

# MID-CONTINENT BANKER

*The Financial Magazine of the Mississippi Valley & Southwest*

**YEAR-END STATEMENT ISSUE**

**FEBRUARY, 1972**

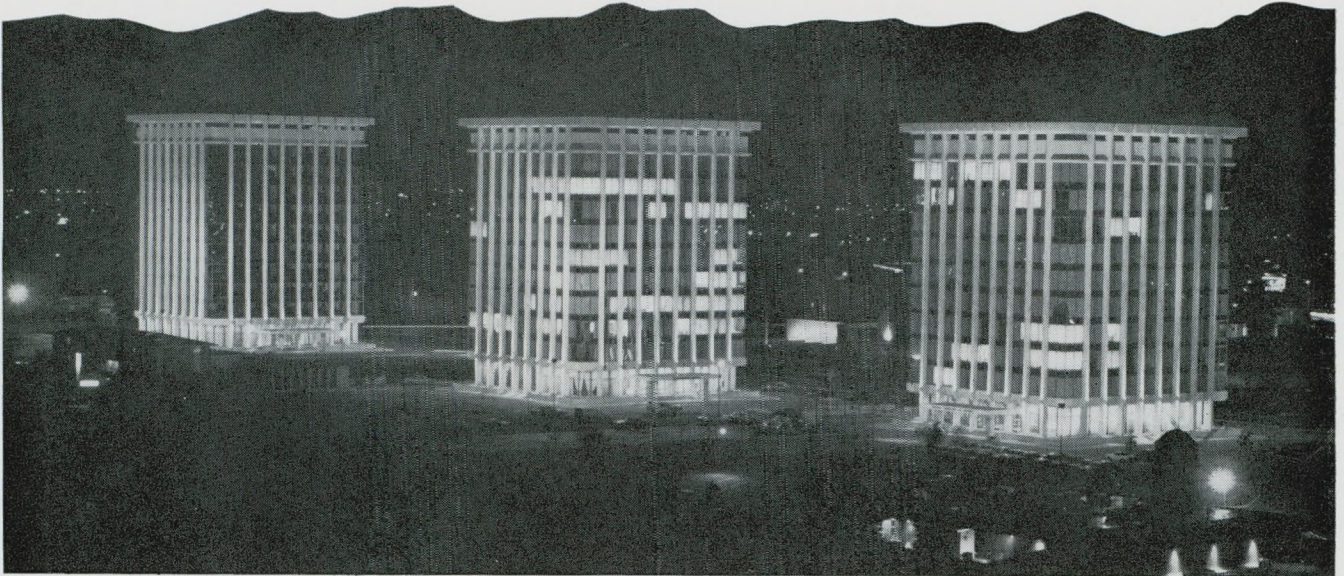


***High-Rise Banking for First of Birmingham***

(See Page 48)



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**FIRST COMMERCE CORPORATION**  
and its wholly owned subsidiary  
**FIRST NATIONAL BANK OF COMMERCE**  
NEW ORLEANS, LOUISIANA

**COMPARATIVE CONSOLIDATED STATEMENT OF CONDITION**

December 31

**ASSETS**

	1971	1970
Cash and Due from Banks .....	\$114,096,000	\$139,332,000
U. S. Treasury Securities .....	32,167,000	28,057,000
State and Municipal Obligations .....	87,952,000	62,319,000
Federal Reserve Bank Stock and Other Securities .....	1,022,000	832,000
Federal Funds Sold .....	55,750,000	12,500,000
Loans .....	340,955,000	261,992,000
Buildings, Furniture and Equipment .....	12,535,000	9,705,000
Customers' Liability on Acceptances .....	315,000	1,019,000
Accrued Interest on Bonds and Loans and Other Assets .....	5,787,000	5,581,000
Total Assets .....	<u>\$650,579,000</u>	<u>\$521,337,000</u>

**LIABILITIES**

Demand Deposits:		
Individual and Business .....	\$211,839,000	\$202,933,000
Banks .....	101,381,000	83,427,000
U. S. Government and Other Public Funds .....	15,255,000	12,774,000
Total Demand Deposits .....	<u>\$328,475,000</u>	<u>\$299,134,000</u>
Time Deposits:		
Savings .....	\$ 72,577,000	\$ 65,421,000
Foreign Branches .....	5,300,000	-0-
Other Time Deposits .....	139,112,000	73,656,000
Total Time Deposits .....	<u>\$216,989,000</u>	<u>\$139,077,000</u>
Total Deposits .....	<u>\$545,464,000</u>	<u>\$438,211,000</u>
Funds Purchased .....	45,745,000	25,994,000
Mortgages Payable .....	2,263,000	2,987,000
Acceptances Outstanding .....	315,000	1,019,000
Accrued Taxes, Interest & Other Liabilities .....	6,132,000	6,122,000
Total Liabilities .....	<u>\$599,919,000</u>	<u>\$474,333,000</u>
Loan Valuation Reserve .....	\$ 3,983,000	\$ 3,480,000

**CAPITAL ACCOUNTS**

4% Convertible Capital Notes due 1991 .....	\$ 5,661,000	\$ 7,171,000
Stockholders' Equity		
Preferred Stock (without par)		
Authorized and Unissued 1,500,000 Shares .....	-0-	-0-
Common Stock (\$10 Par)		
Authorized 1,500,000 Shares		
Issued 1,030,840 Shares .....	\$ 10,308,000	\$ 9,075,000
Capital Surplus .....	22,770,000	18,425,000
Retained Earnings .....	7,938,000	8,853,000
Total Stockholders' Equity .....	<u>\$ 41,016,000</u>	<u>\$ 36,353,000</u>
Total Capital Accounts .....	<u>\$ 46,677,000</u>	<u>\$ 43,524,000</u>
Total Liabilities and Capital Accounts .....	<u>\$650,579,000</u>	<u>\$521,337,000</u>

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# The great sack race.

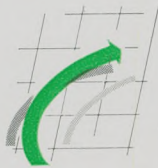
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**FIRST NATIONAL CITY BANK**



# Statement of Condition as of December 31, 1971



## Hibernia National Bank IN NEW ORLEANS



### RESOURCES

Cash on Hand and Due from Banks .....	\$102,574,923.91
Federal Funds Sold .....	50,000,000.00
U. S. Government Bills, Notes and Bonds.....	102,701,103.74
Obligations of Farm Credit Banks.....	669,322.50
Municipal Bonds.....	49,027,677.76
Stock in Federal Reserve Bank .....	720,000.00
Loans and Discounts.....	204,217,205.43
Interest Earned .....	3,390,473.02
Customers' Liability on Acceptances.....	43,522.00
Bank Buildings, Furniture and Equipment.....	4,318,991.68
Other Assets .....	670,786.89
<b>TOTAL.....</b>	<b>\$518,334,006.93</b>

### LIABILITIES AND CAPITAL ACCOUNTS

Deposits .....	\$450,105,228.41
Federal Funds Purchased.....	28,900,000.00
Liability on Acceptances .....	\$ 1,418,517.58
Less: In Portfolio .....	<u>1,374,995.58</u>
Quarterly Dividend, Payable	43,522.00
January 15, 1972 .....	360,000.00
Reserve for Interest, Taxes and Expenses .....	2,661,716.84
Discount Collected but not Earned.....	2,461,504.88
<b>Total Liabilities .....</b>	<b>\$484,531,972.13</b>
Reserve for Possible Losses on Loans .....	\$ 1,906,664.16
Common Capital Stock	
(800,000 shares @ \$10. par) .....	\$ 8,000,000.00
Surplus .....	16,000,000.00
Undivided Profits .....	<u>7,895,370.64</u>
<b>Total Capital Funds.....</b>	<b>31,895,370.64</b>
<b>TOTAL.....</b>	<b>\$518,334,006.93</b>

### Summary comparison of earnings and dividends for the year ended

	<u>December 31,</u> 1971	<u>December 31,</u> 1970	<u>December 31,</u> 1969
Net Income After			
All Taxes and Charges	\$ 3,920,124.62	\$3,554,798.62	\$2,958,588.43
*Net Income per Share	4.90	4.44	3.70
Percentage Increase in			
Net Income over Prior Year	10.3%	20.2%	14.8%
Cash Dividends	\$1,440,000.00	\$1,320,000.00	\$1,220,000.00
*Cash Dividend per Share	1.80	1.65	1.53
(*—Based on the 800,000 shares presently outstanding.)			

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# Check Collections...

## how our Rapid Transit System can reduce your float by a day for many points.

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Rapid Transit is our own direct sending system for providing faster check clearance. It can give you maximum dollar availability, and it can save you time and money. Here are some of the features:

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**No pre-sorting:** You can avoid the expense and inconvenience of sorting your own cash letters. We'll sort them for you, and we will also pass the actual availability back to your bank.

**Latest deadlines:** The Northern Trust will accept your unsorted cash letters at the latest deadlines in Chicago—and still provide you all the benefits of maximum float reduction.

**Leadership in change:** Our Rapid Transit System was developed years ago, and it has been continually expanded to meet changes in the payments mechanism. For example, in anticipation of the new Chicago Regional Check Processing Center, we've made further improvements to give our correspondent customers full advantage of the "immediate availability" status which is soon to apply to 280 Chicago area banks.

**Free analysis:** To prove our Rapid Transit System can increase profits for a bank of any size, we'll perform a free deposit composition analysis for you. We'll show you in dollars and items where it's to your advantage to use our system *and* where it's to your advantage to use alternative routing.

Fair enough? To get things moving, just call John A. Mattmiller, Vice President and Cashier, Banking Department.

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## Independent Bankers To Meet March 13-15 In Bal Harbour, Fla.

The Independent Bankers Association of America will hold its 42nd annual convention March 13-15 at the Hotel Americana in Bal Harbour, Fla. About 2,000 bankers from across the nation are expected to participate in the three-day event.

Presiding over the convention will be Donald M. Carlson, IBAA president, and president, Elmhurst (Ill.) National. He is a past president of the Illinois Bankers Association.



CARLSON



BREIMYER



GERHART

In line to succeed Mr. Carlson as IBAA president when the convention ends is H. L. Gerhart Jr., president, First National, Newman Grove, Neb. Fred T. Brooks, president, Merchants National, Dallas, is slated to follow Mr. Gerhart as first vice president.

Convention speakers include: Dr. Harold F. Breimyer, professor of agricultural economics, University of Missouri, Columbia; Bohdan J. Kekish, chief economist, Moody's Investors Services, Inc., New York City; and Don Jacobs, co-director of staff, President's Commission on Financial Structure and Regulation, Washington, D. C.

Dr. Breimyer will discuss what bankers can do in rural America to quicken the economic pace and improve the quality of life in their communities. He also has been asked to estimate how real the fear is in rural areas that the conglomerate corporation may destroy the family farm through economic power.

Mr. Kekish will assess current economic conditions and will advise bankers how to help make their communities more attractive to investors.

Mr. Jacobs will speak on the factors the President's Commission on Financial Structure and Regulation considered in the preparation of its recent report and recommendations.

MID-CONTINENT BANKER for February, 1972

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The Financial Magazine of the Mississippi Valley & Southwest

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MID-CONTINENT BANKER is published 13 times annually (two issues in May) by Commerce Publishing Co. Publication office, 1201-5 Bluff St., Fulton, Mo. 65251. Second-class postage paid at Fulton, Mo.

EDITORIAL & ADVERTISING OFFICES: 408 Olive St., St. Louis, Mo. 63102. Telephone (Direct Dialing) 314-421-5445.

NEW YORK: 2 West 45th St., New York, N. Y. 10036. Telephone (Direct Dialing) 212-582-7126.

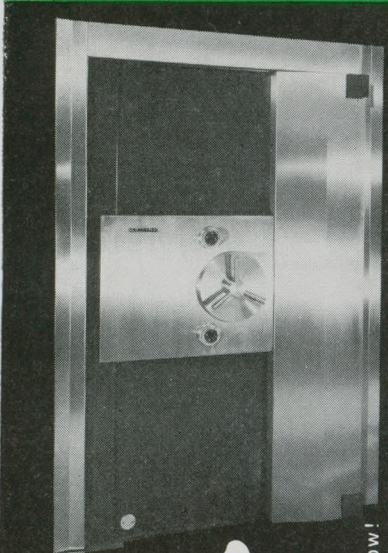
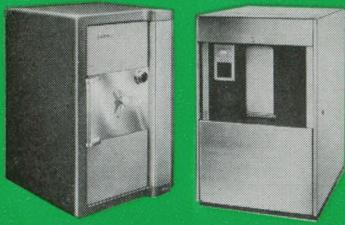
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SUBSCRIPTION PRICE: Three years \$16.00; two years \$12.00; one year \$7.00. Single copy \$1.00. Foreign subscriptions: \$20.00 per year.

WANT ADS: Forty cents per word, minimum charge: \$10.00.

COMMERCE PUBLICATIONS: Mid-Continent Banker, Life Insurance Selling, American Agent & Broker, Mid-Western Banker, Club Management, Decor.

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## CORPORATE NEWS ROUNDUP

### News of Firms Serving Banks

- **Bankvertising Co.** Earl F. Crouse has purchased all stock of The Farm Business Council and Bank Services, Inc., and merged the two companies into The Bankvertising Co., a Delaware Corp. The new company is headquartered in Champaign, Ill.

The firm publishes newsletters—"The Living Picture," "The Farm Picture" and "Family Talk"—for banks to send to their customers.

- **Delta Corp. of America.** C. Robert Bates has been named senior vice president and secretary of Delta Corp. of America, Miami.

Mr. Bates joined Delta seven years ago as a field representative in Orlando, Fla., and later was elected assistant vice president and vice president. He has been secretary of the corporation since 1970.

Newly elected regional vice presidents at Delta are S. A. "Billy" Wilson and Joseph W. Fulford.

Mr. Wilson, headquartered in Jackson, Miss., directs operations in Mississippi, Alabama, Texas, Arkansas and western Tennessee. He joined Delta in 1967 as a district manager.

Mr. Fulford, based in Denver, Colo., covers New Mexico, Kansas, Missouri, Oklahoma, Wyoming and Arizona. He formerly was district manager for the Rocky Mountain area.

- **Security Corp.** George W. Schmitz and John D. Sternberg have been named vice presidents in the marketing department of Security Corp., Santa Ana, Calif. They will be in charge of special marketing programs for financial industries.

Previously, Mr. Schmitz was vice president in the international division of Wells Fargo Bank, Los Angeles. He was responsible for the development of international business in southern California and in 1961, he opened the first

Wells Fargo representative office in Tokyo.

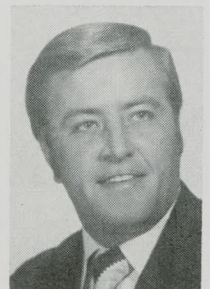
Mr. Sternberg had been serving as general manager in charge of administration and sales for Jack Robinson, Inc., manufacturers' agent and distributor of office furniture.

- **Studley, Shupert & Co.** Walter W. Sampson Jr. has been promoted to vice president of Studley, Shupert & Co., headquartered in Philadelphia. He is manager of the company's Chicago Office and is an investment officer.

Mr. Sampson previously was associated with Moody's Alliance Capital Corp., which was acquired last year by Studley, Shupert. He also has served as trust investment officer with Bank of Indiana, Gary.



DAVIS

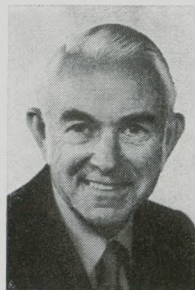


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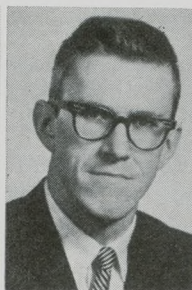
- **H. D. Lee Co.** R. W. White has been named national sales manager and Wayne Davis assistant national sales manager of the career apparel division, H. D. Lee Co., Kansas City.

Mr. White, who joined the company in 1960, became a salesman in 1961 and was assigned to eastern Missouri, Arkansas, southern Illinois, five counties in Tennessee, Iowa and Nebraska. He was made assistant industrial sales manager in 1968.

Mr. Davis was named to the company's sales advisory board in 1959 and became central regional manager of the career apparel division in 1971.



SCHMITZ



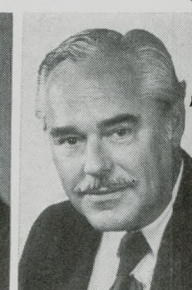
SAMPSON



BATES



CROUSE



STERNBERG

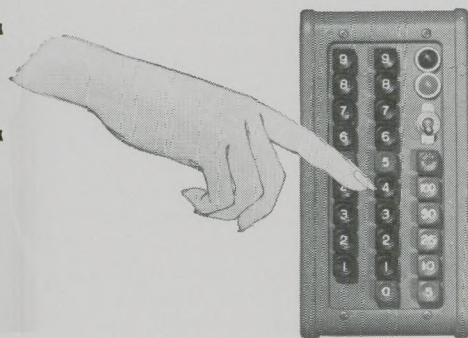
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## Advanced Banking Education

**T**OP ADMINISTRATION of each bank is responsible for staffing decisions at the executive level. It is generally recognized that those promotions will be for a large part filled by personnel who have had advanced education at one of the nation's banking schools.

A bank's personnel officer and his department are assigned specific responsibility for having capable male and female bankers in the promotion pipeline. As a result, they have a voice in who should attend these schools. There are many factors the bank's management should resolve in determining which employees attend one of the various banking schools, the general purpose schools and the specialized schools. Which type of school would most appropriately maximize the bank's interest and the students' interest? The fact is that guidelines of just a few years ago should be reevaluated in the light of today's conditions and trends. Here are some observations and data that each personnel officer and his or her superior should weigh in regard to banking-education policy for the bank:

**Lead Time for Attending School.** In the past, a majority of the advanced banking schools could squeeze in one more student. Thus, the lead time for a bank's decision was perhaps six or nine months before the school commenced. If the applicant filled all the prerequisites of education background and his job responsibility, etc., the bank and the prospective student could practically rest assured that he (or rarely she) would be accepted after the application had been received by the school and evaluated by the registrar and his committee.

Today most banking schools are at- or over-capacity enrollments. Some have a year's waiting list of acceptable, qualified students. So the decision lead time has now grown for those interested in these schools to up to a year and a half. It thus takes more planning on the

**Table I**  
**Salary Information**

Annual Salary (Including Bonuses)	Class 1973 %	Class 1972 %	Class 1971 %
Under 5,000	0	0	0
5,000- 7,500	3	20	.7
7,501-10,000	19	13	12
10,001-12,500	30	30	26
12,501-15,000	26	29	28
15,001-20,000	19	21	26
20,001-25,000	2	4	5
Over 25,000	.3	.6	3
Total	100.0	100.0	100.0

part of both the prospective student and the personnel officer of his bank.

**Admission Requirements.** As applications for admission have exceeded the capacities of schools, faculties of the schools simultaneously have pressured for higher academic admission standards. Thus, there has been a wholesome and continuing improvement in the curricula as a result. With better-qualified students, more advanced courses can be offered. Each advanced school establishes its own academic prerequisites. They are consistently higher today than only a few years ago. Thus, an old, say 1970, banking school catalog will understate academic standards for applicants. As these standards have gone up, pressure by bankers for the schools to make "exceptions" to the requirements have increased. But there probably are fewer "exceptions" admitted now than in the past. Such "exceptions" often involve definitions of such things as what constituted banking experience equivalence or officer responsibility. The average applicant now is better qualified academically.

