beyond terms of by-laws* *
	Effective date	Period during which effective	

VERMILLION COUNTY

* First National Bank	Clinton	Yes	Feb.9-?	Feb.9-?
* First National Bank	Cayuga	"	"	"
* First National Bank	Dana	"	"	"
Citizens State Bank	Newport	"	"	"
R. H. Nixon & Co.'s Bank	"	"	"	"
Perrysville Bank	Perrysville	"	"	"
American State Bank	St. Bernice	"	"	"

VIGO COUNTY

(1)	* First McKeen National Bk.& Tr.Co.	Terre Haute	Jan.29-?	June 9-?
(1)	* Terre Haute National Bk.& Tr.Co.	" "	Jan.29-?	"
	Terre Haute Savings Bank	" "	Jan.29-?	"
	Indiana Savings Bank	" "	Jan.29-?	"

WHITLEY COUNTY

Mayer State Bank	South Whitley		?	?
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**Either with or without signed agreements of depositors.

(1) Merged 11-15-32 under charter "Terre Haute First Nat'l Bank"

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IOWA

1.

DISTRICT NO. 7 - CHICAGO

BANKS WHICH DURING 1932, WITHOUT ACTUALLY CLOSING, OBTAINED DEPOSITORS' WAIVER AGREEMENTS, OR WHICH RESTRICTED DEPOSIT WITHDRAWALS

Name and location of bank	Obtained depositors' waiver agreements	Demand deposit withdrawals restricted **	Time deposit withdrawals restricted beyond terms of by-laws**
	Effective date	Period during which effective	

AUDUBON COUNTY

(1)	*First National Bank	Audubon	Dec. 20-?	Dec. 20-?
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BENTON COUNTY

(2)	Garrison Savings Bank	Garrison	Apr. 1-?	Apr. 1-?
(3)	Iowa State Bank	Keystone	Apr. 1	" " " "
(4)	Newhall State Bank	Newhall	" "	" "
	State Bank of Vinton	Vinton	" "	" "

BLACKHAWK COUNTY

Farmers Savings Bank	Gilbertville	Feb. 18-?		Feb. 18-?
Hudson State Bank	Hudson	" "	" "	" "

CLAY COUNTY

*First National Bank	Everly	Dec. 10-?		Three years
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CLAYTON COUNTY

(5)	*First National Bank	McGregor	Feb. 2-?	Feb. 2-?	Feb. 2 -?
	Farmers Savings Bank	Garber	" "	" "	" "
	Farmers State Bank	Garnavillo	" "	" "	" "
	Garnavillo Savings Bank	"	" "	" "	" "
	Clayton Co. State Bank	Guttenburg	" "	" "	" "
	Guttenburg State Bank	"	" "	" "	" "
	Littleport Savings Bank	Littleport	" "	" "	" "
	Luana Savings Bank	Luana	" "	" "	" "
	State Bank of McGregor	McGregor	" "	" "	" "
	Farmers State Bank	Monona	" "	" "	" "
	Monona State Bank	"	" "	" "	" "
	Farmers State Bank	St. Olaf	" "	" "	" "

CRAWFORD COUNTY

Farmers State Bank	Dow City	Aug. 3-?		Aug. 3 -?
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**Either with or without signed agreements of depositors.

- (1) Converted 1/31/33 into First State Bank--taken over by St. Bkg. Dept. S.F. 1P 868
 (2) Suspended 7/9/32 (3) Suspended 7/22/32 (4) Suspended 11/25/32 (5) Suspended 4/7/32

DECLASSIFIED
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IOWA

2.

DISTRICT NO. 7 - CHICAGO

BANKS WHICH DURING 1932, WITHOUT ACTUALLY CLOSING, OBTAINED DEPOSITORS' WAIVER AGREEMENTS, OR WHICH RESTRICTED DEPOSIT WITHDRAWALS

Name and location of bank	Obtained depositors' waiver agreements	Demand deposit withdrawals restricted **	Time deposit withdrawals restricted beyond terms of by-laws**
	Effective date	Period during which effective	

DALLAS COUNTY

Citizens Savings Bank	Dallas Center	Mar. 4-?	Mar. 4-?
Iowa State Bank	Dexter	" "	" "

DELAWARE COUNTY

Farmers Savings Bank	Colesburg	Feb. 14-?	Feb. 14-?
Farmers State Bank	Earlville	" "	" "
State Bank of	"	" "	" "
Security Trust & Sav. Bank	Ryan	" "	" "

DUBUQUE

(1)	United State Bank	Dyersville	Apr. 14-?	Apr. 14-?
	Farmers Savings Bank	Holy Cross	Apr. 14-?	" "

FAYETTE COUNTY

(2)	*American National Bank	Arlington	Probably	Feb. 9 -?	Feb. 9-?
	*First National Bank	Hawkeye	"	" "	" "
	Farmers Savings Bank	Clermont	"	" "	" "
	Elgin State Bank	Elgin	"	" "	" "
	Citizens State Bank	Hawkeye	"	" "	" "
	Maynard Savings Bank	Maynard	"	" "	" "
	State Bank of	West Union	"	" "	" "

FLOYD COUNTY

(3)	*Citizens National Bank	Charles City	Feb. 10	Feb. 10 -?	Three years
	*Commercial National Bank	" "	" "	" "	" "
	*First National Bank	Nora Springs	Feb. 9	Feb. 9 -?	" "
	Commercial Tr. & Sav. Bk.	Charles City	Feb. 10	Feb. 10 -?	" "
	First Security Bank & Tr. Co.	" "	" "	" "	" "
	Farmers Savings Bank	Colwell	Feb. 9	Feb. 9 -?	" "
	First State Bank	Nora Springs	"	" "	" "
	First State Bank	Rockford	"	" "	" "

**Either with or without signed agreements of depositors.

(1) Suspended 6/3/32 (2) Suspended 6/27/32 (3) Suspended 1/17/33

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IOWA

DISTRICT NO. 7 - CHICAGO

BANKS WHICH DURING 1932, WITHOUT ACTUALLY CLOSING, OBTAINED DEPOSITORS' WAIVER AGREEMENTS, OR WHICH RESTRICTED DEPOSIT WITHDRAWALS

470.3 (7)

Name and location of bank	Obtained depositors' waiver agreements	Demand deposit withdrawals restricted **	Time deposit withdrawals restricted beyond terms of by-laws**
	Effective date	Period during which effective	

HAMILTON COUNTY

(1)	* First Nat'l Bank of Jewel Junction	Jewel	Sept. 7--?	Three years
(2)	* Farmers National Bank	Webster City	" "	" "
(3)	* First National Bank	" "	" "	" "
	Farmers Savings Bank	Blairsburg	" "	" "
	Farmers State Bank	Ellsworth	" "	" "
(4)	Farmers State Bank	Kamrar	" "	" "
	Farmers State Bank	Randall	" "	" "
(5)	Farmers State Bank	Stanhope	" "	" "
	Farmers Savings Bank	Stratford	" "	" "
	Williams Savings Bank	Williams	" "	" "

HARRISON COUNTY

Dunlap Savings Bank	Dunlap	Aug. 3--?	Aug. 3--?
Modale Savings Bank	Modale	" "	" "

HENRY COUNTY

*	New London National Bank	New London	Jan. 30--?	Feb. 1--?
	* Farmers National Bank	Winfield	" "	" "
	Hillsboro Savings Bank	Hillsboro	" "	" "
	Henry County Savings Bank	Mt. Pleasant	" "	" "
	State Trust & Savings Bank	" "	" "	" "
(6)	Mt. Union State Bank	Mt. Union	" "	" "
(7)	Farmers State Bank	New London	" "	" "
	Iowa State Bank	" "	" "	" "
(8)	Olds Savings Bank	Olds	" "	" "
(9)	Farmers Savings Bank	Salem	" "	" "

JEFFERSON COUNTY

* First National Bank	Fairfield	Feb. 1--?	Feb. 1--?
* Iowa State Savings Bank	"	"	"
Iowa Loan & Trust Company	"	"	"
Libertyville Savings Bank	Libertyville	"	"

* *Either with or without signed agreements of depositors.

B-868

- (1) Holiday previously declared, 2/26/32, see moratorium form.
- (2) " later " 11/29/32, " " "
- (3) " " " " " "
- (4) Suspended 3/ 8/32; (5) Taken over by St. Bkg. Dept., S. F. 111, 1/30/33; (6) Went on holiday 1/10/33; (7) " " " " " " 1/23/33; (8) " "
- " 1/ 9/33; (9) " " " " " " " 1/24/33 after holiday.

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470.3 (7)

IOWA

DISTRICT NO. 7 - CHICAGO

BANKS WHICH DURING 1932, WITHOUT ACTUALLY CLOSING, OBTAINED DEPOSITORS' WAIVER AGREEMENTS, OR WHICH RESTRICTED DEPOSIT WITHDRAWALS

Name and location of bank	Obtained depositors' waiver agreements	Demand deposit withdrawals restricted **	Time deposit withdrawals restricted beyond terms of by-laws**
	Effective date	Period during which effective	

LEE COUNTY

* Fort Madison Savings Bank	Fort Madison		May. 4-?
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LINN COUNTY

Marion Savings Bank	Marion		Mar. 8-?
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LYON COUNTY

(1)*First National Bank	George		Feb. 17--Three years
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**Either with or without signed agreements of depositors.

(1) Suspended Jan. 3-33; was also on special holiday in July--see moratorium form. B-868

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IOWA

6.

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DISTRICT NO. 7 - CHICAGO

BANKS WHICH DURING 1932, WITHOUT ACTUALLY CLOSING, OBTAINED DEPOSITORS' WAIVER AGREEMENTS, OR WHICH RESTRICTED DEPOSIT WITHDRAWALS

Name and location of bank	Obtained depositors' waiver agreements	Demand deposit withdrawals restricted **	Time deposit withdrawals restricted beyond terms of by-laws**
	Effective date	Period during which effective	

WINNESHIEK COUNTY

Citizens Savings Bank Spillville Feb. 9 Feb. 9—Three years

WOODBURY COUNTY

(1) Bronson Savings Bank Bronson Dec. 13-? Dec. 13-?

WRIGHT COUNTY

(2) First Liberty Savings Bank Eagle Grove Aug. 2-? Aug. 2-?
 Security Savings Bank " " 2-? " 2-?
 Goldfield State Bank & Trust Co. Goldfield " 9-? " 9-?

**Either with or without signed agreements of depositors.

(1) Suspended 1-11-33; (2) Suspended 12-15-32.

DECLASSIFIED

Authority NND 30026

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MICHIGAN

1.

DISTRICT NO. 7 - CHICAGO

BANKS WHICH DURING 1932, WITHOUT ACTUALLY CLOSING, OBTAINED DEPOSITORS' WAIVER AGREEMENTS, OR WHICH RESTRICTED DEPOSIT WITHDRAWALS

Name and location of bank	Obtained depositors' waiver agreements	Demand deposit withdrawals restricted **	Time deposit withdrawals restricted beyond terms of by-laws**
	Effective date	Period during which effective	

ALLEGAN

* Fruitgrowers State Bank	Saugatuck		Jan. 18-?
Allegan State Savings Bank	Allegan		"
First State Bank	"		"
L. Seymour & Co., Bankers	Glenn		"
H. Brower & Co., "	Hamilton		"
Martin Exchange Bank	Martin		"
Moline State Bank	Moline		"
(1) Wayland State Bank	Wayland		"
(2) Citizens State Savings Bank	Plainwell		"

ALPENA COUNTY

* Alpena Trust & Savings Bank	Alpena		May 14-?
Peoples State Bank	"		"

BARRY COUNTY

* Hastings National Bank	Hastings		Jan. 18-?
Hastings City Bank	"		"
(3) Farmers State Bank	Middleville		"
Woodland State Bank	Woodland		"

BERRIEN COUNTY

* Farmers & Merchants Nat'l Bank & Tr. Co.	Benton Harbor		Jan. 11-?
The Berrien Springs Bank	Berrien Springs		"
Eau Claire State Bank	Eau Claire		"

BRANCH COUNTY

* Union City National Bank	Union City	Yes	Jan. - 3 yrs.	Jan. - 3 yrs.
* Peoples National Bank	Bronson	?	Jan. - "	Jan. - " "

**Either with or without signed agreements of depositors.
 (1) Suspended 9-21-32; (2) Suspended 9-19-32-reopened 1-4-33;
 (3) " 6-14-32

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MICHIGAN

2.

DISTRICT NO. 7 - CHICAGO

BANKS WHICH DURING 1932, WITHOUT ACTUALLY CLOSING, OBTAINED DEPOSITORS' WAIVER AGREEMENTS, OR WHICH RESTRICTED DEPOSIT WITHDRAWALS

Name and location of bank	Obtained depositors' waiver agreements	Demand deposit withdrawals restricted**	Time deposit withdrawals restricted beyond terms of by-laws**
	Effective date	Period during which effective	

BAY COUNTY

* Pinconning State Bank	Pinconning	Jan. 7-?
Peoples State Savings Bank	Auburn	"
Crump Bank of W.S. Frotheringham	Crump	"
State Savings Bank	Essexville	"
State Bank of Linwood	Linwood	"

CHARLEVOIX COUNTY

Charlevoix County Bank	Charlevoix	Apr. 7-?
Charlevoix State Savings Bank	"	"

EATON COUNTY

* First National Bank	Eaton Rapids	May 21-?
(1) Grand Ledge State Bank	Grand Ledge	"
Loan & Deposit State Bank	" "	"
(2) Olivet State Bank	Olivet	"
Barber State Bank	Vermontville	"
Citizens State Bank	"	"

GENESSEE COUNTY

* Davison State Bank	Davison	Feb. 1-?
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GRAND TRAVERSE

First Peoples State Bank	Traverse City	Yes	Feb. 1-2 yrs	Feb. 1-2 yrs.
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HILLSDALE COUNTY

State Bank of Reading	Reading	Feb. 1-?
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**Either with or without signed agreements of depositors.

(1) Suspended 9-25-32; (2) Suspended 9-1-32 - reopened 10-24-32.

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MICHIGAN

4.

DISTRICT NO. 7 - CHICAGO

BANKS WHICH DURING 1932, WITHOUT ACTUALLY CLOSING, OBTAINED DEPOSITORS' WAIVER AGREEMENTS, OR WHICH RESTRICTED DEPOSIT WITHDRAWALS

Name and location of bank	Obtained depositors' waiver agreements	Demand deposit withdrawals restricted **	Time deposit withdrawals restricted beyond terms of by-laws**
	Effective date	Period during which effective	

KALAMAZOO COUNTY

State Bank of Augusta	Augusta		Feb.1-?
Galesburg State Bank	Galesburg		"
Farmers State Savings Bank	Richland		"

KENT COUNTY

* City State Bank	Lowell		Jan.18-?
Lowell State Bank	"		"
* Sparta State Bank	Sparta		"
Peoples State Bank	"		"
State Bank of Byron Center	Byron Center		"
State Bank of Cedar Springs	Cedar Springs		"
(1) State Bank of Comstock Park	Comstock Park		"
(2) Grandville State Bank	Grandville		"
Kent City State Bank	Kent City		"
Rockford State Bank	Rockford		"

LAPEER COUNTY

(3) Lapeer County Bank	Inlay City		Jan.1-?
(4) Peoples State Bank	" "		"

LEELANAU COUNTY

(5) Bank of Lake Leelanau	Lake Leelanau	Apr.6-?	Apr.6-?
Leelanau County Bank	Northport	"	"

**Either with or without signed agreements of depositors.

(1) Suspended 4-6-32; (2) Suspended 12-28-32; (3) Suspended 7-2-32; (4) Suspension 40 days beginning 2-19-32; (5) Suspended 4-5-32.

DECLASSIFIED
 Authority NND 30026

MICHIGAN

5.

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DISTRICT NO. 7 - CHICAGO

BANKS WHICH DURING 1932, WITHOUT ACTUALLY CLOSING, OBTAINED DEPOSITORS' WAIVER AGREEMENTS, OR WHICH RESTRICTED DEPOSIT WITHDRAWALS

Name and location of bank	Obtained depositors' waiver agreements	Demand deposit withdrawals restricted **	Time deposit withdrawals restricted beyond terms of by-laws**
	Effective date	Period during which effective	

MACOMB COUNTY

* Armada State Bank	Armada		Jan.16-?
* Farmers State Bank	"		"
(1) * Citizens Savings Bank	Mt. Clemens		"
* Citizens State Savings Bank	New Baltimore		"
(2) * New Haven Savings Bank	New Haven		"
* Citizens National Bank	Romeo		"
* Romeo Savings Bank	"		"
(3) * State Savings Bank	Warren		"
* Washington Savings Bank	Washington		"
(4) Stephens State Bank	East Detroit		"
(5) First State Bank of State Bank of Fraser	" "		"
(6) Mt. Clemens Savings Bank	Mt. Clemens		"
(7) Roseville State Savings Bank	Roseville		"

MANISTEE COUNTY

* First National Bank	Manistee	Yes	Prior to 4-8-32-5 yrs.
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MASON COUNTY

* Farmers Bank	Mason		Jan.15 -?
* First State and Savings Bank	"		"

MECOSTA COUNTY

* Big Rapids Savings Bank	Big Rapids		Jan.21-?
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**Either with or without signed agreements of depositors.
 (1) Suspended 11-23-32; (2) Suspended 5-11-32 and reopened 11-9-32; B-868
 (3) " 1-28-33 (4) Suspended 4-5-32 (5) Suspended 10-1-32 (6) Suspended 12-22-32;
 (7) Suspended 12-26-32.

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MICHIGAN

DISTRICT NO. 7 - CHICAGO

BANKS WHICH DURING 1932, WITHOUT ACTUALLY CLOSING, OBTAINED DEPOSITORS' WAIVER AGREEMENTS, OR WHICH RESTRICTED DEPOSIT WITHDRAWALS

Name and location of bank	Obtained depositors' waiver agreements	Demand deposit withdrawals restricted **	Time deposit withdrawals restricted beyond terms of by-laws**
	Effective date	Period during which effective	

MONTCALM COUNTY

(1)*Edmore State Bank	Edmore	Jan.19-?
*Commercial State Savings Bank	Greenville	"
(2)*Commercial State Savings Bank	Lakeview	"
*Farmers & Merchants State Bank	"	"
Amble State Bank	Amble	"
State Bank of	Carson City	"
State Bank of Montcalm County	Coral	"
State Bank Crystal	Crystal	"
Fenwick State Bank	Fenwick	"
Greenville State Bank	Greenville	"
O'Donald State Bank	Howard City	"
Neff State Bank	McBrides	"
Bank of Sidney	Sidney	"
State Bank of Six Lakes	Six Lakes	"
State Savings Bank	Stanton	"
State Bank of Vestaburg	Vestaburg	"

NEWAYGO COUNTY

* Fremont State Bank	Fremont	Jan.21-?
* Old State Bank	"	"
Grant State Bank	Grant	"
First State Bank	Newaygo	"
First State Bank	White Cloud	"

OAKLAND COUNTY

(3) * First State Bank	Milford	Jan.16-?
(4) Clawson State Savings Bank	Clawson	"

OTTAWA COUNTY

Conklin State Bank	Conklin	Jan.19-?
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**Either with or without signed agreements of depositors.
 (1) Suspended 5-3-32; (2) Suspended 6-27-32 (3) Suspended 4-6-32; reopened 7-1-32; (4) Suspended 10-5-32. B-868

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7.

MICHIGAN

DISTRICT NO. 7 - CHICAGO

BANKS WHICH DURING 1932, WITHOUT ACTUALLY CLOSING, OBTAINED DEPOSITORS' WAIVER AGREEMENTS, OR WHICH RESTRICTED DEPOSIT WITHDRAWALS

Name and location of bank	Obtained depositors' waiver agreements	Demand deposit withdrawals restricted **	Time deposit withdrawals restricted beyond terms of by-laws* *
	Effective date	Period during which effective	

SAGINAW COUNTY

* Chesaning State Bank	Chesaning	Jan. 7-?
* American State Bank	Frankenmuth	"
* Frankenmuth State Bank	"	"
* St. Charles State Bank	St. Charles	"
Birch Run State Bank	Birch Run	"
Freeland State Bank	Freeland	"
Hemlock State Bank	Hemlock	"
(1) State Bank of Merrill	Merrill	"

SANILAC COUNTY

* State Bank of Croswell	Croswell	Jan. 7-?
State Bank of Applegate	Applegate	"
Exchange State Bank	Carsonville	"
(2) Commercial State Bank	Marlette	"
(3) Exchange Bank of Chas. M. Cook	McGregor	"
State Savings Bank	Minden City	"
State Savings Bank	Peck	"
Pt. Sanilac Bank of Platts, Burgess & Co. - Port Sanilac		"
State Bank of Sandusky	Sandusky	"
(4) Snover State Bank	Snover	"
Lexington State Bank	Lexington	"

SHIAWASSEE COUNTY

(5) State Exchange Bank	Bancroft	Jan. 7-?
State Bank of Byron	Byron	"
Old Corunna State Bank	Corunna	"
Shiawassee County Bank	Durand	"
Farmers State Bank	Henderson	"
Union State Bank	Laingsburg	"
Lennon State Bank	Lennon	"
Morrice State Bank	Morrice	"
State Bank of New Lothrop	New Lothrop	"
Citizens Savings Bank	Owasso	"
Owasso Savings Bank	"	"
State Savings Bank	"	"
State Bank of Perry	Perry	"
Vernon State Bank	Vernon	"

**Either with or without signed agreements of depositors.

- (1) Suspended 4-9-32; (2) Susp. 1-7-33; (3) Susp. 1-3-33; (4) Susp. 8-6-32; B-868
 (5) " 9-29-32.

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MICHIGAN

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8.

DISTRICT NO. 7 - CHICAGO

BANKS WHICH DURING 1932, WITHOUT ACTUALLY CLOSING, OBTAINED DEPOSITORS' WAIVER AGREEMENTS, OR WHICH RESTRICTED DEPOSIT WITHDRAWALS

Name and location of bank	Obtained depositors' waiver agreements	Demand deposit withdrawals restricted **	Time deposit withdrawals restricted beyond terms of by-laws**
	Effective date	Period during which effective	

TUSCOLA COUNTY

* Cass City State Bank	Cass City		Jan-7-?
* Pinney State Bank	" "		"
* Millington National Bank	Millington		"
Peoples State Bank	Caro		"
Seeley, Andrews, Bach & Co.	Colwood		"
Deford Bank	Deford		"
Fairgrove State Bank	Fairgrove		"
Fostoria State Bank	Fostoria		"
State Savings Bank	Gagetown		"
Kingston State Bank	Kingston		"
Mayville State Bank	Mayville		"
State Savings Bank	Reese		"
State Savings Bank	Unionville		"
(1) State Savings Bank	Vassar		"

VAN BUREN COUNTY

* Olney National Bank	Hartford	Jan. 8-?	Jan. 8-?
* First National Bank	Lawton	"	"
* First National Bank	Paw Paw	"	"
* Citizens State Bank	South Haven	"	"
West Michigan Savings Bank	Bangor	"	"
Peoples State Bank	Bloomington	"	"
Covert State Bank	Covert	"	"
First State Bank	Decatur	"	"
First State Bank	Gobles	"	"
(2) Home State Bank	Lawrence	"	"
(3) Mattawan State Bank	Mattawan	"	"
(4) John W. Free State Bank	Paw Paw	"	"
Paw Paw Savings Bank	" "	"	"
First State Bank	South Haven	"	"

**Either with or without signed agreements of depositors.

(1) Susp. 3-8-32; (2) Susp. 8-18-32; reopened 1-3-33; (3) Susp. 12-31-32;

(4) " 1-27-33.

†All banks in Van Buren County invoked 90-day notice for all deposits.

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MICHIGAN

9.

DISTRICT NO. 7 - CHICAGO

BANKS WHICH DURING 1932, WITHOUT ACTUALLY CLOSING, OBTAINED DEPOSITORS' WAIVER AGREEMENTS, OR WHICH RESTRICTED DEPOSIT WITHDRAWALS

Name and location of bank	Obtained depositors' waiver agreements	Demand deposit withdrawals restricted **	Time deposit withdrawals restricted beyond terms of by-laws**
	Effective date	Period during which effective	

WASHTENAW COUNTY

Citizens Bank	Saline	Jan.15-?	Jan.15-?
Saline Savings Bank	"	"	"
Ypsilanti Savings Bank	Ypsilanti	"	"

WAYNE COUNTY

*First National Bank	Plymouth	Yes	Dec.31-3yrs. Dec.31=-3 yrs.
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**Either with or without signed agreements of depositors.

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Authority NND 30026

1.

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WISCONSIN

DISTRICT NO. 7 - CHICAGO

BANKS WHICH DURING 1932, WITHOUT ACTUALLY CLOSING, OBTAINED DEPOSITORS' WAIVER AGREEMENTS, OR WHICH RESTRICTED DEPOSIT WITHDRAWALS

Name and location of bank	Obtained depositors' waiver agreements	Demand deposit withdrawals restricted **	Time deposit withdrawals restricted beyond terms of by-laws**
	Effective date	Period during which effective	

CALUMET COUNTY

(1) * First National Bank	Brillion			Prior to 10/25
* Chilton National Bank	Chilton	Aug. 27	Aug. 27--	4 years
Calumet County Bank	Brillion		?	?

COLUMBIA COUNTY

✓ Arlington State Bank	Arlington		?	?
✓ Doylestown State Bank	Doylestown	Aug. 31	Aug. 31--?	Aug. 31--?
First State Bank	Rio	31	31	31

CRAWFORD COUNTY

* First National Bank	Soldiers Grove	Aug. 31	Aug. 31--?	Aug. 31--?
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DANE COUNTY

(2) * Citizens National Bank	Stoughton	June 11--	all deposits 4 years---	
Belleville State Bank	Belleville		?	?
Bank of De Forest	De Forest		?	?
De Forest State Bank	" "		?	?
Security State Bank	Madison	Sept. 7	Sept. 7--?	Sept. 7--?
Union Trust Company	"		?	?
Morrisonville State Bank	Morrisonville		?	?
Bank of Sun Prairie	Sun Prairie		?	?

DODGE COUNTY

✓ Bank of Ashippun	Ashippun		?	?
Lebanon State Bank	Lebanon	Aug. 31	Aug. 31--?	Aug. 31--?
State Bank of Reeseville	Reeseville	31	31	31

DOOR COUNTY

(3) * Bank of Sturgeon Bay	Sturgeon Bay			Oct. 7--Nov. 5
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- (1) Went on holiday 1/19/33. (2) June 11 plan preceded by 60-day notice inaugurated May 11.
 (3) Went on holiday 11/5/32, see moratorium form.

**Either with or without signed agreements of depositors.

B-868

DECLASSIFIED
 Authority NND 30026

2.

470.3(7)

WISCONSIN

DISTRICT NO. 7 - CHICAGO

BANKS WHICH DURING 1932, WITHOUT ACTUALLY CLOSING, OBTAINED DEPOSITORS' WAIVER AGREEMENTS, OR WHICH RESTRICTED DEPOSIT WITHDRAWALS

Name and location of bank	Obtained depositors' waiver agreements	Demand deposit withdrawals restricted **	Time deposit withdrawals restricted beyond terms of by-laws* *
	Effective date	Period during which effective	

FOND DU LAC COUNTY

First State Bank	Campbellsport	Aug. 31	Aug. 31--?	Aug. 31--?
Eden State Bank	Eden	31	31	31
Farmers & Merchants Bank	Marytown		Prior to 6/8	Prior to 6/8
Mt. Calvary State Bank	Mt. Calvary		" 6/8	" 6/8
State Bank of St. Cloud	St. Cloud		" 6/8	" 6/8

GRANT COUNTY

(1) Cuba City State Bank	Cuba City	Aug. 31	Aug. 31--?	Aug. 31--?
State Bank of Fennimore	Fennimore		Prior to 4/12	Prior to 4/12
Lancaster State Bank	Lancaster		" 4/12	" 4/12
Citizens State Bank	Montfort	Aug. 31	Aug. 31--?	Aug. 31--?

IOWA COUNTY

(5) Hollandale State Bank	Hollandale		Prior to 4/13	Prior to 4/13
(2) Consolidated Bank	Mineral Point		Prior to 4/13, all deposits 3 years--	
(3) Rewey State Bank	Rewey		Prior to 4/13	Prior to 4/13

JUNEAU COUNTY

(4) Bank of Camp Douglas	Camp Douglas		May 19--?	May 19--?
Hustler State Bank	Hustler		19	19
Necedah Bank	Necedah		19	19
(4) Farmers & Merchants Bank	New Lisbon		19	19
New Lisbon State Bank	" "		19	19
State Bank of Wonewoc	Wonewoc		19	19

LAFAYETTE COUNTY

State Bank of Argyle	Argyle	Aug. 31	Aug. 31--?	Aug. 31--?
Benton State Bank	Benton	31	31	31
(1) Suspended 6/30/32-	(5) Went on holiday 1/ 7/33.			
(2) " 6/14/32-				
(3) " 8/17/32-				
(4) " 10/19/32.				

**Either with or without signed agreements of depositors.

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 Authority NND 30026

3.

WISCONSIN

DIST. ST NO. 7 - CHICAGO

BANKS WHICH DURING 1932, WITHOUT ACTUALLY CLOSING, OBTAINED DEPOSITORS' WAIVER AGREEMENTS, OR WHICH RESTRICTED DEPOSIT WITHDRAWALS

470.3 (7)

Name and location of bank	Obtained depositors' waiver agreements	Demand deposit withdrawals restricted **	Time deposit withdrawals restricted beyond terms of by-laws**
	Effective date	Period during which effective	

MANITOWOC COUNTY

(1)	Farmers State Bank	Cato	Aug. 9--?	Aug. 9--?
(2)	State Bank of Kiel	Kiel	9	9
(3)	Whitelaw State Bank	Whitelaw	9	9

MARATHON COUNTY

(4)	* American National Bank	Wausau	Sept. 21--?	Sept. 21--?
"	* First National Bank	"	21	21
(5)	Hatley State Bank	Hatley	Sept. 7	7
(6)	Stratford State Bank	Stratford	21	21
(4)	Citizens State Bank	Wausau	21	21
"	Wisconsin Valley Trust Co.	"	21	21

MILWAUKEE COUNTY

(7)	* First National Bank	West Allis	July 20	July 20-5yrs	July 20-5 yrs.
	Home Savings Bank	Milwaukee	20	20	20
	Lincoln State Bank	"	20	20	20
	Milwaukee Commercial Bank	"	20	20	20
	Mitchell Street State Bank	"	20	20	20
	North Milwaukee State Bank	"	20	20	20
	Park Savings Bank	"	20	20	20
(8)	Southern State Bank	"	20	20	20
	Teutonia Avenue State Bank	"	20	20	20
	Vliet Street State Bank	"	20	20	20
	West Allis State Bank	West Allis	20	20	20
(9)	Anchor State Bank	West Milwaukee	20	20	20

MONROE COUNTY

Bank of Cashton	Cashton	Apr. 27--?	Apr. 27--?
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ROCK COUNTY

Farmers & State Bank	Evansville	Aug. 31	Aug. 31--?	Aug. 31--?
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**Either with or without signed agreements of depositors.

B-868/

- (1) Went on holiday 1/19/33; (2) Went on holiday 2/ 1/33; (3) Went on holiday 1/21/33;
 (4) All Wausau banks on holiday 1/30/33; (5) Suspended 8/29/32; (6) Holiday 1/21/33;
 (7) Went on holiday 1/27/33; (8) Suspended 10/26/32; (9) Went on holiday 1/27/33.

DECLASSIFIED
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DISTRICT NO. 7 - CHICAGO

WISCONSIN

BANKS WHICH DURING 1932, WITHOUT ACTUALLY CLOSING, OBTAINED DEPOSITORS' WAIVER AGREEMENTS, OR WHICH RESTRICTED DEPOSIT WITHDRAWALS

470.3(7)

Name and location of bank	Obtained depositors' waiver agreements	Demand deposit withdrawals restricted **	Time deposit withdrawals restricted beyond terms of by-laws**
	Effective date	Period during which effective	

SAUK COUNTY

(1)	Blackhawk State Bank	Blackhawk	Aug. 31	Aug. 31--?	Aug. 31--?
	State Bank of Merrimack	Merrimack	31	31	31
(2)	Plain State Bank	Plain		May 11--?	May 11--?
	State Bank of Sauk City	Sauk City	Aug. 31	Aug. 31--?	Aug. 31--?

SHEBOYGAN COUNTY

State Bank of Cascade	Cascade	Aug. 31	Aug. 31--?	Aug. 31--?
State Bank of Haven	Haven	31	31	31

VERNON COUNTY

*	First National Bank	Viroqua	April 7	April 7 --	3 years ---
	Bank of Viroqua	"	7	7	" "
(3)	Bank of Westby	Westby	1	1	" "
(4)	Westby State Bank	"	1	1	" "

WASHINGTON COUNTY

* First National Bank	Hartford	Nov. 2	Nov. 2 --	4 years ---
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WAUPACA COUNTY

(5)	* First National Bank	Manawa	July 2	July 2--?	July 2--?
	* First National Bank	Marion	2	2	2
(6)	* First National Bank	New London	2	2	2
(7)	* Old National Bank	Waupaca	2	2	2
	Bank of Iola	Iola	2	2	2
(8)	Farmers State Bank	"	2	2	2
(5)	Farmers State Bank	Manawa	2	2	2
(6)	Farmers State Bank	New London	2	2	2
(7)	Farmers State Bank	Waupaca	2	2	2
(9)	Farmers & Merchants Bank	Weyauwega	2	2	2

**Either with or without signed agreements of depositors.

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- (1) Suspended 12/ 7/32; (2) Suspended 12/30/32; (3) Suspended 9/24/32;
 (4) " 10/ 1/32; (5) Manawa banks on holiday 1/30/33; (6) New London banks on holiday 1/30/33.
 (7) Waupaca banks on holiday 1/28/33; (8) Holiday 2/ 3/33;
 (9) Went on holiday 1/30/33.

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1.

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IOWA

DISTRICT NO. 7 - CHICAGO

BANKS CLOSED DURING 1932 UNDER A SPECIAL HOLIDAY DECLARED BY
 CIVIL AUTHORITIES

Name and location of bank	Date bank closed	Date bank resumed operations	Duration of holiday		
			No. of days	From	To

ADAIR COUNTY

(1) ✓ First State Bk. of Adair Co. Orient Apr. 1 ? ? Apr. 1 ?

ALLAMAKEE COUNTY

(2) ✓ State Bank of Harpers Ferry Harpers Ferry Feb. 9 ? 7 Feb. 9 Feb. 16
 ✓ Kerndt Bros. Savings Bank Lansing Feb. 9 ? 7 Feb. 9 Feb. 16
 ✓ Peoples State Bank Lansing Feb. 9 ? 7 Feb. 9 Feb. 16
 ✓ New Albion Savings Bank New Albion Feb. 9 ? 7 Feb. 9 Feb. 16
 ✓ Citizens State Bank Postville Feb. 9 ? 7 Feb. 9 Feb. 16
 ✓ Postville State Bank Postville Feb. 9 ? 7 Feb. 9 Feb. 16
 ✓ Farmers & Merchants Sav. Bk. Waterville Feb. 9 ? 7 Feb. 9 Feb. 16
 ✓ Waukon State Bank Waukon Feb. 9 ? 7 Feb. 9 Feb. 16

AUDUBON COUNTY

✓ Brayton Savings Bank Brayton Dec. 19 ? ? Dec. 19 ?

BENTON COUNTY

✓ Urbana Savings Bank Urbana ? ? ? ? ?
 (3) ✓ Farmers Savings Bank Van Horne Mar. 8 Mar. 11 3 Mar. 8 Mar. 11
 (4) ✓ Van Horne Savings Bank Van Horne Mar. 8 Mar. 11 3 Mar. 8 Mar. 11

BLACK HAWK COUNTY

✓ *Cedar Falls National Bank Cedar Falls Feb. 18 ? 6 Feb. 18 Feb. 24
 ✓ Citizens-Security Tr. & Sav. Bk. Cedar Falls Feb. 18 ? 6 Feb. 18 Feb. 24

BOONE COUNTY

(5) ✓ *First National Bank Boone July 18 ? 5 July 18 July 23
 ✓ *First National Bank Ogden July 18 ? 5 July 18 July 23
 ✓ Boone State Bank Boone July 18 ? 5 July 18 July 23
 ✓ City Trust & Savings Bank Boone July 18 ? 5 July 18 July 23
 ✓ Security Savings Bank Boone July 18 ? 5 July 18 July 23
 ✓ Madrid State Bank Madrid July 18 ? 5 July 18 July 23
 ✓ City State Bank Ogden July 18 ? 5 July 18 July 23
 ✓ Farmers Security Bank Ogden July 18 ? 5 July 18 July 23

- (1) Suspended November 10, 1932
- (2) Suspended December 1, 1932
- (3) Included in our suspension records as closing Mar. 8 and reopening Mar. 11 + *reopen Mar. 11-26-32*
- (4) Included in our suspension records as closing Mar. 8 and reopening Mar. 11
- (5) Suspended December 23, 1932

DECLASSIFIED

Authority NND 30026

2.

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IOWADISTRICT NO.7 - CHICAGOBANKS CLOSED DURING 1932 UNDER A SPECIAL HOLIDAY DECLARED BY
CIVIL AUTHORITIES

Name and location of bank	Date bank closed	Date bank resumed operations	Duration of holiday			
			No. of days	From	To	
<u>BREMER COUNTY</u>						
✓*First National Bank	Waverly	Feb.10	?	6	Feb.10	Feb.16
✓ Farmers Savings Bank	Bremer	Feb.10	?	6	Feb.10	Feb.16
✓ Denver Savings Bank	Denver	Feb.10	?	6	Feb.10	Feb.16
✓ Farmers Savings Bank	Frederika	Feb.10	?	6	Feb.10	Feb.16
(1) ✓ Savings Bank of Janesville	Janesville	Feb.10	?	6	Feb.10	Feb.16
✓ Farmers State Bank	Plainfield	Feb.10	?	6	Feb.10	Feb.16
✓ Readlyn Savings Bank	Readlyn	Feb.10	?	6	Feb.10	Feb.16
✓ American Savings Bank	Tripoli	Feb.10	?	6	Feb.10	Feb.16
✓ State Bank of Waverly	Waverly	Feb.10	?	6	Feb.10	Feb.16
✓ Waverly Savings Bank	Waverly	Feb.10	?	6	Feb.10	Feb.16
<u>BUCHANAN COUNTY</u>						
✓*Fairbank State Bank	Fairbank	Jul.18	?	?	Jul.18	?
✓ Farmers State Bank	Jesup	Jul.18	?	?	Jul.18	?
✓ Rowley Savings Bank	Rowley	Jul.18	?	?	Jul.18	?
<u>BUENA VISTA COUNTY</u>						
(2) ✓*First National Bank	Sioux Rapids	Jan.22	?	?	Jan.22	?
<u>BUTLER COUNTY</u>						
✓ State Bank of Allison	Allison	Feb.10	Feb.13	?	Feb.10	?
(3) ✓ Farmers Savings Bank	Aplington	Feb.10	?	?	Feb.10	?
✓ State Bank of Aredale	Aredale	Feb.10	Feb.13	?	Feb.10	?
✓ Austinville Savings Bank	Austinville	Feb.10	?	?	Feb.10	?
(4) ✓ Citizens State Bank	Bristow	Feb.10	?	?	Feb.10	?
(5) ✓ Butler County State Bank	Clarksville	Feb.10	?	?	Feb.10	?
✓ State Bank of Dumont	Dumont	Feb.10	Feb.15	?	Feb.10	?
✓ First State Bank	Greene	Feb.10	Feb.15	?	Feb.10	?
✓ Kesley State Bank	Kesley	Feb.10	?	?	Feb.10	?
(6) ✓ Shell Rock Banking Company	Shell Rock	Feb.10	Feb.15	2	Feb.10	Feb.12

(1) Suspended December 28, 1932

(2) Suspended July 29, 1932

(3) Suspended July 14, 1932

(4) Suspended July 14, 1932

(5) Suspended July 22, 1932

(6) Suspended July 28, 1932

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IOWA

DISTRICT NO.7 - CHICAGO

BANKS CLOSED DURING 1932 UNDER A SPECIAL HOLIDAY DECLARED BY
CIVIL AUTHORITIES

Name and location of bank	Date bank closed	Date bank resumed operations	Duration of holiday			
			No. of days	From	To	
<u>CALHOUN COUNTY</u>						
✓*First National Bank	Farnhamville	Jul.2	?	10	Jul.2	Jul.12
✓*Rockwell City National Bank	Rockwell City	Jul.2	?	10	Jul.2	Jul.12
✓ Peoples Bank	Jolley	Jul.2	?	10	Jul.2	Jul.12
✓ State Savings Bank	Knierim	Jul.2	?	10	Jul.2	Jul.12
✓ Citizens Bank	Lake City	Jul.2	?	10	Jul.2	Jul.12
✓ Commercial Savings Bank	Lohrville	Jul.2	?	10	Jul.2	Jul.12
✓ Lohrville Savings Bank	Lohrville	Jul.2	?	10	Jul.2	Jul.12
✓ Pomeroy State Bank	Pomeroy	Jul.2	?	10	Jul.2	Jul.12
✓ Union State Bank	Rockwell City	Jul.2	?	10	Jul.2	Jul.12
(1) ✓ Farmers Bank of Yetter	Yetter	Jul.2	?	10	Jul.2	Jul.12
<u>CASS COUNTY</u>						
✓ Citizens State Bank	Griswold	Dec.8	?	?	Dec.8	?
✓ Whitney Loan & Trust Company	Atlantic	Dec.9	?	?	Dec.9	?
<u>CERRO GORDO COUNTY</u>						
✓*First National Bank	Thornton	Jul.7	Jul.16	?	Jul.7	?
<u>CHICKASAW COUNTY</u>						
✓ First State Bank	Fredericksburg	?	Feb.13	?	?	Feb.17
✓ First Nashua State Bank	Nashua	?	Feb.13	?	?	?
<u>CLARKE COUNTY</u>						
(2) ✓ Iowa State Bank	Osceola	Aug.9	?	?	Aug.9	?
✓ Woodburn Savings Bank	Woodburn	Aug.9	?	?	Aug.9	?
<u>DELAWARE COUNTY</u>						
(3) ✓ Delaware County State Bank	Manchester	Feb.14	Feb.19	?	Feb.14	?

- (1) Suspended December 10, 1932.
- (2) Suspended August 16, 1932.
- (3) Suspended May 23, 1932.

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IOWA

DISTRICT NO.7 - CHICAGO

BANKS CLOSED DURING 1932 UNDER A SPECIAL HOLIDAY DECLARED BY
CIVIL AUTHORITIES

Name and location of bank	Date bank closed	Date bank resumed operations	Duration of holiday		
			No. of days	From	To

DES MOINES COUNTY

(1) ✓	American Savs.Bk. & Trust Co	Burlington	Feb.1	Feb. 6	5	Feb.1	Feb.6
(2) ✓	Burlington Savings Bank	"	"	"	"	"	"
(3) ✓	Farmers & Merchants Savs.Bk.	"	"	"	"	"	"
† ✓	Danville State Savs. Bank	Danville	"	"	"	"	"
† ✓	West Burlington Savs. Bank	West Burlington	"	"	"	"	"

DUEBUQUE COUNTY

✓	Luxemburg Savings Bank	Luxemburg	Nov.28	?	?	Nov.28	?
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FAYETTE COUNTY

✓	*First National Bank	Oelwein	July 19	?	21	July 19	Aug.8
✓	Eldorado Savings Bank	Eldorado	Feb. 9	"	10	Feb. 9	Feb.19
✓	State Bank of Fayette	Fayette	"	"	?"	"	?"
✓	Oran Savings Bank	Oran	"	"	"	"	"
✓	State Savings Bank	Westgate	"	"	"	"	"

FRANKLIN COUNTY

✓	*Citizens National Bank	Hampton	Jul.7	Jul.16	?	Jul.7	?
✓(4)	*First National Bank <i>susp.</i>	Sheffield	May 31	?"	?"	May 31	?"
✓	Alexander Savings Bank	Alexander	Jul.7	Jul.16	"	Jul.7	"
(5) ✓	Chapin Savings Bank	Chapin	"	"	"	"	"
✓	Coulter Savings Bank	Coulter	"	"	"	"	"
✓	Geneva Savings Bank	Geneva	"	"	"	"	"
✓	Franklin County State Bank	Hampton	"	"	"	"	"
✓	State Bank of Latimer	Latimer	"	"	"	"	"
✓	Popejoy Savings Bank	Popejoy	"	"	"	"	"

FREMONT COUNTY

✓	First State Bank	Tabor	Dec.28	?	?	Dec.28	?
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- (1) Suspended June 16, 1932
- (2) Taken over by State Banking Department - S.F.111 - January 28, 1933.
- (3) Taken over by State Banking Department - S.F.111 - January 25, 1933.
- (4) Suspended May 31, 1932
- (5) Suspended January 3, 1933

Subsequent to holiday earlier in month

† These banks also observed holiday in 1933, beginning January 13.

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470.3 (7)

IOWA

DISTRICT NO. 7 - CHICAGO

BANKS CLOSED DURING 1932 UNDER A SPECIAL HOLIDAY DECLARED BY
CIVIL AUTHORITIES

Name and location of bank	Date bank closed	Date bank resumed operations	Duration of holiday		
			No. of days	From	To

GRUNDY COUNTY

✓ Dike Savings Bank	Dike	Jan. 28	?	?	Jan. 28	?
(1) ✓ First Trust & Savings Bank	Grundy Center	"	"	"	"	"
(2) ✓ Farmers Savings Bank	Morrison	"	"	"	"	"
(3) ✓ First State Bank	Reinbeck	"	"	"	"	"
(4) ✓ Farmers Trust & Savings Bk.	Stout	Jul. 28	?	10	Jul. 28	Aug. 6
✓ First State Bank	Wellsburg	Jan. 28	"	?	Jan. 28	?