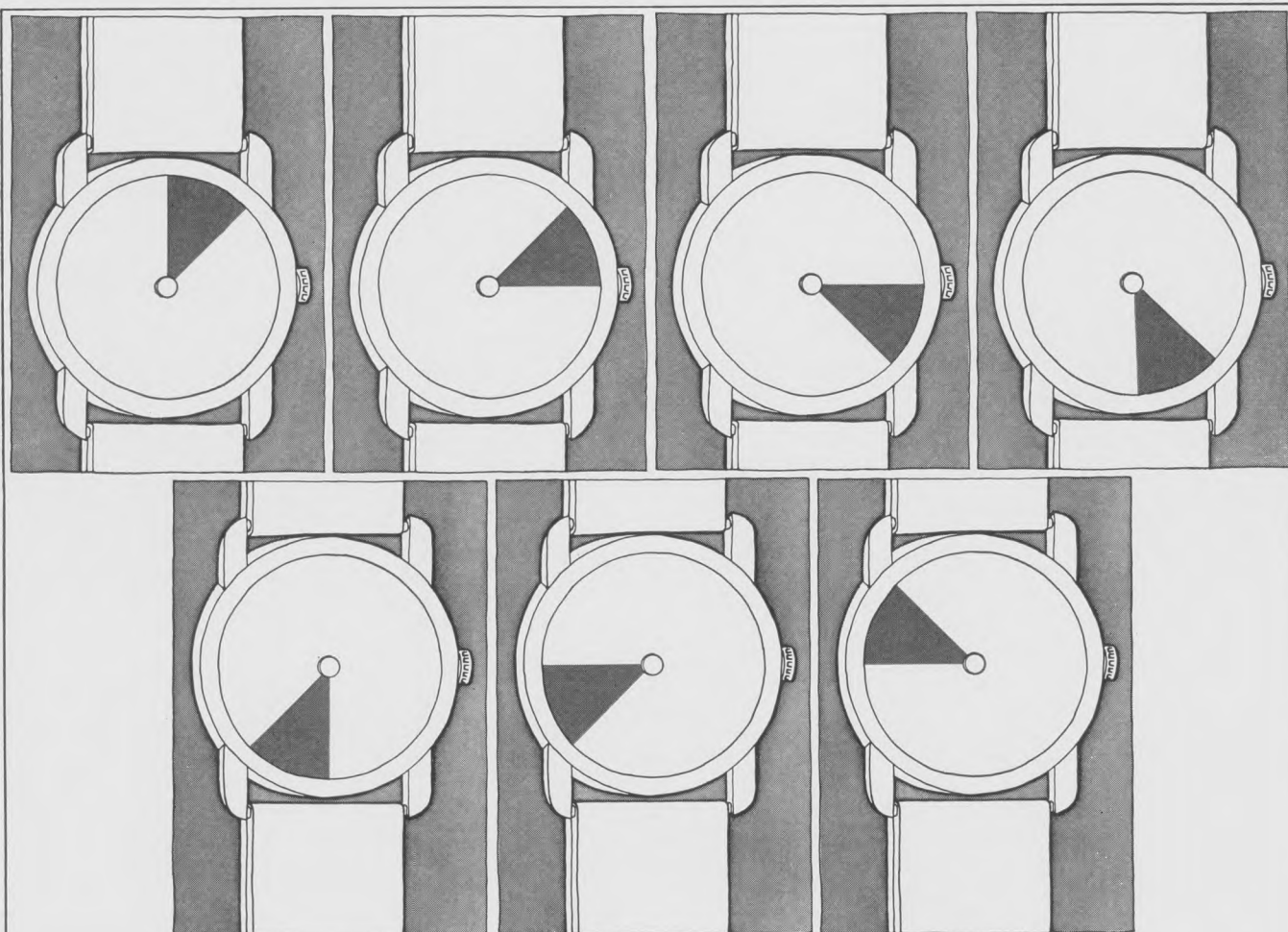
**Fees.** It goes almost without saying that fees have gone up and will do so again next school year. The lowest fee is about \$200 per week or \$400 for the two-week term, which is more typical of the schools. This may come as a

**Table II**  
**Ages**

Years	Class 1973 %	Class 1972 %	Class 1971 %
20-29	31	18	8
30-39	36	65	66
40-49	32	15	25
50-59	2	2	2
Total	100.0	100.0	100.0

shock to most bankers but there still are a few bankers who must pay their own way to schools. But even this number is now lower than in years past. From the personnel department viewpoint, the costs do not consist simply of a bank's picking up the tab for tuition. More banks now are counting the absence from the bank to attend the schools as a contribution by the bank rather than against a student's own annual vacation period. There are some exceptions to this, generally at smaller banks. Smaller banks may compromise and say that half the time at school may not count on the vacation and half will.

In fact, increasing numbers of banks pick up travel tabs as well. This may boost bank costs several hundred dollars per term, though picking up travel tabs is far from universal. Again, smaller banks lag behind in fringe benefits of this type. Interestingly enough, one large, very efficient south central bank,



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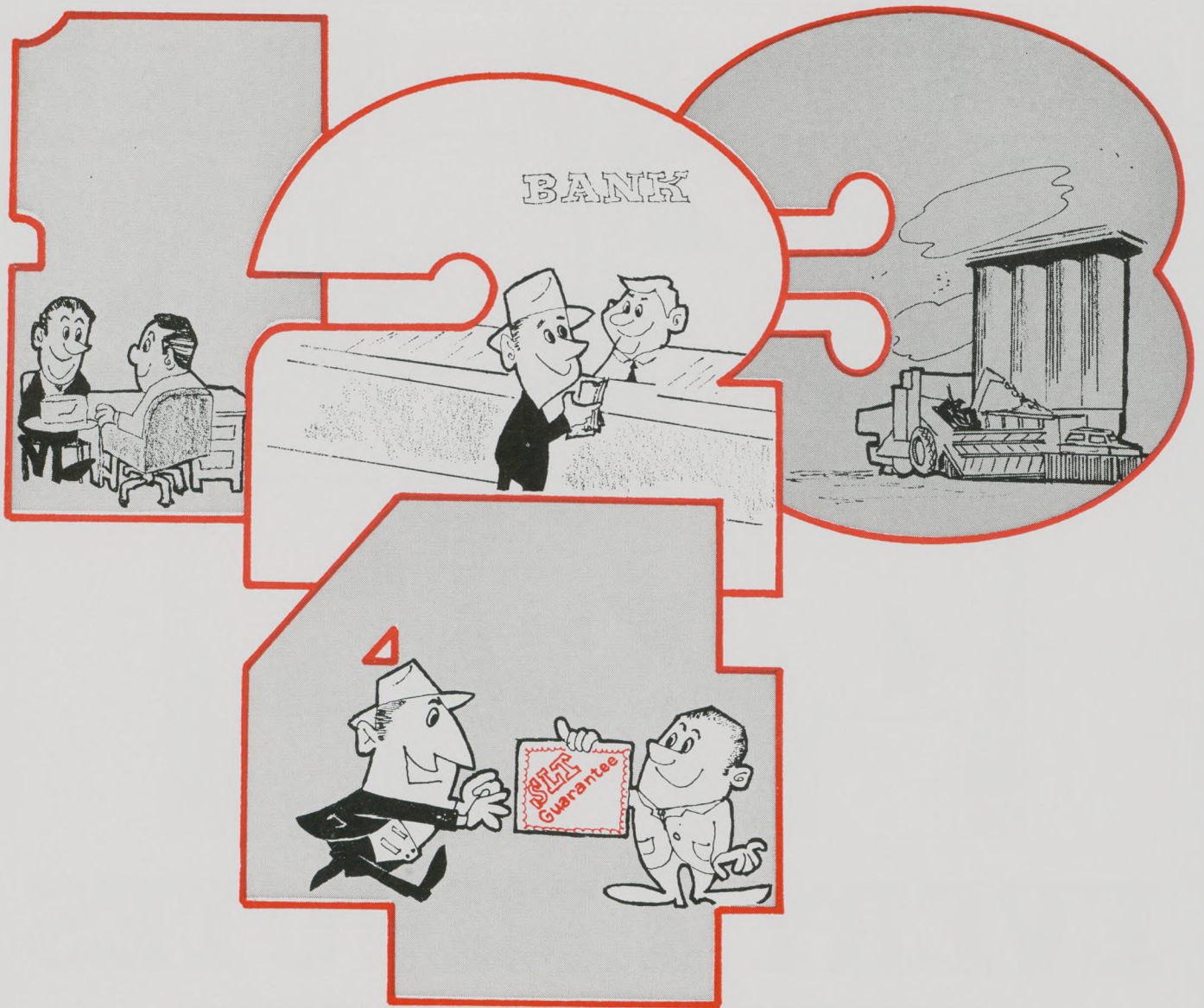
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which has kept good records in the bank-education area, recently decided to defer picking up the educational tab for advanced banking schools until its officers have had at least five years' tenure with the bank as executives, not simply having five years as bank officers, these five years possibly being at another bank. The bank's reasoning is that a higher proportion of their younger officers who had attended advanced banking schools were pirated by other, generally smaller, banks. Yet in the same bank, there are officers who consider this policy to be self-defeating in the long run.

**Table III**  
**Major Area of Duty Assignment**

	Class 1973 %	Class 1972 %	Class 1971 %
Commercial Loans	27	30	34
Installment Loans	32	20	19
Real Estate	3	3	1
Agriculture	2	2	4
Operations	20	22	18
Auditing	3	2	2
Investment	.5	3	4
Business Development	7	9	6

**Table IV**  
**Size of Bank in Millions of Dollars**

	Class 1973 %	Class 1972 %	Class 1971 %
Under 2.5	0	.9	.4
2.5- 5.0	4	3	3
5.0- 10.0	14	9	11
10.0- 25.0	22	27	21
25.0-100.0	27	24	30
Over 100.0	33	36	36
Total	100.0	100.0	100.0

**Sex Discrimination.** Until a few years ago, women banker applicants to advanced banking schools were not encouraged by all the schools, although there were at least two national exceptions. They were the Southwestern Graduate School of Banking at Southern Methodist University and the School of Banking of the South at Louisiana State University. Now all the schools accept and encourage qualified women bankers to apply. However, even at those two schools, the current number of enrolled women bankers is well under 5%. Looking only at the numbers likely would lead the uninformed Ralph Nader or women's lib type of individual to deduce that discrimination still exists in educational training of women and minorities by the schools. Nothing could be further from the facts today. The schools now welcome more applicants from women and minorities. It is now up to the women and the minorities at the banks to respond. However, the

**Table V**  
**Years of Experience in Banking**

	Class 1973 %	Class 1972 %	Class 1971 %
Under 2	2	.3	.4
2- 5	24	14	8
5-10	40	45	44
10-20	28	37	40
20 and over	6	4	8
Total	100.0	100.0	100.0

federal government, through the positive equal employment compliance program, is known to be interested in banks' taking the initiative in encouraging women and minorities to increase their potentials for promotion through becoming better educated at the advanced banking schools.

**Student Bankers' Salaries.** It is the writer's observation—from conducting numerous salary surveys and reviewing data of several advanced banking schools—that salaries of banker students are higher than for their peers who have not attended the schools. Actual reasons for this are not provable, but they may be rationalized. It may be that top management and personnel screen the staff and thus select the bankers for students who have greater potential for advancement. These "comers" would be receiving higher salaries due to merit raises. One of the trade-offs of a bank in sending staff members to any school is that such students become better informed about banking and, naturally, they also become more informed about salaries for their job experiences and levels. Thus, a bank with a lower-than-average salary schedule having an officer attending a school should recognize that he or she will become cognizant of what he is worth and so communicate this to the management of the bank or move to another bank. It would be shortsighted for the bank's top management to decide not to upgrade its staff for this reason. Yet there actually

are bank presidents who have done just this. The actual salary information report by three classes of bankers at one of the advanced schools is included in this article. It will be noted by readers that the older bankers, that is in the earlier classes, are materially higher in income than their junior peers in the school who may be, say, two years behind them. Thus, we find a substantial jump in the figures in the \$15,000 and above category.

**Ages.** The table showing the ages of the student bankers for the three classes, 1971-1973, appear with this article. The data should be interpreted basically with a view of the fact that applicants of the later classes are typically younger than the relative age of, say, the 1971 class. In other words, bankers currently attending banking schools are applying at earlier ages than in years past.

**Major Duty Assignment Area.** The major duty assignment of those attending advanced banking schools also is undergoing some evolutionary changes. Thus, we find that a larger proportion of current students are from the areas of installment lending and operations. Conversely, those from such areas as agriculture appear to have declined. In a context of what positions are held by the student bankers, some similar types of observations can be made. That is, there has been a decided increase in a number of branch managers now attending as compared with previous years. This would be indicative of the tendency for legislation in the unit-banking states to be liberalized in the unit concept. Thus, we find branch managers coming increasingly from states that have, in the past, been considered unit-banking states. There also appears to be a decided increase in the proportions of assistant cashiers now attending as compared with years past. This again would be logical if we refer to the ages

(Continued on page 34)

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# NEWS OF HOLDING COMPANIES

## United Mo. Bancshares Successful Bidder For Security Bank & Trust, St. Louis

UNITED Missouri Bancshares, Inc., has been declared the successful bidder for Security Bank & Trust Co. N/A of St. Louis. The announcement was made jointly by R. Crosby Kemper Jr., president and CEO of the Kansas City-based registered multi-bank holding company, and Donald E. Lasater, chairman of Mercantile Trust Co. N/A of St. Louis.

For more than three years Mercantile Trust has been attempting to establish a new bank at the site of the Security Bank in downtown St. Louis to settle an antitrust suit brought by the Justice Department against the merger of Mercantile and Security in July, 1965. The consent decree directed Mercantile to form a new bank at the Security site.

Official notification was received from Bernard M. Hollander of the Justice Department. "We have examined the bid submitted by United Missouri Bancshares and we find no basis to warrant

the exercise of our veto under the final judgment."

According to Mr. Kemper, the holding company will now proceed to process the application for a bank charter with the necessary regulatory authorities.

United Missouri Bancshares presently owns eight banks with year-end assets of more than \$635 million. Three of its banks are located in the St. Louis metropolitan area, and at year-end they had combined resources in excess of \$70 million.

In addition, the holding company has received approval to acquire the \$14.4-million-deposit Brookfield (Mo.) Banking Co. Currently pending is its acquisition of the \$4-million-deposit Bank of Jacomo, Blue Springs, Mo. It has also signed an agreement in principle to acquire the \$17.5-million-deposit Manufacturers & Mechanics Bank of Kansas City. • •

• **United Missouri Bancshares**, Kansas City, has elected R. Crosby Kemper Jr. as chairman and John J. Kramer as president. R. C. Kemper Sr., former chairman, becomes chairman of the executive committee. He will continue as director of United Missouri Bancshares and City National Bank.



KEMPER



KRAMER

Mr. Kemper Jr. is also chairman of City National, which he joined in 1950. He was elected president in 1959, left to join Grand Avenue Bank as chairman in 1963 and rejoined City National as president in 1966. He was named chairman last December.

Mr. Kramer, former executive vice president of the HC, joined City National in 1937. For the past 20 years, he has been in the correspondent banking department. He was named executive vice president in 1967.

• **Alabama Bancorp.** has come into being upon approval of shareholders of First National, Birmingham. Each shareholder will receive 1.5 shares of holding company stock for each share of bank stock. Initial subsidiary of Alabama Bancorp. is First of Birmingham and expected acquisitions include American National, Mobile, and First National, Decatur. John W. Woods, president of First National, Birmingham, is CEO of Alabama Bancorp.

• **Central National Chicago Corp.** has completed purchase of Union Realty Mortgage Co., Inc., a diversified Chicago-based mortgage banking firm established in 1942. The firm services a portfolio in excess of \$100 million. No management changes are anticipated.

• **Southwest Bancshares**, Houston, has elected two Bank of the Southwest officers to its staff. They are Vice President T. Don Clark, named HC vice president, and bank Auditor Charles L. Franks, named HC general auditor. Both men will continue with their bank duties.

• **First Union, Inc.**, St. Louis, has launched a new corporate identification program to implement a "one-family look" for its member banks and to help build positive public recognition for the group (see illustration). The corporate mark will be used by all members of First Union to coordinate all visual communications with the public, including advertising, reports, booklets, checks, stationery and passbooks.



In other action, the HC has announced acquisition plans for three banks in southwest Missouri—Peoples Bank, Branson; Bank of Crane; and Bank of Taney County, Forsyth. Combined assets of the banks exceed \$31.9 million. The acquisitions are subject to Fed approval.

• **First Alabama Bancshares, Inc.** Frank A. Plummer, president and chief executive officer, First Alabama Bancshares, Inc., Montgomery, has been given the additional title of chairman. W. Eugene Morgan was elected vice chairman of the HC.

Mr. Plummer is chairman and CEO, First National, Montgomery. Mr. Morgan is president and CEO, First National, Huntsville.

• **Central Bancompany**, Jefferson City, Mo., recently received final regulatory agency approval. Subsidiaries of the HC include Central Trust and Jefferson Bank of Jefferson City. The only additional acquisition now contemplated is First National, Clayton, Mo. HC officers are Sam B. Cook, president; Robert Robuck, vice president; William W. Quigg, secretary; and P. James Schaefer, treasurer.

• **Beverly Bancorp.**, Chicago, has promoted Wayne L. Johnson to vice president-manager, management services division; James D. Niede to vice president, marketing research; Arthur W. Hill Jr. to banking services manager; and Mrs. Virginia Bednarke to assistant manager, data processing operations.



1872-1972

## Biggest Bank on the Border: First National of Fort Smith

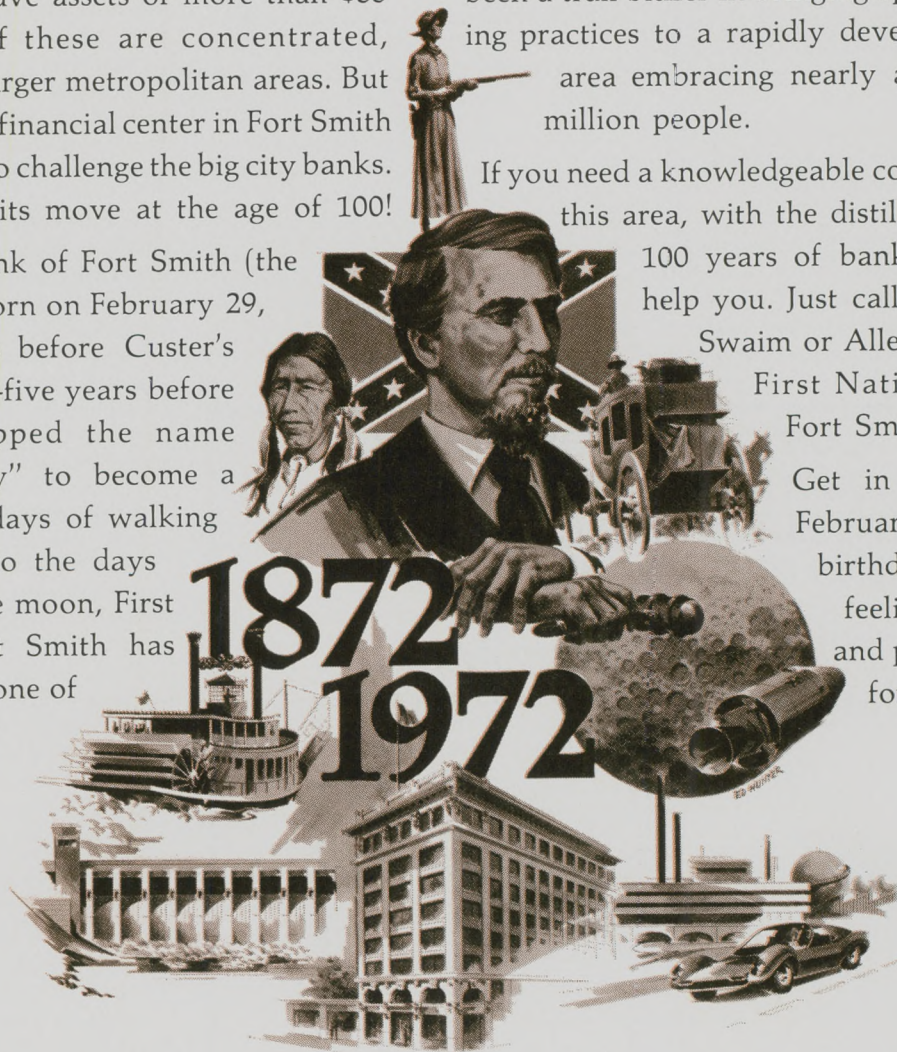
Only a dozen or so banks in all of Arkansas and Oklahoma have assets of more than \$85 million. Most of these are concentrated, naturally, in the larger metropolitan areas. But there's a solid, old financial center in Fort Smith that's moving up to challenge the big city banks. And it's making its move at the age of 100!

for the border area. And in recent years, it has been a trail blazer in bringing space-age banking practices to a rapidly developing market area embracing nearly a quarter of a million people.

First National Bank of Fort Smith (the first place) was born on February 29, 1872. Four years before Custer's last stand. Thirty-five years before Oklahoma dropped the name "Indian Territory" to become a state. From the days of walking behind a plow, to the days of walking on the moon, First National of Fort Smith has been the cornerstone of financial stability

If you need a knowledgeable correspondent in this area, with the distilled wisdom of 100 years of banking, First can help you. Just call or write Don Swaim or Allen Gattis at the First National Bank of Fort Smith.

Get in touch during February. It's our 100th birthday, and we're feeling pretty spry and pretty generous for a centenarian.



**first national bank of fort smith, ark.**  
the first place

MEMBER FDIC

# New Downtown St. Louis Bank Could Fail, Say Opponents at Commerce Hearing

KANSAS CITY—The subject of whether downtown St. Louis can support a new bank proposed by Commerce Bancshares was debated at a charter application hearing held here last month.

Principal spokesman for the 12 banks opposing Commerce's application, Jack Minton, president, Bank of St. Louis, described the downtown St. Louis area as being in the midst of a long-term deterioration. He said another bank was not needed in the area.

Mr. Minton termed the success of a new bank as being "very questionable." He cited figures showing a decline in personal checking accounts, personal loans and the dollar volume at his bank during the past five years.

Several other banks opposed the application in letters to the regional administrator of national banks, who conducted the hearing.

James M. Kemper Jr., president, Commerce Bancshares, noted that the mandatory establishment of Security Bank to settle an antitrust suit against Mercantile Trust was evidence of the

Justice Department's "concern about the lack of competition in the downtown St. Louis market." He added that the entry of new banks into a metropolitan market "generally speaks for greater competition and greater growth and is a sign of good health."

The proposed bank, to be called Commerce Bank of St. Louis, is expected to have \$5 million in capital and deposits of \$33 million after three years of operation.

The 11 other banks opposing the application include First National, St. Louis; Boatmen's National; Missouri State; Cass Bank; Northwestern Bank; Jefferson-Gravois Bank; Tower Grove; Lindell Trust; City Bank; Central West End Bank and Manufacturers Bank.

• **American Fletcher Corp.**, Indianapolis, has made an offer to purchase Local Finance Corp., Marion, Ind. The acquisition will become final upon approval by shareholders of Local Finance and regulatory authorities. Local Finance operates 62 loan offices in Indiana and Michigan and has assets in excess of \$35 million.

• **Indiana National Corp.**, Indianapolis, has announced a three-for-one stock split, approval of which will be asked at the HC's annual meeting of shareholders in March. Upon approval, authorized common shares will total 5,900,000.

• **Merchants National**, Indianapolis, has become a wholly owned subsidiary of Merchants National Corp., one-bank holding company formed last month. Stock was exchanged on a one-to-one basis.

• **Third National Corp.**, Nashville, has received final regulatory agency approval as a registered bank holding company. Lead subsidiary of the HC is Third National, Nashville, but acquisitions are anticipated involving other banks in Tennessee as well as mortgage companies, factoring and accounts receivable companies, data processing firms, credit life insurance companies and other financially oriented firms. D. W. Johnston is chairman and Chase Moss is president.

• **First Chicago Corp.** has listed its common stock on the New York Stock Exchange, under the same ticker symbol (FNB) used by the Midwest Stock Exchange, on which the HC stock has been listed since 1969.

Listed on the NYSE were more than 20 million shares of common stock. Provision has been made for the listing of an additional 861,000 shares.

• **Nortrust Corp.**, Chicago, has acquired Security Trust Co., Miami, through an exchange of stock. Security Trust will continue to be operated as a separate trust firm, staffed with Florida residents.

Three officers of Northern Trust, subsidiary of Nortrust Corp., will be made directors of Security Trust—Douglas R. Fuller, president; William S. Turner, executive vice president; and David S. Sampson, senior vice president and general counsel.

• **First City Bancorp. of Texas, Inc.**, Houston, will purchase all assets of United Bank Shares, Inc., El Paso, whose principal subsidiary is Southwest National, El Paso. Last year First City Bancorp. acquired the assets of Midland National Corp., which owned 24.5% of United Bank Shares stock.

In other action, First City Bancorp. has acquired Humble (Tex.) State, giving the HC varying interests in 20 Houston-area banks. Lead bank of the HC is First City National, Houston.

• **Commerce Bancshares**, Kansas City, has received Fed approval to acquire Clay County State, Excelsior Springs, Mo.

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*by Arthur C. Norris and the Editors of Mid-Continent Banker*

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# NEWS OF THE BANKING WORLD

• **John W. Breidenthal**, chairman and president, Security National, Kansas City, Kan., died January 4, apparently of a heart attack. Mr. Breidenthal, 60, was a former president of the Kansas Bankers Association.

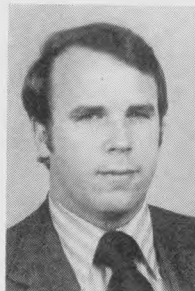
The third generation of his family in the banking business, Mr. Breidenthal had served as chairman of Security National for six years. His banking experience dated back to childhood, when he worked at Riverview State with his father, the late Willard J. Breidenthal. Riverview State later was merged with Security National.

Mr. Breidenthal was a retired brigadier general in the Kansas National Guard. Active in civic affairs, he served twice as president of the Kansas City (Kan.) Chamber of Commerce. As a director of the Breidenthal Foundation established by his father, Mr. Breidenthal was directly concerned with grants to area institutions.

• **American National**, Chattanooga, observed its 60th anniversary recently,



**BREIDENTHAL**



**PARROTT**



**BUNTEN**

not by displaying a huge cake, but by donating 100 10-foot-tall trees to the city and the Greater Chattanooga Environmental Improvement Committee.

The trees include honey locust, tulip, crab apple and magnolia. The city groups determined the location for the trees.

John P. Wright, president of American National, said, "We are foregoing the traditional birthday cake and candles celebration on this, the 60th anniversary of the official founding of this institution, to make what we hope

is a meaningful contribution to the city and all its people."

A bank spokesman pointed out that trees were selected as being a contribution from which all the people of Chattanooga could benefit. Trees supply oxygen, they keep air fresh by using carbon dioxide, they provide food for birds and animals, they enrich the soil and they dilute gaseous pollutants.

• **John R. Bunten**, senior vice president and member of the executive committee, Republic National, Dallas, has been named officer in charge of the southwestern division.

He succeeds Ray J. Pulley as the officer responsible for the bank's commercial and business development relationships in Texas, Arkansas, Oklahoma, Louisiana and New Mexico. Mr. Pulley recently was elected executive vice president-credit administration.

Mr. Bunten joined the bank's credit division in 1959 and transferred to the national division in 1961. He was elected a vice president in 1965 and became assistant manager of the national division in 1969.

• **Citizens & Southern International Bank** of New Orleans recently opened for business in the International Trade Mart. The bank is a wholly owned subsidiary of Citizens & Southern National, Atlanta.

Quay W. Parrott Jr., assistant vice president, is manager of the new bank. He has been with Citizens & Southern since 1963 and for the past two and one-half years headed the bank's European-African division. Mr. Parrott also has had experience in foreign exchange activities and Euro-dollar financing.

■ **NEW YORK**—Bank of New York has elected Robert T. Quittmeyer, president and chief executive officer of Amstar Corp., to its board.



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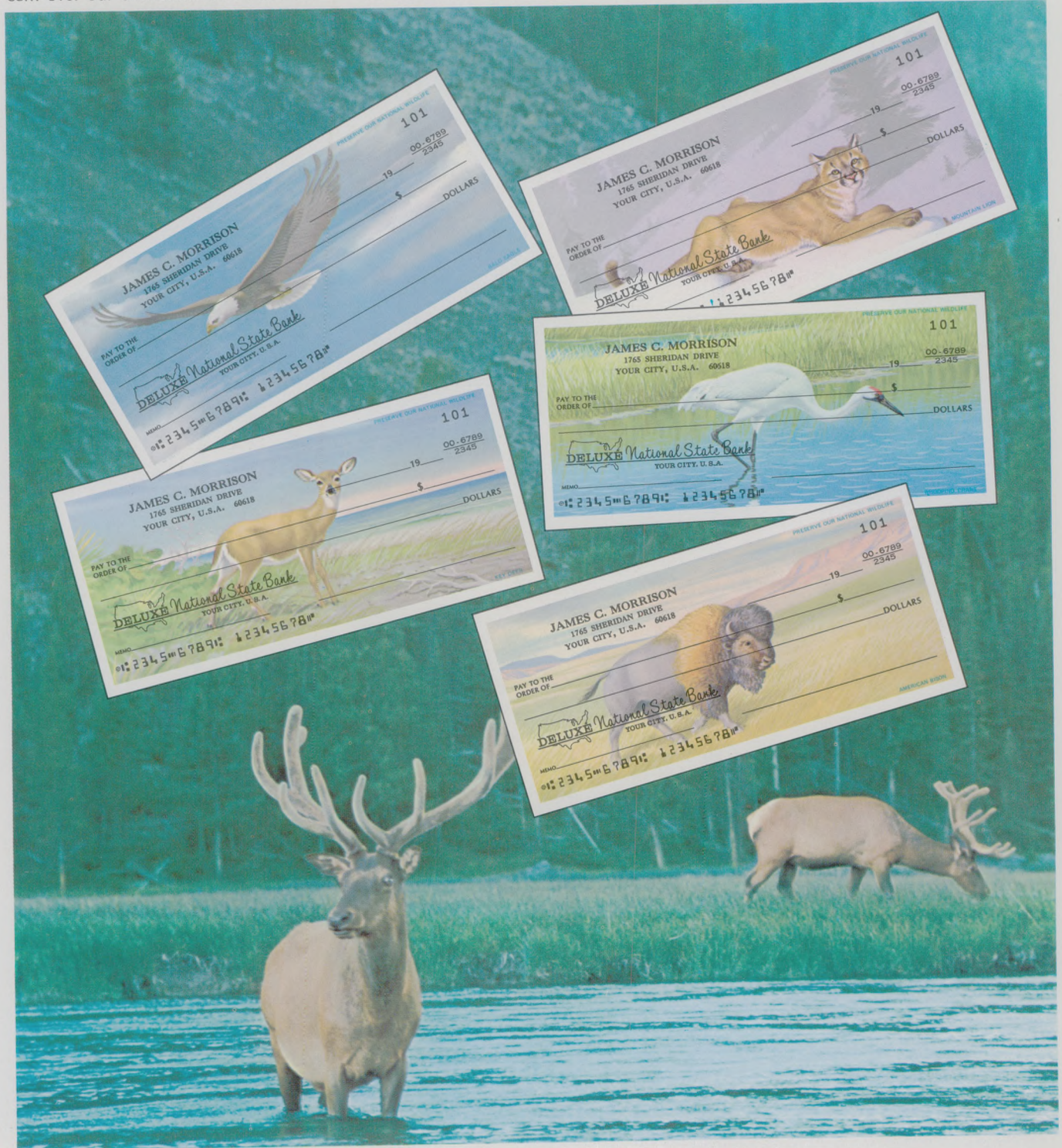
# National Wildlife Checks to help in the preservation of endangered animals and birds.

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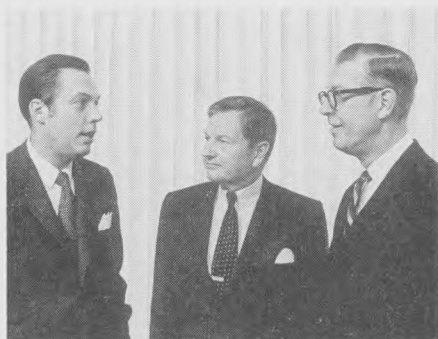
# MID-CONTINENT BANKER NEWS ROUNDUP

News From Around the Nation

## PEOPLE

• LEONOR F. LOREE II last month was elected vice chairman, worldwide banking, and WILLARD C. BUTCHER vice chairman, planning, expansion and diversification, at New York City's Chase Manhattan Bank. The two men join DAVID ROCKEFELLER, chairman, HERBERT P. PATTERSON, president, and GEORGE W. ROEDER JR., vice chairman, as members of the bank's five-man executive office. Mr. Roeder has been given the title, vice chairman, finance. WILLIAM S. OGDEN, executive vice president, has replaced Mr. Butcher as executive in charge of the international department.

Mr. Loree had been executive vice president overseeing all corporate staff activities since 1968. Mr. Butcher had been executive vice president in charge of the international department.



David Rockefeller (c.), ch., Chase Manhattan, New York, talks with Willard C. Butcher (l.) and Leonor F. Loree II, both promoted to vice ch. of bank.

• CHARLES B. SHAPARD, a retired officer in the banks and bankers department of St. Louis' Mercantile Trust, died January 18 at 77. He had suffered a stroke a week before his death.

Mr. Shapard retired from the bank in 1959 as an assistant vice president after having been there since 1935. He traveled in the Southwest for Mercantile. Before joining that bank, he had been in banking in Oklahoma.

• J. HOWARD LAERI, retired vice chairman, First National City Corp., and its principal subsidiary, First National City Bank, New York City, has been elected a director of the First Boston Corp.

## \$60-Million Government Loan for Bank

Detroit's Bank of the Commonwealth is to get a \$60-million, FDIC-approved loan from the government, it was announced last month. According to the FDIC, the bank, which has deposits of more than \$1 billion, would be in danger of failing without this federal assistance.

Under the loan agreement, the bank will not be expected to take all of the \$60-million loan, which is for five years and repayable to the government at 5.5% interest. Also, stockholders are being asked to agree to a substantial reduction in value of their stock to create about \$38 million in undivided profits. The FDIC said this money would be used to permit the bank to absorb future anticipated losses on sale of assets. This would enable the bank to improve its cash position and reduce short-term borrowing that allegedly "got it into trouble in the first place."

Bank of the Commonwealth is said to have gotten into its present difficulty because of unusually large investments in low-yield, long-term municipal bonds. In addition, according to the FDIC, it suffered substantial loan losses, a deferred income tax benefit account of doubtful value and a lack of ready cash.

## Camp Bucks FDIC, Justice Over Wells Merger

A suit by the Justice Department to block the proposed acquisition of First Western Bank, Los Angeles, by Wells Fargo Bank, San Francisco, has resulted in a controversy between Comptroller of the Currency William B. Camp, the FDIC and the Justice Department.

The suit has charged that the merger would violate the Clayton Antitrust Act by eliminating competition between the third and eighth largest banks in California.

Mr. Camp, who approved the merger in December, has attacked the Justice Department's use of the doctrine of potential competition in judging the effects of proposed mergers as being "speculative" and without justification in the context of antitrust laws.

Mr. Camp criticized the FDIC, of which he is a director, for not making its views known before he handed down his approval of the merger.

## UCB Establishes Scholarship-Employment Program

United California Bank has established a four-year, \$100,000 combination scholarship-employment pilot program for 20 minority students in the state. The program will provide \$2,000 grants to students over a four-year period and will provide part-time employment at UCB branches during the school year and full-time work in the summer.

Candidates will be June, 1972, graduates chosen from designated high schools in selected cities by school authorities. Candidates must be from disadvantaged families and have demonstrated high scholastic achievement.

## AIB/ABA Plan Bank Employee Education Program

Plans are being developed for a national consortium of colleges, universities and banking schools to provide a degree-conferring program of continuing education for bank employees.

Each college and university participating in the consortium could grant degrees under the program on the basis of commonly approved requirements.

Plans are being coordinated by AIB. They will be submitted to the ABA by mid-year.

# Commercial Lending

## Bank-Provided Management Counseling Vital Service for SBA Customers

By **LARRY L. REDMOND, CPA**

**Assistant Vice President  
Fidelity National Bank  
Baton Rouge, La.**

SINCE A BANK'S primary source of revenue is from interest earned on loans, it must be concerned with the profitability factor of the entities to which loans are made.

The objective of the loan customer should be to operate efficiently and profitably so that the loan can be repaid. The repayment of the loan strengthens the business entity from a credit rating standpoint as well as a financial standpoint.

The bank's responsibilities to the loan customer are as follows:

- The bank should not make a loan to a business unless there is reasonable expectation of earnings sufficient to repay the loan.

- The amount of the loan should be carefully determined so that the business is not overburdened with a repayment schedule that cannot be met, based on expected earnings.

- Once made, the loan must be properly serviced. It is a fact that loans properly serviced by the bank result in fewer losses. Loan servicing includes loan officer follow-up and management counseling.

Loan officer follow-up involves the day-to-day care of the customer account. This entails a review of the payment record on the loan as well as frequent visits to the customer's place of business. Visiting the business allows the customer to be at ease in his own surroundings and permits him to discuss his business problems more openly. Visitation also promotes public relations, because the customer sees the interest the bank has in his business.

Management counseling had its genesis in the need for counseling service. The majority of businesses in the United States are small. Many do not have the personnel to perform fi-

nancial planning and management counseling. Accounting records and tax reports are usually prepared by bookkeepers whose services are limited to record keeping, or by outside professional firms that perform their accounting and tax work on a part-time basis.

Thus, in the majority of cases, the principals of these businesses are technically, but not financially, oriented. Consequently, the detail work is done, but the end products—financial statements—are not interpreted. Without this interpretation, business principals do not have accurate pictures of what the business has done or what should be done to improve the firm's efficiency and profitability factors.

This void in counseling should be filled by the bank. The respect most people have for the financial advice offered by a bank, and the fact that it has the loan funds to support its recommendations, makes the bank an obvious institution to offer management counseling service.

This assistance should be offered only if the bank has qualified personnel. The persons performing this assistance should be well educated in the fields of accounting and taxation. In addition to formal education, their background experience should be diversified in public accounting practice at management levels and management positions with publicly or privately owned companies. The attitudes of these counselors are as important as their education and experience. In dealing with a small business, there is no place for a negative attitude by the management, and certainly not by the counselors. Positive, confident attitudes and determination are essential characteristics for effective counseling.

Included in the management counseling service are the loan officer and a financial analyst. Both have specific duties to the customer.

Since the loan officer is the primary contact on the customer account, it is his duty to perform the following:

- Obtain monthly balance sheet, income statement, aged accounts receivable, aged accounts payable and other supplemental data for a review of the company position.

- Set up monthly meetings between

customer, loan officer and financial analyst. These meetings should be scheduled after the financial analyst has had sufficient time to review and evaluate the information furnished.

- Attend monthly meetings with the customer and analyst.

- Work with analyst and customer in carrying out plans for improving the operational efficiency and profitability factor of the customer.

The responsibilities of the financial analyst are as follows:

- To utilize the information obtained by the loan officer and summarize certain information for comparison and discussion.

- To prepare a spread sheet comparing monthly balance sheets and income statements.

- To compute the following ratios (this information will vary depending on company size and complexity): Working-capital ratio, fixed asset-to-equity ratio, debt-to-equity ratio, gross-profit ratio, overhead-as-a-percent-of-sales ratio, net income-as-a-percent-of-sales ratio, net income-to-equity ratio and increase or decrease in equity over the past two years, etc.

- To compute earnings available for debt service and compare same with the amount required for debt service.

- To attend monthly meetings with the customer and loan officer for presentation of information as outlined above.

- To suggest needed improvements to promote the operational efficiency and profitability of the business.

The meeting with the customer, the loan officer and the analyst should be concerned with the following:

- *Attitude and Motivation.* For a business to be successful, its management must have the desire and determination to succeed. The counselor should motivate the customer to attend to his business affairs and to set objectives.

- *Analyst's Review and Suggestions.* The problem of education in financial analysis is never-ending. The information compiled by the analyst should be reviewed in layman's language with the customer. The customer should be advised concerning the ability of his operations to meet the standards needed for earnings to provide adequate repayment ability. In case earnings are not sufficient, the customer should be advised and a plan of action determined to work out the problem.

No plan of action can be expected to solve a problem without follow-up on results obtained—progress reports to date. The bank should be interested enough in its customers' affairs to review monthly the results of plans previously made and to make amendments when necessary. This will promote the

(Continued on page 42)



REDMOND



**“Quigby’s all heart-doesn’t believe in letting a customer down hard.”**

When circumstances prevent you from saying “Yes” to a valued customer — remember you can say “Talcott.” We have the leeway and resources to make money available more easily — through a “package financing” plan. And we always invite the

bank we’re working with to participate up to fifty percent as our “secured lending partner.” Want details? Write us for a complimentary copy of “Talcott and Banks.” Want help? Talk to the man from Talcott at our nearest office.



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MID-CONTINENT BANKER for February, 1972

# Installment Lending

## Safety Blinker Lights, Auto-Tag Refunds Used by Banks to Promote Car Loans

**A**UTO SALES in two southern cities should be on the increase thanks to the help given by banks located there.

In Chattanooga, Tenn., American National offered safety blinker lights to everyone receiving auto loans from the bank. In Atlanta, First National is refunding the annual price of the auto tag or sticker to the owner of every new car the bank finances.

American of Chattanooga, in advertising its safety blinker premium, said it believes that just lending money isn't enough anymore. Said an ad, "Because we're concerned about auto safety, we'll also give you something else with your auto loan. This safety blinker (illustrated in ads). What it does is help other drivers see your car at night should you have to make a roadside stop in an emergency. And helps you see to make repairs. So if you're thinking of borrowing car money, come see us at American National. Where with every auto loan, you get a little auto safety. Free."

The promotion was conducted as part of a total campaign with the

theme, "Just Being a Bank Isn't Enough Anymore."

It was hard to measure the results of this particular premium, said DeArnold R. Barnette, assistant vice president, marketing and planning department. The problem was, he continued, that October and November were two record-breaking months in the history of auto sales due to President Nixon's new economic policy. Therefore, said Mr. Barnette, the increased volume could have been a result of either or both. However, the substantiation this gave to American National's overall communications effort of "Just Being a Bank . . ." was of significant volume, he added.

First of Atlanta said that, with its auto-tag-refund program, the yearly savings to car owners can amount to \$15 (for heaviest cars). Over the 36-month life of a loan, this would come to \$45. The lightest cars require a \$5 annual license.

Refunds are arranged at the point of financing, whether in a dealer's showroom or a First National office. New car dealers in and around metropolitan Atlanta are participating. • •

**Free  
with every  
Auto Loan.**

**A little  
auto safety.**



We at American National want to help you buy a car. It's part of what you'd expect of a full service bank. Along with low bank rates and courteous service. But because we think that just lending

money isn't enough anymore—and because we're concerned about auto safety—we'll also give you something else with your auto loan. This safety blinker. What it does is help other drivers see your car at night should you have to make a roadside stop in an emergency. And helps you see to make repairs. So if you're thinking of borrowing car money, come see us at American National. Where with every auto loan, you get a little auto safety. Free. (Illustration: Neil 2/24/72)

**AMERICAN NATIONAL**  
Just being a bank isn't enough anymore.

This is sample of ad American Nat'l, Chattanooga, ran to publicize its auto safety blinker premium for car loans.



**71 GEORGIA**  
**RAF 583**

**We'll tag you free.**

When you get a First National new car loan, through your dealer or through us, we'll foot the bill for the tags for as long as you have the loan. Up to three years. So if you're getting ready to buy a new car, go see your dealer. Or come see us. Drive out with a First National new car loan, and we'll throw in the tags free. Offer expires March 31, 1972.

**THE FIRST NATIONAL BANK OF ATLANTA**  
For all your tomorrows, let's begin today.

© Copyright The First National Bank of Atlanta, 1972.

First Nat'l, Atlanta, ran ads like these to tell public about its refund offer on costs of auto tags to those obtaining car loans at bank.