HAMILTON COUNTY

✓ *First Nat'l Bk. of Jewell Jct.	Jewell	Feb. 26	Feb. 27	1	Feb. 26	Feb. 27
✓ *Farmers National Bank	Webster City	Nov. 29	?	10	Nov. 29	Dec. 9
x (5) ✓ First National Bank	<i>susp</i> " "	"	"	"	"	"

HANCOCK COUNTY

✓ *Farmers National Bank	Garner	Jul. 18	?	14	Jul. 18	Aug. 1
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† HARDIN COUNTY

(6) ✓ First National Bank	Iowa Falls	Jul. 21	?	10	Jul. 21	Jul. 31
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HARRISON COUNTY

✓ *First National Bank	Missouri Valley	Jul. 14	Jul. 17	?	Jul. 14	?
(7) ✓ State Savings Bank	" "	"	"	"	"	"
(8) ✓ Valley Savings Bank	" "	"	"	"	"	"

- (1) Suspended July 1, 1932
- (2) Taken over by State Banking Department - S.F.111 - January 27, 1933.
- (3) Taken over by State Banking Department - S.F.111 - January 26, 1933.
- (4) Suspended January 17, 1933
- (5) Suspended November 29, 1932
- (6) Suspended December 21, 1932
- (7) Suspended January 3, 1933
- (8) Taken over by State Banking Department - S.F.111 - February 1, 1933.
- † Several banks in this county (names not known) in March asked for waivers, and eight were suspended in the months June - December.

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IOWA

DISTRICT NO. 7 - CHICAGO

BANKS CLOSED DURING 1932 UNDER A SPECIAL HOLIDAY DECLARED BY
 CIVIL AUTHORITIES

Name and location of bank	Date bank closed	Date bank resumed operations	Duration of holiday		
			No. of days	From	To
<u>IOWA COUNTY†</u>					
✓ Farmers Savings Bank Ladora	?	?	?	?	?
✓ Farmers Savings Bank Victor	"	"	"	"	"
✓ Williamsburg Savings Bank Williamsburg	"	"	"	"	"
<u>KOSSUTH COUNTY</u>					
(1) ✓ Citizens Savings Bank Lakota	Jul. 18	?	?	Jul. 18	?
<u>LEE COUNTY</u>					
(2) ✓ West Point State Bank West Point	Aug. 26	?	?	Aug. 26	?
<u>LINN COUNTY</u>					
✓ Center Pt. Walker Bk. & Tr. Co. Center Point	Mar. 3	?	?	Mar. 3	?
Bot ✓ Center Pt. Walker Bk. & Tr. Co. Walker	"	"	"	"	"
Bot ✓ Center Pt. Walker Bk. & Tr. Co. Coggan	"	"	"	"	"
<u>LOUISA COUNTY</u>					
(3) ✓ Letts State Bank Letts	Mar. 15	?	?	Mar. 15	?
<u>LYON COUNTY</u>					
(4) ✓ First National Bank George	Jul. ?	?	10	?	?

† We were informed in December that the banks listed in this county went on some / sort of a holiday plan.
 (1) Suspended July 29, 1932
 (2) Suspended November 5, 1932
 (3) Suspended December 23, 1932
 (4) Suspended January 3, 1933; this bank in February 1932 restricted withdrawals--see waiver form.

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IOWA

DISTRICT NO. 7 - CHICAGO

BANKS CLOSED DURING 1932 UNDER A SPECIAL HOLIDAY DECLARED BY
 CIVIL AUTHORITIES

Name and location of bank	Date bank closed	Date bank resumed operations	Duration of holiday			
			No. of days	From	To	
<u>KEOKUK COUNTY</u>						
(1) ✓ *Hedrick National Bank	Hedrick	Aug. 1	?	10	?	?
(1) ✓ Iowa Savings Bank	"	"	"	"	"	"
✓ Farmers Savings Bank	Keswick	Jul. 23	"	"	"	"
✓ Kinross Savings Bank	Kinross	Aug. ?	"	?	"	"
✓ Keokuk City State Bank	Sigourney	Aug. 1	"	"	"	"
✓ White State Bank	South English	Aug. ?	"	"	"	"
(2) ✓ Thornburg Savings Bank	Thornburg	Jul. 29	"	10	"	"
✓ Webster Savings Bank	Webster	Jul. 16	Jul. 26	10	July 16	July 26
<u>MAHASKA COUNTY</u>						
✓ Farmers State Savings Bank	Fremont	Aug. 4	?	?	?	?
✓ Mahaska County State Bank	Oskaloosa	Jul. 30	"	?	Jul. 30	Aug. 6
<u>MARSHALL COUNTY</u>						
✓ Liscomb State Savings Bank	Liscomb	Jul. 11	Jul. 20	?	?	?
✓ Security Savings Bank	Marshalltown	Jul. 20	Jul. 31	?	?	?
✓ Van Cleave Savings Bank	Van Cleave	Jul. 23	?	"	"	"
<u>MILLS COUNTY</u>						
✓ Malvern Trust & Savings Bank	Malvern	Dec. 27	?	?	?	?
<u>MONROE COUNTY</u>						
✓ First Iowa State Bank	Albia	Aug. 1	Aug. 7	?	?	?
✓ Peoples Savings Bank	"	"	"	"	"	"
<u>MONTGOMERY COUNTY</u>						
✓ *Villisca National Bank	Villisca	Jul. 23	Aug. 8	?	?	?
(3) ✓ Bank of Morton Mills	Morton Mills	Jul. 23	Aug. 2	?	?	?

(1) These banks merged as Hedrick Savings Bank, September 10, 1932.

(2) Suspended August 18, 1932.

(3) Suspended August 9, 1932.

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IOWA

DISTRICT NO.7 - CHICAGO

BANKS CLOSED DURING 1932 UNDER A SPECIAL HOLIDAY DECLARED BY
 CIVIL AUTHORITIES

Name and location of bank	Date bank closed	Date bank resumed operations	Duration of holiday		
			No. of days	From	To

STORY COUNTY

(1)✓	*First National Bank Farmers Trust & Savings Bk.	Story City Nevada	Jul.29 Jul.18	? ?	3 "		Jul.29 Aug.2 Jul.18 Jul.21
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TAMA COUNTY

(2) ✓	Farmers State Bank	Elberon	Mar.21	?	5		Mar.21 Mar.26
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WEBSTER COUNTY

✓	*First National Bank	Gowrie	Jul.1	?	10		Jul.1 Jul.11
✓	*Fort Dodge National Bank	Fort Dodge	"	"	"	"	" "
✓	Barnum Savings Bank	Barnum	"	"	"	"	" "
✓	Burnside Savings Bank	Burnside	"	"	"	"	" "
✓	Callender Savings Bank	Callender	"	"	"	"	" "
✓	First State Bank & Trust.Co	Fort Dodge	"	"	"	"	" "
✓	Gowrie Savings Bank	Gowrie	"	"	"	"	" "
✓	Harcourt Savings Bank	Harcourt	"	"	"	"	" "
✓	Bank of Lanyon	Lanyon	"	"	"	"	" "
(3) ✓	Moorland Savings Bank	Moorland	"	"	"	"	" "
✓	Farmers Savings Bank	Vincent	"	"	"	"	" "

WORTH COUNTY

(4)✓	*First National Bank	Northwood	May 4	May 11	6		May 4 May 10
(4)✓	*First National Bank	"	Jul.5	?	14	"	Jul.5 Jul.19
(5)✓	Farmers Savings Bank	Fertile	Apr.1	?	7	"	Apr.1 Apr.8
(6)✓	Worth County State Bank	Northwood	May 4	?	6	"	May 4 May 10
(7)✓	Northwood Savings Bank	"	"	"	"	"	" "

- (1) Suspended October 6, 1932
- (2) Suspended May 23, 1932
- (3) Taken over by State Banking Department--S.F.111--February 1, 1933.
- (4) Suspended August 3, 1932
- (5) Suspended November 25, 1932
- (6) Suspended August 5, 1932
- (7) Suspended August 6, 1932

✓ " " 11. 1932 ✓

DECLASSIFIED
 Authority NND 30026

470.3 (7)

MICHIGAN

DISTRICT NO. 7 - CHICAGO

BANKS CLOSED DURING 1932 UNDER A SPECIAL HOLIDAY DECLARED BY
CIVIL AUTHORITIES

Name and location of bank	Date bank closed	Date bank resumed operations	Duration of holiday		
			No. of days	From	To

BRANCH COUNTY

*Coldwater National Bank	Coldwater	Jan. 10	?	?	?	?
- *First National Bank	Quincy	July 26	Aug. 23	"	July 26	"

LAPPEER COUNTY

(1) *Peoples State Bank	<i>Peop</i>	Imlay City	Feb. 19	
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(1) Reported to Board on July 28 as having suspended Feb. 19.

DECLASSIFIED
 Authority NND 30026

470.3(7)

INDIANA

DISTRICT NO. 7 - CHICAGO

BANKS CLOSED DURING 1932 UNDER A SPECIAL HOLIDAY DECLARED BY
 CIVIL AUTHORITIES

Name and location of bank	Date bank closed	Date bank resumed operations	Duration of holiday		
			No. of days	From	To

CARROLL COUNTY

✓ Burlington State Bank	Burlington	Feb. 6	Feb. 11	?	?	?
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CASS COUNTY

(1) ✓ Citizens State Bank	Galveston	Feb. 6	?	?	?	?
✓ Community State Bank	Royal Center	?	?	?	?	?
(2) ✓ Royal Center State Bank	" "	Aug. 15	?	?	?	?

HAMILTON COUNTY

purge

(3) ✓ Citizens State Bank	Noblesville	July 27	?	?	?	?
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KOSCIUSKO COUNTY

✓ Peoples Bank of Claypool	Claypool	Jan. 29	Feb. 3	10	Jan. 29	Feb. 8
✓ Peoples State Bank	Leesburg	" "	" 6	" "	" "	" "
✓ Citizens State Bank	Milford	" "	" 4	" "	" "	" "
✓ Farmers State Bank	North Webster	" "	" 6	" "	" "	" "
(4) ✓ Indiana State Bank	Pierceton	" "	" "	" "	" "	" "
	<i>no end</i> (Branch of Warsaw) ✓	" "	" "	" "	" "	" "
✓ Commercial State Bank	Silver Lake	" "	" 3	" "	" "	" "
✓ State Bank of	Syracuse	" "	" 6	8	" "	" 6
(4) ✓ Indiana State Bank & Tr. Co.	Warsaw	" "	" "	" "	" "	" "
✓ Lake City Bank	"	" "	" "	" "	" "	" "

SHELBY COUNTY

✓ State Bank of	Waldron	Feb. 8	Feb. 15	?	Feb. 8	Feb. 15
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WABASH COUNTY

(5) ✓ Indiana Lawrence Bk. & Tr. Co.	No. Manchester	Feb. 1	Feb. 11	?	Feb. 1	? ?
(5) ✓ Union Trust Co.	" "	" "	" "	"	" "	" "

WHITLEY COUNTY

Citizens State Bank	Columbia City	Feb. 3	Feb. 13	?	? ?	? ?
Columbia State Bank	" "	" "	" "	?	? ?	? ?
Farmers Loan & Trust Co.	" "	" "	" "	?	? ?	? ?

(1) Reported to Board as suspended 1/23/32 and reopened 2/3/32. (2) Suspended 8/24/32.
 (3) Reported to Board as closed 7/27/32 and reopened 8/8/32. (4) Suspended 1/3/33.
 (5) Merged 2/11/32 as Indiana Lawrence Bk. & Trust Co.

DECLASSIFIED
 Authority NND 30026

1.

470.3(7)

WISCONSIN

DISTRICT NO.7 - CHICAGO

BANKS CLOSED DURING 1932 UNDER A SPECIAL HOLIDAY DECLARED BY
CIVIL AUTHORITIES

Name and location of bank	Date bank closed	Date bank resumed operations	Duration of holiday		
			No. of days	From	To

BROWN COUNTY

(1)	*Kellogg-Citizens Nat'l Bank Bank of Green Bay Farmers Exchange Bank Northern Trust Co., of Wis. Peoples Savs. & Trust Co. West Side State Bank South Side State Bank	Green Bay " " " " " " " " " " " "	Aug.15 " " " " " "	Aug.25 " " " " " "	10 " " " " " "	Aug.15 " " " " " "	Aug.25 " " " " " "
-----	---	---	--------------------------------------	--------------------------------------	----------------------------------	--------------------------------------	--------------------------------------

CALUMET COUNTY

State Bank of Hilbert Farmers State Bank	Hilbert Potter	Aug.23 "	? "	? "	? "	? "
---	-------------------	-------------	--------	--------	--------	--------

COLUMBIA COUNTY

Friesland State Bank	Friesland	Nov.25	?	?	?	?
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CRAWFORD COUNTY

(2)	Crawford City Bank	Prairie du Chien	Nov.21	Dec.1	10	Nov.21	Dec.1
(2)	Bank of Prairie du Chien	" " "	"	"	?	?	?
	Peoples State Bank	" " "	?	?	?	?	?
	Bank of Wauzeka	Wauzeka	?	?	?	?	?

DAKE COUNTY

Bank of Deerfield	Deerfield	Oct.17	Oct.27	10	Oct.17	Oct.27
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DODGE COUNTY

(3)	Citizens Bank	Juneau	Aug.12	?	?	?	?
(3)	Randolph State Bank	Randolph	Nov.26	?	?	?	?
(3)	Dairymen's State Bank	"	"	"	"	"	"

DOOR COUNTY

*Bank of Sturgeon Bay	Sturgeon Bay	Nov.5	?	5	Nov.5	Nov.10
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- (1) Suspended November 26, 1932.
 (2) These banks merged under the title of "Crawford County Bank," Nov.19, 1932.
 (3) These banks merged under the title of "Dairymen's State Bank," Dec. 10, 1932.

DECLASSIFIED
 Authority NND 30026

2.

WISCONSIN

DISTRICT NO.7 - CHICAGO

BANKS CLOSED DURING 1932 UNDER A SPECIAL HOLIDAY DECLARED BY
CIVIL AUTHORITIES

Name and location of bank	Date bank closed	Date bank resumed operations	Duration of holiday			
			No. of days	From	To	
<u>GRANT COUNTY</u>						
*First National Bank	Platteville	Aug.1	Aug.8	7	Aug.1	Aug.8
*State Bank of Platteville	"	"	"	"	"	"
Mound City Bank	"	"	"	"	"	"
<u>IOWA COUNTY</u>						
(1) Rewey State Bank	Rewey	Jul.26	Aug.5	10	Jul.26	Aug.5
<u>JEFFERSON COUNTY</u>						
Bank of Lake Mills	Lake Mills	Aug.5	?	6	Aug.5	Aug.12
Greenwoods State Bank	Lake Mills	"	"	"	"	"
Farmers & Merchants State Bk.	Waterloo	"	"	"	"	"
(2) Waterloo State Bank	"	"	"	"	"	"
Palmyra State Bank	Palmyra	"	"	"	"	"
<u>JUNEAU COUNTY</u>						
Bank of Mauston	Mauston	Sept.2	?	12	Sept.2	Sept.14
<u>MANITOWOC COUNTY</u>						
Valders State Bank	Valders	Aug.9	?	?	?	?
<u>MARATHON COUNTY</u>						
(3) Milan State Bank	Milan	Oct.27	?	?	Oct.27	?
<u>MILWAUKEE COUNTY</u>						
State Bank of Hales Corners	Hales Corners	Jul.20	?	?	Jul.20	?
x(4) Layton Park State Bank	Milwaukee <i>Sup</i>	Jul.18	Aug.3	?	Jul.18	?
<u>OZAUKEE COUNTY</u>						
x(5) Saukville State Bank	Saukville	Nov.2	?	?	Nov.2	?

- (1) Suspended August 17, 1932.
- (2) This bank merged with Farmers & Merchants State Bank, September 21, 1932.
- (3) This bank merged with Bank of Athens, November 12, 1932.
- (4) Suspended July 18, 1932; reopened August 3, 1932.
- (5) Suspended November 7, 1932.

DECLASSIFIED
 Authority NND 30026

3.

WISCONSIN

DISTRICT NO.7 - CHICAGO

BANKS CLOSED DURING 1932 UNDER A SPECIAL HOLIDAY DECLARED BY CIVIL AUTHORITIES

Name and location of bank	Date bank closed	Date bank resumed operations	Duration of holiday		
			No. of days	From	To
<u>RACINE COUNTY</u>					
*First National Bank & Tr.Co.	Racine	Jul.16	?	5	Jul.16 Jul.23
American Bank & Trust Co.	"	"	"	"	" "
Farmers & Merchants Bank	"	"	"	"	" "
North Side Bank	"	"	"	"	" "
Racine City Bank	"	"	"	"	" "
West Racine Bank	"	"	"	"	" "
<u>ROCK COUNTY</u>					
*First National Bank	Edgerton	May 23	?	2	May 23 May 25
Tobacco Exchange Bank	"	"	"	"	" "
<u>SAUK COUNTY</u>					
*First National Bank & Tr.Co.	Baraboo	1932 Dec.28	1933 Jan.3	5	1932 Dec.28 1933 Jan. 3
<u>SHEBOYGAN COUNTY</u>					
State Bank of Sheboygan Falls, Sheboygan Falls		Sept.19	?	?	Sept.19 ?
(1) State Bank of Howards Grove Howards Grove		Oct.19	?	?	Oct.19 ?
<u>WALWORTH COUNTY</u>					
State Bank of Elkhorn Elkhorn		June 16	June 20	?	June 16 ?
(2) Farmers & Merchants Bank East Troy		Nov.17	?	?	Nov.17 ?
First Citizens State Bank Whitewater		Aug. 13	?	?	Aug.13 ?
<u>WASHINGTON COUNTY</u>					
Barton State Bank Barton		Nov.14	?	?	Nov.14 ?
(3) Citizens Bank Germantown		Dec.27	?	?	Dec.27 ?
Germantown State Bank "		"	?	?	" ?
(4) Hartford Exchange Bank Hartford <i>sup</i>		Oct.22	Oct.31	?	Oct.22 ?

- (1) Suspended October 31, 1932; reopened November 9, 1932.
- (2) Taken over November 22, 1932 by State Bank of East Troy on deferred payment basis.
- (3) Suspended December 29, 1932.
- (4) Sent to Board as suspended October 22, 1932, and reopened October 31, 1932.

DECLASSIFIED
 Authority NND 30026

470.3(7)

ILLINOIS

DISTRICT NO.7 - CHICAGO

BANKS CLOSED DURING 1932 UNDER A SPECIAL HOLIDAY DECLARED BY
 CIVIL AUTHORITIES

Name and location of bank	Date bank closed	Date bank resumed operations	Duration of holiday			
			No. of days	From	To	
<u>CHAMPAIGN COUNTY</u>						
*Champaign National Bank	Champaign	Jan.19	Jan.23	5	Jan.19	Jan.23
*First National Bank	Urbana	" "	" "	"	" "	" "
Trevett-Mattis Banking Co.	Champaign	" "	" "	"	" "	" "
Busey's State Bank	Urbana	" "	" "	"	" "	" "
<u>COOK COUNTY</u>						
*Citizens National Bank	Chicago Hgts.	June 30	July 5	5	June 30	July 5
State Bank of	Palatine	Jan.30	Feb. 4	6	Jan.30	Feb. 5
<u>CUMBERLAND COUNTY</u>						
*Cumberland Co. Nat'l Bank	Neoga	Jan.27	Jan.29	3	Jan.27	Jan.29
<u>GRUNDY COUNTY</u>						
*First National Bank	Coal City	Mar.18	Mar.22	4	Mar.18	Mar.22
<u>KANE COUNTY</u>						
(1) *Aurora National Bank	Aurora	Jan.23	Jan.28	5	Jan.23	Jan.28
*First National Bank	"	" "	" "	"	" "	" "
*Merchants National Bank	"	" "	" "	"	" "	" "
*Old Second National Bank	"	" "	" "	"	" "	" "
(2) Broadway Trust & Savings Bank	"	" "	" "	"	" "	" "
<u>LA SALLE COUNTY</u>						
(3) *First National Bank	Leland	Jan.25	Jan.30	6	Jan.25	Jan. 30
(4) Farmers & Merch. St. Bank	"	" "	" "	"	" "	" "
<u>McLEAN COUNTY</u>						
x (5) <i>resp</i> *First National Bank	Danvers	Jan.21	Mar.19	?	Jan.21	? ?
<u>MOULTRIE COUNTY</u>						
*First National Bank	Sullivan	Jan.28	? ?	?	?	?
Scott State Bank	Bethany	" "	" "	"	" "	" "
Hight State Bank	Dalton City	" "	" "	"	" "	" "
Farmers State Bank	Gays	" "	" "	"	" "	" "
Hardware State Bank	Lovington	" "	" "	"	" "	" "

(1) Suspended 7/5/32. (2) Suspended 6/30/32. (3) Suspended 7/29/32. (4) Suspended 2/3/32
 (5) Suspended 1/22/32 and reopened 3/18/32.

DECLASSIFIED
Authority NND 30026

(C O P Y)

410.3(7)

TELEGRAM

349gb

Chicago Feb 24 406p

Board

Washn

Reported reopened february 23 state bank of oxford, oxford ind;

(reported on special holiday peoples bank of wrightstown, west

wrightstown, wis reported holiday terminated february 18 farmers

National Bank Cambridge Ills february 23 First National Bank

Shawano Wis reported suspended february 22 Swan Creek State Bank

Swan Creek Ills.

Stevens

543p

*Cambridge Ill + Shawano, Wis banks closed
in file -*

DECLASSIFIED
Authority NND 30026

K

4725(1)

COPY

T E L E G R A M
F E D E R A L R E S E R V E S Y S T E M

Received at Washington, D. C.

106gb

Chicago Feb 23 1032am

Board

Washn

Bank Moratorium in Michigan extended effective today under the modified terms proclaimed by Governor William A. Comstock, which provide among other limitations that payments to depositors in either commercial or savings departments, shall be limited in amounts in the proportion the total individual deposit bears to the cash on hand, reserve in banks and United States bonds in each such department. Banking institutions may take new deposits, but such will be treated as trust deposits and there shall be opened in each such institution a trust deposit department. Such deposits shall be payable on demand without interest and held solely for repayment of such depositors. We understand it is discretionary with individual banks whether they reopen under provisions or continue holiday.