**MONEY BROKERS FOR BANKS AND BANKERS**

**NATIONAL MONEY MARKET**

**IN**

**FEDERAL FUNDS**

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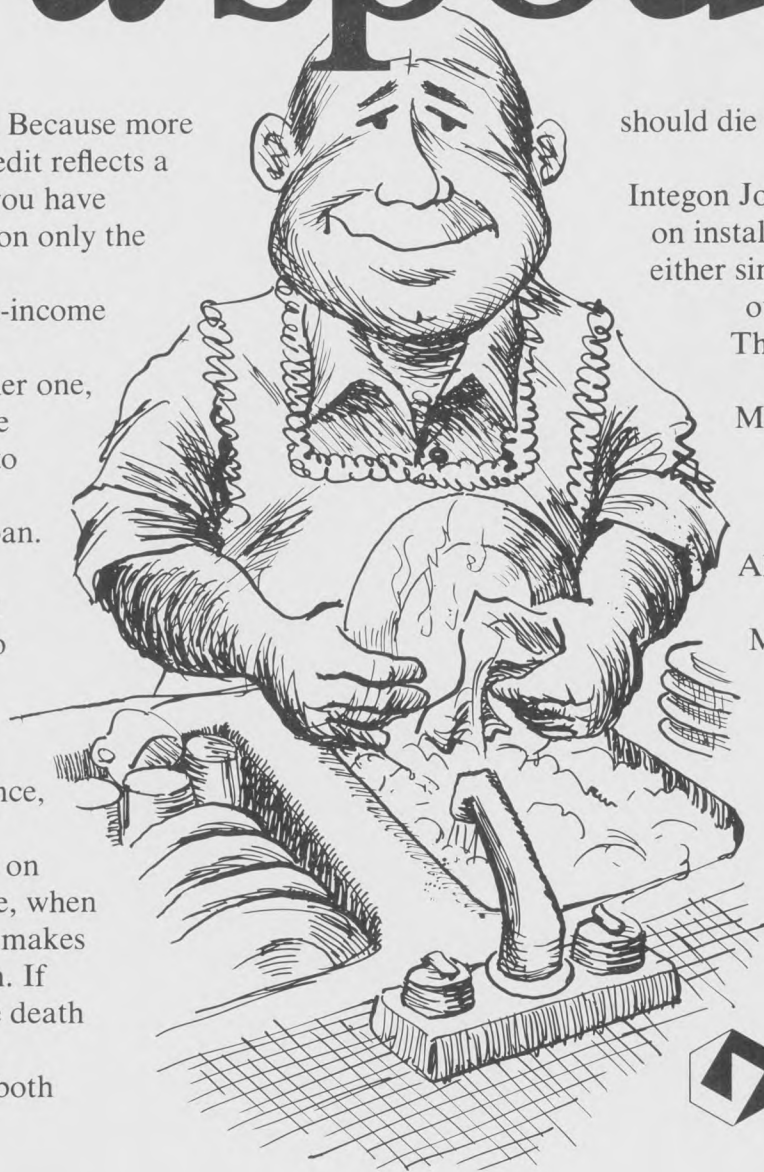
# Is he a man or a spouse?

You need to know. Because more and more often, credit reflects a joint income. Yet you have creditor insurance on only the primary borrower.

Face it. In a two-income family, the loss or interruption of either one, seriously affects the borrower's ability to repay. Seriously jeopardizes your loan.

Integon has the answer. To protect your customers. To protect your receivables.

It's called Joint Credit Life Insurance, and it's this simple. It's written on a husband and wife, when either one of them makes an installment loan. If either one dies, the death benefit is paid and coverage stops. If both



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Integon Joint Credit Life is written on installment loans only, and on either single premium or monthly outstanding balance basis.

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Integon Joint Credit Life is now approved in Alabama, Florida, Illinois, Indiana, Mississippi, Missouri, North Carolina, Oklahoma, Tennessee, Virginia and West Virginia.

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**Any correspondent  
bank is only as good  
as what it will do  
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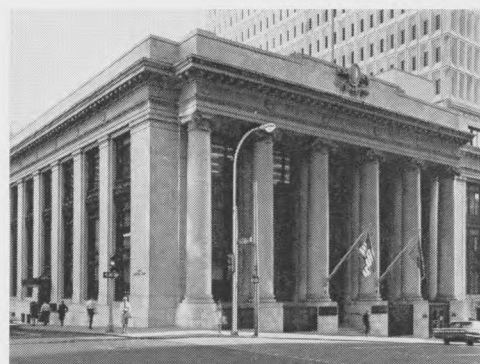
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**10th & Baltimore, Kansas City, Mo.**

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26



**MID-CONTINENT BANKER for February, 1972**

# How Can Community Banks Compete In This Age of Consumerism?

**H**OW MANY TIMES have bankers been described as tight-fisted, glass-eyed, shrewd, cold, formidable, conservative, nasty, old, conniving, rate fixers, greedy?

The unfavorable image that has developed around bankers has been based on their historic willingness *not* to compete. However, this is the age of consumerism. Can community banks compete, and do so profitably, during this time in history? I suggest that they can. What is the first step they must take to compete successfully with other banks in their market areas as well as with big-city giants?

Once you decide to compete, determine what kind of bank you want to have while you make this effort to compete. How many bankers have a bank philosophy that not only they and their directors understand, but that all the people who work in their banks understand and believe in? We established a philosophy two years ago, and we still aren't positive that all our people fully believe that the philosophy we have stated and printed in employee handbooks and framed and left hanging on the wall is what we really mean and how we intend to run our bank. One of the points in our philosophy is that we want our staff to be individually competent, working within an atmosphere that encourages imaginative thinking and rewards individual initiative. It seems that this type of atmosphere has not been available to people in banking careers, and I highly encourage you to make an attempt to allow your employees this freedom.

In developing our philosophy, we decided that we want our bank to develop services while anticipating change rather than to follow others. We also want to make our bank the leading

By

**THOMAS J. PROSSER**



financial institution in the area by helping our community grow and prosper, realizing that good profits are a byproduct of good service.

Second, we have to determine what kind of a ball club we have at our dis-

posal—a club that's going to allow us to compete for the dollar in our communities. As my marketing counsel tells me, what we have to do is identify the points of difference between our bank and our competition. The first thing we must understand is that our product, if you can call it that, is absolutely identical with our competitors' products. Once we accept this fact, we can identify the innumerable areas that set our institution apart one way or the other, for good or bad, from our competition. Let's review briefly some of these points of difference.

Take a good look at all the services

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**THOMAS J. PROSSER**, president, Marine National, Neenah, Wis., gave the talk on which this article is based at the ABA's 1971 agricultural and rural affairs conference.

Marine National, a member of the Marine Corp., a multi-bank HC headquartered in Milwaukee, reported assets of \$36.9 million at year-end 1971. A decade earlier, at year-end 1961, they were \$23.6 million and by year-end 1970 had grown to \$38.5 million. The drop in assets last year-end was attributed to a change in bank policy during the year with respect to buying CDs as the result of a decline in loan demand. Therefore, purchased CDs held by the bank were down more than \$3 million at the end of 1971 compared with 1970. Between 1966 and 1970, the bank's earnings increased more than 100%. However, earnings were off somewhat at year-end 1971, but Mr. Prosser said he doesn't believe the earnings trend has reversed.

Marine National actually is located in the twin-city area of Neenah and Menasha. Neenah is an industrial city, with at least 30 paper firms located there, including the international headquarters of Kimberly-Clark. Also located there is the Neenah Foundry, said to be the largest independent gray iron firm in the country. In addition, the area surrounding the city features dairy farming, mink growing and beef feeding. The city of Neenah has 25,000 people; Menasha has 15,000. There are five banks in the two cities, and Marine National is the second largest.

Mr. Prosser, who holds a B.S. degree in agricultural economics from the University of Wisconsin, entered banking in 1962 with Marine National Exchange Bank, Milwaukee, was president of Marine National, Waukesha, 1967-69, and went to the Neenah bank as president in 1969.

# Community Banks (Continued)

your bank presently renders or potentially could render and determine which of these services your bank can do best and which it might not be able to do at all. Although all of us take pride in being able to advertise that we are full-service banks, in a small bank it's impossible to provide all services at a high level of effectiveness. We simply cannot afford that luxury. Therefore, we should list the services we could perform for our customers and select those we believe we can perform best from both a service standpoint and a profit standpoint. These are the areas in which we should concentrate with respect to allocation of capital as well as labor to strengthen our positions. Let me give an example that occurred in our bank 25 years ago.

At that time, our bank didn't have a trust department. Most bankers in our area stated emphatically there was no reason for a small-town northern Wisconsin bank to develop a trust department when anyone with assets substantial enough to be thinking of a trust certainly could afford a trip to Chicago or Milwaukee and get the high-quality trust service available from those cities' banks.

## Great Results

The president of our bank at that time determined this was a service with great potential in our city, the paper capital of the world, which has been known from time to time to have the highest per capita income of any community in the country. His decision to move into development of a total trust department has had great results for our bank. For about the first 20 years of our effort to develop a trust department, our competitors continued to state that we had no business being in the business. This was fine with us because our trust department was growing in size and profitability. When it became evident, however, that we were providing a service that none of our immediate competitors was providing and that even the larger metropolitan banks could not provide to the same degree on a highly personalized basis, our competitors jumped on the bandwagon.

Our bank now has the fifth largest trust department in Wisconsin, with the first four being located in Milwaukee and Madison, and has the 278th largest trust facility in the U. S. as indicated in the recently issued Information on Trust Assets of Insured Commercial Banks as of 1970, prepared

by the joint effort of the Fed, FDIC and Comptroller of the Currency. This is a good example of identifying a need—a service you think you can do well in offering and in which perhaps your competitors aren't willing to invest capital and labor—and then exaggerating constantly the point of difference between your bank and your competitors.

As our directors look at our bank, the major point of difference they see is in our people. We have concluded there is no way a community bank can compete in today's environment with second-rate people, and we have made every effort to continuously upgrade the competency of our entire staff.

## Heading for Goal

We are a long way from achieving what we have established as a goal in our total "people package," but we are at least heading toward that goal and making progress as we move along. For instance, we have as a stated part of our personnel policy that our salaries will be above the industry average as a whole. We have written position descriptions for each of our officers. Based on what they do, they are graded on the know-how and problem-solving ability required and the impact they have on our institution's growth and profits. The higher the number of points for a job, the higher the salary that job commands.

We have basically the same program for our employees. Each employee is placed in a pay grade based on the job he or she is doing at the time. Each pay grade has a minimum, maximum and merit-maximum pay range, and our employees know that as they do well, they can have increases within these limitations even though they do not have to change jobs to receive them. They also know that as new jobs open up in the bank because of turnover, we will try to promote from within rather than hire from without.

We strive constantly to improve our methods of selectivity when hiring people, and we encourage their continued education while on the job. We will pay for all AIB courses completed, and we also pay for all work done toward college degrees, either graduate or undergraduate, so long as the degrees have some relationship to the banking or financial area.

We strongly believe that our people are our highest point of difference with our competition, whether that competition is located five or 500

miles away. This philosophy is beginning to pay dividends as illustrated by our recent closing on a three-quarter-of-a-million-dollar industrial loan to a firm located approximately 100 miles from our headquarters. The firm had never done any business with our bank, but its accountant had several experiences with our loan officers, and these experiences had proved favorable to him and his clients. As a result, the accountant advised his customer to visit with us about the firm's financial problems connected with making a major expansion move. Although the package had been considered by some metropolitan banks, we were able to lay out a program with the firm and its industrial consultants that was acceptable to them and our bank. We then brought in our sister bank in Milwaukee to handle the overline portion of the credit. The firm received its money on a basis that was acceptable and profitable to it; the loan will be a profitable one for us, and the compensating balances certainly are nice to have.

Another point of difference is your building. We took a good look at ours and realized we were the only bank of approximately 15 banks in our area that was not operating out of a relatively new structure. In addition, with the growth that we have enjoyed, our bank was becoming more and more inefficient as we began hanging new employees from sky hooks. Therefore, it was easy to conclude that we were faced with a building problem not only from an internal standpoint, but also from an external or marketing standpoint.

People we interviewed in our community indicated that one of the reasons, if not the main one, they wound up at our competitors' was that when they looked at the two buildings, we looked old and stodgy and our competitor looked new, modern, bright and aggressive. What better reason could we have to put building plans on the drawing board?

Another point of difference is how profitable you want to be. We all know that we can compete if we give our shops away, but competing on a profitable basis changes the rules of the game somewhat. We have determined in our bank the percentage of return on capital that we desire on an annual basis, and our decisions on introduction of new services or changing of fees or rates or incurring expenses are based on this basic return-on-capital objective. We have lost some types of business as a result. However, we found that we are able to maintain the return on capital we desire

*(Continued on page 55)*

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# A FLEXIBLE LOAN-PRICING POLICY

By ALFRED H. BRITAIN III • President • Bankers Trust Co. • New York City

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*One objective is to relate current lending rates closely to free market rates and, therefore, to be directly responsive to changes occurring in marketplace*

IN RECENT MONTHS, the technique of setting bank lending rates has received considerable attention from the commercial banking industry. This subject has been a matter of consideration and review at Bankers Trust Co. for an extended period of time.

Historically, the basic rate charged has been the prime rate, defined as the rate to the most credit-worthy customers for a 90-day period. In setting this rate, the industry has always been subject to influences of loan demand, cost of funds, economic changes and, periodically, political considerations. Any change in rate, therefore, has been a recognition of external factors, but, unfortunately, the technique of determining rates has been imprecise and rate changes frequently have been regarded by the public and legislative bodies as administered prices substantially outside the influence of market forces. This, of course, is patently untrue. Similarity of rates among banks can be properly attributed to market forces and competitive relationships within the industry bearing broadly on the banking system as a whole. This is especially so for large money center

banks doing a national and international business.

While our studies indicate there has been a long-term correlation between open market rates and the prime rate, the creditability of bank commercial lending rates has been in doubt.

## Give Specific Reasons

Under the circumstances, we have concluded that customers, regulatory agencies, government officials and the public should be aware of the specific reasons for changes in the lending rates. We feel that the continuation of a misunderstood and seemingly arbitrary rate mechanism does a disservice to the banking industry and can lead only to extended regulation, further government intervention and impairment of effective functioning of the banking system.

Consequently, Bankers Trust has adopted a flexible pricing policy with respect to its lending activities and has chosen to state publicly the approach it will use in making rate determinations. We fully subscribe to the objective of making bank commercial lending rates more sensitive to open

market influences. One objective of the new policy is to relate current lending rates closely to free market rates and thereby be directly responsive to changes occurring in the marketplace.

We recognize that any single market rate may be subject to unusual or technical influences at various times. This leads us to the conclusion that an exact relationship to one market rate also may result in distortions. Accordingly, we plan to base our current lending rate on spreads existing from time to time over the five preceding day average of rates existing for both 90-day dealer commercial paper and 89-day negotiable certificates of deposit. While obviously a judgment factor comes into play, in our determination we will use a spread of 50 basis points over commercial paper rates and 65 basis points for CDs. We contemplate that the current lending rate normally will be subject to adjustment no more frequently than monthly, but a meaningful change in the guiding rates would be reviewed immediately and a rate adjustment announced if a change was appropriate.

Spreads we are using were arrived at after an analysis of relative rates over a period of the last five years. While substantial variations among the rates have occurred from time to time, the average experience is in keeping with our conclusions. As an example of the relationship in the case of the last three changes in prime rates, the following results would obtain:

	10/20/71	11/4/71	12/13-17/71
Prime Rate Change .....	6-5.75	5.75-5.50	5.50-5.25
Dealer Commercial Paper .....	5.25 (10/22)	5.125	4.875
Proposed Spread .....	.50	.50	.50
Indicated Rate .....	5.75	5.625	5.375
Negotiable CDs .....	5.11	4.90	4.50
Proposed Spread .....	.65	.65	.65
Indicated Rate .....	5.76	5.55	5.15

Our calculations of rates prevailing for the week ending December 24 indicate a rate range of 5-5¼%, with the lower rate reflecting reduced negotiable CD rates.

This policy may result in more frequent changes than has generally been true in the past, but we do not contemplate that the changes will be made in fractions of less than ¼%. Such changes will not apply to time borrowings where a rate has been fixed for the full term of the borrowing.

Our policy results from a review of several aspects of past pricing of bank loans and we believe this new policy of establishing a close correlation with free market rates will be fair to our customers, will meet competition and still clearly indicate that rate changes are based on open market factors. We believe that this new policy will support a fair return to stockholders while offering our customers a competitive rate structure.

We recognize that the search for improved pricing techniques may well

require continued modification of procedures as experience develops, and we would encourage the industry, generally, to pursue further studies in this area. We believe that the creditability of bank lending rates will be substantially improved to the benefit of the industry as a consequence. • •

### Bank Administration Institute Announces Regional Meetings For Tulsa, Cincinnati

Bank Administration Institute has announced plans for two annual regional meetings.

The 23rd northern regional convention will be held April 23-25 in Cincinnati and will be attended by bankers from Indiana, Illinois, Kentucky and other states.

The Cincinnati Chapter, one of BAI's 244 local chapters in the United States and abroad, is sponsoring the convention. Chapter president is Edward J.

Gerding, controller, First National, Dayton, O.

William N. Liggett, president, First National, Cincinnati, is convention general chairman. Vice general chairmen are Stanley M. Cecil, vice president and comptroller, First National, Cincinnati, and Walter Sweet, vice president, First National, Dayton.

The 23rd southern regional convention will be held May 14-16 in Tulsa and will be sponsored by the Eastern Oklahoma BAI Chapter. Chapter president is James C. Travis, senior vice president and controller, National Bank of Tulsa.

Bankers attending the convention will be from Oklahoma, Texas, Louisiana, Arkansas, Kansas, New Mexico and Missouri.

Convention general chairman is Eugene Swearingen, president, National Bank of Tulsa. Vice general chairmen are Jack Porter, executive vice president, Bank of Commerce, Tulsa, and Cecil E. Potts, vice president, First National, Tulsa.

### Budgeting & Planning Seminar To Be Sponsored by BAI

Bank Administration Institute will sponsor a budgeting and profit planning seminar at Institute headquarters in Park Ridge, Ill., on March 1-3.

The seminar is planned for bankers with cost accounting knowledge from banks with resources in excess of \$25 million, who wish to initiate or re-evaluate a profit planning program.

In addition to presentations by qualified speakers, time will be devoted to discussion in general sessions as well as in small groups according to bank size.

For further information, contact: The Registrar, Education Division, Bank Administration Institute, P.O. Box 500, Park Ridge, Ill. 60068.

## Incentive Campaign Nets \$4.6 Million For Commercial National, Little Rock

LITTLE ROCK—"Let's Talk Turkey" was the title of a 60-day employee incentive campaign recently concluded at Commercial National. Employees and directors accounted for more than \$4.6 million in new business during the campaign and six employees were awarded

all-expense-paid trips to a ski resort.

All new business brought into the bank during the campaign was eligible for points with the exception of commercial loans and deposits from the proceeds of loans. All new business was assigned a point value and points were tabulated according to the dollar amount of the account. Virtually all employees participated in the program and 30% qualified for various prizes.

Leading new business category was savings accounts, followed by executorships, trust accounts, checking deposits and installment loans. In addition, safe deposit boxes and airline tickets figured in the tabulation.

Two officers, two contact and two non-contact personnel qualified for the grand prize—three-day, all expense skiing weekends at Taos, N. M., for winners and their spouses.

Grand prize winners also won color TVs and were eligible to choose three other prizes consisting of cassette tape recorders, radios, flatware, golf or fishing equipment, luggage and other items.



William H. Bowen (standing, second from l.), president, Commercial National, Little Rock, congratulates six top producers in bank's "Let's Talk Turkey" incentive program. Seated, from l.: Nancy Brack, John Ramer, Arlen Giliam. Standing: Ed Henry, Mr. Bowen, Margaret Walker and Leon Helms. Messrs. Henry and Helms are v.p.s.

### Students Charge Tuition

DETROIT—Students at Wayne State University can charge their tuition with Master Charge. Bank of the Commonwealth and the university have worked out a program in which the university pays no service cost to the bank.

The institution of the charge plan is said to enable some students to continue their education without interruption. Students can use their own cards or their parents' cards. The bank had representatives on campus at registration time to sign up student cardholders.

Students or their parents will be billed on their monthly statements. The plan honors cards from all Master Charge banks.

# Unique Computer-Produced Report Individualizes Benefit Program

“CONGRATULATIONS on the fine report! After 17 years with the company, I finally know exactly where I stand!”

“An extremely beneficial report, I certainly hope this will be provided yearly!”

“It brought to mind how *necessary* these benefits have been for me for the past year, and the *value* of working for a company that provides this coverage at such a nominal cost . . . thank you!”

It's nice to know that you are getting through, isn't it? Particularly when comments come in like these actual quotes from employees who have received individual computerized statements of their benefits.

Many companies are finding that computerized benefit reports can result in such response. Today, millions of employees are hearing from the computer on subjects that strike at personal “what's-in-it-for-me” pocket-book issues. Only 10 years ago, that figure was in the thousands.

Does this mean that the one “cure-all” for a lack of employee interest in benefits has been found?

Actually, personalized benefit statements can serve any of several employee-relations objectives. Experience shows that content decisions made for one company cannot completely fill the bill for another. What's good for one may misfire completely somewhere else.

Take the case of First National of Chicago. Long a leading member of the financial community, the bank first began issuing computerized benefit statements in 1967. Straightforward,

By **ALBERT S. SCHLACHTMEYER**

**Hewitt Associates  
Deerfield, Ill.**

clear, and in many ways “typical,” the original statements told employees about their “Security Today” (group insurance coverages), “Financial Independence in the Future” (pension and profit sharing) and estimated the value of the total package.

In 1970, the bank began reexamining its total benefit program from a long-range viewpoint. This analysis was focused on the interrelation of various retirement benefit sources. What, for example, would the role of profit sharing be over the next decade and beyond? What should be the boundaries of the bank's income protection and income deferral obligations to

employees? Where will social security stand as a retirement income source? What will the role of the bank's pension plan be in relation to other retirement benefit sources? How does the bank want employees to view their benefits?

As the investigation of these issues progressed, it became increasingly obvious that the bank's benefit package was relatively rich when viewed in terms of management's carefully-defined objectives—and in relation to the practices of competition. But what about employee perception of benefits? Management agreed—and employee feedback confirmed—that employees tended to view their benefits less favorably than the benefits actually warranted.

An informal local study was also made of competitor-bank activity in

## Haste Makes Mistakes

Some serious mistakes have been made by organizations that have moved a little too quickly in jumping on the benefit statement bandwagon. Here's an example—based on an actual case.