Stevens

1155am

DECLASSIFIED

Authority **NND 30026**

(C O P Y)

TELEGRAM

470.3(G)

395gb

Chicago Feb 23 412p

Board

Washn

Reported Suspended February 18 White Lake State Bank White Lake Wisc.
 February 22 Farmers State Bank Easton Ills reported on Special Holiday
 February 3 Bank of Middleton Middleton Wisc Holiday terminated Feb 10
 on holiday February 21 First National Bank Tigerton Wisc

Stevens

524p

Mr. Kennedy

✓
X

✓

DECLASSIFIED
 Authority NND 30026

O W A B A N K H O L I S
1 9 3 3

470.3 (1) *[Handwritten notes]*

All banks in Clinton county and greater majority in adjoining counties voted January 18 to declare a bank holiday:

Clinton County

Calamus	Farmers Savings Bank	2-week holiday
Clinton	City National Bank	2-week "
"	Clinton National Bank	" "
"	Clinton Savings Bank	" "
"	Iowa State Savings Bank	" "
De Witt	Farmers & Citizens Savings Bank	---
" "	First National Bank	---
Gooselake	Gooselake Savings Bank	---
Grandmound	Union Savings Bank	---
Teeds Grove	Teeds Grove Savings Bank	---
Wheatland	First Trust & Savings Bank	2-week holiday

Jackson County

Andrew	Andrew Savings Bank	10-day holiday
Baldwin	Baldwin Savings Bank	---
Maquoketa	Jackson State Savings Bank	---
Miles	Miles Savings Bank	---
Sabula	Sabula Savings Bank	---
Spragueville	Farmers Savings Bank	10-day holiday

Cedar County

Bennett	Bennett State Bank	---
Clarence	Clarence Savings Bank	---
Downey	Downey Savings Bank	---
Durant	Durant Savings Bank	2-week holiday
Lowden	American Trust & Savings Bank	3-week "
Mechanicsville	Mechanicsville Trust & Savings Bank	3-week "
Stanwood	Union Trust & Savings Bank	---
Tipton	Tipton National Bank	---
West Branch	Citizens Savings Bank	---
" "	West Branch State Bank	---

Johanson County

Hills	Hills Savings Bank	---
*Lone Tree	Farmers & Merchants Savings Bank	---

Washington County

* Washington	Washington National Bank	---
Wellman	Security Savings Bank	---
"	Wellman Savings Bank	---

Keokuk County

Keota	Farmers Savings Bank	21-day holiday
"	Security State Bank	" " "

[Handwritten checkmark and initials]

DECLASSIFIED
 Authority NND 30026

I O W A B A N K H O L I D A Y S

Counties adjoining above six listed, in which banks closed
prior or subsequent to general agreement

<u>Henry County</u>		<u>Reported to us</u>	<u>Length of Holiday</u>
(1) Salem	Farmers Savings Bank	1-16-33	30 days
Olds	Olds Savings Bank	9	..
Mount Union	Mount Union State Bank	10	..
<u>Des Moines County</u>			
Burlington	Burlington Savings Bank	13	2 weeks
"	Farmers & Merchants Savings Bank	23	" "
Danville	Danville State Savings Bank	13	" "
West Burlington	West Burlington Savings Bank	13	" "
<u>Muscatine County</u>			
* Muscatine	First National Bank	16	3 weeks
"	Hershey State Bank	16	" "
West Liberty	Iowa State Bank	16	10 days
" "	Peoples State Bank	16	10 "
<u>Louisa County</u>			
Morning Sun	Iowa State Bank	9	--
*Columbus Junction	Louisa County National Bank	13	--

Other bank holidays declared since January 1

		<u>Reported to us</u>	<u>Length of Holiday</u>
(2) Corley	Corley Farmers Savings Bank	1 -6-33	--
Little Rock	First National Bank	6	--
(3) Sibley	First National Bank	10	--
(4) "	Sibley State Bank	10	--
(5)*Buffalo Center	First National Bank	11	--
Carson	State Savings Bank	14	--
Mineola	Mineola State Bank	16	10 days
Farragut	First National Bank	25	14 "

* In each of these towns one bank remained open.

- (1) Placed 1-24-33 under management of Iowa Banking Department, under new law.
- (2) Suspended 1-13-33.
- (3) & (4) Reopened 1-23-33.
- (5) Suspended 1-20-33.

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Authority NND 30026

ILLINOIS BANK HOLIDAYS

1933

		<u>Reported to us</u>	<u>Length of Holiday</u>
Gibson City	First National Bank	1-4-33	---
Melvin	Commercial State Bank	7	---
Dallas City	First National Bank	10	---
(East Moline	State Bank of East Moline	16	
(Moline	Moline State Trust & Savings Bank	16	
(" "	Peoples Savings Bank & Trust Co.	16	
(Rock Island	Rock Island Bank & Trust Co.	16	
(" "	State Bank of Rock Island	16	
Aledo	Farmers National Bank	17	2-week holiday
Donovan	Farmers State Bank	19	" " "
Morrison	First National Bank	19	" " "
" "	Smith Trust & Savings Bank	19	" " "
Prophetstown	Farmers National Bank	19	" " "
Vermont	Peoples State Bank	19	1-week "
Viola	Farmers National Bank	19	30-day "

† Mayors of these three towns simultaneously declared 2-week holiday, beginning 1-16-1933.

WISCONSIN BANK HOLIDAYS

1933

		<u>Reported to us</u>	<u>Length of Holiday</u>
(Alma Center	Alma Center State Bank	1-4-33	
(Black River Falls	First National Bank	4	
(" " "	Jackson County Bank	4	
† (Hixton	Farmers & Merchants State Bank	4	
(Melrose	Bank of Melrose	4	
(Merrilan	Merrilan State Bank	4	
Palmyra	Palmyra State Bank	4	3-week holiday
Hollandale	Hollandale State Bank	7	---
Mount Horeb	State Bank of Mount Horeb	14	---
* Brillion	First National Bank	19	30-day civic holiday
Cato	Farmers State Bank	19	10-day "
Stratford	Stratford State Bank	21	2-week holiday
Whitelaw	Whitelaw State Bank	21	---

† All banks in Jackson County, Wisconsin, declared holiday January 1, 1933, pending merger of all into one bank. Latest advice states that all except Bank of Melrose will be consolidated with Jackson County Bank, Black River Falls.

* One bank remained open in Brillion.

Division of Research and Statistics
Federal Reserve Bank of Chicago

January 25, 1933.

DECLASSIFIED
Authority NND 30026

Form 148b

TELEGRAM

FEDERAL RESERVE BOARD
WASHINGTON

470.3(1)

February 21, 1933

Stevens - Chicago

Referring your February 15 letter, after carefully reviewing your list of banks closed during 1932 under special holidays, with particular reference to those that were also reported as having suspended on or about the holiday date, we have decided to eliminate from our bank suspension records Farmers Savings Bank and Van Horne Savings Bank of Van Horne, Iowa, which were reported as suspended on March 8 and reopened on March 11, 1932. We see no reason for eliminating any other banks from our bank suspension figures. Please advise if you agree.

SMSAD

JPH/mov

FILE COPY

2-9454 uro

DECLASSIFIED
 Authority NND 30026

FEDERAL RESERVE AGENT AT CHICAGO, ILLINOIS

F. R. Board
 Form St.6386b

470.3 (7)

BANK SUSPENSIONS

Date of suspension MARCH 8, 1932 Federal Reserve District SEVENTH

Name and location of bank VAN HORNE SAVINGS BANK, VAN HORNE, IOWA Member or nonmember NONMEMBER

Capital \$ 12,000 Loans and investments \$ 319,600 Gross deposits \$ 263,360

Borrowings from Federal Reserve Bank \$ From other banks \$

Condition figures are as of DECEMBER 31, 1931

Closing directed by CLOSED 4 DAYS TO OBTAIN WAIVERS

Number of branches operated NONE

Affiliated with banking group or chain NO

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

	Primary cause	Contributing cause
1. Slow, doubtful or worthless paper _____		
2. Failure of banking correspondent (Name of failed correspondent) _____		
3. Failure of other large debtor (Name of failed debtor and connection with bank, if any) _____		
4. Defalcation _____		
5. Heavy withdrawals _____		
6. Other causes (specify _____)		

The State Banking Department of Iowa refuses to give us any data regarding the suspension of this bank, saying "We wish to advise that this bank has not suspended business. Therefore, we cannot give you the information requested on form St.6386b."

REMARKS:

See letter 4-7-32 to Pett, Chicago. DWT

DECLASSIFIED
 Authority NND 30026

*reported - my reop. 3-8-32
 3-12-32*

470.3(7)

FEDERAL RESERVE AGENT AT CHICAGO, ILLINOIS

F. R. Board
 Form St. 6386c

ORGANIZATIONS, LIQUIDATIONS, CONVERSIONS,
 AND OTHER CHANGES IN STATUS OF MEMBER AND NONMEMBER BANKS

Effective date of change MARCH 11, 1932 Federal Reserve District SEVENTH

Character of change RESUMPTION FOLLOWING SUSPENSION

Name and location of bank before change VAN HORNE SAVINGS BANK, VAN HORNE, IOWA Member or nonmember NONMEMBER

Name and location of bank after change SAME Member or nonmember "

Capital \$ 12,000 Surplus and profits \$ 47,809.13 Loans and investments \$ 286,033.42

Condition figures are as of MARCH 11, 1932

Is the above change in status final or merely preliminary to a further change, and if preliminary, what further change is contemplated? NO

In the case of conversions and successions, were financial difficulties responsible to any extent for the change in status? NO

Remarks:

(In the case of suspended banks reopened for business, give the change in capital account, the assessment paid by stockholders, etc.)

"NO ASSESSMENT PAID. WE CLOSED FOR FOUR DAYS AND GOT WAIVERS FROM ALL DEPOSITORS. OUR DEPOSITORS SIGNED 100%."

Form St. 6386b covering the suspension of this bank was returned by the State Banking Department with the notation that the bank was not closed. We are in doubt as to whether the closing should be considered as in the nature of a moratorium, and are waiting for the State Banking Department monthly report to see how they are regarding it. Perhaps, however, you would like to advise us in the meantime.

FEDERAL RESERVE BANK OF ST. LOUIS RECORD CH. C. HOLLOWAY		Entered by
<input checked="" type="checkbox"/>	Bank changes-genl.	<i>[Signature]</i>
<input checked="" type="checkbox"/>	Bank suspensions	<i>[Signature]</i>
<input checked="" type="checkbox"/>	Branch banking	
<input checked="" type="checkbox"/>	Group banking	
	Weekly rep. mem. bks.	
	M. E. Sec. [unclear]	

DECLASSIFIED
 Authority NND 30026

470.3(7)

FEDERAL RESERVE AGENT AT CHICAGO, ILLINOIS

F. R. Board
 Form St.6386b

BANK SUSPENSIONS

Date of suspension MARCH 8, 1932 Federal Reserve District SEVENTH

Name and location of bank FARMERS SAVINGS BANK, VAN HORNE, IOWA Member or nonmember NONMEMBER

Capital \$ 50,000 Loans and investments \$ 425,000 Gross deposits \$ 425,000

Borrowings from Federal Reserve Bank \$ From other banks \$

Condition figures are as of DECEMBER 31, 1931

Closing directed by CLOSED 4 DAYS TO OBTAIN WAIVERS

Number of branches operated NONE

Affiliated with banking group or chain NO

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

	Primary cause	Contributing cause
1. Slow, doubtful or worthless paper		
2. Failure of banking correspondent (Name of failed correspondent)		
3. Failure of other large debtor (Name of failed debtor and connection with bank, if any)		
4. Defalcation		
5. Heavy withdrawals		
6. Other causes (specify)		

REMARKS: The State Banking Department of Iowa refuses to give us any data regarding the suspension of this bank, saying "We wish to advise that this bank has not suspended business. Therefore, we cannot give you the information requested on form St.6386b."

See letter 4-7-32 to Pitt, Chicago. Dmyr St

Special K... ..

DECLASSIFIED
 Authority NND 30026

470.3(7)

FEDERAL RESERVE AGENT AT CHICAGO, ILLINOIS

F. R. Board
 Form St. 6386c ORGANIZATIONS, LIQUIDATIONS, CONVERSIONS,
 AND OTHER CHANGES IN STATUS OF MEMBER AND NONMEMBER BANKS

Effective date of change MARCH 11, 1932 Federal Reserve District SEVENTH

Character of change RESUMPTION FOLLOWING SUSPENSION

Name and location of bank before change FARMERS SAVINGS BANK, VAN HORNE, IOWA Member or nonmember NONMEMBER

Name and location of bank after change SAME Member or nonmember "

Capital \$ 50,000 Surplus and profits \$ 20,000 Loans and investments \$ 425,000

Condition figures are as of January 1932 Bankers Directory

Is the above change in status final or merely preliminary to a further change, and if preliminary, what further change is contemplated? -

In the case of conversions and successions, were financial difficulties responsible to any extent for the change in status? -

Remarks:

(In the case of suspended banks reopened for business, give the change in capital account, the assessment paid by stockholders, etc.)

"The two banks at Van Horne, Iowa, closed for four days to obtain waivers from depositors."

Form St. 6386b covering the suspension of this bank was returned by the State Banking Department with the notation that the bank was not closed. We are in doubt as to whether the closing should be considered as in the nature of a moratorium, and are waiting for the State Banking Department monthly report to see how they are regarding it. Perhaps, however, you would like to advise us in the meantime.

COPIES ENTERED ON THE RECORDS CHECKED BELOW		Entered by
<input checked="" type="checkbox"/>	Bank changes-gen'l	M. F. G.
<input checked="" type="checkbox"/>	Bank suspensions	
<input checked="" type="checkbox"/>	Branch banking	
<input checked="" type="checkbox"/>	Group banking	
<input type="checkbox"/>	Weekly reports	
<input type="checkbox"/>	...	

DECLASSIFIED
Authority NND 30026

TELEGRAM

FEDERAL RESERVE SYSTEM

(LEASED WIRE SERVICE)

470.3 (7)

340gy

Chicago 430p Feb 21

RECEIVED AT WASHINGTON, D. C.

Board Washn

Agree to eliminate Farmers Savings Bank & Van Horne Savings Bank
Van Horne Iowa from our bank suspension records

Stevens

655p

DECLASSIFIED
Authority NND 30026

FEDERAL RESERVE BANK OF CHICAGO
230 SOUTH LA SALLE STREET



470.3(7)

February
Twenty-one
1933

Subject: Banks under Management and Operation of Iowa Banking
Department under Senate File 111, 45th General Assembly.

Federal Reserve Board
Washington, D.C.

Attention: Mr. E. L. Smead, Chief
Division of Bank Operations

Dear Mr. Smead:

We report the following banks under management
of the Iowa Banking Department:

2-15-33	Farmers Savings Bank	Celamus	✓
16	Carroll County State Bank	Carroll	✓
16	Commercial Savings Bank	Carroll	✓
16	Ames Trust & Savings Bank	Ames	✓
16	Union Story Trust & Savings Bank	Ames	✓
18	Tipton State Bank	Tipton	✓
20	State Bank of Arcadia	Arcadia	✓
20	Breda Savings Bank	Breda	✓
21	State Savings Bank	Deloit	✓
21	Farmers Bank of Halbur	Halbur	✓
* 21	First State Bank	Coon Rapids	✓

* Conversion of First National Bank

Very truly yours,

H. G. Pett, Manager
Division of Research and Statistics

HGP:G

✓

DECLASSIFIED

Authority NND 30026

(C O P Y)

470.3(7)

TELEGRAM

324gfa

Chicago 419p Feb 21

Board

Washington

Reported suspended Citizens State Bank, Galveston, Ind. Reported
 on special holiday February 11 Galva First National Bank Galva Ills
 February 14 First State Bank of Rio Rio Wisconsin February 18
 First National Bank Glidden Iowa February 21 First Henry National
 Bank Henry Illinois GreenLake State Bank GreenLake Wisconsin
 State Bank of Depere Depere Wisconsin

Stevens

543pm

DECLASSIFIED

Authority NND 30026

FEDERAL RESERVE BANK OF CHICAGO 47030

230 SOUTH LASALLE STREET

February
Twenty-one
1933

RECEIVED TONS
FEB 23 1933

Federal Reserve Board
Washington, D.C.

Attention: Mr. E.L. Smead, Chief
Division of Bank Operations

Dear Mr. Smead:

We give you below a summary of the bank holidays declared in this district during the latter part of January which, together with the summary sent you on January 25, includes the entire month. A copy of this earlier summary, with notations bringing it up to date, is enclosed.

	Date Reported to us	Name of Bank	Location	Declared for
S O H	Jan. 23	Illinois State Savings	Pontiac, Ill.	21 days
S O H	23	National Bank of Pontiac	" "	21 "
S O H	25	Citizens Bank	Chatsworth,"	21 "
S O H	30	Farmers National Bank	Cambridge, "	2 weeks
R 2/3	25	State Bank of Andrews	Andrews, Indiana...	
S O H	25	Citizens State Bank	Huntington, "	...
S O H	25	First State Bank	" "	...
Susp. 2/14	27	Zanesville Bank	Zanesville, "	...
S O H	25	First National Bank	Farragut, Iowa	14 days
R 1/30	25	First National Bank	Essex, "	14 "
S O H	25	First National Bank	Hubbard, "	10 "
† 2/4	26	Treynor State Bank	Treynor, "	2 weeks
† 1/30	26	Walnut State Bank	Walnut, "	...
R 2/1	27	Harlan National Bank	Harlan "	...
?	30	First National Bank	Clearfield, "	...
R 2/11	27	Belleville State Bank	Belleville, Wisc.	15 days
R 2/20	27	First National Bank	West Allis, "	...
S O H	27	Anchor State Bank	West Milwaukee,	...
R 2/4	28	Old National Bank	Waupaca,	1 week
R 1/31	28	Farmers State Bank	Waupaca,	30 days
R 2/9	28	Union Bank of	Winneconne,	...

DECLASSIFIED
 Authority NND 30026

FEDERAL RESERVE BANK OF CHICAGO

Mr. F. L. Smead:

(2)

February 21, 1933.

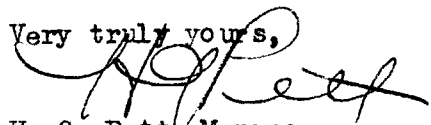
Date Reported to us	Name of Bank	Location	Declared for
R 2/14	Jan. 30	First National Bank,	New London, Wisc. 30 days
R 2/14	30	Farmers State Bank	" " " 30 "
R 2/7	30	Farmers & Merchants Bank	Weyauwega, " ...
R 2/20	30	First National Bank	Wausau, " 30 days
R 2/18	30	American National Bank	" " 30 "
S O H	30	Citizens State Bank	" " 30 "
S O H	30	Wisconsin Valley Trust Co.	" " 30 "
R 2/17	30	First National Bank	Manawa, " ...
R 2/10	30	Farmers State Bank	" " ...

R Resumed Operations under own management. † Taken over by State Banking Department (Iowa) under new law. S O H Still on holiday. Susp. Suspended operations.

Owing to the unprecedented volume of business in our check department, we have not had from them immediate advice of the reopening of banks on special holidays, and so have been unable to send you wires regarding all of them, but we hope the situation will soon be cleared up.

We regret the unavoidable delay in sending you the monthly reports on waivers, but they will go forward as soon as possible.

Very truly yours,


 H. G. Pett, Manager

Division of Research and Statistics

HGP:G
 encl.

DECLASSIFIED
 Authority NND 30026

COPY FOR MISS SMEAD

I O W A B A N K H O L I D A Y S

1933

All banks in Clinton county and greater majority in adjoining counties voted January 15 to declare a bank holiday:

Clinton County

* 2/15	Celamus	Farmers Savings Bank	2-week holiday
R 2/14	Clinton	City National Bank	2-week "
R 2/14	"	Clinton National Bank	" "
R 2/14	"	Clinton Savings Bank	" "
R 2/14	"	Iowa State Savings Bank	" "
?	De Witt	Farmers & Citizens Savings Bank	---
R 2/9	"	First National Bank	---
R 2/9	Gooselake	Gooselake Savings Bank	---
R 2/16	Grandmound	Union Savings Bank	---
R 2/9	Teeds Grove	Teeds Grove Savings Bank	---
R 2/9	Wheatland	First Trust & Savings Bank	2-week holiday

Jackson County

R 2/8	Andrew	Andrew Savings Bank	10-day holiday
R 2/9	Baldwin	Baldwin Savings Bank	---
R 2/6	Maquoketa	Jackson State Savings Bank	---
R 2/10	Miles	Miles Savings Bank	---
R 2/10	Sabula	Sabula Savings Bank	---
R 2/10	Spragueville	Farmers Savings Bank	10-day holiday

Cedar County

* 1/25	Bennett	Bennett State Bank	---
?	Clarence	Clarence Savings Bank	---
* 1/27	Downey	Downey Savings Bank	---
* 2/4	Durant	Durant Savings Bank	2-week holiday
R 2/10	Lowden	American Trust & Savings Bank	3-week "
* 2/4	Mechanicsville	Mechanicsville Trust & Savings Bank	3-week "
* 1/31	Stanwood	Union Trust & Savings Bank	---
* 2/18	Tipton	Tipton National Bank	Converted to Tipton State Bank
* 1/25	West Branch	Citizens Savings Bank	---
* 1/25	"	West Branch State Bank	---

Johnson County

* 1/30	Hills	Hills Savings Bank	---
* 1/30	Lone Tree	Farmers & Merchants Savings Bank	---
* 1/27	"	Lone Tree Savings Bank	---

Washington County

S O H *	Washington	Washington National Bank	---
* 1/30	Wellman	Security Savings Bank	---
* 1/30	"	Wellman Savings Bank	---

Keokuk County

* 2/3	Keota	Farmers Savings Bank	21-day holiday
* 1/30	"	Security State Bank	" " "

DECLASSIFIED

Authority NND 30026

-2-

I O W A B A N K H O L I D A Y S

Counties adjoining above six listed, in which banks closed prior or subsequent to general agreement

	<u>Henry County</u>		<u>Reported to us</u>	<u>Length of Holiday</u>
• 1/24	Salem	Farmers Savings Bank	1-16-33	30 days
R 2/18	Olds	Olds Savings Bank	9	..
?	Mount Union	Mount Union State Bank	10	..
<u>Des Moines County</u>				
• 1/28	Burlington	Burlington Savings Bank	13	2 weeks
• 1/25	"	Farmers & Merchants Savings Bank	23	" "
R 1/26	Danville	Danville State Savings Bank	13	" "
?	West Burlington	West Burlington Savings Bank	13	" "
<u>Muscatine County</u>				
• 2/ 6	* Muscatine	First National Bank	16	3 weeks
• 2/ 6	"	Harshay State Bank	16	" "
• 1/27	West Liberty	Iowa State Bank	16	10 days
• 1/27	"	Peoples State Bank	16	10 "
<u>Louisa County</u>				
?	Morning Sun	Iowa State Bank	9	--
R 2/ 9	*Columbus Junction	Louisa County National Bank	13	--

Other bank holidays declared since January 1

			<u>Reported to us</u>	<u>Length of Holiday</u>	
	(2)Corley	Corley Farmers Savings Bank	1-6-33	--	See below
S O H	Little Rock	First National Bank	6	--	
	(3)Sibley	First National Bank	10	--	See below
	(4) "	Sibley State Bank	10	--	" "
	(5)*Buffalo Center	First National Bank	11	--	" "
• 2/ 4	Carson	State Savings Bank	14	--	
R 1/21	Mineola	Mineola State Bank	16	10 days	
S O H	Farragut	First National Bank	25	14 "	

* In each of these towns one bank remained open.

(1)Placed 1-24-33 under management of Iowa Banking Department, under new law.

(2)Suspended 1-13-33.

(3) & (4) Reopened 1-23-33.

(5)Suspended 1-20-33.

• Placed under management of State Banking Department, under new law.

R Resumed operations under own management.

S O H Still on holiday.

DECLASSIFIED
 Authority NND 30026

ILLINOIS BANK HOLIDAYS

1933

		Reported to us	Length of Holiday
S O H Gibson City	First National Bank	1-4-33	---
R 1/25 Melvin	Commercial State Bank	7	---
S O H Dallas City	First National Bank	10	---
S O H (East Moline	State Bank of East Moline	16	
(Moline	Moline State Trust & Savings Bank	16	Suspended 2/17
S O H (Peoples Savings Bank & Trust Co.	16	
S O H (Rock Island	Rock Island Bank & Trust Co.	16	
S O H (" "	State Bank of Rock Island	16	
S O H Alledo	Farmers National Bank	17	2-week holiday
S O H Monovan	Farmers State Bank	19	" " "
S O H Morrison	First National Bank	19	" " "
S O H "	Smith Trust & Savings Bank	19	" " "
R 2/6 Prophetstown	Farmers National Bank	19	" " "
S O H Vermont	Peoples State Bank	19	1-week "
S O H Viola	Farmers National Bank	19	30-day "

† Mayors of these three towns simultaneously declared 2-week holiday, beginning 1-16-1933.

WISCONSIN BANK HOLIDAYS

1933

		Reported to us	Length of Holiday
(Alma Center	Alma Center State Bank	1-4-33	
(Black River Falls	First National Bank	4	
(" " "	Jackson County Bank	4	
† (Dixon	Farmers & Merchants State Bank	4	
(Melrose	Bank of Melrose	4	? Not on par list
(Merrillan	Merrillan State Bank	4	
? Palmyra	Palmyra State Bank	4	3-week holiday
S O H Hollandale	Hollandale State Bank	7	---
R 1/30 Mount Horeb	State Bank of Mount Horeb	14	---
R 2/17 Brilliana	First National Bank	19	30-day civic holiday
S O H Cato	Farmers State Bank	19	10-day "
R 2/10 Stratford	Stratford State Bank	21	2-week holiday
? Whitelaw	Whitelaw State Bank	21	---

† All banks in Jackson County, Wisconsin, declared holiday January 1, 1933, pending merger of all into one bank. Latest advice states that all except Bank of Melrose will be consolidated with Jackson County Bank, Black River Falls.

* One bank remained open in Brilliana.

R Resumed operations under own management.

S O H Still on holiday.

Division of Research and Statistics
 Federal Reserve Bank of Chicago

January 25, 1933.

DECLASSIFIED

Authority NND 30026

(C O P Y)

470.3(7)

TELEGRAM

336gb

Chicago Feb 17 401p

Board

Washn

Reported liquidated by order of Court Plymouth County Bank ^{Opens Iowa} *Part.*
 Liquidating voluntarily Peoples Savings Bank and Trust Co Moline Ills
 suspended february 16 farmers State Bank, Donovan Ills february 17
 cosmopolitan State Bank Chicago Ills and bank of Selma, Selma Ind.
 reported on special holiday First National Bank Coonrapids Iowa.

Stevens

543p

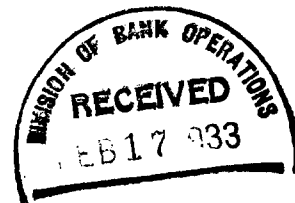
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DECLASSIFIED
 Authority NND 30026

FEDERAL RESERVE BANK OF CHICAGO 470.3(7)

230 SOUTH LA SALLE STREET

February
 Fifteen
 1933



Federal Reserve Board
 Washington, D. C.

Attention : Mr. E. L. Smead, Chief
 Division of Bank Operations

Dear Mr. Smead:

As requested in your B 869 of January 19, we are enclosing lists of banks (1) which, without actually closing, obtained depositors' waiver agreements or which restricted deposit withdrawals, and (2) which closed during 1932 under a special holiday declared by civil authorities.

The lists contain all the information which we have on these points. The information, as you know, is scattering in nature, and subject to very definite limitations as to completeness and accuracy. The list of banks closed under civil holidays is based almost entirely on information received by our check department. In many cases checks are returned to us marked "Bank on holiday" with no indication as to whether the bank so closed is on a holiday declared by civil authority or by individual or collective action of the banks in the community or possibly the county. In many cases we have definite information, derived from our credit department, press notices, random comments on reports of representatives of our bank relations department, to the effect that these holidays are of "civil" origin. In the case of the State of Iowa we have been in touch with the State Banking Department in the hope that the Commissioner might have authentic and reliable information which would enable us to check our own findings, but that official has even less information than we have. In view of our inability to procure complete information, we have been forced to assume that banks on holiday are so on civil authority, but we cannot guarantee that this list does not contain banks which in the Board's definition might be classed as "suspensions," and there exists no effective and reliable channel through which we can procure facts to differentiate in all cases with any certainty between holidays declared on civil authority and those declared individually or collectively by the banks themselves.

On the form, "Banks closed during 1932 under a special holiday declared by civil authorities," the heading "Duration of holiday" has been construed to mean the period for which declared, as it seemed to us that another construction would mean duplication of the data entered under the heading "Date bank closed" and "Date bank resumed operations."

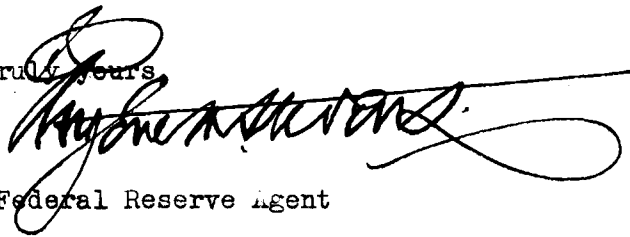
DECLASSIFIED
Authority NND 30026

-2-

FEDERAL RESERVE BANK OF CHICAGO

On the form, "Banks which during 1932, without actually closing, obtained depositors' waiver agreements, or which restricted deposit withdrawals," the dates requested have given us some difficulty. Dates given under the heading, "Obtained depositors' waiver agreements," are approximate, and represent in most cases the time at which these agreements were first sought. We have no way of knowing on what dates these agreements were signed and made effective with individual depositors. Under the other two headings, concerned with restrictions of deposit withdrawals, in almost all cases the restrictions invoked dated from a certain specified day "until further notice." We have, therefore, given the originating dates followed by a dash and a question mark to indicate that we do not know the period during which effective. In a number of cases, not even the originating date was given; we were given to understand, merely, that some restriction was at some time invoked--these are marked with a question.

Very truly yours,


Federal Reserve Agent

DECLASSIFIED
Authority NND 30026

RECEIVED
FEB 16 1933
BANK OPERATIONS

H✓

FEDERAL RESERVE BANK OF CHICAGO

230 SOUTH LA SALLE STREET

February
Fourteen
1933

470.3 (7)

Subject: Banks Under Management and Operation of Iowa Banking
Department under Senate File 111, 45th General Assembly.

Federal Reserve Board
Washington, D.C.

Attention: Mr. E.L. Smead, Chief
Division of Bank Operations

Dear Mr. Smead:

We report the following banks under management
of the Iowa Banking Department:

- 2- 7-33 ✓ Bank of Ankeny (Private, converted) Ankeny
- 7 ✓ Farmers Savings Bank "
- 7 ✓ Le Mars Loan & Trust Company Le Mars
- 9 ✓ Farmers Savings Bank Alleman
- 11 ✓ Farmers Savings Bank Gray
- 13 ✓ Webster Savings Bank Webster

Very truly yours,

H. G. Pett, Manager
Division of Research and Statistics

HGP:G

P.S. We have been advised by the Comptroller of the Currency
that the NATIONAL EXCHANGE BANK OF WAUKESHA, WISCONSIN, is
insolvent, and on January 27, 1933, was placed in charge of
Joseph A. Gamble, Receiver. This bank has already been
deleted from our records, however, having been absorbed October
11, 1932, by the Waukesha National Bank.

RECEIVED
FEDERAL RESERVE BANK OF ST. LOUIS
WASHINGTON
FEB 16 1933

DECLASSIFIED
Authority NND 30026

(C O P Y)
TELEGRAM

470.3 (7)

351gu

Chicago Feb 14 422p

Board

Washington

Reported as voluntary liquidation ROSELAND NATIONAL BANK CHICAGO
ILLS / reported suspended February 11 FIRST STATE BANK BEARDSTOWN ILLS)
and today ZANESVILLE BANK ZANESVILLE IND reported HOLIDAY terminated
February 11 BELLEVILLE STATE BANK BELLEVILLE WISCONSIN / February 14
FIRST NATIONAL BANK MANNING ICWA / reported bank Holiday throughout
State of Michigan proclaimed by Governor of State

STEVENS

608p



DECLASSIFIED
Authority NND 30026

TELEGRAM

470.3(7)

FEDERAL RESERVE SYSTEM

(LEASED WIRE SERVICE)

X

181gb

RECEIVED AT WASHINGTON, D. C.

Chicago Feb 1234p 11

Board

Washn

Reported on special holiday february 9 Citizens State Bank Williamsport
Indiana.

Stevens

138p



DECLASSIFIED
Authority NND 30026

4703(7)

280gb

Chicago 359p Feb 9

Board

Washn

Reported on SPECIAL HOLIDAY Peoples State Bank, Mazomanie Wisc.)

(reported Holiday terminated January 31 Farmers State Bank Waupaca

Wisc) February sixth Baldwin Savings Bank Baldwin Iowa (February 7

Farmers and Merchants Bank Weyauwega Wisc) February 9 Louisa County

National Bank Columbus Junction Iowa) reported suspended today

Williamsport State Bank Williamsport Ind.

Stevens

507p

Mr. Kennedy

✓

DECLASSIFIED
Authority NND 30026

470 3 (7)

282 G Y

Chicago 409p Feb. 8

Board

Washington

Reported suspended February 7

People's State Savings Bank Pellston Michigan.

Reported on special holiday

First National Bank Shawano Wisconsin

Stevens

615p

Mr. Kennedy

✓

DECLASSIFIED
 Authority NND 30026

470.3 (7)

FEDERAL RESERVE BANK OF CHICAGO
 230 SOUTH LA SALLE STREET



February
 Seven
 1933

Subject: Banks Under Management and Operation of Iowa Banking
 Department under Senate File 111, 45th General Assembly.
 Federal Reserve Board
 Washington, D.C.

Attention: Mr. E.L.Smead, Chief
 Division of Bank Operations

Dear Mr. Smead:

We report the following banks under management
of the Iowa Banking Department:

2- 2-33	Humeston State Bank	Humeston .
2	Security Savings Bank	Ireton .
3	Cambridge State Bank	Cambridge .
3	Diagonal State Bank	Diagonal .
3	Farmers Savings Bank	Keota .
3	St. Charles Savings Bank	St. Charles .
4	State Savings Bank	Carson .
4	Durant Savings Bank	Durant .
4	* Mechanicsville Trust & Savings Bk.	Mechanicsville .
4	Treynor State Bank	Treynor .
6	† First Trust & Savings Bank	Muscatine .
6	Hershey State Bank	" .
6	Emerson State Bank	Emerson .
6	American Trust & Savings Bank	Le Mars .
6	Red Oak Trust & Savings Bank	Red Oak .

* Member bank.
 † Conversion of First National Bank, Muscatine, 2-6-1933.

Very truly yours,

HGP:G

H. G. Pett, Manager
 Division of Research and Statistics

DECLASSIFIED
Authority NND 30026

TELEGRAM

470.3(7)

FEDERAL RESERVE SYSTEM

(LEASED WIRE SERVICE)

252gb

RECEIVED AT WASHINGTON, D. C.

Chicago Feb 7 306p

Board,

Washington.

Reported on special holiday February six Atkinson Trust and Savings Bank, Atkinson Illinois | Tisch Mills State Bank Tisch Mills Wisconsin

reported holiday terminated February 4 Farmers National Bank

Prophetstown Illinois | Jackson State Savings Bank Maquoketa Iowa

Please delete from holiday list First National Bank Appleton Wisconsin
Stevens.

416p



DECLASSIFIED
Authority NND 30026

470.3(7)

320gu

Chicago 412p feb 6

Board

Washn

Reported suspended Feb 3 FARMERS BANK STILLWELL ILLS and Feb 4

AUBURN STATE BANK AUBURN ILLS reported on special holiday Feb. 4

REDOAK NATIONAL BANK REDOAK IOWA Feb 6 TWORIVERS SAVINGS BANK

TWORIVERS WISC FARMERS AND MERCHANTS STATE BANK WISCONSIN DELLS WISC

reported holiday terminated Feb 4 OLD NATIONAL BANK WAUPACA WISC

Stevens

523p

Mr. Kennedy

✓

DECLASSIFIED
Authority NND 30026

470.3(7)

221gb

Chicago Feb 4 1241p

Board

Washn

Reported on special holiday February 3rd first national bank

*Deleted - see telegram
2-7-53*

appleton wisc (february 4 state bank of cross plains cross plains

wisc/elder state bank elderon wisc) reported suspended february

3 columbiaville state bank columbiaville mich february 4 first

natl bank secor illis farmers state bank clarkshill ind bank of

J C Currier and sons saliz iowa

Stevens

157p

For Kennedy



DECLASSIFIED
Authority NND 30026

470.3(7)

304gea

Chgo 413p feb 3

Board

Washn

Reported on special holiday bank of Two Rivers, Two Rivers Wis
farmers state bank Iola Wis bank of Verona Verona Wis reported
suspended feby 2 bank of skiles rearick and company and farmers
state bank ashland illis feby 3 edinburg state bank Edinburg Ills
reported reopened feby 1 falmouth bank falmouth michigan and
Jany 28 northville state savings bank and Lapham State Savings
Bank Northville Mich as consolidated institution under title
depositors state bank.

Stevens

535p

Mr. Kennedy

✓

DECLASSIFIED
Authority NND 30026

Copy 470.3 (7)

308gb

Chicago 425p Feb 2

Board

Washn

Reported on special holiday iowa first national banks creston/
exira/prescott/and stanton/ reported suspended plymouth united
savings bank plymouth mich

Stevens

528p

Mr. Kennedy

260gb



DECLASSIFIED

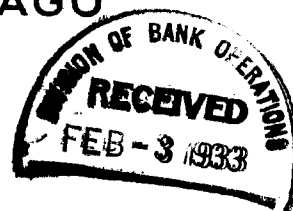
Authority NND 30026

470.3(7)

FEDERAL RESERVE BANK OF CHICAGO

230 SOUTH LA SALLE STREET

February
Second
1933



H

Subject: Bank Changes

Federal Reserve Board
Washington, D.C.

Attention: Mr. E.L.Smead, Chief
Division of Bank Operations

Dear Mr. Smead:

In an earlier letter to you today we included as one of the banks taken over by the Iowa Banking Department, in accordance with Senate File 111, 45th General Assembly, the Atlantic State Bank, Atlantic. This bank succeeds the Atlantic National Bank which closed for one day on a holiday plan, pending its conversion into a state bank, reopening the following day as a state bank under the management of the state banking department. As far as we have learned to date, this holiday was not declared by civil authority. As you know, withdrawals of deposits from banks operating under this plan are restricted. However, we are informed that the Atlantic bank is honoring all drafts bearing dates previous to today. We are, therefore, classifying its change of status as a conversion of national bank to state bank, and not including the national bank among our bank suspensions. We hope this solution will be agreeable to you.

There will probably be more of these "conversions," for the purpose of taking advantage of the Iowa law, and we shall, therefore, greatly appreciate your early advice as to their classification.

Very truly yours,

H. G. Pett, Manager
Division of Research and Statistics

HGP:G

DECLASSIFIED
Authority NND 30026

470.3 (7)

FEDERAL RESERVE BANK OF CHICAGO

230 SOUTH LA SALLE STREET

February
Second
1933



Subject: Banks Under Management and Operation of Iowa Banking Department Under Senate File 111, 45th General Assembly.

Federal Reserve Board
Washington, D.C.

Attention: Mr. E. L. Smead, Chief
Division of Bank Operations

Dear Mr. Smead:

We report the following banks under management of the Iowa Banking Department:

1-31-33	Farmers Trust & Savings Bank	Buffalo Center.
31	Farmers Savings Bank	Hamlin.
31	Kalona Savings Bank	Kalona.
30	Iowa State Savings Bank	Creston.
31	Union Trust & Savings Bank	Stanwood.
2- 1	Farmers State Bank	Audubon.
1	First State Bank	"
1	Wapsie Valley State Bank	Central City.
1	Kent State Savings Bank	Kent.
1	Moorland Savings Bank	Moorland.
1	Shannon City Savings Bank	Shannon City.

Very truly yours,

H. G. Pett, Manager

Division of Research and Statistics

HGP:G

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Authority NND 30026

470.3(7)

X

FEDERAL RESERVE BANK OF CHICAGO

230 SOUTH LA SALLE STREET

February
Second
1933

RECEIVED
FEB - 4 33
OPERATIONS

Subject: Banks Under Management and Operation of Iowa Banking
Department Under Senate File 111, 45th General Assembly.

Federal Reserve Board
Washington, D.C.

Attention: Mr. E.L.Smead, Chief
Division of Bank Operations

Dear Mr. Smead:

We report the following banks under management
of the Iowa Banking Department:

2- 2-3 ³	Citizens State Bank	Humeston
2	Valley Savings Bank	Missouri Valley
2	Atlantic State Bank	Atlantic
2	Nevinville Savings Bank	Nevinville
2	Peoples Trust & Savings Bank	Riverside
2	Citizens Savings Bank	New Virginia

Very truly yours,

H. G. Pett
H. G. Pett, Manager
Division of Research and Statistics

HGP:G

DECLASSIFIED
Authority NND 30026

TELEGRAM

FEDERAL RESERVE SYSTEM
(LEASED WIRE SERVICE)

476.3(7)

RECEIVED AT WASHINGTON, D. C.

350gb

Chicago Feb 1 357p

Board

Washn

Reported on special holiday february 1 first national bank manning
iowa/citizens state bank kiel wisc/ state bank of kiel wisc/
peoples exchange bank thorp wisc/ reported holiday terminated
february 1 harlan national bank harlan iowa

Stevens

508p



DECLASSIFIED
 Authority NND 30026

REC'D. JAN 31 1933

TELEGRAM

FEDERAL RESERVE SYSTEM

(LEASED WIRE SERVICE)

470.3 (7)

133gb

Chicago Jan 31 11:38am

RECEIVED AT WASHINGTON, D. C.

Board

Washn

Reported on special holiday January 30 first national bank newlondon
wisconsin reported holiday terminated January 30 first national bank
essex iowa state bank of mount horeb mount horeb wis

Stevens

1230p

*First Nat Bk.
 New London, Wis.*

*St Bk. of Mount Horeb,
 Mount Horeb, Wis.*

847

Dist. No.	7
Class	Nat.
Date	1-30-33
Capital	75
Deposits	
Popula'n	4,664
County	Waupaca

Dist. No.	7
Class	Nat.
Date	1-30-33
Capital	50
Deposits	1,160
Popula'n	1,425
County	Dane

*First Nat Bk.
 Essex, Iowa.*

358

Dist. No.	7
Class	Nat.
Date	1-30-33
Capital	50
Deposits	
Popula'n	806
County	Page

DECLASSIFIED
Authority NND 30026

TELEGRAM

FEDERAL RESERVE SYSTEM

(LEASED WIRE SERVICE)

470.3 (7)

RECEIVED AT WASHINGTON, D. C.

243gb

Chicago Jan 31 224p

Board

Washn

Reported on special holiday January 30 Ills Farmers national bank
Cambridge Iowa first national bank clearfield wisc farmers state
bank Newlondon/Farmers and merchants bank weyaūwega/first national
bank waūsau/american national bank Wausau/citizens state bank
Wausau/wisc valley trust co waūsau/first national bank manāwa farmers
state bank manawa

Stevens

339p

DECLASSIFIED

Authority NND 30026



FEDERAL RESERVE BANK OF CHICAGO

230 SOUTH LA SALLE STREET

January
Thirty-one
1933

470.3(7)

Subject: Banks Under Management and Operation of Iowa Banking
Department Under Senate File 111, 45th General Assembly.

Federal Reserve Board
Washington, D.C.

Attention: Mr. E. L. Smead, Chief
Division of Bank Operations

Dear Mr. Smead:

We report the following banks under management of
the Iowa Banking Department:

January 30	*State Savings Bank	Chariton
30	Exchange State Bank	Exira
30	Farmers Savings Bank	Kalona
30	Security State Bank	Keota
30	Palo Savings Bank	Palo
30	Farmers State Bank	Stanhope
30	Security Savings Bank	Wellman
30	Wellman Savings Bank	"
30	Alton Savings Bank	Alton
31	Manning Trust & Savings Bank	Manning
30	Farmers & Merchants Savings Bk.	Lone Tree
30	Hills Savings Bank	Hills
30	Walnut State Bank	Walnut

*Member bank.

Very truly yours,

H. G. Pett, Manager
Division of Research and Statistics

HGP:G

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Authority NND 30026

TELEGRAM

FEDERAL RESERVE SYSTEM
(LEASED WIRE SERVICE)

470.3(7)

RECEIVED AT WASHINGTON, D. C.

115gb

Chicago Jan 30 1118am

Board

Washn

Reported on special holiday/January 25/citizens bank chatsworth ill
january 26 walnut state bank walnut iowa/
january 27 harlan national
bank harlan iowa/belleville state bank belleville wisc/
first natl
bank westallis wisc/anchor state bank west milwaukee wis/
january 28
old natl bank waupaca wisc/
january 30 union bank of winneconne wisc
Stevens

1224p

✓

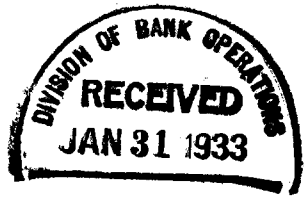
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Authority NND 30026

470.3(7)

FEDERAL RESERVE BANK OF CHICAGO

230 SOUTH LA SALLE STREET

January
Thirtieth
1933



Subject: Banks Under Management and Operation of Iowa Banking
Department Under Senate File 111, 45th General Assembly.

Federal Reserve Board
Washington, D.C.