An organization issued a benefit statement that told employees how much money was being contributed by the organization each year to provide pension benefits. The plan itself uses a fixed-benefit formula and the per-employee cost figure shown on the form was an average developed by taking the organization's yearly pension cost and dividing it by the number of employees.

Obviously, this sort of treatment wasn't really fair to anyone—except by accident. Pension costs for older employees were understated and those for others were overstated. But the real problems occurred when an austerity program forced the organization to make the minimum contribution to the plan. The resulting rumblings caused management to take a whole new look at how it wanted employees to perceive the value of their benefits.

communicating profit sharing and pension benefits. Particular attention was devoted to the computerized benefit statement because of its ability to show personalized dollar amounts related to an individual's present (and possible future) status.

Then, a commitment: Launch a new, continuing program of benefit communication using a variety of techniques. The program would begin with an announcement of certain benefit program changes. It was also decided that a looseleaf employee handbook would be prepared to tie in with the revised computerized statement. The new statement would be "second to none" in the banking industry and would place strong emphasis on profit sharing.

In one of the preliminary planning sessions, bank management recognized that the style and format of the new statement would be vitally important. The latest high-impact graphic techniques would be used to encourage employee understanding and retention.

As to content, bank management was most concerned with portraying profit sharing accounts dramatically, yet fairly. Discussions focused on the feasibility of projecting benefits to retirement age for each employee.

It's easy enough to take an existing profit sharing account, add a fund growth rate assumption and calculate an employee's ending balance. But, like many other similar plans, each First National employee's annual profit sharing allocation is directly related to his pay. An ordinary benefit projection is usually framed in terms of *current* pay. Therefore, a 30-year-old employee is forced to view his age-65 benefit projection in relation to his age-30 earnings.

The alternative is to include a future pay increase assumption in the projection. But that technique has its drawbacks as well. It implies a future commitment to employees—despite verbal disclaimers to the contrary.

*Not* using a pay increase assumption seemed unrealistic and misleading. *Using one* implied a commitment few at the bank thought prudent.

The dilemma was resolved through the use of a unique rotating wheel fastened to one of the pages in each employee's redesigned booklet-style benefit statement. When the employee gets to the profit sharing section of his statement, he turns the wheel to select his own assumption as to the rate his salary might increase in the future (3%, 4% or 5% per year) and the rate of growth for the plan's fund (4%, 6% or 8%). One of the nine projections the computer has generated for him

then appears in a transparent window. Also shown is his projected pay so he can view that projected benefit in perspective.

The act of turning the dial and seeing the numbers change gives the employee an idea of what he can look forward to. It also provides him with a healthy measure of economic education by letting him know the kinds of variables that affect the future value of his account.

Richard Schulz, who spearheaded the project for the bank, said that employee reactions have been almost universally positive. "Despite one 30-year-old fast-tracker's comment that he'd be disappointed if his pay increases were limited to 5%, we are pleased. The people we have talked with recognize that The First puts its people first when it comes to benefit programs and their communication. They understand the projector wheel and are looking forward to seeing what happens to their profit sharing accounts in future years."

Others outside the organization agree. The First's benefit statement won the first place award given by the industrial communication newsletter *The Score* to the organization that issues the year's best special-category employee annual report.

Not all benefit statements need be as elaborate or as comprehensive as that provided by First of Chicago. Like any other management decision, what's done should reflect the needs, the character and the objectives of the issuing organization. The computer provides a wide variety of possibilities for employee communication—and exploration has just begun.

A large food industry employer in the Midwest issues personal estate-planning projections each year to its top executive staff. About 200 management personnel receive a simple, single-sheet computer printout showing the current and projected balances of their contingent compensation and profit sharing accounts. Also included are their life insurance coverages. Each year, amounts are projected at five-year intervals to the executive's expected retirement date. In the first year the executive receives it, the projection sheet is accompanied by an attractive non-technical description of each of the plans—along with the assumptions used in making the calculations.

One machine tool manufacturer has issued a computerized statement designed around one major objective: to demonstrate the financial value of the company's benefits. For this report, an annual cost for *replacing* each of the various coverages in the benefit program was calculated for each em-

ployee. The computer then took the employee's payroll contributions and subtracted them from the previously-calculated "retail cost." Finally, the computer arrived at the amount of *additional pre-tax pay* an employee would have to receive from the company to be able to buy his benefit package as an individual. While the route sounds complicated, the results shown on the employee's report were direct and clear. The design of the form was also kept simple and straightforward. The color used? Money green!

The lessons are clear. If your organization is now issuing computerized benefit statements—or if you are simply investigating the possibility—set your sights to a long-range view. What will happen to the numbers shown on your form as the years go by? How is the form likely to change as your benefits change in response to shifts in the social, economic and political climate? What will employees think, for example, if a *conceptual* change takes place in your medical or pension benefits? What about the employee who compares this year's form with the one he received five years ago? Or the one he *will* receive in 1976? What really are your data processing priorities and costs—now and in the future? What special employee information needs can be effectively met by using the computer?

We're not far away from the time when employees will be able to ask direct questions of your organization's computer through remote terminals (probably using coded instructions to protect confidential information). Small desk-top computers, for example, can now store simple benefit projection programs. With an operator in attendance, the average employee can easily punch in some assumptions as to future salary increases, fund growth and years of future service. With the addition of his current account balance, he can create his own benefit projection. He can then try some different assumptions or see what his account might look like at early retirement. In some cases, he might want to see the effects of making additional payroll deduction contributions to a plan that permits such additions.

What better way to introduce a new employee to the organization's profit sharing plan, educate him as to what social security can pay, counsel him on retirement plan payout options, provide usable estate-planning information, or change the wavering executive's decision to take another job!

One can't help feeling that recognition of the computer's employee communication potential couldn't be more opportune. • •



For 1972—

## Relatively Easy Money Markets, Lower Interest Rates

**R**ELATIVELY EASY money markets and a trend toward lower interest rates were predicted at year-end by Dr. Raymond Jallow, senior vice president and chief economist, United California Bank, Los Angeles.

As a result, he continued, there will be substantially lower monthly payments for many consumers this year, particularly in the large-ticket items such as new houses and autos.

Money will be available in ample amounts to finance consumer purchases and mortgage borrowing, according to Dr. Jallow, and because of the Administration's Phase Two program, 1972 will be the best year of this decade as far as favorable money markets are concerned.

Dr. Jallow pointed to commercial bank time deposits as a major measure of the availability of money for 1972. He predicted that time deposits (including CDs) will expand in 1972 by \$35 billion, or 13% over 1971. This expansion rate is lower than the 1970 and



JALLOW

1971 growth rates of 18.4% and 17.2%, respectively. The increase in time deposits, he said, will bring the total to \$305 billion by year-end 1972.

Of the two major components of time deposits, said Dr. Jallow, passbook savings will experience a low growth rate of 6%, while all other time deposits, particularly CDs, will rise by much greater percentages.

During 1972, said the California economist, the Federal Reserve will be more expansive in the growth of the money supply, on an annual basis, than during the past five years. Using the narrowly defined money supply (demand deposits and currency in circulation) as a measure of availability of money, the Fed provided funds at unusually high growth rates during the first half of 1971, and for the year as a whole the money supply expanded by an estimated 7.2%, said Dr. Jallow.

By contrast, the annual rate for 1972 will be 8.7% or a \$20-billion increase, for a total money supply of \$250 billion by year-end, he continued. According to the Jallow report, this is because of the Fed's emphasis on stabilization of interest rates at fairly low levels in order to stimulate rapid economic growth. This 8.7% growth rate must be regarded as very expansive, especially in the perspective of past annual rates. During the decade of the 1960s, said Dr. Jallow, the money supply increased at very diverse rates on an annual basis, ranging from a low of 1.4% in 1962 to a high of 7.8% in 1968.

Dr. Jallow forecast that the Fed most likely will be following easier credit policies in the early part of the year, and this will allow for the normal lag between monetary policy changes

and economic impact, with some tightening to be expected toward year-end.

In sum, he said, total money stock, which includes the narrowly defined money supply plus time deposits (including CDs), will increase by \$55 billion in 1972 or 11% over the previous year. This increase comes on the heels of a similar increase of \$55 billion or 12.4% in 1971. This degree of expansiveness on the Fed's part will be necessary to cope with the expected high levels of demand for borrowed funds, said Dr. Jallow. It also will constitute a major factor in holding interest rates at relatively low levels during most of 1972. All in all, predicted Dr. Jallow, total money stock will reach \$555 billion by year-end 1972, compared with \$500 billion in 1971 and \$445 billion in 1970.

Total net demand for borrowed funds in 1972 will be at a record high of \$150 billion, exceeding the 1971 level by \$16 billion, said Dr. Jallow. He believes the pressures that this amount of borrowing will exert on the nation's money and capital markets will place definite limitations on the extent to which interest rates can be lowered during 1972.

The reasons for this expected large volume of demand for funds were listed by Dr. Jallow as follows: 1. A very rapid pace of economic expansion. 2. Anticipated boost in consumer and business optimism brought on by the Administration's tough economic policies, with the result of greater spending and increased borrowing. 3. Urgent need to rebuild, modernize and streamline America's industrial capabilities so as to successfully compete in the foreign trade field. 4. The social, political

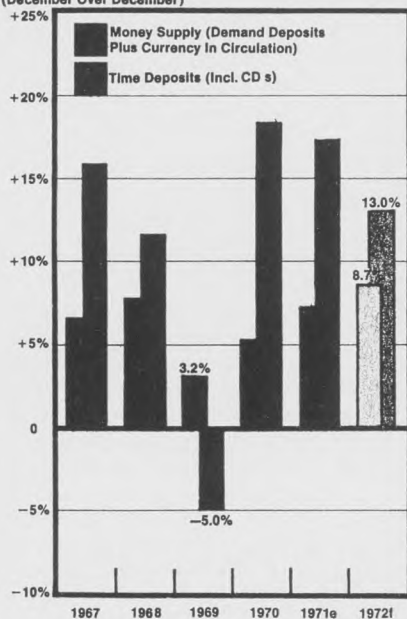
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*This article is based—with the bank's permission—on a report, "The Outlook for Money Markets and Interest Rates in 1972," prepared in December, 1971, by Dr. Raymond Jallow, senior vice president and chief economist, United California Bank, Los Angeles. The illustrations—"1972 Monetary Policies and Money Markets" and "Percent Change in the Money Supply and Time Deposits" on page 34 also were taken from Dr. Jallow's report.*

and economic imperative of generating sufficient jobs for an expanding population and labor force. It's been said repeatedly that the '70s will be characterized as a "capital-short decade," said Dr. Jallow, and both 1971 and 1972 will reflect the accuracy of this contention.

Turning to municipal bonds, Dr. Jallow said that state and local government securities in 1972 will be competing for a relatively large share of total long-term capital, amounting to \$18 billion. This is only \$2 billion less than the all-time high volume of capital raised by municipalities in 1971 and substantially more than in the 1966-70 period.

#### PERCENT CHANGE IN THE MONEY SUPPLY AND TIME DEPOSITS (December Over December)



Dr. Jallow gave three reasons for such a high level of borrowing by state and local governments: 1. Continued demand for services by municipal governments. 2. Practical limitation on how long municipalities can postpone their much-needed financing requirements. 3. Some softening in popular resistance to local bond issues.

The Jallow report also spotlighted business borrowing, saying that in 1972 it will be at a considerably higher rate than last year. The expected net demand for short-term funds from banks on the part of corporations will be \$12 billion, twice the amount borrowed in 1971. In addition, he said, large corporations and finance firms will acquire an additional \$11 billion, compared with \$9 billion in the previous year. With these volumes of demand for short-term money, continued Dr. Jallow, the Fed's expansiveness in supplying funds will be a necessary response in order to keep short-term rates at a relatively low level. Although short-term

#### 1972 MONETARY POLICIES AND MONEY MARKETS

Forces Influencing:  
Tighter Money Markets and/or  
Higher Interest Rates

Forces Influencing:  
Easier Policy and/or  
Lower Interest Rates



RESULTS:  
• A very active role by the Fed in money markets and interest rates.  
• Large increase in total money supply, by \$55 billion or 11%.  
• Stable interest rates, at levels below 1968-69 and early 1970.

business borrowing from the nation's banking system will be a great deal larger in 1972 than in 1970 or 1971, said Dr. Jallow, the amount will not match the high volumes reached in the most recent tight-money year of 1969 or in the buoyant economy of 1968.

**Consumer Borrowing.** In his report, Dr. Jallow said that perhaps the most significant determinant of general economic conditions is the consumer's psychology, which is reflected in his willingness to spend, incur debt and change his savings rate. Consequently, with the expected overwhelming improvement in the consumer's expectations with regard to his job security and a lessening of inflation, said Dr. Jallow, the net increase in consumer borrowing will be a new high, \$12 billion in 1972. This is \$3 billion more than the 1971 increase, the Jallow report continued, and slightly higher than the recent previous high reached in 1968. • •

#### Bank Has 'Ecology' Checks

SAN FRANCISCO—In the interest of ecology, Wells Fargo Bank is now printing all of its checks on paper made from a sugar cane by-product called bagasse. Each bagasse check bears a small ecology symbol in the lower right corner.

The bank's customers use 200 million checks a year. Robert L. Kemper, executive vice president, said, "It would take about 8,000 trees to produce this much paper for the checks."

Mr. Kemper said that 25 cents of the total purchase price of each new check order will be contributed to an ecological endeavor named by the customer. These 25-cent contributions will generate a fund of about \$75,000 a year for environmental groups.

#### Sr. V.P. Lawrence Irwin Retires From Liberty of Louisville

LOUISVILLE—Lawrence Irwin, senior vice president of Liberty National, retired last December 31. He had been at the bank 48 years.

Mr. Irwin began as a bookkeeper in 1923 and was promoted to senior vice president in charge of commercial loans in 1968, following service with numerous departments of the bank.

#### Banking Education

(Continued from page 13)

at which the individuals start attending advanced banking schools.

**Sizes of Banks.** The accompanying table on the size of banks in millions of dollars related to the class of student attending shows that students are coming from larger banks. However, this probably is a statistical illusion. The fact is that they are basically from the same banks. Many of the banks that previously were, say, under \$2½ million now are, through inflation and normal growth, in the \$2½-to-\$5-million size. They are obviously still small, but the real value of the numbers is probably the same although the current dollar value would appear to have moved up.

**Conclusion.** A bank officer who studies the accompanying statistics certainly can use those tables to relate the data to his own bank's particular situation. However, the data is of its very nature a quantitative thing. It is hard to express the qualitative change that has occurred in banking schools in the last decade. The 1960s have been called a decade of change for banking and they also have been so in banking education. Admission standards are higher. Home-study problems are more rigorous. Classroom facilities are distinctly improved. Banking schools today are devoting substantial proportions of time, effort and personnel resources to the area of management through such devices as game-theory, through programs for the computer, management games and also a very decided increase in the uses of banking cases for educational purposes. In addition, a higher proportion of the faculties, by and large, are drawn from the more professionally educated. The typical faculty of an advanced banking school probably would now have about one-third of its staff as professional educators in banking—that is, people with doctorates and terminal degrees in business administration, banking, finance and economics. All this adds up to a general conclusion that banking education today is better than it was in the past and it is constantly improving. • •

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# Deposit Reserves Recommendations Explained by Hunt Commission

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ISSUANCE OF the report of the Presidential Commission on Financial Structure and Regulation has occurred without fanfare and with few comments, other than those made by individuals and organizations to the effect that it will take some time before the report's contents can be adequately digested.

Among the recommendations made by the commission was mandatory membership in the Fed for all state-chartered commercial banks and for all S&Ls and mutual savings banks offering third-party payment services; that deposit reserves for all financial institutions required to join the Fed be set at preferential initial rates, with gradual increases over a five-year period; that legally required deposit reserves of all Fed members be equal; that the Fed have authority to set the level of legally required reserves on demand deposits between a maximum of 22% and a minimum of 7%; and that deposit reserves on time and savings deposits, share accounts and CDs be abolished.

According to the commission, required reserves against deposit liabilities were originally intended to assure liquidity. However, where the required level of reserves is a fixed fraction of deposits, little liquidity is provided. The released reserves are only a fraction of the drain from the decline of deposits. When reserves are required only against an average level of deposits over a period of time, or when their level is not rigidly fixed by law, regulation or custom, they provide somewhat more liquidity. Nonetheless, the report argues, the liquidity aspect of reserves against deposits is unimportant to the commission's recommendations.

More recently, the report continues, the importance of required reserves has been seen in their role in implementing monetary policy. Given the aggregate of reserves in the system, increases in the level of required reserves restrict bank lending and the amount of deposits banks can create.

Reductions in reserve requirements

produce less restrictive monetary conditions, the report says. The Fed, at its discretion, can have the same effects on bank reserves by purchases and sales of government obligations. Purchases permit monetary expansion; sales (or run-offs of maturing issues held by the central bank) force contraction of the money supply.

Even without required reserves, these effects would occur from sales and purchases by the central bank, the report continues. So long as a reasonably stable proportion of deposits are held by banks for clearing and transaction purposes, reserve requirements are unnecessary for open market operations to control the monetary base effectively.

A number of proposals have been made to change the nature of reserve requirements. One is to abolish required deposit reserves entirely. The commission does not endorse this proposal, partly because it would make monetary management less efficient, but chiefly because of its effects on banks and their owners.

Eliminating required reserves would immediately increase the level of profits of all banks that now hold reserves greater than necessary for management purposes and raise the incremental earnings expected from future incre-

ments in deposits. Thus, without a compensating tax, the value of bank stocks would rise, providing a windfall gain to their owners.

The commission believes that, in the context of the sweeping changes it recommends in the powers of S&Ls and mutual savings banks, the proposal to extend reserve requirements to non-member banks does not go far enough. The commission anticipates that some of the deposit thrift institutions, especially the larger ones in money market centers, will elect to use to the utmost the liberalization in powers granted and alter their operations in ways that would make them more like commercial banks. The introduction of third-party payment services alone makes them a part of the nation's payments mechanism.

Arguments in favor of extending Fed requirements to non-member commercial banks apply equally to deposit thrift institutions when they provide third-party payments. Subject to a five-year phasing-in period for existing non-member commercial banks and mutual savings banks required to join the system, the commission urges mandatory membership in the Fed and equal reserve requirements against demand deposits for all commercial banks, mutual savings banks and S&Ls that offer third-party payment services.

In certain cyclical conditions, the commission believes discretionary powers for the Fed are useful. But it also agrees that gradual reduction in the level of reserve requirements is the appropriate policy to pursue.

The justification of reserves on demand deposits does not apply to reserves against time and savings deposits. Reserves of the latter do not intimately affect the efficiency of monetary policy instruments, according to the report. The commission recommends the abolition of required reserves on time and savings deposits for all institutions.

*Uniform taxation.* The report also recommends that Congress develop and

### 'Third Party' Defined

What, exactly, does the term "third-party payment" mean? The words appear frequently in the accompanying article on the Hunt Commission report.

According to the report, third-party payment services include "any mechanism whereby a depositor's funds to a third party or to the account of a third party upon the negotiable or nonnegotiable order of the depositor. Checking accounts are one type of third-party payment service. Escrow accounts incidental to loan agreements are not included as third-party payments."

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enact tax legislation that would result in a uniform tax formula for all depository financial institutions.

This recommendation reflects the commission's desire to place all competing institutions on an equal footing.

**Branching.** One of the more controversial recommendations, as far as commercial bankers are concerned, is the commission's wish that branching be permitted on a state-wide basis and that all restrictions on branch or home-office locations based on geographic or population factors, or on proximity to other banks or branches be eliminated.

The commission feels that, by not permitting broadened branching, states

will encourage the use of "inferior organizational and technological means for extending markets."

**Demand deposits.** The commission recommends that the prohibition against payment of interest on demand deposits be continued, but that it be reviewed in the future.

The commission argues that, if interest was suddenly permitted on demand deposits, thrift institutions would see their funds flow into commercial banks, thus endangering the availability of mortgage funds.

There would appear to be little chance of the report's recommendations being enacted before the elections. • •

binning banks of all sizes, each installment loan employee serviced an average of 673 loans during 1970.

The survey also examined the minimum down payment necessary for different types of installment loans. Direct loans to purchase new mobile homes, for example, required an average minimum down payment of 25%. Appliance loan down payments averaged 10%. The average car loan extended represented 74% of the retail price of the car. The most common maximum maturities reported were 84 months for mobile home loans, 24 months for appliance loans and 36 months for new car loans.

Included in the survey is a working comparison of income and expense information by deposit size, gross income as a percent of outstanding credit and a special supplement extracted from the "1970 Functional Cost Analysis," published by the Federal Reserve Board.

Copies of the survey are available for \$3 each from the Installment Lending Division, American Bankers Association, 1120 Connecticut Ave., N.W., Washington, D. C. 20036. • •

## Average Installment Loan Drops \$107, According to ABA-Sponsored Survey

A national survey of banks indicates that their average installment loan made in 1970 was \$1,993.

The figure was down from \$2,100 in 1969.

The survey, which drew responses from 665 banks, was conducted by the ABA. Results are listed in a new publication called "Installment Credit Survey 1970."

The survey showed that direct car loans accounted for 16.1% of banks' total installment credit outstanding on December 31, 1970. The average direct car loan extended during the year was \$2,379. Indirect car loans, purchased from auto dealerships, accounted for 27.5% of the dollar share of loans, down from 29.8% in 1969.

The responding banks had 7.7% of their deposits in installment credit outstanding at the end of 1970. This was down from the 8.8% of deposits reported one year earlier.