Attention: Mr. E. L. Smead, Chief
Division of Bank Operations

Dear Mr. Smead:

We report the following banks under management
of the Iowa Banking Department:

January 27	Farmers Savings Bank	Albert City	/
27	Davis County Savings Bank	Bloomfield	/
27	Lone Tree Savings Bank	Lone Tree	/
27	Iowa State Bank	West Liberty	/
27	Madison County Savings Bank	Winterset	/
28	State Savings Bank	Sharpsburg	/
28	Burlington Savings Bank	Burlington	/
28	Farmers & Stock Growers Savings Bank,	Tennant,	

Very truly yours,

HGP:G

H. G. Pett, Manager
Division of Research and Statistics

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Authority NND 30026

TELEGRAM

FEDERAL RESERVE SYSTEM

(LEASED WIRE SERVICE)

470.3(7)

RECEIVED AT WASHINGTON, D. C.

178gb

Chicago Jan 28 1239p

Board

Washn

Reported on special holiday January 27 zanesville bank zanesville
ind/harlan national bank harlan iowa/first natl bank westallis
wisc/anchor state bank westmilwaukee wisc

Stevens

147p



DECLASSIFIED
Authority NND 30026

TELEGRAM

FEDERAL RESERVE SYSTEM

(LEASED WIRE SERVICE)

RECEIVED AT WASHINGTON, D. C.

295gfa

Chicago Ills Jan 27 355pm

Board

Washn

Reported on special holiday | January 23 Ills State Savings
Bank Pontiac Ills | national Bank of Pontiac Ills | reported
special holiday terminated | January 26 Jackson County
Bank BlackRiver Falls Wisconsin | consolidation of banks
in Jackson County

Stevens

5pm



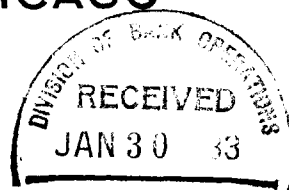
DECLASSIFIED
Authority NND 30026

470.3(7)

FEDERAL RESERVE BANK OF CHICAGO

230 SOUTH LA SALLE STREET

January
Twenty-seventh
1933



X

Subject: Iowa Banks under Banking Department Management
Senate File 111, 45th General Assembly

Federal Reserve Board
Washington, D.C.

Attention: Mr. E. L. Smead, Chief
Division of Bank Operations

Dear Mr. Smead:

The following banks are reported as placed under the management and operation of the Iowa State Bank Department, in accordance with the provisions of Senate File 111, 45th General Assembly:

January 27 -	Downey Savings Bank	Downey .
	Kirkman Savings Bank	Kirkman .
	Peoples State Bank	West Liberty.
	Farmers Savings Bank	Irwin .
	Brayton Savings Bank	Brayton .
	Farmers Savings Bank	Morrison .
	Farmers Savings Bank	Martelle .

Very truly yours,

H. G. Pett, Manager

Division of Research and Statistics

HGP:G

DECLASSIFIED
Authority NND 30026

TELEGRAM

FEDERAL RESERVE SYSTEM

(LEASED WIRE SERVICE)

470.3(7)

RECEIVED AT WASHINGTON, D. C.

249gb

Chicago 4p Jan 26

Board

Washn

Reported on special holiday | January 25 | state bank of andrews ind |
citizens state bank huntington ind | first state bank huntington ind |
first natl bank essex iowa | for fourteen days | first national bank
hubbard iowa | for ten days | lone tree savings bank lone tree iowa |
January 26 treynor state bank treynor iowa | reported holiday terminated
Jany 21 mineola state bank mineola iowa | January 25 commercial
state bank melvin illis | January 26 danville state savings bank danville
iowa.

Stevens

509p



DECLASSIFIED
Authority NND 30026



470.3 (7)

FEDERAL RESERVE BANK OF CHICAGO

230 SOUTH LA SALLE STREET

January
Twenty-six
1933

Subject: Iowa Banks under Banking Department Management
in accordance with Senate File 111, 45th General Assembly

Federal Reserve Board
Washington, D.C.

Attention: Mr. E.L. Smead, Chief
Division of Bank Operations

Dear Mr. Smead:

The following banks are reported as placed under the management and operation of the Iowa Banking Department, in accordance with the provisions of Senate File 111, 45th General Assembly:

January 25 -	Avoca State Bank	Avoca	/
	Citizens Savings Bank	"	/
	Bennett State Bank	Bennett	/
	Citizens Savings Bank	Benton	/
	Farmers & Merchants Sav. Bank	Burlington	/
	American Trust & Savings Bk.	Cedar Rapids	/
	Cedar Rapids Sav. Bank & Tr. Co.	" "	/
	United State Bank of Cedar Rap.	" "	/
	Farmers & Merchants Sav. Bank	Harlan	/
	Shelby County State Bank	"	/
	Leland Cooperative Bank of	Leland	/
	Commercial Savings Bank	Marion	/
	Iowa Savings Bank	Marshalltown	/
	Panama Savings Bank	Panama	/
	First Savings Bank	Reinbeck	/
	Citizens Savings Bank	West Branch	/
	West Branch State Bank	" "	/

Very truly yours,

H. G. Pett, Manager

Division of Research and Statistics

HGP:G

DECLASSIFIED
Authority NND 30026

FEDERAL RESERVE BANK OF CHICAGO 470.3(7)

230 SOUTH LA SALLE STREET

January
Twenty-six
1933



H

Federal Reserve Board
Washington, D. C.

Attention : Mr. E. L. Smead, Chief
Division of Bank Operations

Dear Mr. Smead:

In compliance with your request of January 19 to Mr. Stevens, we are sending you herewith a tabulation of all bank holidays declared in this district since the first of this year. All such holidays will in future be wired to you immediately upon receipt of advice.

The detailed information regarding moratoria and deposit agreements, requested for 1932, is being assembled and will be forwarded to you within a few days, as will the bank suspension data.

Very truly yours,

H. G. Pett, Manager
Division of Research and Statistics

HGP:FB

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Authority NND 30026

Mr. Hoover
Mr. Board

FEDERAL RESERVE BANK OF CHICAGO

230 SOUTH LA SALLE STREET

4703 (1)

OFFICE OF THE
CHAIRMAN OF THE BOARD AND
FEDERAL RESERVE AGENT

January 25, 1933



Federal Reserve Board
Washington, D. C.

Gentlemen:

Referring to my letter of January 23, enclosing copy of the new Iowa banking law under which banks may put themselves in the hands of the State Banking Department, we have informal advice of fifteen banks which have already done so since the law went into effect last week. These are all non-member state banks.

This for your information.

Very truly yours,
August M. Johnson
Federal Reserve Agent

EMS HH



DECLASSIFIED
 Authority NND 30026

FORM 48-18 50M 3-8-32 B29718

FEDERAL RESERVE BANK OF CHICAGO

MEMORANDUM FOR

FROM

MORATORIA - SEVENTH DISTRICT

	MEMBER			NONMEMBER
	<u>Natl.</u>	<u>State</u>	<u>Total</u>	
ILLINOIS	58	5	63	154
INDIANA	12	4	16	45
IOWA	34	3	37	215
MICHIGAN	14	35	49	153
WISCONSIN	12	2	14	83
			<u>179</u>	<u>650</u>

MEMBER 179

NONMEMBER 650
829

DECLASSIFIED

Authority NND 30026

2 copies

DEPOSITOR'S AGREEMENT

July 14, 1932.

The undersigned depositor of the First National Bank of Missouri Valley, Iowa, recognizing the solvency of the Bank and desiring its continuance in that condition through continuity of its deposits, and present management and in consideration of similar agreements signed by other depositors, hereby agrees with said bank for himself and all deposits he controls as follows:

To allow savings accounts and (or) time certificates to remain on deposit for three years from the next interest payment dates thereof with interest at 3% per annum payable as at present; and to allow my checking account to remain on deposit until in the opinion of the Board of Directors the present general business conditions sufficiently improve, but not later than July 14, 1935.

DECLASSIFIED
 Authority NND 30026

Illinois

	Capital Deposits	Pop.	County
--	------------------	------	--------

X	1,000	3,076	Cook
X	200	889	Cook
X	200	46,589	Kane
X	30	199	LaSalle
	50	531	McHenry
	100	4,008	LaSalle
	100	4,008	LaSalle
	60	398	Ogle
	300	1,875	Winnebago
	750	4,300	Winnebago

Indiana

	100	748	Morgan
--	-----	-----	--------

Iowa

	40	165	Keokuk
	50	379	Hardin
	50	194	Worth
	40	248	Franklin
	50	147	Buena Vista

Michigan

	30	228	Montcalm
	40	362	Oceana
	50	429	Lapeer
	25	248	Montcalm
	80	1,120	Lenawee

345	19,137
	2,785
	16,352

156 168,791

DECLASSIFIED
Authority NND 30026

Mr. Brett, Federal Reserve Bank Examiner

September 26, 1932.

Mr. Young

Pursuant to your request, there is attached a list of member banks reported operating on some form of moratoria, or in some manner restricting withdrawal of deposits. In a few cases it is not definite under what plan bank is operating. Information concerning such institutions was taken from press reports.

There is also attached depositors' agreement which has been approved by the State Banking Department and which is in common usage in the State of Michigan among state banks. Several of the national banks have signed a similar agreement with depositors.

In a few cases, with special reference to Illinois, the board of directors has passed a resolution without obtaining agreement from depositors stating that they will not honor withdrawals except in emergency cases. A similar resolution has been adopted by several county clearing house associations throughout the States of Illinois and Indiana.

We shall be pleased to give you any additional information regarding these several form of moratoria, if you so desire.

MR

DECLASSIFIED
 Authority NND 30026

September 26, 1932.

MEMBER BANKS REPORTED OPERATING
 ON MORATORIUM OR WAIVER PLAN.

I L L I N O I S

<u>CITY</u>	<u>BANK</u>	
Amboy	First Nat'l Bk	Restricted - plan not known.
Arthur	First Nat'l Bk	? Time deposits restricted until further notice.
Aurora	Aurora Nat'l Bk	5-day holiday.
Aurora	Merchants Nat'l Bk	Do
Aurora	Old Second Nat'l Bk	Do
Belvidere	Second Nat'l Bk	Time deposits restricted until further notice.
Bloomington	First Nat'l Bk	Notice on Time deposits - Demand 5% per month.
Caledonia	Caledonia Nat'l Bk	Time deposits restricted until further notice.
Canton	Canton Nat'l Bk	All deposits restricted - 3% per month.
Canton	First Nat'l Bk	Do
Chadwick	First Nat'l Bk	? Time deposits restricted until further notice.
Champaign	Champaign Nat'l Bk	7-day holiday.
Champaign	First Nat'l Bk	Do (Closed and Re-opened)
Charleston	National Trust Bk	Time deposits restricted until further notice.
Chicago	Roseland Nat'l Bk	Notices.
Chicago Hts	Citizens Nat'l Bk	7-day holiday.
Coal City	First Nat'l Bk	8% per month on all deposits until further notice.
Compton	First Nat'l Bk	Restricted - plan not known.
Cuba	State Bank of	All deposits restricted - 3% per month.
Cullena	First Nat'l Bk	Restricted - plan not known.
Dallas City	First Nat'l Bk	60-day notices.
DeKalb	First Nat'l Bk	Time deposits restricted until further notice.
Dixon	City Nat'l Bk	Restricted - plan not known.
Dixon	Dixon Nat'l Bk	Do
Dolton	First Nat'l Bk	60-day notices
Evanston	Evanston Tr. & Savgs Bk.	30 - 60-day notices.
Freeport	First Nat'l Bk	Time deposits restricted until further notice.
Galena	Galena Nat'l Bk	Do
Galena	Merchants Nat'l Bk.	Do
Granville	First Nat'l Bk	Time deposits - 2 years 25% - 3 years 25 - 4 yrs. 50%.
Gibson City	First Nat'l Bk	Withdrawals on local notice only.

<u>Illinois</u>			
Capital	Deposits	Pop.	County
100	733	1,972	Lee
50	200	1,361	Douglas
300	1,956	46,589	Kane
300	1,538	46,589	Kane
200	1,689	46,589	Kane
100	963	8,123	Boone
300	2,558	30,930	McLean
25	90	591	Boone
125	886	11,718	Fulton
100	1,013	11,718	Fulton
50	202	558	Carroll
50	1,901	20,348	Champaign
300	4,068	20,348	Champaign
200	1,256	8,012	Coles
200	210	337,438	Cook
200	115	22,321	Cook
25	572	1,637	Gundy
25	169	277	Lee
50	355	1,479	Fulton
25	220	489	Livingston
75	187	1,114	Hancock
100	1,241	8,545	DeKalb
100	1,969	9,908	Lee
100	1,979	9,908	Lee
50	414	2,923	Cook
200	1,086	63,338	Cook
300	2,858	22,045	Stephenson
100	2,362	3,878	Jo Daviers
100	447	3,878	Jo Daviers
50	413	949	Putnam
80	357	2,163	Ford
3,980	24,001	3,648	

DECLASSIFIED
 Authority NND 30026

Number 26, 1932

**MEMBER BANKS REPORTED OPERATING
 ON MORATORIUM OR WAIVER PLAN.**

I N D I A N A

<u>CITY</u>	<u>BANK</u>	
Crown Point	First National Bk	Moratorium - plan not known.
Elkhart	First National Bk	Do
Elkhart	St. Joseph Valley Bk	Do
Elwood	First National Bk	Supposedly restricting withdrawals.
Goshen	City National Bk	Moratorium - plan not known.
Jamestown	Citizens State Bk	1/27/32 - Moratorium under consideration.
Lowell	Lowell National Bk	60-day notices.
Montpelier	First National Bk	Withdrawals of C/D's and Savings deposits not permitted. Checking accounts limited to 1% per week.
Monrovia	First National Bk	Withdrawals of C/D's and Savings deposits not permitted. Checking accounts limited to 5% per month.
Nappanee	First National Bk	Moratorium - plan not known.
Plymouth	First Nat'l Bk of Marshall County	Withdrawals of C/D's and Savings deposits not permitted. Checking accounts limited to 1% per week.
Russiaville	First National Bk	All deposits - 10% 90 days and 10% each 90 days following.
South Bend	St Joseph Loan & Tr Co	6-months' notice on Savings deposits.
Terre Haute	First McKeen Nat'l Bk & Tr Co	30 days' notice on Savings deposits - Checking accounts limited to 5% per month.
Terre Haute	Terre Haute Tr Co	Do
Wakarusa	First National Bk	Moratorium - plan not known.

DECLASSIFIED
 Authority NND 30026

<u>Indiana</u>			
Capital	Deposits	Pop.	County
50	824.	4,046	g Lake
300	4,164.	32,949	g Elkhart
250	3,031.	32,949	g Elkhart
50	747.	10,685	D Madison
100	969.	10,397	g Elkhart
40	328.	552	g Boone
50	462.	1,274	F Lake
50	323.	1,859	H Blackford
30	128.	460	H Morgan
40	240.	2,957	g Elkhart
130	1,000.	5,290	H Marshall
25	100.	760	D Howard
800	3,004.	104,193	Est. Joseph
500	4,777.	62,810	G Vigo
500	5,374.	62,810	G Vigo
25	126.	973	G Elkhart
2,940	25,597		
	11,737		
	13,860		

DECLASSIFIED
 Authority NND 30026

September 26, 1988

MEMBER BANKS REPORTED OPERATING
 ON NO AUTOLIUM OR WAIVER PLAN.

I O W A

<u>CITY</u>	<u>BANK</u>	
Albia	Peoples Nat'l Bk	60-day notices.
Arlington	American Nat'l Bk	?
Beane	First Nat'l Bk	Three years - all deposits.
Cedar Falls	Cedar Falls Nat'l Bk	Three years-Time deposits - 10% monthly-Checking
Charles City	Citizens Nat'l Bk	Three years-C/D's - \$50.00 monthly-Time deposits Checking accounts at bank's discretion.
Charles City	Commercial Nat'l Bk	Three years-C/D's - \$50.00 monthly-Time Deposits Checking accounts at bank's discretion.
Fairbank	Fairbank State Bk	Three years - Time deposits.
Fairfield	First Nat'l Bk	Restrictions in force during emergency.
Fairfield	Iowa State Savgs Bk	Restrictions in force during emergency.
Farnhamville	First Nat'l Bk	Three years - all deposits.
Fonda	First Nat'l Bk	Holiday for waivers.
Ft. Dodge	Fort Dodge Nat'l Bk	Three years - all deposits.
Ft. Madison	Ft. Madison Savgs Bk	60-day notices.
Garner	Farmers Nat'l Bk	Three years - all deposits.
George	First Nat'l Bk	50% waiver for three years.
Gourie	First Nat'l Bk	Three years - all deposits.
Hampton	Citizens Nat'l Bk	Holiday for waivers.
Hawkeye	First Nat'l Bk	?
Hall	First Nat'l Bk	Holiday for waivers.
Iowa Falls	First Nat'l Bk	Holiday for waivers.
Jewell	First Nat'l Bk	Three years-Time deposits - Checking accounts at bank's discretion.
Lettars	First Nat'l Bk	Holiday for waivers.
McGregor	First Nat'l Bk	Three years.
Mo Valley	First Nat'l Bk	Three years - Time deposits - Checking accounts at bank's discretion.
New London	New London Nat'l Bk	Restrictions in force during emergency.
Newton	Newton Nat'l Bk	50% waived at re-opening.
Oswein	First Nat'l Bk	Three years - all deposits
Osceola	First Nat'l Bk	Three years - all deposits

DECLASSIFIED
 Authority **NND 30026**

<u>Iowa</u>			
Capital	Deposits	Pop.	County
- 75	313.	4,425	F. Monroe C
25	320.	706	J. Fayette g
200	1,435.	11,886	D. Boone W
100	819.	7,362	D. Black Hawk W
50	765.	8,039	D. Floyd W
50	854.	8,039	D. Floyd W
26	327.	629	E. Buchanan W
100	1,259.	6,619	D. Jefferson W
200	1,096.	6,619	D. Jefferson W
40	136.	365	D. Calhoun W
25	254.	1,027	W. Pocahontas g
100	2,188.	21,895	D. Webster W
- 100	2,082.	13,779	F. Lee W
50	405.	1,241	D. Hancock W
25	246.	907	D. Lyon W
25	313.	1,059	D. Webster W
100	987.	3,473	A. Franklin g
25	81.	530	A. Fayette g
35	155.	905	A. Sioux g
50	457.	4,112	A. Hardin g
25	196.	950	D. Hamilton W
100	1,075.	4,788	A. Plymouth g
50	391.	1,299	D. Clayton W
50	404.	4,230	D. Harrison W
25	115.	1,336	D. Henry W
100	1,409.	11,560	J. Jasper g
50	625.	7,794	D. Fayette g
50	130.	1,429	D. Boone W

18,521 / 1
 15,572

-3-

I O W A

<u>CITY</u>	<u>BANK</u>	
Rake	Farmers First Nat'l Bk	Three years.
Rensselaer	First Nat'l Bk	Holiday for waivers
Rockwell City	Rockwell City Nat'l Bk	Three years - all deposits
Story City	First Nat'l Bk	Three years - all deposits
Villisca	Villisca Nat'l Bk	Three years - all deposits
Waverly	First Nat'l Bk	Three years-fine deposits - 10% monthly-Checkin
Webster City	Farmers Nat'l Bk	Three years - all deposits
Webster City	First Nat'l Bk	Three years - all deposits
Winfield	Farmers Nat'l Bk	Restrictions in force during emergency

Iowa Continued

<u>Capital</u>	<u>Deposits</u>	<u>Pop.</u>	<u>County</u>
25	96.	310	D Winneshiek
60	245.	1,181	A Plymouth
50	267	2,108	D Calhoun
75	387	1,434	D Story
60	444.	2,032	D Montgomery
100	951.	3,652	D Bremer
50	732.	7,024	D Hamilton
100	560.	7,024	D Hamilton
50	128.	933	D Henry
570	3,810		

MEMBER BANKS REFUSED TO OBEY
ON MORATORIUM ON WITHDRAWALS.

M I C H I G A N

<u>CITY</u>	<u>BANK</u>	
Albion	Commercial & Savgs Bk	Large withdrawals discouraged.
Alpena	Alpena Tr & Savgs Bk	By-laws amended to restrict withdrawals.
Armada	Armada State Bk	Time withdrawals limited, Plan not known.
Armada	Farmers State Bk	Do
Benton Harbor	Farmers & Merchants Nat'l Bk & Tr Co	Restrictions - plan not known.
Big Rapids	Big Rapids Savgs Bk	Time withdrawals restricted - plan not known.
Bronson	Peoples Nat'l Bk	Restrictions - plan not known.
Brown City	Brown City Savgs Bk	Operating under Custodianship
Cass City	Cass City State Bk	Moratorium - plan not known.
Cass City	Pinney State Bk	Do
Chesaning	Chesaning State Bk	Do
Coldwater	Coldwater National Bk	No unnecessary withdrawals permitted.
Coopersville	Peoples Savgs Bk	Closed - To re-open under Custodianship - 40% waived and 60% extended five years.
Crosswell	State Bank of	Moratorium - plan not known
Davison	Davison State Bk	90 day notices.
Easton Rapids	First National Bk	Restricting withdrawals
Fremont	Fremont State Bk	Withdrawals restricted - plan not known
Fremont	Old State Bk	Do
Frankenmuth	American State Bk	Moratorium - plan not known
Frankenmuth	Frankenmuth State Bk	Do
Greenville	Commercial St Savgs Bk	Withdrawals limited to actual needs.
Hart	First National Bk	Withdrawals restricted - plan not known.
Hartford	Olney National Bk	90-day notices.
Halay City	Lapeer County Bk	Suspended for unifiers - To be liquidated.
Lakeview	Farmers & Merchants St. Bk	Withdrawals limited to actual needs.
Lawton	First National Bk	90-day notices.

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<u>Michigan</u>			
<u>Capital</u>	<u>Deposits</u>	<u>Pop.</u>	<u>County</u>
100	738.	8,324	Calhoun
400	5,182	12,166	Alpena
25	421.	840	Macomb
25	182	840	Macomb
275	2,138.	15,434	Benien
50	740.	4,671	Incosta
50	242	1,651	Branch
25	297.	785	Sanilac
40	357.	1,261	Tuscola
50	597.	1,261	Tuscola
75	1,354.	1,594	Saginaw
100	751.	6,735	Branch
25	502.	1,004	Cottawa
90	1,304.	1,470	Sanilac
50	304.	1,298	Senesee
50	462.	2,822	Eaton
50	436.	2,157	Hewayo
75	981.	2,157	Hewayo
35	667.	925	Saginaw
100	1,512.	925	Saginaw
50	905.	4,730	Montcalm
75	407.	1,690	Oceana
25	416.	1,484	Van Buren
50	751.	1,495	Lapeer
40	280.	850	Montcalm
25	66.	1,164	Van Buren
1,955	21,992	17,510	
		4,482	

<u>CITY</u>	<u>BANK</u>	
Manistee	First National Bank	30% waived - 70% extended five years.
Mason	Farmers Bank	Restrictions - plan not known.
Mason	First State & Sav. Bk.	Do
Milford	First State Bk.	Suspended - Reopened under 40-60 plan.
Millington	Millington Natl. Bk.	Moratorium - Plan not known.
Mt. Clemens	Citizens Savgs. Bk.	Time withdrawals limited - plan not known.
Mt. Pleasant	Exchange Savgs. Bk.	Moratorium - plan not known.
Mt. Pleasant	Isabella Co. St. Bk.	Do
New Baltimore	Citizens St. Savgs. Bk.	Time withdrawals limited - plan not known.
New Haven	New Haven Savgs. Bk.	Operating under Custodianship.
Paw Paw	First National Bk.	90-day notices.
Pigeon	Pigeon St. Bk.	Moratorium - plan not known.
Pineauing	Pineauing St. Bk.	Do
Quincy	First National Bk.	Suspended for waivers - Re-opened.
Romeo	Citizens Nat'l. Bk.	Time withdrawals limited - plan not known.
Romeo	Romeo Savgs. Bk.	Do
Saugatusk	Fruit Growers St. Bk.	Notices required.
Sebewaing	Farmers & Merchants St. Bk.	Moratorium - plan not known.
St. Charles	St. Charles St. Bk.	Do
South Haven	Citizens St. Bk.	90-day notices.
Three Rivers	First National Bk.	Closed - Reopened - 50% waived - 50% extended 5 yrs.
Union City	Union City Nat'l. Bk.	70% of deposits subject to 3 years extension.
Washington	Washington Savgs. Bk.	Time withdrawals limited - plan not known.

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Capital	Deposits	Pop.	County
100	636.	8,078	Duane
50	448.	2,575	Ingham
25	407.	2,575	Ingham
25	704.	1,364	B. Oakland
25	90.	478	D. Tuscola
500	2,875.	13,497	E. Macomb
50	920.	5,211	Isabella
60	1,354.	5,211	Isabella
25	390.	1,148	E. Macomb
25	301.	774	C. Macomb
75	574.	1,684	Van Buren
25	411.	836	Huron
30	400.	826	Bay
50	416.	1,265	B. Branch
50	589.	2,283	E. Macomb
100	1,214.	2,283	E. Macomb
100	636.	606	Fallegan
50	1,083.	1,441	Huron
25	758.	1,463	Saginaw
100	1,227.	4,804	Van Buren
50	420.	6,863	St. Joseph
50	450.	1,104	Branch
25	155.	2,468	E. Macomb
1.615	16,458		
	13,283		
	<u>3,175</u>		

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ILLINOIS

<u>CITY</u>	<u>BANK</u>	
Hinsdale	First Nat'l Bk.	Time deposits restricted until further notice
Humboldt	First Nat'l Bk.	Do
Humboldt	City Nat'l Bk.	January - 60-day notices - Discontinued in May.
La Harpe	First Nat'l Bk.	2% per month on all deposits until further notice.
Lenox	First Nat'l Bk.	? Time deposits restricted until further notice.
Louisiana	Louisiana Nat'l Bk.	All deposits restricted. 3% per month.
Malta	First Nat'l Bk.	Time deposits restricted until further notice.
Marion	First Nat'l Bk.	Do
Mattoon	Central Ill. Tr & Sav. Bk.	Do (Closed & Re-opened)
Mattoon	National Bank of	Do
Neoga	Cumberland Co Nat'l Bk.	Do
Normal	First Nat'l Bk.	Notice on Time deposits - Demand 2% per month.
Oak Park	Oak Park Tr & Sav Bk.	60 - 90-day notices.
Oak Park	Suburban Tr & Sav Bk.	Do
Paxton	First Nat'l Bk.	Withdrawals on legal notice only.
Piper City	First Nat'l Bk.	Do
Pontiac	National Bank of	Restricted - plan not known.
Princeton	Citizens 1st Nat'l Bk & Tr Co.	Time deposits restricted until further notice.
Prophetstown	Farmers Nat'l Bk.	Do
Rockville	Rockville Nat'l Bk.	Restricted - plan not known.
Rockford	Commercial Nat'l Bk.	60-day notices (Now Third Nat'l Bk)
Rockford	Swedish Amer. Nat. Bk.	Do
Rockford	Third Nat'l Bk.	Do
Savanna	First Nat'l Bk.	? Time deposits restricted until further notice.
Steward	First Nat'l Bk.	Restricted - plan not known
Streator	Streator Nat'l Bk.	2% per month.
Streator	Union Nat'l Bk.	Do
Sullivan	First Nat'l Bk.	Restricted - plan not known.
Urbana	First Nat'l Bk.	7-day holiday
Vaner	First Nat'l Bk.	Time deposits restricted until further notice.
Woodstock	American Nat'l Bk.	Do
Wyand	National Bank of	Restricted - plan not known.

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Capital	Deposits	Pop.	County
25	115	626	E De Kalb
25	56	319	E Coles
200	947	20,620	G Kankakee
50	239	1,175	D Hancock
50	481	1,208	E Carroll
50	387	2,249	D Fulton
25	286	383	E De Kalb
25	209	299	E Bureau
100	537	14,631	E Coles
150	2163	14,631	E Coles
50	230	995	E Cumberland
65	486	6,768	G McLean
1,000	3,981	63,982	F Cook
200	665	63,982	F Cook
75	542	2,892	F Ford
50	182	650	F Ford
50	1,100	8,272	D Livingston
150	1,704	4,762	E Bureau
60	247	1,353	E Whiteside
50	285	3,785	J Ogle
200	933	85,864	F Winnebago
125	1,478	85,864	F Winnebago
500	3,932	85,864	F Winnebago
100	855	5,086	E Carroll
50	91	230	J Lee
100	1,236	14,728	D La Salle
100	2,202	14,728	D La Salle
50	369	2,339	Moultrie
50	1,041	13,060	C Champaign
25	339	859	E Bureau
100	1,468	5,471	E Mc Henry
50	267	1,408	N Stark
3,900	28,953		

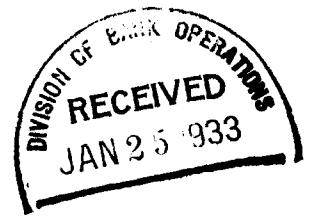
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Authority NND 30026

4703(7)

FEDERAL RESERVE BANK OF CHICAGO

230 SOUTH LA SALLE STREET

January
Twenty-four
1933



Federal Reserve Board
Washington, D. C.

Attention : Mr. E. L. Smead, Chief
Division of Bank Operations

Dear Mr. Smead:

In accordance with a new law in Iowa, Senate File No. 111-45th General Assembly, copy of which is enclosed for your convenience, under the terms of which Iowa banks may be taken under the management and operation of the State Banking Department for a period not to exceed one year, ordinarily, the following banks are reported under the management of the Iowa Banking Department:

1-23-33 /	Mount Ayr	Mount Ayr State Bank
23 /	New London	Farmers State Bank
24 /	Cedar Rapids	Iowa State Savings Bank
24 /	Creston	Farmers and Merchants Sav. Bank
24 /	Cromwell	Cromwell State Savings Bank
24 /	Salem	Farmers Savings Bank

Under the provisions of this law, as you will note, these banks may, while under the supervision of the banking department, accept new deposits which must be segregated from the old, as must any assets acquired on account of such deposits.

We are not, therefore, for the time being at least, including these banks in our bank suspension records, but are keeping a separate record of them. We should like to learn from you whether or not it will be your policy to regard these as suspensions.

Very truly yours,

H. G. Pett, Manager
Division of Research and Statistics

HGP:FB

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Authority NND 30026

(C O P Y)

470.3(7)

January 21, 1933

Mr. Eugene M. Stevens,
Federal Reserve Agent,
Federal Reserve Bank of Chicago,
Chicago, Illinois.

Dear Mr. Stevens:

Receipt is acknowledged of your letter of January 19, 1933, referring to your telegram of that date and commenting upon recent developments in the Iowa banking situation.

Your letter is being brought to the attention of the members of the Board, who were previously furnished with the information contained in your telegram.

Very truly yours,

(Signed) Chester Morrill,
Secretary.

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(C O P Y)

FEDERAL RESERVE BANK OF CHICAGO

470.3(7)

January 19, 1933

SUBJECT: Iowa Banking Situation.

Federal Reserve Board,

Washington, D. C.

Gentlemen:

Referring to my wire of even date, while our information is not entirely definite in all these particulars, we are advised that at a meeting held yesterday and last night of Group eight of the Iowa Bankers Association, it was determined that all of the banks in the group would go on a holiday, effective today. This group includes Cedar, Clinton, Jackson, Jones, Muscatine, and Scott counties in Iowa. According to our records, there are fifty-one banks in these counties, of which forty-three are non-members. The Davenport Bank & Trust Company advised us a day or two ago that they would not join in such a moratorium.

A conference was held in Des Moines yesterday between various committees of the Iowa Bankers Association, which was to be attended by the Governor and Lieutenant-Governor of the State. We understand that this conference was called by reason of the menace to the whole banking structure in the state, and that much time was devoted to the consideration of measures to meet an emergency which it was expected might arise.

We are advised that this morning a bill is being introduced in the Iowa Legislature to give the Superintendent of Banks complete authority to declare holidays, make adjustments and reorganizations. Without having as yet a copy of this bill, we are given to understand in a general way that his authority would include segregation of certain assets of banks into trust funds, thereby reducing the net deposit liability drastically, and, unless we are misinformed, he would have the authority to do this without the consent of the depositors.

It appears that the Iowa bankers are concerned that the long pending bank troubles may be coming to a head, consequent upon the Davenport and Rock Island situations and the spread of moratoriums, and are endeavoring to be prepared to meet an emergency situation, in a view that otherwise there may be a wholesale closing of banks throughout the state.

For your information I am enclosing herewith a copy of the proclamation

DECLASSIFIED
Authority NND 30026

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To:
Federal Reserve Board,
Washington, D. C.

January 19, 1933.

issued by the Mayor of Rock Island, declaring a holiday there for fourteen days, which was issued on January sixteenth last.

I will keep you advised of any further developments of importance in this Iowa situation.

Very truly yours,

(Signed) Eugene M. Stevens
Federal Reserve Agent

EMS FC
Encl.

P.S. We are later advised that the Monticello State Bank, Monticello, Iowa, in Jones County, are not joining in the moratorium.

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(C O P Y)

CITY OF ROCK ISLAND ILLINOIS

470.3(7)

A P R O C L A M A T I O N

Whereas, It has come to my attention that there is the possibility of serious unrest among the people of this community, brought about, generally, by a series of situations affecting the financial institutions in other of the cities of our group, and

Whereas, It has further come to my attention, that the Mayors of both Moline and East Moline have issued similar proclamations, and

Whereas, We, of Rock Island, must preserve the stability of our city's financial and business institutions, and

Whereas, I feel it my duty as Mayor of the City of Rock Island, to take extraordinary action to protect the banks of our city, as well as the individual citizenry by abatement of the spirit of unrest and apprehension, that might possibly injure the existing financial houses of the city, and thus bring complete economic chaos to us all, and now,

Therefore, I, Chester Thompson, under the authority vested in me as Mayor of the City of Rock Island, Illinois, do hereby declare a legal holiday throughout the said city of Rock Island, to begin on this date, and continue for a period of fourteen (14) days, during which time the business conducted in the city shall be suspended, except as is generally conducted on other legal holidays, and that these days shall be used by our business interests and citizens in bringing about a better understanding of each other, and each other's problems, so that at the end of this period we may all have a greater confidence in our institutions and in our community.

Given under my hand and the seal of the City of Rock Island, Illinois, this 16th day of January, A. D. 1933.

CHESTER THOMPSON,
Mayor

Attest:

M. T. RUDGREN,
(SEAL) City Clerk.

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 Authority NND 30026

TELEGRAM

FEDERAL RESERVE SYSTEM

(LEASED WIRE SERVICE)

472,367

8lgb

RECEIVED AT WASHINGTON, D. C.

Chicago 1025am Jan 19

*Board has
a copy k*

Board

Washn

We understand that as result of meeting held yesterday and last night / group eight of Iowa bankers association / comprising cedar / clinton / Jackson / jones / Muscatine / and Scott Counties / have gone on holiday effective today / however davenport bank and trust co advise us they would not join. We also understand bill being introduced in legis- lature this morning giving bank superintendent complete authority to declare holidays / make adjustments and reorganizations with prospect of passage.

Stevens

1130am

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Authority NND 30026

TELEGRAM

FEDERAL RESERVE SYSTEM
(LEASED WIRE SERVICE)

470.3(7)

RECEIVED AT WASHINGTON, D. C.

65gb

Chicago 1030am Jan 16

Board

Washn

We are advised that mayors of Rockisland Moline and east moline
ills have declared bank holiday for two weeks affecting the six
banks in the three cities. While we have no member banks there
our understanding is that reorganizations will probably be
projected on basis of nationalizing one or two banks.

Stevens

1134am

- State Bank of East Moline,
- Moline St Bk & Tr Co. Moline
- Peoples Sav. Bk & Tr Co. "
- Rock Island Bk & Tr Co. Rock Island
- State Bank of "
- ~~Morris Commercial & Co. "~~

✓
Ritter & Co.
Moline 5/10-31

DECLASSIFIED
 Authority NND 30026

January 15, 1933

To Mr. C. S. Young
 From Credit Department

470.3(7)

Changes in Waiver Records
 since December 15, 1932

MEMBER BANKS ADDED

✓	ILLINOIS	Danvers	First National Bank	60% time deposits waived 1 year
	IOWA	Little Rock	First National Bank	Two weeks holiday
		Buffalo Center	First National Bank	Holiday
		Sibley	First National Bank	Holiday
	MICHIGAN	Plymouth	First National Bank	30% waived - 70% extended 3 years
✓	WISCONSIN	Baraboo	First National Bank	One-third of deposits waived
✓		Black River Falls	First National Bank	15-day holiday

MEMBER BANKS CLOSED

INDIANA	Russiaville	First National Bank
IOWA	Iowa Falls	First National Bank
	George	First National Bank

470.3(7)

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Authority NND 30026

January 15, 1933

470.3 (7)

WAIVER BANKS

COMPARATIVE FIGURES FROM SEPTEMBER, 1932

MEMBER BANKS

NONMEMBER BANKS

ILLINOIS - Sept. 73 of which 10 *closed
 Nov. 76 " " 11 "
 Dec. 78 " " 12 "
 Jan. 79 " " 12 "

ILLINOIS - Sept. 154 of which 14 closed
 Nov. 154 " " 20 "
 Dec. 155 " " 24 "
 Jan. 156 " " 25 "

INDIANA - Sept. 17 of which 1 closed
 Nov. 17 " " 1 "
 Dec. 19 " " 2 "
 Jan. 19 " " 3 "

INDIANA - Sept. 45 of which 4 closed
 Nov. 45 " " 5 "
 Dec. 46 " " 5 "
 Jan. 46 " " 6 "

IOWA - Sept. 42 of which 5 closed
 Nov. 42 " " 6 "
 Dec. 43 " " 7 "
 Jan. 46 " " 9 "

IOWA - Sept. 215 of which 17 closed
 Nov. 220 " " 20 "
 Dec. 227 " " 35 "
 Jan. 238 " " 44 "

MICHIGAN - Sept. 59 of which 10 closed
 Nov. 59 " " 12 "
 Dec. 59 " " 13 "
 Jan. 60 " " 13 "

MICHIGAN - Sept. 153 of which 12 closed
 Nov. 153 " " 21 "
 Dec. 153 " " 24 "
 Jan. 153 " " 34 "

WISCONSIN - Sept. 14 of which 0 closed
 Nov. 16 " " 1 "
 Dec. 16 " " 1 "
 Jan. 18 " " 1 "

WISCONSIN - Sept. 83 of which 3 closed
 Nov. 99 " " 15 "
 Dec. 102 " " 19 "
 Jan. 111 " " 21 "

TOTAL - Sept. 205 of which 26 closed
 Nov. 210 " " 31 "
 Dec. 215 " " 35 "
 Jan. 222 " " 38 "

TOTAL - Sept. 650 of which 50 closed
 Nov. 671 " " 81 "
 Dec. 683 " " 107 "
 Jan. 704 " " 130 "

*Includes banks taken over

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470.3 (7)

FEDERAL RESERVE BANK OF CHICAGO

January 14, 1933

Federal Reserve Board
Washington, D. C.

Gentlemen:

In an enclosing, herewith, a memorandum showing the changes in our records of bank waivers in this district since December 15, 1932, and supplementing the figures sent you up to that date.

Very truly yours,

Eugene M. Stevens
Chairman

EMS HH

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Authority NND 30026

FEDERAL RESERVE BANK OF CHICAGO

470.3 (7)

December 23, 1932

Federal Reserve Board

Washington, D. C.

Gentlemen:

I am enclosing, herewith, a memorandum prepared in this office giving some data relative to the banks in this district which have been and are on a waiver basis of one kind or another. It should be said that these figures are cumulative. For example, in the totals, there are in this district in December 215 member banks and 683 nonmember banks which have gone on a waiver basis, of which 142 have since closed.

I also should like to make it clear that these figures are not necessarily accurate, as in many cases our information, particularly with respect to nonmember banks, is not adequate, but these totals are to the best of our present knowledge.

This is sent you merely for your interest.

Very truly yours,

(Signed) Eugene M. Stevens

Federal Reserve Agent.

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 Authority NND 30026

December 15, 1932

W A I V E R B A N K S

COMPARATIVE FIGURES FROM SEPTEMBER, 1932

MEMBER BANKS

NON-MEMBER BANKS

ILLINOIS - Sept. 73 of which 10 *closed
 Nov. 76 " " 11 closed
 Dec. 78 " " 12 closed

ILLINOIS - Sept. 154 of which 14 closed
 Nov. 154 of which 20 closed
 Dec. 155 of which 24 closed

INDIANA - Sept. 17 of which 1 closed
 Nov. 17 " " 1 "
 Dec. 19 " " 2 "

INDIANA - Sept. 45 of which 4 closed
 Nov. 45 " " 5 "
 Dec. 46 " " 5 "

IOWA - Sept. 42 of which 5 closed
 Nov. 42 " " 6 "
 Dec. 43 " " 7 "

IOWA - Sept. 215 of which 17 closed
 Nov. 220 " " 20 "
 Dec. 227 " " 35 "

MICHIGAN - Sept. 59 of which 10 closed
 Nov. 59 " " 12 "
 Dec. 59 " " 13 "

MICHIGAN - Sept. 153 of which 12 closed
 Nov. 153 " " 21 closed
 Dec. 153 " " 24 closed

WISCONSIN - Sept. 14 of which 0 closed
 Nov. 16 " " 1 "
 Dec. 16 " " 1 "

WISCONSIN - Sept. 83 of which 3 closed
 Nov. 99 " " 15 closed
 Dec. 102 " " 19 closed

TOTAL - Sept. 205 of which 20 closed
 Nov. 210 " " 31 "
 Dec. 215 " " 35 "

TOTAL - Sept. 650 of which 50 closed
 Nov. 671 " " 81 "
 Dec. 683 " " 107 "

*Includes banks taken over.

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470.3(7)

FEDERAL RESERVE BANK OF CHICAGO

230 SOUTH LASALLE STREET

December 15, 1932



Federal Reserve Board
Washington, D. C.

Attention: Mr. E. L. Smead, Chief
Division of Bank Operations

Gentlemen:

There is enclosed memorandum relative to the number of banks restricting deposits in one form or another in the Seventh Federal Reserve District, divided as to members and nonmembers, and a comparison of December 1 figures with those of September and November.

Yours very truly,

C. S. Young
C. S. Young,
Assistant Federal Reserve Agent

CSY L

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Authority NND 30026

December 15, 1932

W A I V E R B A N K SCOMPARATIVE FIGURES FROM SEPTEMBER, 1932.MEMBERSNON-MEMBERS

ILLINOIS - Sept. 73 of which 10 *closed
 Nov. 76 " " 11 "
 Dec. 78 " " 12 "

ILLINOIS - Sept. 154 of which 14 closed
 Nov. 154 " " 20 closed
 Dec. 155 " " 24 closed

INDIANA - Sept. 17 of which 1 closed
 Nov. 17 " " 1 "
 Dec. 19 " " 2 "

INDIANA - Sept. 45 of which 4 closed
 Nov. 45 " " 5 closed
 Dec. 46 " " 5 "

IOWA - Sept. 42 of which 5 closed
 Nov. 42 " " 6 "
 Dec. 43 " " 7 "

IOWA - Sept. 215 of which 17 closed
 Nov. 220 " " 20 "
 Dec. 227 " " 35 "

MICHIGAN - Sept. 59 of which 10 closed
 Nov. 59 " " 12 "
 Dec. 59 " " 13 "

MICHIGAN - Sept. 156 of which 12 closed
 Nov. 153 " " 21 "
 Dec. 153 " " 24 "

WISCONSIN - Sept. 14 of which 0 closed
 Nov. 16 " " 1 "
 Dec. 16 " " 1 "

WISCONSIN - Sept. 83 of which 3 closed
 Nov. 99 " " 15 "
 Dec. 107 " " 19 "

TOTAL - Sept. 205 of which 26 closed
 Nov. 210 " " 31 "
 Dec. 215 " " 35 "

TOTAL - Sept. 650 of which 50 closed
 Nov. 671 " " 81 "
 Dec. 683 " " 107 "

* Includes banks taken over.

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Authority NND 30026

Mr. Horbett ✓

****COPY****
STATE OF WISCONSIN
STATE BANKING DEPARTMENT
MADISON

470.3(7)

November 15, 1932.

Mr. C. S. Young
Assistant Federal Reserve Agent
Federal Reserve Bank of Chicago
Chicago, Illinois.

Dear Mr. Young:

For your confidential information, I wish to advise you that the Bank of Sturgeon Bay, which is a member bank of the Federal Reserve System, adopted the state's stabilization program and reopened for business on November 10th after a legal holiday declared by the Mayor of Sturgeon Bay extending from November 4th through Wednesday, November 9th. An assessment of 100% was declared by the directors and subscriptions for this amount were signed prior to the opening of the bank November 10th. The depositors were asked to waive 40% of their deposits and accept certificates of deposit for 60% in the reorganized bank. The 40% is represented by a trust fund created out of the charged-off assets.

For the present, there has been no change in the management and I do not know that any change is being contemplated.

If there is any further information you desire, I will be pleased to hear from you.

With kind regards.

Very truly yours,

(SIGNED) S. N. SCHAFER

Chief Examiner

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Authority NND 30026

Form No. 181

Office CorrespondenceFEDERAL RESERVE
BOARDDate November 15, 1932 4763 (1)To Mr. HorbettSubject: Special Legislation in Michigan
providing for banks to operate
under custodiansFrom Mr. Kennedy *DK*

2-8495

An act passed at a special session of the 1932 Michigan State Legislature provides for the reopening of banks in receivership, and the operation of banks not having closed, under a plan known as "custodianship," summarized briefly as follows:

1. Not less than 85 per cent of the depositors must join in the plan. (Deposits of the dissenting depositors are placed in charge of a receiver for liquidation.)

2. A committee of not to exceed 12 depositors is selected to represent the depositors in carrying the plan into effect.

3. The court having jurisdiction appoints a custodian to operate the bank under the plan which may include (a) assessments to stockholders, (b) waivers from depositors, and (c) restriction placed on withdrawal of deposits.