As the deposit size of banks increased, the installment loan-to-deposit ratio declined. For example, banks with less than \$10 million in deposits made 13.7% of those deposits available for installment loans. In banks with over \$500 million in deposits, installment loans represented only 6.3%.

In small banks—under \$10 million in deposits—each installment credit employee serviced an average of 284 loans in 1970. Large banks—over \$500 million in deposits—serviced an average of 768 loans per credit employee. Com-

### Blacks Polled on Accounts

NEW YORK—Two of every five black adults have savings accounts, but only 28% have checking accounts, according to results of a new national study of the financial patterns of blacks.

The National Black Omnibus Poll was taken by Lee Slurzburg Research, market research firm. One thousand adult blacks in 20 cities across the nation participated.

The study revealed a broad range of differences on the ownership of savings and checking accounts, as follows:

Seventy percent of blacks earning over \$10,000 have savings accounts, while only 22% of those earning under \$5,000 have such accounts; 48% of married blacks have savings accounts and only 32% of unmarrieds have such accounts; twice as many blacks (48%) in the East have savings accounts as those in the South (24%); 55% of black high school graduates hold savings accounts but only 31% of dropouts have such accounts; more men have savings than women (43.5% to 37%).

In the checking department, seven out of 10 blacks have no checking accounts; only 51% of blacks earning more than \$10,000 have checking accounts; account ownership is evenly distributed among men and women; twice as many married blacks have checking accounts as those who are unmarried (36% to 19%).



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Walton W. Steele (l), pres., Baltimore Bank, gives Lynn V. Bowman, bank director, his 6½-gallon canister of popcorn. Christmas promotion built around old-fashioned popcorn machine in background brought more than \$100,000 in new money into bank.



*With Aid of Old-Fashioned Popcorn Machines:*

## Christmas Promotions 'Popping' At Two Banks in Missouri

**Y**EARS AGO at Christmas, frugal folk used to decorate Yule trees with strings of cranberries and popcorn. This past Christmas, two banks in the MID-CONTINENT BANKER area came up with a new twist to an old theme: Each installed an old-fashioned popcorn machine in its lobby and gave away bags or canisters of popcorn as Christmas gifts.

At the Brentwood Bank in suburban St. Louis, this was the third Christmas that the popcorn promotion has been used. Originally, it was the idea of A. Ray Parker, a director, who is an executive of Fred Wehrenberg Circuit

By **ARTHUR C. NORRIS**  
Contributing Editor

of Theaters, Inc. The popcorn machine, which is lent to the bank by the theater chain, was built in the late 19th century. Originally, it operated on steam power, but it is now electrically driven and includes a peanut roaster. Customers, both old and young, are fascinated by the gaily painted machine with its baby-carriage wheels and circus-canopy top.

A bag of popcorn was given free to anyone requesting it from a bank em-

ployee who was in attendance at all times. Last Christmas more than 1½ bushels of popcorn were popped and as Gayle W. Lichtenstein, Brentwood Bank president, commented:

"It was kind of nice to have the bank smelling of hot, buttered popcorn instead of plain, old-fashioned money."

At the Baltimore Bank in downtown Kansas City, the popcorn machine centered attention on a promotion in which anyone depositing \$50 in a new or existing savings account received the privilege of buying for \$1 a holiday-decorated canister of popcorn with a retail value of \$3.70. Fifty-six new accounts were opened, and 345 customers added \$50 or more to their savings accounts so that a total of \$103,095.79 in new money was obtained. During the five weeks of the popcorn promotion, the bank actually disposed of 485 cans of popcorn; certain good commercial customers were given free canisters.

The popcorn was delivered to the bank fresh each day in sealed canisters by a Topsy's Old-Fashioned Popcorn and Ice Cream Shop, a franchise dealer for Topsy's International, Inc., Kansas



Gayle W. Lichtenstein (r.), pres., Brentwood Bank, helps customer to free bag of popcorn prepared by young woman (c.) on circus-type popcorn machine in background. This was third year bank gave bags of popcorn as Christmas favors.



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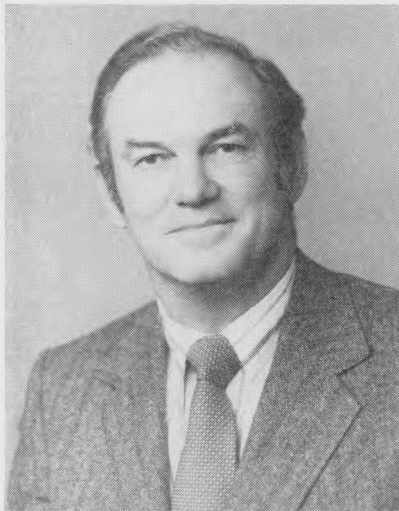
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City, which supplied the popcorn machine. This company, in addition to its franchised dealers, operates popcorn and ice cream concessions in discount stores across the country. This company also supplied the popcorn machine, which was a handmade replica of an old-time circus wagon. The machines are built for Topsy's and sold to the company's franchise dealers.

The popcorn promotion was only one of three innovative ideas Baltimore Bank has used recently for publicity purposes. When the Ringling Brothers circus came to town, the bank made arrangements whereby it was possible to offer four free tickets to the circus for each new \$200 account or add-on. The promotion was advertised on television at the expense of the circus, which also supplied the tickets at half price. Bank officers figure that on this basis the promotion was next to cost-free. More than 1,600 tickets were given away and the bank was literally swamped with requests for tickets.

When Baltimore Bank recently opened its modernized quarters, newspaper advertisements and television and radio spots urged Kansas Citians to come in and see the new bank lobby. As an inducement, each person entering the bank had the privilege of registering for a chance on either a radio cassette or a free safety deposit box. Each day for a week, one of the prizes was awarded through a drawing.

The bank's reasoning went like this: Safety deposit boxes were available. By giving a customer the use of one free for a year, that customer became accustomed to the use of the box. After

the free year, chances were that he would continue to rent it.

Also during the last Christmas season, Baltimore Bank displayed in its lobby 122 Currier & Ives prints, which were lent to the bank by Travelers Insurance Co. ••

## Management Counseling

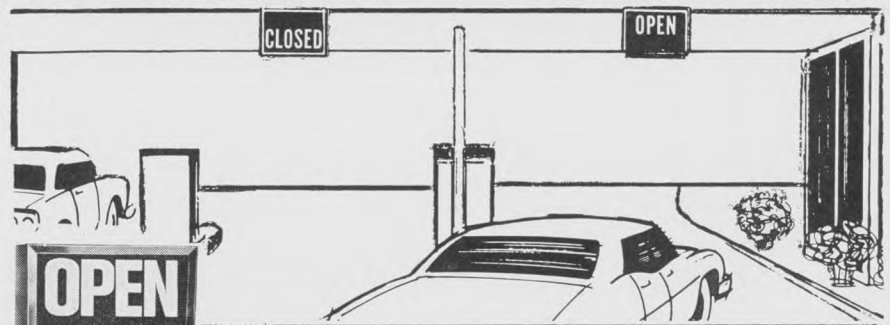
(Continued from page 22)

operational efficiency, safeguard the assets and increase the profitability of the business.

The Small Business Administration guaranty loan program, revolving line of credit program for contractors, guarantee of leases program and surety bond program are some of the tools that can be effectively used in the bank's management and counseling program. In particular, the SBA offers a tremendous opportunity to banks by guaranteeing customer loans. The liquidity position of the bank, based on its demand deposits, does not allow the bank to make long-term working capital loans. SBA provides assistance to banks by guaranteeing such loans (up to 90% or \$350,000, whichever is less) that meet certain set requirements. The bank can fund the guarantee through the investment department of an insurance company if required by its liquidity position. Cost of the guarantee is one fourth of one percent of the outstanding balance of the guaranteed portion of the loan.

The need to service the community by making loans, by proper servicing of loans through management counseling and by providing other banking assistance cannot be overemphasized. ••

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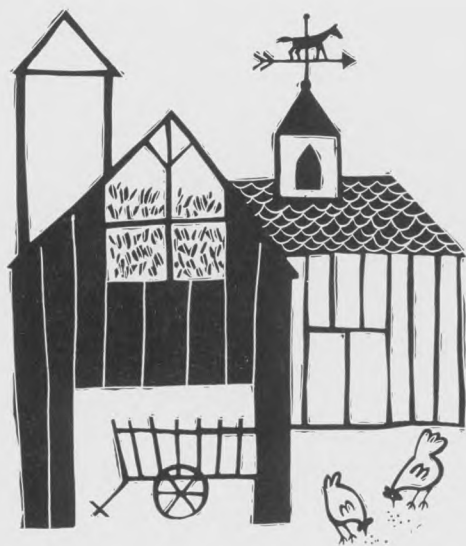
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## Teaming of Bank, Farm Management Firm Can Result in Efficiency, Economy

**W**HAT DO you do when you have a bank that has farms in trust but doesn't want to become involved in managing them? Or a company that manages farms but doesn't handle financing? Simple. In this day of specialization, you put them together and come up with a working arrangement in which each benefits from the abilities of the other.

This has been happening through an arrangement between certain banks and Doane Agricultural Service, headquartered in St. Louis. These banks have trust properties that require farm management services and the total responsibility for these management needs is given to Doane through special management agreements.

It is not new for banks and farm management firms to work together in handling specific farm and ranch properties. In some cases an outside firm may be called in for special work, even when the bank has its own farm management department. But it is unique when a bank contracts with a farm management firm to handle all its farm trust properties.

The advantages are also unique, according to bankers using this program.

Banks can obtain the advantages of professional farm management without the problems and costs of setting up and maintaining farm management departments. By putting all farm proper-

ties under one agreement with an independent farm management firm, management costs can be lowered to permit greater savings than would be possible if each property were managed on an individual basis.

Banks can also attract new trust accounts when prospective customers realize that a professional farm management firm will handle the properties involved. Experience has proved this to be a strong sales tool.

First National, De Kalb, Ill., was one of the first banks to take advantage of Doane's package farm management program. The bank didn't have a farm management department and didn't want to stand the cost of setting one up, according to J. R. Kuiken, vice president and agricultural officer.

Mr. Kuiken believed that, if a farm management operation were set up in the bank, it would have to be subsidized by other departments, something which the bank wanted to avoid. Such subsidies are being paid, though perhaps not realized, in the farm management departments of many banks, he says.

Mr. Kuiken led the way in getting the bank to bring in an outside firm to handle the management of all farm properties coming into trust. He says that in going this route, the bank was money ahead. He adds that the management service has been extremely satisfactory.

Advantages accrue to the farm management firm also. When a bank uses the Doane name in promoting trust accounts, it also sells farm management business for that firm. As a result, there is little or no selling cost to Doane on the farm management business that comes through the bank. This saving is reflected in Doane's charges to the bank.

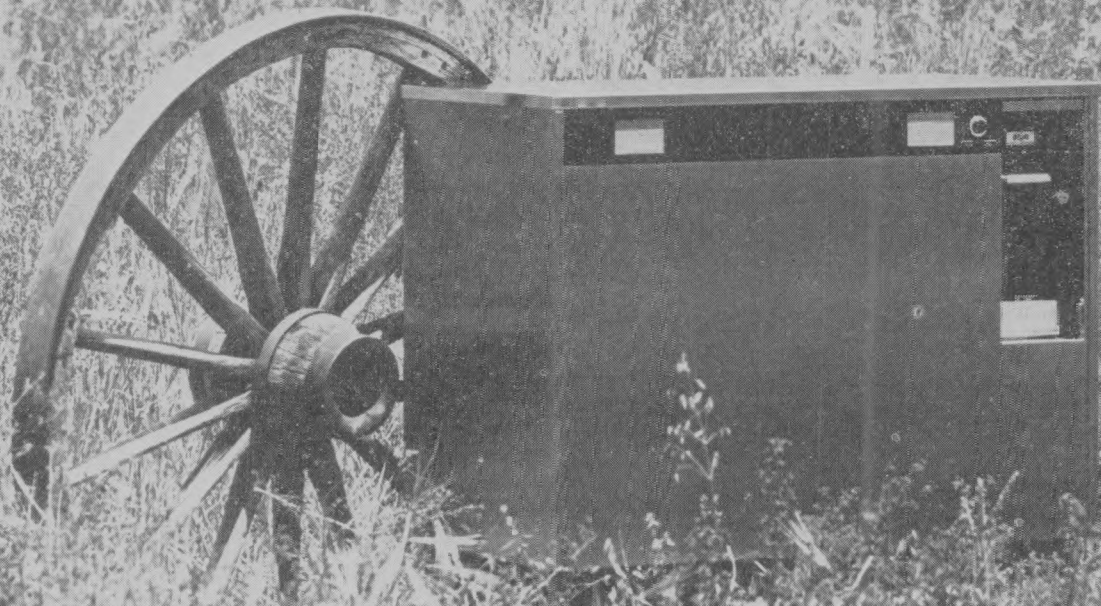
A larger bank that has a similar management agreement with Doane is Corpus Christi (Tex.) Bank. The overall agreement is similar to the one with First of De Kalb, but there are a few differences.

To make the most of the promotion possibilities through use of the Doane name in generating new trust accounts, L. L. Morrison Jr., senior vice president and trust officer, maintains an exclusive management agreement that stipulates that similar management services will not be provided to any other bank or trust company in the city.

Two contracts are required to set up an exclusive service—an overall agreement and a supplemental contract on each farm or ranch property. The supplemental contract covers the details for managing the particular property and establishes the fee.

Management costs are on a flat-fee basis for some banks, including Corpus Christi Bank. Costs may also be handled on a percentage basis where the man-

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agement fee is tied directly to income from the property. This arrangement is often made for property in the Corn Belt area.

Banks maintaining management agreements with Doane usually have a guide for estimating fees on which individual farm agreements are based. But no two farm properties are alike. Because of this, the management firm reserves the right to quote each property independently, but within the framework of the overall agreement with the bank.

In lining up new trust accounts, banks and Doane may work together in selling clients. In so doing, the property is inspected and a management fee quoted which is used to establish the cost of placing the property in trust. This procedure is also helpful in demonstrating to the owner how the management service will be handled.

Initial agreements between banks and Doane are set up for from one to three years, depending on the circumstances. After that time, either party can cancel by 90-day written notice.

Any reductions of management fees given to the bank can be passed on to the farm owner. In many cases, however, the bank charges the trust account a regular or non-discounted fee, with the difference being used by the bank to cover its costs in servicing the ac-

count. The trust account can be handled in as flexible a way as may be desirable without conflict with the management firm. Doane acts as an agent of the bank in all management functions and is responsible to the bank, not the farm owner.

A look at the details of some of the items covered in the farm management agreement shows why some banks feel it is best to have a second party managing their farm and ranch trusts. For one thing, Doane does the farm accounting on the properties and makes regular progress reports to the bank. Monthly reports keep the bank informed on how projected farm plans are being carried out. An annual statement summarizes the entire operation.

All financing of the various operations is handled through the bank, as are insurance and taxes. Doane, acting as the bank's agent, pays normal operating or budgeted expenses for each farm from a special farm account set up by the bank. Close restrictions are placed on anything that has not been approved on a previously prepared budget.

Other services provided by Doane include the use of descriptive literature to promote trust departments. The literature describes how trust farms are managed.

Since firms like Doane are constantly researching new farm management techniques, client banks are often among the first to learn of these techniques.

Recently Doane, after five years of research and development, announced its computerized planning service, which can be invaluable in processing loans to farmers, especially large loans for expansion purposes.

Doane officials state that joint agreements with farm management firms don't fit the needs of all banks. Some have smooth-running farm management departments that are adequate to handle their trust needs.

But many banks find the Doane service enables them to broaden the bases of their trust departments without costly gearing-up operations to establish farm management services on their own. • •

#### **Stock Yards Bank, Louisville, Elects David Brooks AVP**

LOUISVILLE—David H. Brooks has joined Stock Yards Bank as an assistant vice president in the commercial loan department. He formerly was with Peat, Marwick, Mitchell & Co.

Mr. Brooks represents the third generation of his family at Stock Yards. His grandfather, C. W. Brooks, is a past chairman and his father, W. D. Brooks, currently is chairman.



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Bank of the Southwest 



LEFT: Main banking lobby of First of Birmingham measures 150 x 72 feet and features travertine marble tellers' counter 120 feet long. Teak paneling, walnut and leather furnishings and bittersweet-colored



carpet are included in decor. RIGHT: Two-story tower entrance is seen through smoke-gray glass of upper lobby windows. Most bank operations are housed in wing adjacent to tower.

## Reflective-Glass Tower Complex Opened by First of Birmingham

### ON THE COVER

*First of Birmingham's reflective-glass tower structure soars 30 stories above street, making it city's tallest building.*

ONE OF THE first events of Birmingham's centennial year will be the opening celebration staged by First National, Birmingham, for its new headquarters building.

The bank moved into its new quarters in November, but opening celebrations will be held this spring in connection with Birmingham's centennial events. The bank will celebrate its centennial next year.

The First National-Southern Natural Building, tallest in Birmingham, consists of a 30-story tower flanked by two smaller structures, one housing banking operations, the other a parking garage.

The skin of the tower is covered with reflective glass, making the building a virtual mirror during the daylight hours, when it reflects its surroundings. At night, the skin operates in reverse, with the lights of the building making the structure an easily seen landmark. The tower is one of the first three buildings in the U. S. to use reflective glass as an

outside skin, according to John A. Hand, the bank's CEO.

First National occupies the first seven floors of the building with the main banking floor accessible from both the entrance plaza and the street. Executive offices are directly above the banking floor, and under the banking floor are safe deposit and safekeeping departments, plus a restaurant, shops and a sunken garden. The bank occupies 125,000 square feet of the 570,000 square feet in the complex.

The main banking lobby, located in a lower extension of the building, adjacent to the tower, measures 150 x 72 feet, with an 18-foot ceiling supported by 12 bronze columns. Twenty-four tellers can be accommodated behind the travertine marble counter that extends 120 feet along a paneled teakwood wall.

Above the lobby are executive offices, meeting rooms and the correspondent and national accounts departments and



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- Tucson — Profile of an Opportunity (Employment Prospects)
- Maricopa County (Metro Phoenix) Educational Facilities
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Bank Premises and Equipment	\$ 47,013,220
Total Resources	\$1,322,439,526
Total Deposits	\$1,140,270,950
Total Capital	\$ 78,018,542



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## Nearly 100 Years of Growth

First National, Birmingham, originally National Bank of Birmingham, was chartered on November 28, 1872, and began operations on January 2, 1873, less than 13 months after the city, with a total population of about 2,500, had been incorporated. In May, 1884, National Bank of Birmingham merged with City Bank of Birmingham to become First National.

Other mergers marked the bank's growth. These included merger with Berney National in 1901, American Traders National in 1930 and First National of Bessemer in 1954.

Deposits have increased from the original \$6,000 to more than \$650 million. The original staff of one or two employees has grown to more than 1,000.

the commercial loan platform. A number of 18th-century antiques are among the furnishings, including a large break-front, made from designs of Thomas Chippendale and acquired from a collection of an English estate.

Exterior appointments include a sunken garden reached by a spiral staircase from the entrance podium and a "fire fountain" composed of water jets and a natural gas flame, a reminder that Southern Natural Gas Co. occupies the top seven floors of the building. Smoke gray glass is used for the lower part of the tower and the banking wing. The base of the building consists of flame finished granite and terrazzo, both of which are used extensively in the two-story entrance hall.

Newton DeBardeleben, vice chairman, was in charge of plans for the building. He coordinated contemporary design and construction materials with the interior and selected traditional and transitional interior decor.

Architect was Welton Beckett & Associates. Local architect was Charles H. McCauley; contractor was Henry C. Beck Co., and engineering was provided by Bovay Engineers, Inc. • •

## Topping Out Tied to History



A milestone in the construction of the First National-Southern Natural Building was topping-out ceremonies, held April 1, 1970. For two weeks prior to the ceremony, a white "topping-out" beam was displayed in the bank's main lobby and the public was invited to autograph the beam. First signatures were affixed by bank CEO John A. Hand (l.) and Mortimer Jordan, v.p., Southern Natural Gas. When the beam was hoisted to the top of the First National-Southern Natural Building, it was accompanied by an evergreen tree, maintaining a centuries-old tradition. The tree had a significance of its own as it was taken from the site of the Oxmoor Furnaces, first blast furnaces built in the Birmingham area. The furnaces were originally built to supply iron to the Confederacy and were eventually wrecked by the Federal Army in 1865. Rebuilt in 1873, production was almost immediately brought to a standstill by the panic of that year. It appeared that the new city of Birmingham might die in its infancy. But people who had invested in the city, believing it would become a great iron manufacturing center, raised capital to reopen the furnaces. They experimented with new procedures that resulted in the realization of the dream of an iron (and later steel) industry for Birmingham.



LEFT: First of Birmingham guest area, located on executive floor, is reached by escalators. In background is rare 18th-century break-front, acquired from an English collection. RIGHT: Individuals waiting

to see bank executives in upper lobby can relax in area featuring hand-carved dollar-bill wall decoration, mounted on island screen set before office entrances.