4. Pending the court's appointment of a custodian the Bank Commissioner takes charge of the bank.

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Enacted by Governor

STATE OF MICHIGAN
56TH LEGISLATURE
SPECIAL SESSION OF 1932

Introduced by
Mr. Darin

Bill No. 17
File No. 17

HOUSE ENROLLED ACT No. 8

An act to amend act number sixty-six of the public acts of the state of Michigan for the year nineteen hundred twenty-nine, entitled "An act to revise and codify the laws authorizing the business of banking and to establish a banking department for the supervision and regulation of such business, and to repeal certain acts and parts of acts inconsistent with the provisions of this act", as amended, being in chapter two hundred thirty-one and sections eleven thousand eight hundred ninety-eight to eleven thousand nine hundred seventy, inclusive, of the compiled laws of nineteen hundred twenty-nine, by adding thereto three new sections to stand as sections sixty-five-a, sixty-five-b and sixty-five-c thereof.

The People of the State of Michigan enact:

Section 1. Act number sixty-six of the public acts of the state of Michigan for the year nineteen hundred twenty-nine, entitled "An act to revise and codify the laws authorizing the business of banking and to establish a banking department for the supervision and regulation of such business, and to repeal certain acts and parts of acts inconsistent with the provisions of this act", as amended, being in chapter two hundred thirty-one and sections eleven thousand eight hundred ninety-eight to eleven thousand nine hundred seventy, inclusive, of the compiled laws of nineteen hundred twenty-nine, is hereby amended by adding thereto three new sections to stand as sections sixty-five-a, sixty-five-b and sixty-five-c thereof, said added sections to read as follows:

Section 65a. If any bank organized hereunder shall have been heretofore or shall hereafter be closed by action of the state banking commissioner or the board of directors and a receiver, either temporary or permanent, be appointed under the provisions of this act, the

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depositors thereof representing not less than eighty-five per cent of the deposit liability, by and with the approval and consent of the state banking commissioner, may join in a plan for the reopening or reorganization of said closed bank, or the establishing of a new bank, and may select a committee of not to exceed twelve depositors to represent them for the purpose of carrying such plan into effect. Upon receiving the approval of the plan by the state banking commissioner, said committee or the state banking commissioner may petition the court in which such receivership is pending, setting forth the details of the plan which has been agreed upon and requesting the court to set a day for hearing thereon, and the court shall thereupon make an order fixing a day for the hearing of said petition, notice of which shall be given to the depositors in such bank by publication once in each week for not less than two successive weeks immediately preceding the date of hearing in some newspaper printed in the county where such application is pending, or in such other newspaper, having a general circulation in the county, as the said court may direct and by posting a copy of said notice upon the front door of such bank. The court may adjourn such hearing from time to time, and no further notice shall be required. At the date of hearing, or any adjournment thereof, the court shall take testimony, and if it appears that it is for the best interests of the depositors that said plan be approved, may make an order approving the same and fixing the terms and conditions upon which the receivership may be terminated. In case the plan shall provide for an assessment upon the stockholders of said bank and or the court shall deem an assessment necessary to satisfy the debts of such bank, the said court shall include in its order provisions for an assessment, which shall not exceed the liability of such stockholders for assessments under the provisions of this act, and, thereupon, the receiver shall forthwith proceed to levy and collect such assessment in such manner as the court shall direct. In the event any of the depositors of such bank files written objections to the approval of such plan and refuses to consent thereto, the court at such hearing may direct the receiver to set aside assets of each class of such receivership, in such amounts and character as the court shall find to be just and equitable, and upon such terms as may be just and

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equitable, shall continue the receivership as to such assets and such depositors, and direct the receiver to turn over the remainder of the assets of such bank in his hands to such new or reorganized bank when directed so to do by the state banking commissioner, and discharge such receiver from further liability in relation thereto.

Section 65b. The depositors of any bank organized hereunder representing not less than eighty-five per cent of the deposit liability of such bank, by and with the approval and consent of the state banking commissioner, may join in a plan restricting the withdrawal of deposits or providing for the reorganization of such bank or the establishing of a new bank and may select a committee of not to exceed twelve depositors to represent them for the purpose of carrying such plan into effect. If the state banking commissioner shall have knowledge that such a plan of reorganization is in process, and if any or all of the conditions set forth in section sixty-two of this act, authorizing the application for the appointment of a receiver, exist, the state banking commissioner shall communicate such facts to the attorney general, and, with his concurrence, application may be made by the attorney general, in behalf of the commissioner, to a court of competent jurisdiction for the appointment of a custodian of such bank. Upon presentation of said application to said court, and upon its being made satisfied that any or all of the conditions set forth in section sixty-two of this act, authorizing the appointment of a receiver, exist, and that such a reorganization plan is in process, the said court shall immediately appoint the banking commissioner, his deputy, or one of the banking examiners in the banking department, or some other competent person who shall have the recommendation of the banking commissioner, as custodian and shall determine his bond and prescribe his duties, and may make such further order as shall seem proper. The amount of compensation to be paid to such custodian and the payment thereof shall be in accordance with laws governing the compensation of receivers of banks. The commissioner, pending such action, if it shall be necessary, may forthwith take possession of the books, records and assets of every description of such bank, and hold same, and said books, records and assets shall not be subject to any levies and attachments. The custodian, if any

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be appointed, shall, under the direction of the court, take possession of the books, records, and assets of every description, of such bank, collect all debts, dues and claims belonging to it. Upon receiving the approval of such plan by not less than eighty-five per cent of the deposit liability of said bank, the state banking commissioner, in case application has been made for the appointment of a custodian as aforesaid, may petition said court, and, in case application for the appointment of a custodian has not been made as aforesaid, shall communicate such fact to the attorney general, and, with his concurrence, application may be made by the attorney general, in behalf of the commissioner, to a court of competent jurisdiction, said petition or application to set forth the details of the plan which has been agreed upon and shall request the court to set a day for a hearing thereon, and the court shall thereupon make an order fixing a day for the hearing of said petition or application, notice of which said hearing shall be given to the depositors of such bank by a notice published once each week for not less than two successive weeks immediately preceding the date of hearing in some newspaper printed in the county where such petition or application is pending, or in such other newspaper, having a general circulation in the county, as the said court may direct, and by posting a copy of said notice upon the front door of such bank. The court may adjourn such hearing from time to time, and no further notice shall be required. At the time of the hearing, or any adjournment thereof, the court shall take testimony covering the facts alleged in the petition or application as filed and, if it appears that it is for the best interests of the depositors that said plan be approved, may make an order approving the same. In case the plan shall provide for an assessment upon the stockholders of said bank and or the court shall deem an assessment necessary to satisfy the debts of such bank, the said court shall include in its order provisions for an assessment, which shall not exceed the liability of such stockholders for assessments under the provisions of this act, and, thereupon, the receiver shall forthwith proceed to levy and collect such assessment in such manner as the court shall direct. If a custodian has not been appointed as hereinbefore provided, the state banking commissioner may also ask in such application for the appoint-

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ment of a custodian to take charge of the assets of said bank and conserve the same. The said court shall thereupon appoint the banking commissioner, his deputy or one of the banking examiners in the banking department, or some other competent person who shall have the recommendation of the banking commissioner, as custodian and shall determine his bond and prescribe his duties, and may make such further order as shall seem proper. The amount of compensation to be paid to such custodian and the payment thereof shall be in accordance with laws governing the compensation of receivers of banks. The commissioner, pending such action, if it shall be necessary, may forthwith take possession of the books, records and assets of every description of such bank, and hold same, and said books, records and assets shall not be subject to any levies and attachments. The custodian, if any be appointed, shall, under the direction of the court, take possession of the books, records, and assets of every description, of such bank, collect all debts, dues and claims belonging to it. In the event any of the depositors of such bank files written objection to the approval of such plan and refuses to consent thereto, the court at such hearing may order set aside assets of each class of such bank, in such amounts and character as the court shall find to be just and equitable, which such assets so set aside shall be continued in the hands of the custodian appointed as hereinbefore provided, who, on the petition of the state banking commissioner, shall be appointed by the court as receiver of the assets so set aside, for the purpose of liquidating the same and payment of the claims of such objectors from the proceeds thereof, and shall duly qualify as such, and said court, upon such terms as may be just and equitable, shall authorize such receiver to liquidate any of such assets so set aside, for the purpose of discharging the liability of the bank toward such objectors, and said court shall further order that the remaining assets of such bank shall be discharged of the liability of the bank toward any such objectors.

Section 65c. If in any bank referred to in the preceding sections, there shall be deposits of public money belonging to the state of Michigan or any political subdivision thereof, it shall be lawful for the state treasurer by and with the consent of the state administrative board if such deposit belongs to the state, and the treasurer of any

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political subdivision thereof by and with the consent of the governing body of such political subdivision, to which any such deposit may belong, to join with other depositors of such bank in a plan for the reopening or reorganizing thereof or the establishment of a new bank, and/or the restricting of the withdrawal of deposits, as hereinbefore provided, and for such purpose said respective treasurer may bind said state or political subdivision thereof as the case may be after being duly authorized so to do as above provided, to limit withdrawals from such deposit over a period of time and in accordance with such plan as may have been agreed to by the other depositors of the said bank. The term "governing body" as herein used shall be deemed to be the board of supervisors of a county, the council, common council, commission or board of trustees of a city or village, the township board of a township, or the board of education or district board of a school district.

This act is ordered to take immediate effect.

.....
Clerk of the House of Representatives.

.....
Secretary of the Senate.

Approved

.....
Governor.

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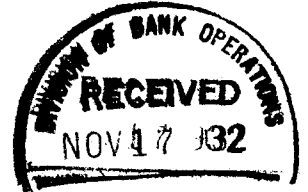
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FEDERAL RESERVE BANK OF CHICAGO

230 SOUTH LASALLE STREET

OFFICE OF THE
CHAIRMAN OF THE BOARD AND
FEDERAL RESERVE AGENT

November 15, 1932.



Federal Reserve Board,
Washington, D. C.

Attention of Mr. Smead.

Gentlemen:

Reference is made to recent correspondence which you had with Mr. Stevens regarding banks in our district which are restricting deposits in some form or other. There is enclosed a statement giving comparative figures as of September 26 and November 15, 1932, for member and non-member banks which are restricting deposits. Mr. Stevens has previously advised you as to the different forms of moratoria.

Very truly yours,

C. S. Young
Assistant Federal Reserve Agent

CSY FC
Encl.

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COMPARATIVE FIGURES SEPTEMBER 26 - NOVEMBER 15, 1932.

<u>MEMBERS</u>						<u>MORATORIA</u>						<u>NON-MEMBERS</u>					
ILLINOIS	-	Sept.	73	of which	10*Closed.	ILLINOIS	-	Sept.	154	of which	14	Closed					
		Nov.	76	" "	11	"			Nov.	154	" "	20	"				
INDIANA	-	Sept.	17	" "	1	"	INDIANA	-	Sept.	45	" "	4	"				
		Nov.	17	" "	1	"			Nov.	45	" "	5	"				
IOWA	-	Sept.	42	" "	5	"	IOWA	-	Sept.	215	" "	17	"				
		Nov.	42	" "	6	"			Nov	220	" "	20	"				
MICHIGAN	-	Sept.	59	" "	10	"	MICHIGAN	-	Sept.	153	" "	12	"				
		Nov	59	" "	12	"			Nov.	153	" "	21	"				
WISCONSIN	-	Sept.	14	" "	0	"	WISCONSIN	-	Sept.	83	" "	3	"				
		Nov.	16	" "	1	"			Nov.	99	" "	15	"				
<hr/>						<hr/>						<hr/>					
TOTAL	-	Sept.	205	of which	26	Closed	TOTAL	-	Sept.	650	of which	50	Closed				
		Nov.	210	" "	31	"			Nov	671	" "	81	"				

* Includes banks taken over.

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Form 148b

TELEGRAM
FEDERAL RESERVE BOARD
WASHINGTON

470.3(7)

November 14, 1932

YOUNG - CHICAGO

Reference your letter of November 7, addressed to Mr. Siems. Please wire whether Bank of Sturgeon Bay, Sturgeon Bay, Wisconsin, was closed as a result of a legally declared holiday or by the bank's directors, in order that we may determine whether it should be included as a suspension.

SMEAD

FILE COPY

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TELEGRAM

FEDERAL RESERVE SYSTEM

(LEASED WIRE SERVICE)

RECEIVED AT WASHINGTON, D.C.

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Chicago Nov 14 1207p

Smead

Washn

State banking department of wisconsin reports that bank of sturgeon bay was closed as result of legally declared holiday by mayor of the city. Bank reopened on November tenth one hundred percent assessment was levied and forty percent of depositors liability waived balance of deposits restricted over period of four years complete details will be available within few days.

Young

117p

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 Authority NND 30026

COPY

470.3(7)

FEDERAL RESERVE BANK OF CHICAGO

November 12, 1932

Subject: Bank of Sturgeon Bay, Sturgeon Bay, Wisconsin.

Federal Reserve Board, (Reopened Nov. 10, 1932)
 Washington, D. C.

Gertlemen:

Subject bank, as previously reported to you, closed for reorganization on November 7. They have secured waivers of 40 per cent from depositors, and the balance, or 60 per cent, is restricted over a period of months.

There is enclosed copy of letter received from the bank stating that all bonds are now carried at market value, and that all doubtful and estimated losses in loans, in addition to the large volume of slow loans, have been removed.

On basis of last report, 40 per cent waiver would eliminate approximately \$1,019,000. Classification of assets based on report of January 25, 1932, is slow \$557,000, doubtful \$172,000, estimated losses \$177,600. This does not include, however, depreciation in current issues of \$472,000.

This correction will place the bank in at least a semi-satisfactory condition. As soon as possible we intend to have our representative make a credit investigation of this institution and shall promptly advise you as to his findings.

There is also enclosed copy of depositors' agreement.

Yours very truly,

C. S. Young,
 Assistant Federal Reserve Agent.

Mr. Harbott
K

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C O P Y

BANK OF STURGEON BAY

STURGEON BAY, WISCONSIN

November 11, 1932.

Federal Reserve Bank,
Chicago, Illinois.

Attention: C. S. Young, Assistant Federal Reserve Agent.

Dear Sir:

Referring to your letter of the 9th we are inclosing a copy of the depositors' agreement. We are now preparing a list of all of the assets trustee'd, and we will send these to you within the next few days.

For your information, I will say that we have marked all of the bonds we are now holding among the assets of the bank down to the market value, and all loans which were slow, whether secured or not, were taken out of the bank also all doubtful loans.

We opened for business yesterday morning, and we had a trifle over 81% of our depositors signed up.

Yours truly,

Henry Fetzner,
President.

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Form No. 131

Office CorrespondenceFEDERAL RESERVE
BOARDDate November 8, 1932To Mr. Smead

Subject: _____

From Mr. Kennedy *DMC*470.3(7)

2-8495

We have checked the attached photostat list of banks operating in the Seventh Federal Reserve District on a moratorium or waiver plan, and find that, with the exceptions noted below, the banks have not been reported to us as suspensions.

1. First National Bank, Champaign, Ill.
Suspended 1-18-32
Reopened 8-30-32
2. Newton National Bank, Newton, Iowa
Suspended 10-6 -32
Reopened 3-31-32
3. First National Bank, Story City, Iowa
Suspended 10- 8-32
4. Brown City Savings Bank, Brown City, Mich.
Suspended 4-19-32
Reopened 10- 1-32
5. Peoples Savings Bank, Coopersville, Mich.
Suspended 4- 4-32
6. Lapeer County Bank, Imlay City, Mich.
Suspended 7- 5-32
7. First State Bank, Milford, Mich
Suspended 4- 4-32
Reopened 7- 7-32
8. New Haven Savings Bank, New Haven, Mich.
Suspended 5-10-32
9. First National Bank, Three Rivers, Mich.
Suspended 8- 2-32
Reopened 9-13-32

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Mr. Smead - #2

10. Central Illinois Trust & Savings Bank, Mattoon, Ill.
Suspended 1-28-32
Reopened 3-28-32

The Commercial National Bank, Rockford, Illinois, (listed on the next to the last page of the photostat) is in our records as having been absorbed by the Third National Bank on March 5, 1932.

The last page of the photostat is headed "CLOSED BANKS FORMERLY OPERATING UNDER SOME SORT OF WITHDRAWAL RESTRICTION". The banks listed on this page are all in our records of bank suspensions with the single exception of the Hedrick National Bank, Hedrick, Iowa, which bank according to our records was absorbed on September 10, 1932 by the Hedrick Savings Bank, nonmember.

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- COPY -

M.H. Smead H

FEDERAL RESERVE BANK OF CHICAGO
230 South La Salle Street



470.3(7)

November 7, 1932.

Subject: Bank of Sturgeon Bay, Sturgeon Bay, Wisconsin.

Federal Reserve Board
Washington, D. C.

Gentlemen: Attention, Mr. Siems, Federal Reserve Examiner.

We have just been informed that subject bank has closed temporarily looking toward the securing of waivers from depositors within the next ten days.

The plan usually adopted is a 40/60 or 50/50 waiver.

As you know, this bank has been in an unsatisfactory and dangerous condition for over a year. We will make an independent examination of the institution before the end of the current year and will base our recommendation as to continuance of membership upon our examiner's findings.

Yours very truly,

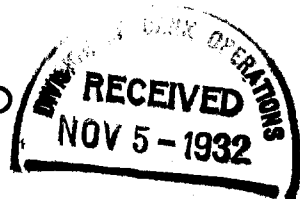
(S) C. S. Young,
Assistant Federal Reserve Agent.

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FEDERAL RESERVE BANK OF CHICAGO

230 SOUTH LASALLE STREET



470.3(7)

November 3, 1932

OFFICE OF THE
CHAIRMAN OF THE BOARD AND
FEDERAL RESERVE AGENT

Federal Reserve Board

Washington, D. C.

Mr. E. L. Smead.

Gentlemen:

Referring to your wire of today and our subsequent telephone conversation, I am enclosing, herewith, copy of a memorandum which we handed to the Federal Reserve Board Examiners under date of September 26, 1932, regarding the moratorium situation in this district, as far as we had information. You will note that this list includes 179 member banks, and there are also 650 nonmember banks which we are informed are on some kind of a moratorium. The list of the member banks attached also gives a memorandum on the last page of banks which were formerly operating under some form of restriction and which have since closed.

We wish you to understand that we do not certify the correctness of this list, as in many cases it is based on information, particularly with reference to nonmember banks, which we have obtained by accident, through press reports or otherwise; neither is it necessarily accurate because banks are from time to time changing the nature of their moratoria and other banks are going on some form of moratoria without our knowledge. Indeed, I understand that the National Bank Examiners themselves frequently do not know of a bank being on a moratorium until it is examined.

The State Departments as well as the National Department are not officially recognizing these actions excepting in Michigan and Wisconsin, where laws have been passed recognizing certain forms of them. It is obvious, therefore, that we could not expect the State Departments to commit themselves in writing to a recognition of this situation by advising us as to the condition in each one of these banks and the nature of their action. There is no official notice of these moratoria because they are not officially recognized.

These moratoria vary in their nature greatly in different states and in different localities. In Michigan, as I have suggested, there has been a law passed providing for a custodianship during the period of reorganization, and in Wisconsin a law has been passed providing for what they call a "Stabilization Scheme." I have heretofore written the Board about both of these actions and have sent copies of the laws. Beyond this, these moratoria all over the district may consist of refusals to pay by public proclamation (often signed by all the banks in the county or the local clearing houses), temporary public holidays, signed waivers by depositors, refusal to pay time deposits, running sometimes from one to five years, other various restrictions, frequently on a

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FEDERAL RESERVE BANK OF CHICAGO

-2-

Federal Reserve Board
 Mr. Smead

November 3, 1932

basis say of 5 per cent monthly on commercial deposits, refusals to pay in individual cases without public announcement, payment of only part of a depositor's demands by refusal of the bank to make full payment, and many other forms.

As I advised you over the telephone, we could not hope to get the detailed information you desire from the State Departments, who do not officially recognize these situations and in many cases do not even know about them. We could not expect the 3,460 banks in this district, of which about 75 per cent are nonmembers, to commit themselves by giving us accurate information as to their own action even if we requested it of them.

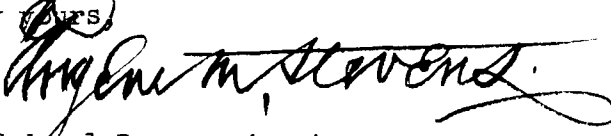
To get the exact detail which you suggest in each one of these numerous types of moratoria and in each individual case, would seem to necessitate a personal call on every bank in the district, and it is probable that in most cases the banks would be loath to disclose the extent of their action because much of it is technically a violation of the law.

It is of course obvious that a number of banks which are in reasonably good condition have been forced to go on a moratorium by reason of their neighboring banks taking that action, and have done so reluctantly. Curiously, when a bank has gone on a moratorium which has tied up existing deposits over a period of years and, however, which contemplates that any new deposits will be subject to call, the reaction sometimes has been against the neighboring bank which has not gone on a moratorium, in the fear that it would later do so and the deposits thus be tied up there. We have heard of cases like this where a depositor had withdrawn money from a bank which was not on a moratorium and made his deposit in the bank which had gone through the reorganization and whose new deposits were not to be tied up.

We are revising this list from time to time and expect to have another revision about November 15. In the meantime, I understand from our telephone conversation that you would like to have what we have on this matter, and this is about as far as we can go without an immense amount of work which would probably not produce a true picture at that. It is quite likely that we could dig out some more information in the case of the individual member banks if you need it.

I am sure you understand that we want to cooperate in any way we can and if, on receipt of this information, you have anything further to suggest, we shall be glad to consider it. I presume, however, that for practical purposes, the information we enclose will give you what you want substantially as much as the complete details would.

Very truly yours,



Federal Reserve Agent

DECLASSIFIED
 Authority NND 30026

(C O P Y)

T E L E G R A M

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Chicago Nov 1 1151am

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Clerk

Washington.

Reference your wire concerning moratoria in Michigan recent law passed by special session legislature permits banks to suspend business and banking department with approval of court to appoint a custodian / custodian proceeds to secure waivers and agreements from depositors on a 60/40 or 50/50 basis reopening conditioned upon payment of 100 percent stockholders assessment, securing signatures representing 85 percent of deposit liability, and sufficient cash to pay all existing liabilities for borrowed money / deposits placed to credit of customer are restricted for a period of three to five years in Wisconsin banks may be closed temporarily and stabilisation agreement entered into between bank and depositors representing 80 percent of the amount of deposits all other depositors are held to the same extent and same effect as if they had joined in agreement it is customary to waive from 40 to 50 percent of deposits balance is restricted over period of 48 months a few of the national banks in our territory have entered into agreement with depositors over a five year period with no provision made for levying assessment on stockholders numerous banks are restricting withdrawals without any agreement whatsoever from depositors

McKey

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