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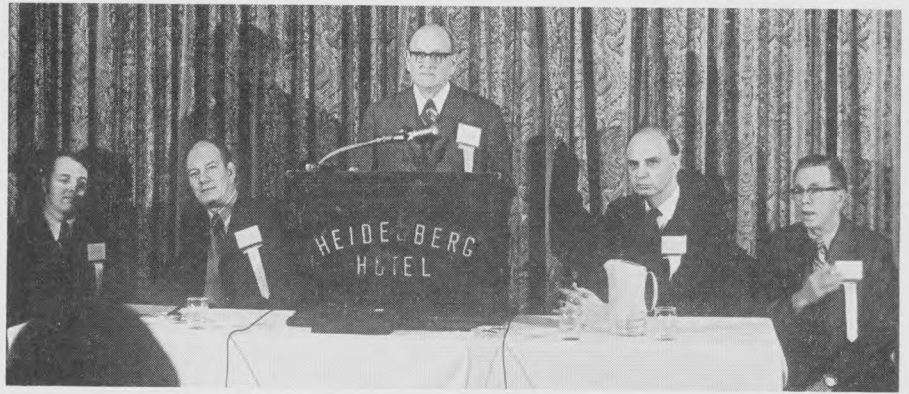
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Press conference preceding symposium was attended by principal speakers, including (from l.) Frank Lewis, Cost of Living Council; Alan Boyd, Illinois Central Railroad; Russ M. Johnson, ch., Deposit Guaranty Nat'l; Paul Volcker, undersecretary of Treasury; B. F. Smith, Delta Council. More than 1,100 bankers and businessmen were in attendance at symposium.



## Experts Assess Economy At Deposit Guaranty's Annual Symposium

**F**IVE ECONOMIC leaders offered their assessments of the economic outlook for the nation and Mississippi at the ninth annual economic symposium of Deposit Guaranty National, held last month in Jackson.

Among those appearing at the event were Paul A. Volcker, undersecretary

U. S. since 1893, which resulted in more imports than exports. Another serious problem was the disappointingly slow economy in the U. S. throughout 1971.

Mr. Boyd, in assessing the industrial development outlook for 1972, said that Mississippi's greatest resource is its people and the most important dimension of this resource is education.

He added that the more industrialized states face the problem of eradicating pollution and other effects of industrialization, but Mississippi must seek to maintain its quality environment while seeking more industry.

Mr. Boyd said he was not in favor of tax exemptions to attract industry because the state had an abundance of resources to offer industry without luring it with tax credits.

Mr. Lewis, speaking on the outlook for wages and prices, said there would be some increase in both categories in 1972, due to a catch-up period following the 90-day freeze. He anticipates a two-to-three percent rise for 1972.

Mr. Smith said that Mississippi agriculture and agribusiness can face 1972 with fair degrees of optimism. He said the state has only just begun to realize its agricultural and agribusiness potentials.

Mr. Johnson said there is a distinct rationale for not having direct controls over interest rates because interest rates are "simply prices for the use of credit." However, he said, there is a great difference in the concept of interest rates as a marketplace lubricant, minimizing abrasive or frictional effects and the prices of goods and services.

He agreed with Bruce MacLaury, president, Minneapolis Fed, who has said that thinking of interest rates as prices that are simply like other prices is more often misleading than it is helpful.

"Perhaps the closest analogy is with the price of commodities that are freely traded in commodity markets," Mr. Johnson said. "The essence of this analogy, of course, is that we are talking about commodities whose prices are competitively determined—and perhaps at least as important, whose prices *fall* as well as rise. That characteristic alone distinguishes interest rates from the prices of other goods and services in the economy. In my opinion, the members of the Committee on Interest and Dividends recognize this fundamental difference in the nature of interest rates and will, therefore, allow market forces to adjust the level of interest rates during the present year. There is, however, a distinct possibility that a program of voluntary adherence to interest rate guidelines for such politically sensitive areas as mortgages and consumer credit will be established. The rates in these areas will remain in traction subject to the weights and pulls politically administered.

"During 1972, the trend of interest rates will be determined by three factors: (1) The level of inflationary ex-



Chatting with William Waller (c.), gov.-elect of Mississippi, are Russ M. Johnson (l.), ch., host bank, and R. Baxter Wilson, ch., Mississippi Power & Light Co.

of the Treasury for monetary affairs; Alan S. Boyd, president, Illinois Central Railroad and former Secretary of Transportation; Frank Lewis, assistant director for planning and analysis of the Cost of Living Council; B. F. Smith, executive vice president, Delta Council; and Russ M. Johnson, chairman and CEO, Deposit Guaranty National. Luncheon speaker was governor-elect of Mississippi, William L. Waller. Presiding was W. P. McMullan Jr., president of the bank.

Mr. Volcker outlined the problems leading up to President Nixon's wage-price freeze. The paramount problem, he said, was the first trade deficit in the



Foursome at symposium includes (from l.) John H. Geary of Paine, Webber, Jackson & Curtis, Inc.; W. P. McMullan Jr., pres., host bank; W. M. Vaughney of Vaughney & Vaughney; J. H. Hines, exec. com. ch., host bank.

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pectations, judged in light of excess capacity, unemployment levels and labor productivity; (2) the demand for credit; and (3) the supply of funds. Examining these factors, the general level of interest rates during 1972 may be approximated.

"What is the outlook for the credit demands of business, consumers and government in 1972? In my opinion, the credit demands of the various private economic sectors this year will depend largely on the strength of the business recovery in 1972. Since we have predicted a healthy rate of business expansion this year, it is logical to assume that the total demand for credit at all sectors will also be greater in

1972. It is hoped profit margins and labor productivity will enable corporations to generate a larger amount of funds internally, relieving the market of some pressure.

"Last year, a record total of funds was raised in U. S. credit markets. This record volume of demand was accomplished with declining interest rates as the supply of funds increased at an even greater rate. The total demand for borrowed funds this year should be greater than last year's record level.

"In late 1972, business short-term borrowing will be at a considerably higher rate than in the previous year. In fact, the expected demand for short-term funds from banks on the part of

corporations will be around \$12 billion, approximately twice the amount borrowed last year. The primary reason for this shift to short-term borrowing by business is the vast improvement in liquidity which most corporations have sought since the liquidity problem alert triggered by the Penn Central crisis. After the liquidity crisis of 1970, many businesses have concentrated on adjusting long-term debt positions. This trend probably will be reversed this year with long-term borrowing by corporations at a minimum. Hopefully, this will enable the government to lengthen the maturity of the national debt. This has been a problem of concern in recent years.

"Consumer short-term borrowing should also increase in 1972. The increase in consumer credit will follow the rising confidence of the consumer and his increased expenditures for both consumer non-durable and durable goods. In addition, an increase in mortgage credit available from accumulated inflows of savings and from subsidized financing methods is expected in 1972. Most economists are forecasting a level of housing starts in excess of two million units this year; and this factor, coupled with higher construction costs, should require a larger amount of mortgage funds.

"The government sector is expected to exert the greatest pressure on the demands for credit this year. It appears likely that the majority of the increase in government borrowing will arise from the short-term credit needs of the federal government. Passage of the Administration's tax bill and a reduced level of taxable corporate profits has increased the estimated deficit in the federal budget for fiscal 1972 to approximately \$26 to \$28 billion.

"On balance, it appears to me that there are two divergent forces in the economy this year that are likely to push interest rates in opposite directions. Any success in reducing inflationary expectations will, of course, act to push interest rates down. On the other hand, the emergence of a strong business recovery with an accompanying increase in the demand for funds would place upward pressure on interest rates. There could be a rather jerky reversal of this trend before summer. In my opinion, the outcome of these opposing forces will be rising short-term interest rates during the last three quarters of the year. I would not expect rates to approximate the high levels of 1969 and 1970, but I do feel increases on the order of 100 to 125 basis points are possible.

"Long-term interest rates, on the other hand, should again fluctuate in a narrow range. High-grade corporate bond yields have already declined sub-

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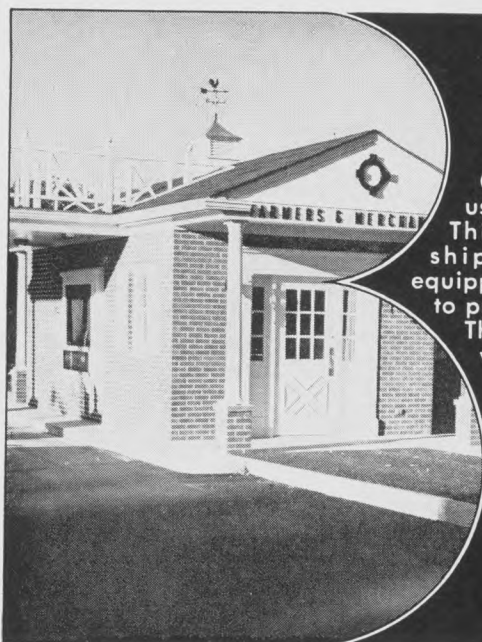
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stantially from earlier peaks but, at a 7.30-7.40 range in recent weeks, still remain historically high. In the immediate future, there is still the possibility for additional declines in long-term rates. While long-term rates should turn upward with a heavier demand for capital investment funds reflecting the expected advanced pace of business, it is entirely possible that long-term yields may end 1972 no higher than at the present time.

Last year, loan demand was unusually slack nationally; and reflecting these easy credit conditions, the prime rate in money centers declined from a high of 6½% to our present low of 5%. The reduced volume of loan demand, however, does not exist in the deep South or in Mississippi. While credit conditions did ease in our state last year, this added liquidity was the result of substantial deposit inflows and in no way reflected a lessening of borrowing activity." • •

## Community Banks

(Continued from page 28)

by being more selective with our types of service as well as with our marketing effort. Without this type of profit objective, you will have a difficult time trying to compete because the normal tendency is to become easy on rates and fees and expansive on marketing expenditures.

In talking to people in our community, we found we really didn't know what they would like in a bank and they didn't really know what a bank is all about. So another point of difference we established and are capitalizing on is an advisory council we set up to work with our bank in developing new marketing programs and new services. This program allows our bank to provide our advisory council members with a far greater insight into a commercial bank's functions and its impact on the local community than they otherwise might have received.

Approximately half of the 12 persons on this council are *not* our bank's customers. The interest this group has expressed in us in the conduct of their job is very exciting to us, and—although the council has been in existence only a year—we already are seeing results from its effort.

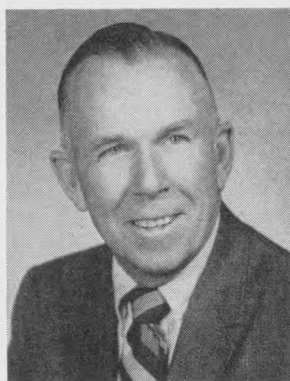
For instance, these people told us one of the things they didn't like in a bank was the high-ceilinged, straight-line-of-tellers-windows, cold-walls-and-floors effect of many banks. As a result, the building we started late in 1971 will have a lobby ceiling of no more than 12 feet and in some areas only nine; the teller lineup will be

curved; it will be totally carpeted and have much wood and brick to create the warmth our advisory council members requested. We have made other building changes to accommodate their comments. We're finding that our customers and potential customers do have an interest in our building and the way we conduct our business, and we hope to take advantage of the communications we have opened with these people through this council.

Another point of difference is in your marketing program. I'd like to say we have been very successful with our marketing effort, but, unfortunately, we haven't. We continue to seek

new marketing programs and approaches, and we find that, occasionally, one will work well, but that generally we have been something less successful than we want to be. We do know, however, that since our product is the same and since the major difference between us and our competitors are the people on our staff, we must have a good, strong marketing program to show our employees to our market area.

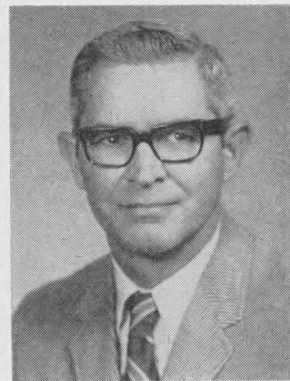
Maybe this program all boils down to what type of image you have of yourself and your community has of you. If you don't have a good image of yourself, you certainly won't compete,



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Bank Publications Division

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and if the community doesn't have a good image of your bank, your ability to compete will be limited. I'd like to give you my definition of image and how we apply it in our institution.

**"I" for Imagination:** Don't limit your thinking. Analyze the risks and take the good ones. Look at yourself from your customer's side of the desk. Apply new techniques and be leaders, not followers. Take the first step. Don't wait for someone else to make that move.

**"M" for Management:** Participate in your community and in development of programs for your operation. The need for management talent is great. Why don't you fill that void? Stay well informed technically. Study and apply the "art" of management. The small businessman normally does not include this "art" in his bag of talents. Be a problem-solver and a decision-maker. Set objectives for yourself and for the people *for whom* you work and *with whom* you work and you will find you can accomplish much more than you might otherwise accomplish. Manage by results.

**"A" for Attitude:** Read books written by Dale Carnegie, Napoleon, Hill, Peale and others. Most of these men's writings are similar in nature and all have a story to tell, the power of positive thinking or a positive attitude. Use "Harry's Principles" as you work:

1. View your present job as the most important one you will ever have and work accordingly.

2. Get enthusiastic and stay enthusiastic. Force yourself to act that way and you will be that way. Surprisingly, it's catching.

3. Don't be afraid to fail. Be a practical risk-taker and remember that nothing takes the place of persistence. Try again if you believe in what you're pursuing.

4. Work smart! Use management by objective and don't just work busy.

5. Get lucky and stay lucky. Remember the harder you work, the luckier you get.

**"C" for Generalship:** Take charge! Control your environment and don't let it control you. Remember that your span of control is your army. Decide what your objective is. Review your friendly force and its capability. Review the enemy forces and their capabilities. Consider the alternate routes available to you. Review the adverse consequences of each choice of action. Choose one alternative. Set your strategy for applying that alternative. Begin the action necessary and review constantly, while changing to meet new resistance. Follow your action



through to its conclusion and remember it won't always be successful, so admit your failure; benefit from it and don't make the same mistake twice.

**"E" for Effort:** I have mentioned the various principles. I said, get lucky and followed by saying that the harder you work, the luckier you get. Remember to concentrate on effort and exposure. Communicate with the entire community, as well as the people with whom you do business. Be active in service groups and be known as a community leader and action person.

To recap my thoughts on how a community bank can compete, I will identify the steps to take to achieve this objective:

1. Determine what type of a bank you, your directors and your staff really want to operate.
2. Analyze your present situation so that you have a good idea of your bank's strengths and weaknesses.
3. Apply this same analysis to your competitors.
4. Analyze your market and, using the input from the knowledge of your own operation plus your knowledge of your competitor's operations, determine what types of services you can best offer to your public at a profit.
5. Develop as many possible tools as possible to allow you to have information feedback on your success or failure to service your community properly after you've achieved market segmentation and as you begin to implement your marketing programs.
6. Concentrate heavily on staff development. A professional staff in any bank in this country can compete effectively, but I emphasize the word *professional*.
7. Work hard to improve your image for yourself, your staff and your community. ••

### 3 Promoted, 4 Elected At Southern National

HOUSTON—Three promotions, four elections and the naming of a new director have taken place at Southern National.

M. Sneed Lary and Bill B. Terry were promoted from assistant vice presidents to vice presidents. Terry Shelton was promoted from correspondent bank officer to assistant vice president in the correspondent department.

New officers include Miss Mary Ruth Barclay, correspondent bank officer; David Bubier and Rockleigh S. Dawson Jr., credit officers; and Frank Law, assistant operations officer.

The new director is Edward W. Kelley Jr., president, Kelley Industries, Inc., a diversified manufacturing company of consumer and building products.



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# K. C. Fed Survey Pinpoints Changes In Correspondent Bank Ties

**S**ERIOUS APPLICATION of account analysis could contribute to a restructuring of correspondent banking relationships. This conclusion is based on the findings of a recent survey of account analysis procedures at major correspondent banks throughout the country. Survey results were released in an article by Dr. Robert E. Knight

in the December *Monthly Review* of the Federal Reserve Bank of Kansas City. Already some fundamental changes in correspondent banking are evident, said Dr. Knight.

Historically, large metropolitan banks have provided smaller banks with such correspondent services as clearing non-local checks, loan participations and bond portfolio advice and safekeeping. Smaller banks have maintained compensating balances at their correspondent banks to pay for these services.

More recently, however, the larger banks have made serious attempts to analyze the accounts of smaller banks to determine the profit the accounts represent, Dr. Knight contends. In the analysis, correspondent banks determine the revenue from a typical correspondent account by multiplying the average balance, normally adjusted for reserve requirements and uncollected funds, by an earnings allowance. This earnings allowance is frequently tied to a money market interest rate, most commonly the yield on three-month Treasury bills. The expenses of servicing the account are determined by multiplying the number of times a bank utilizes a given service by the cost (generally including an allowance for profit) of providing the service.

A sizable variance in the earnings allowance among correspondent banks—annual rates ranging from 3.36 to 6.60%—was revealed in the survey. The average and median rates were 4.81 and 4.97%, respectively, slightly lower than actual money market rates at the time of the survey. Nevertheless, while the imputed return to smaller banks is only slightly less than the yield which could be earned if the compensating balances were invested in Treasury bills, the earnings allowance at most correspondents is below the average portfolio income on demand deposits, Dr. Knight said.

The most unexpected finding in the survey is the wide variance in the charges for typical correspondent services. For example, the effective charges for outgoing wire transfers varied among correspondents by as much as 300%, and the charge for clearing an encoded check by as much as 650%. The study suggests that such large differences could cause correspondent banks difficulty in convincing respondents of the validity of account analysis statistics.

The variance in charges and earnings credits—coupled with the fact that

many smaller banks are not familiar with the pricing of services received from correspondents—could have significant future consequences for correspondent banking practices. In the past correspondent banks have generally emphasized the quality and availability of services, while the prices of these services have frequently not been competitive issues. In the future greater competition may center around the prices of various services included in the account analysis.

In addition, if smaller banks can earn a higher return by lending or investing their funds than the correspondent bank is willing to impute in calculating the revenue represented by an account, strong pressures could develop to purchase correspondent services solely for a fee.

The *Review* acknowledges that banks have generally been opposed to a fee system and cites a recent survey of bankers which found only 8% clearly in favor of a straight fee system. Newer correspondent services, on the other hand, such as financial planning, portfolio reviews, electronic data processing and capital requirement studies, are almost exclusively provided on a fee basis. Although no rapid changes in traditional correspondent banking procedures are anticipated, the account analysis represents a major step toward change. • •

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# The Louisville Trust Company

STATEMENT OF CONDITION, DECEMBER 31, 1971

## RESOURCES

Cash and Due from Banks .....	\$ 54,575,480
United States Government Securities .....	16,475,953
Loans .....	98,040,462
Federal Funds Sold and Securities Held Under Agreements to Resell .....	39,598,000
State and Municipal Bonds .....	17,480,795
Federal Reserve Bank Stock .....	420,000
Bank Premises and Equipment .....	1,378,130
Interest Receivable .....	1,029,471
	<u>\$228,998,291</u>

## LIABILITIES

Deposits .....	\$199,751,702
Federal Funds Purchased .....	10,150,000
Reserve for Taxes, etc. ....	733,047

## RESERVES

Allowance for Possible Loan Losses .....	2,020,167
--	-----------

## CAPITAL ACCOUNTS

Capital .....	4,000,000
Surplus .....	10,000,000
Undivided Profits .....	2,343,375
	<u>\$228,998,291</u>

## DIRECTORS

D. PAUL ALAGIA, JR.  
*Brown, Miller, Alagia & Senn*  
HERBERT F. BOEHL  
*Boehl, Stopher, Graves and Deindoerfer*  
GEORGE O. BOOMER  
*Investments*  
ALEX S. CHAMBERLAIN  
*Consultant*  
WILLIAM S. FARMER  
*President*  
DONALD H. GILES  
*Vice President, Monarch Equipment Co.*  
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*President, V. C. Glass Carpet Co.*

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KENNETT HIKES  
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WILLIAM L. JONES  
*Senior Vice President*  
*Trust Division*  
J. ED McCONNELL  
*President, Blue Cross-Blue Shield*  
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HOMER D. PARKER  
*President, Capital Holding Corporation*  
FRED PFEIFFER, JR.  
*President, Neill-LaVielle Supply Company, Inc.*  
IRA J. PORTER  
*Chairman, Executive Committee*

HUNT D. RAWLES  
*President, Kentucky Lumber Company*  
BEN G. ROBERTSON, JR.  
*Chairman of the Board, Reliance Universal, Inc.*  
JESSE M. SHAVER  
*Chairman of the Board*  
*American Air Filter Company, Inc.*  
JOSEPH E. STOPHER  
*Boehl, Stopher, Graves and Deindoerfer*  
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*Vice President—Operation*  
*Louisville & Nashville Railroad Company*  
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*Brown & Williamson Tobacco Corporation*  
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MEMBER: FEDERAL RESERVE SYSTEM • FEDERAL DEPOSIT INSURANCE CORPORATION

# Rules Proposed to Curb Racial Discrimination by Banks

**N**EW RULES designed to curb racial discrimination by financial institutions in their mortgage-lending practices have been proposed by regulatory agencies.

The agencies acted in response to pressure from civil rights groups and become effective March 1.

The Comptroller of the Currency, Federal Reserve Board, FDIC and FHLBB have listed new advertising

standards and proposed new record-keeping standards aimed at discouraging discriminatory practices.

All financial institutions regulated by the four agencies must post signs in their offices declaring themselves to be "equal housing lenders" and indicating that alleged discrimination complaints can be sent to the Department of Housing and Urban Development.

Another requirement is that the financial institutions indicate in all advertisements that lending practices are nondiscriminatory. The statement that the institutions are equal housing

lenders must appear in advertisements.

In addition, all agencies except the Fed have proposed that lenders maintain records of loan applications that specify the applicant's race, the property location, date of and action taken on the applications and reasons why any application was rejected.

Also a statement of the criteria used in reviewing and deciding on loan applications must be published and posted.

Comments on the reporting practices can be made to the four agencies until mid-February. • •

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**... OR THE RIGHT JOB**

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**BANK**

## Chicago Bank of Commerce Opens As Result of Merger Agreement

CHICAGO—South East National and Civic Center Bank have completed a merger resulting in the new Chicago Bank of Commerce.

Clarence A. Beutel, previously president of South East National, is the new bank's chairman of the executive committee and chief executive officer. The new chairman is Charles F. Biersborn

Sr., formerly chairman of Civic Center Bank. President of Chicago Bank of Commerce is Harold H. Stout, who had been president of Civic Center Bank.

Other officers of the new bank are: Joseph Wahala, executive vice president; Fred E. Buettner, administrative vice president; Albert Ivan, vice president and cashier; Irmgard A. Kaak and Richard B. Nuzzo, vice presidents; and Gene Sinclair and Raymond H. Aco- piado, assistant vice presidents.

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		4-QUARTERLY				
		12-MONTHLY				
DATE	INTEREST		PRINCIPAL		LOAN BALANCE	PAYMENT NO.
	PAYMENT ON INTEREST	ACCUMULATED INTEREST	PAYMENT ON PRINCIPAL	ACCUMULATED PRINCIPAL		
	145.83	145.83	306.04	306.04	24693.96	1
	144.05	289.88	307.82	613.86	24386.14	2
	142.25	432.13	309.62	923.48	24076.52	3
	140.45	572.58	311.42	1234.90	23765.10	4

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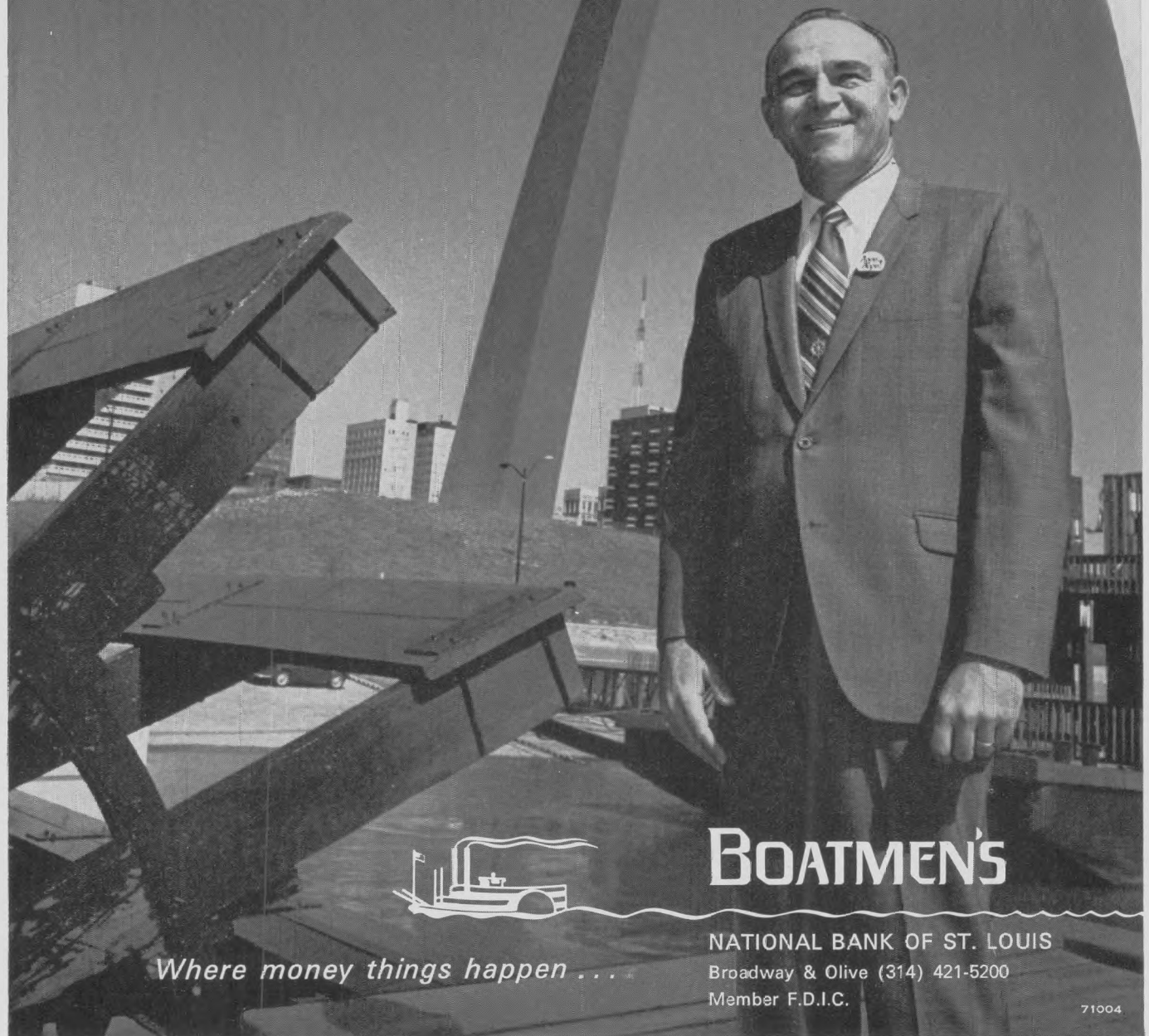
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MID-CONTINENT BANKER for February, 1972

# *What's with the 'Aye, Aye!' button on Lee McNorton?*

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The "Aye, Aye!" button? That's just Boatmen's way of saying "we can!" Why not give Lee—or Harold Smith, or Howard Piper, or Bob Toburen—a call and watch us "go overboard" to give you a hand?



## **BOATMEN'S**

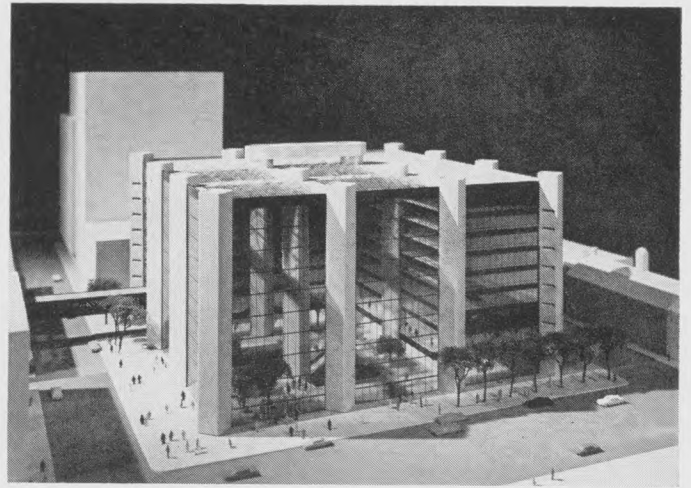
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Architect's rendering of Fourth Financial Center.



Scale model of building.

## New Home for Fourth of Wichita Will Be Downtown Focal Point

A MAJOR new bank-office-retail center in downtown Wichita will be constructed by Fourth National. The Fourth Financial Center, a result of extensive planning research, is expected to have a significant impact on the downtown area by forming the nucleus for future growth and development.

The nine-story building will be the headquarters of the bank and will include office rental space, commercial space, public food service facilities, a 200-seat meeting room and a private club in an "L" shaped configuration fronting on a glass-enclosed, landscaped courtyard. Light control in the courtyard plaza will be by four giant skylights in the roof and specially designed night lighting. The 160-foot square by 130-foot high courtyard will be a crossroads for pedestrian traffic in downtown Wichita and is expected to enhance the vitality of the core area.

The totally air-conditioned complex will have a unique structural system comprised of 15-foot square reinforced concrete pylons spaced 80 feet on center which will support a fireproof structural steel frame. These pylons will also serve to house mechanical and electrical equipment as well as fire stairs. Each typical floor will provide 33,900 gross square feet of column-free office

space which will allow maximum flexibility for tenant space. The structural steel frame will be clad in a bronze-colored aluminum skin and bronze-tinted glare reducing glass.

A 350-car parking garage that will include a mini-bank facility will be located on the west side of Broadway. This garage will be connected to the new bank center by means of an enclosed pedestrian walkway over Broadway. Future plans call for the extension of this pedestrian walkway system in successive stages linking major office space and commercial segments in the downtown core area.

The tree-lined sidewalk surfaces surrounding the center will be paved with exposed aggregate concrete and Roman travertine, which will continue into the building on the lobby floors.

The bank will occupy 146,750 square feet of the 386,300-square-foot building.

The building's developer is Fourth Financial Corp. Skidmore, Owings & Merrill, Chicago, are architects/engineers and consulting architects are Schaefer, Schirmer & Associates, Wichita.

Construction will begin in April and is expected to be completed by July, 1974. • •

**If check clearing problems  
have you under the weather,**

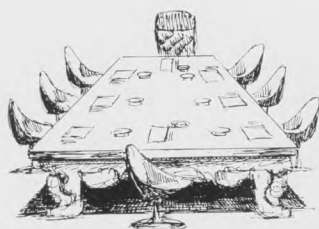


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# BOARD ROOM NEWS

Promotions • Staff Changes • Earnings Reports

## Fort Worth Nat'l Bank And HC Announce Changes In Top-Management Posts

FORT WORTH—Lewis H. Bond last month was advanced to chairman of the Fort Worth National Bank and Fort Worth National Corp., the holding company that owns the bank and other subsidiaries. He continues as chief executive officer.

O. Roy Stevenson was made president of the HC and vice chairman of the bank. Bayard H. Friedman became president of the bank and



BOND



STEVENSON



FRIEDMAN

continues as executive vice president of the HC. Messrs. Stevenson and Friedman also were elected directors of the bank and HC.

Mr. Bond became president and a director of the bank in 1959 and was named to the same posts in the HC when it was formed in April, 1970. The HC at that time acquired all the capital stock of the bank.

Mr. Stevenson and Mr. Friedman had been executive vice presidents and advisory directors of both the bank and HC since last April 29. Mr. Stevenson joined the bank in 1941 and has been there since except while on military leave during World War II.

Mr. Friedman, mayor of Fort Worth

from 1963 to 1965, was a partner in a law firm before joining the bank in 1965.

In other action at the bank, nine officers were promoted and seven new ones appointed.

The nine officers promoted are: L. O. Brightbill III, C. Brodie Hyde, T. J. Vance and William E. Whiteside, all to vice presidents; David McLelland, to vice president and cashier; J. F. Costello Jr., to secretary to the board; Gene L. Dunbar and Robert M. Lansford, to assistant vice presidents and trust officers; and Arthur Wellborn, to assistant vice president.

The seven new officers are: Joseph E. Canon, trust officer; Jack H. Gallagher, James Luttrell and Max Stamps, operations officers; R. L. Jones, systems officer; James E. Mead, credit officer; and Brian M. Murphy, marketing officer.

## Citizens Fidelity Bank Names Joe Hamilton Executive Vice Pres.

LOUISVILLE—Nineteen promotions have been announced at Citizens Fidelity, including four to executive vice president.

Joe L. Hamilton and Houston F. Zettel were raised from first vice presidents to executive vice presidents. Mr. Zettel was also a senior trust officer. John C. Nichols II and Daniel C. Ulmer Jr., were promoted from senior vice presidents to executive vice presidents. Mr. Hamilton is head of the bank's correspondent banking division.



HAMILTON



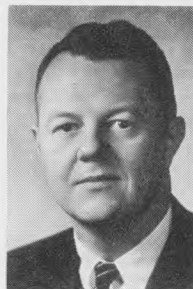
ZETTEL

Upped from senior vice presidents to first vice presidents were John J. Cross Jr. and Richard W. Denton.

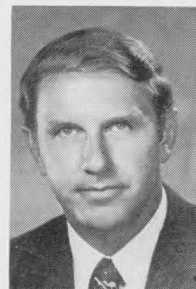
New senior vice presidents include Kenneth A. Browne, H. Clifford Churchill, James I. Dotson, James G. Metcalfe Jr., Donald Riley, R. Gene Smith and F. Everett Warren. All were formerly vice presidents.

Named trust officers were Albert L. Earley Jr. and Michael N. Harreld. New assistant trust officers include Donald C. Browning and Sarah Jane Rapier.

Forrest L. Cook was named assistant vice president and Richard G. McGrath was promoted to assistant cashier.



NICHOLS



ULMER

## LaSalle National, Chicago, Promotes 3, Elects 6

CHICAGO—Three assistant vice presidents were named and six officers were appointed at LaSalle National.

New assistant vice presidents are Michael A. Feldmeier, Robert J. Force and Carl G. Johnson. They joined the bank in 1970, 1971 and 1956, respectively.

James T. Collins was appointed trust officer, Randall W. Hildeman and Ronald F. Hughes were named investment officers, Rhea P. Moody was appointed credit officer and assistant credit manager, Roger R. Sullivan was appointed trust investment officer and John F. Timmer was named loan officer.

*Earnings.* Record earnings were reported for 1971. Net income totaled \$2.9 million, a 4.5% increase. Net income per share was \$4.31 compared to \$4.14 last year.





# THIRD NATIONAL BANK IN NASHVILLE

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

## Statement of Condition December 31, 1971

### Assets

Cash and Due From Banks	\$117,630,982
Investment Securities	
U.S. Treasury Securities	\$56,954,670
Securities Guaranteed by U.S. Government	18,619,167
Obligations of State and Political Subdivisions	83,872,481
Other Securities	<u>2,963,662</u>
Total Investment Securities	162,409,980
Federal Funds Sold and Securities Purchased Under Agreements to Resell	46,300,000
Loans	330,306,344
Bank Premises and Equipment	15,715,129
Income Earned—Not Collected	3,641,252
Other Assets	<u>1,545,608</u>
Total Assets	<u>\$677,549,295</u>

### Liabilities

Deposits:	
Demand	\$284,178,067
Time	<u>255,934,348</u>
Total Deposits	540,112,415
Federal Funds Purchased and Securities Sold Under Agreements to Repurchase	47,020,000
Other Borrowed Funds	323,006
Acceptances Outstanding	8,023,649
Income Collected—Not Earned	3,873,424
Accrued Interest and Other Liabilities	<u>3,590,913</u>
Accrued Federal and State Income Taxes	
Total Liabilities	602,943,407
RESERVE FOR POSSIBLE LOAN LOSSES	6,584,686
CAPITAL ACCOUNTS	
Capital Notes 4¼% due 1991	7,500,000
Equity Capital:	
Common Stock, Par Value \$10; Authorized, Issued and Outstanding 2,000,000 Shares	\$20,000,000
Capital Surplus	25,000,000
Undivided Profits	12,056,876
Reserve for Contingencies	<u>3,464,326</u>
Total Capital Accounts	<u>68,021,202</u>
	<u>\$677,549,295</u>

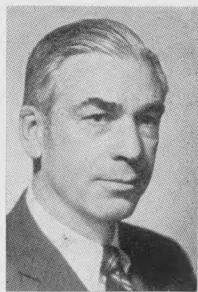
## National Bank of Detroit, Announces Top Changes; Fisher Is New President

DETROIT—Eight high-level promotions have been announced at National Bank of Detroit.

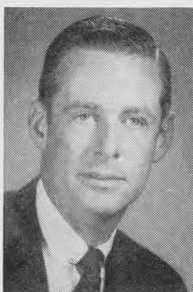
Robert M. Surdam, president and CEO, was named chairman and CEO; Charles T. Fisher III, executive vice president, was elected president and chief administrative officer; and Norman B. Weston, executive vice president, was named vice chairman.



SURDAM



WESTON



FISHER

The changes took place February 1 to coincide with the retirement of Ellis B. Merry, chairman, who had been with the bank since 1944.

Joseph G. Conway and Richard H. Cummings were elected executive vice presidents. Both were formerly senior vice presidents. D. Dean Kaylor and Jonathan T. Walton were elected senior vice presidents and J. Franklin Mellema was elected senior vice president and comptroller. Messrs. Kaylor and Walton were formerly vice presidents and Mr. Mellema was formerly vice president and comptroller.

Mr. Surdam joined the bank in 1947, Mr. Fisher in 1958, Mr. Weston in 1941, Mr. Conway in 1949, Mr. Cummings in 1948, Mr. Kaylor in 1957, Mr. Walton in 1956, Mr. Mellema in 1960.

### Promotions, New Directors Announced in Wichita

WICHITA—Kansas State has announced seven promotions and election of two new directors—William A. McAdoo, senior vice president and trust officer, and J. A. Martin, a Dallas investor. Mr. Martin is associated with Walter Ahlschlager Jr. and the late Preston Reynolds Jr., whom he replaced on the bank's board.

In addition to being elected a direc-

tor, Mr. McAdoo was promoted from vice president and trust officer to senior vice president and trust officer and head of the loan division.

Others promoted are: J. R. Cochran, head of installment loans, from assistant vice president to vice president; Robert A. Laing, from assistant vice president and assistant trust officer to assistant vice president and trust officer; and Reginald B. Wilson, Duane Smith, Mrs. Geraldine Kaps and Marion Curtis to assistant cashiers.

Kenneth E. Johnson, president and chairman, reported that 1971 was "the most totally successful year the bank has ever had," with net earnings reaching \$367,179, 11% more than was forecast.

### First Nat'l, Little Rock, Names Hart Exec. V.P.

LITTLE ROCK—Promotions announced by First National include the naming of W. Neill Hart Jr. executive vice president. He was formerly a senior vice president.

New senior vice presidents include Thomas E. Steves and Doug Glover. Both were formerly vice presidents. James B. Waddington, senior vice president, will assume specialized responsibilities in the loan area.

Mr. Hart has been with the bank for 13 years. Mr. Waddington joined the bank in 1939, Mr. Glover in 1957 and Mr. Steves in 1961.

### Correspondent Banker Promoted At Louisville Trust Co.

LOUISVILLE—James C. Krebs has been promoted from assistant treasurer to assistant vice president of the correspondent bank department of Louisville Trust. Mr. Krebs joined the firm in 1970.



KREBS

In other action, Louisville Trust has promoted Donald P. Wolf, John D. Sweeney Jr. and A. Louise Wyatt to operations officers; Vann I. Doyle and George E. George to assistant treasurers; and Kennedy H. Clark Jr. to assistant trust officer.

### 1st Capital Earnings Up

JACKSON, MISS.—First Capital Corp., its principal subsidiary, First National, and all other subsidiaries reported record earnings for 1971.

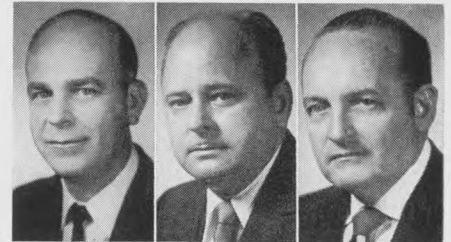
N.O.E. were \$3.48 per share for 1971, compared with \$2.99 per share for 1970.

## Nat'l American, New Orleans, Announces Six Promotions

NEW ORLEANS—National American Bank recently made six promotions and elected a new director.

Promoted from vice presidents to senior vice presidents were Ralph L. Dubos, Jack E. Kern Sr. and John M. Sibley. All are commercial loan officers. Mr. Dubos joined the bank in 1959, Mr. Kern in 1939 and Mr. Sibley in 1963.

Adrian L. Block and Gerald J. Schwankhart were advanced from assistant vice presidents to vice presidents.



KERN

DUBOS

SIBLEY



BLOCK

SCHWANKHART

FORET

Mr. Block is manager of the credit department and has been with the bank since 1938. Mr. Schwankhart, an assistant vice president during 1971, has been with the bank since 1956.

Charles E. Foret, former assistant cashier, was elected assistant vice president in the correspondent department. He joined the bank in 1958.

The new director at National American is Wilson P. Abraham, head of a construction company.

### Fidelity State Bank, Topeka, Announces Three Promotions

TOPEKA—Fidelity State promoted two officers and elected one new one.

A. J. Staab was promoted from vice president and cashier to senior vice president and cashier. He joined the bank in 1927 and later was elected a director and vice president.

Ed Henderson was advanced from vice president to senior vice president. He began his banking career at First National, Wichita, in 1954 and joined Fidelity State in 1961 as assistant vice president. He was elected vice president in 1965 and a director in 1966.

Gregory N. Studer, manager of the Garden Bank, was elected an assistant cashier. He joined the bank in 1969.

# HOW TO BE CONNECTED WITH A BETTER BANK THIS YEAR: CALL US DIRECT.

Now you can call any correspondent banker at The First direct, thanks to our new Centrex II telephone system. Call any of the people listed below without having to go through our switchboard. Calling direct to The First is the best way to be connected with a better bank this year. (Area Code is 405)



Haskell McClain, Senior Vice President	272-4092
Charles Hill, Jr., Vice President	272-4096
Ron Murray, Vice President	272-4093
John M. Parrish III, Vice President	272-4095
Dana Farlin, Secretary	272-4097
Jean Walker, Secretary	272-4091

OVER \$55,000,000 CAPITAL STRUCTURE / LARGEST IN OKLAHOMA / MEMBER F.D.I.C.

# THE FIRST NATIONAL BANK JACKSON, TENNESSEE

Statement of Condition December 31, 1971

## RESOURCES

Cash and Due from Banks	\$ 9,791,499.93
U. S. Bonds and Securities	7,112,065.83
Other Bonds	6,801,803.90
Loans & Discounts	28,512,470.61
Stock in Fed. Reserve Bank	54,000.00
Bank Premises	658,733.64
Furniture & Fixtures	186,378.37
Other Real Estate	47,000.00
Interest Accrued—Not Collected	563,629.07
Other Assets	47,186.26
	<hr/>
	\$53,774,767.61

## LIABILITIES

Capital Stock	\$ 800,000.00
Surplus	1,000,000.00
Undivided Profits	2,079,765.85
Reserve for Loan Losses	408,342.87
Interest Collected but Not Earned	203,412.74
Accrued Payables	115,063.28
Dividend Payable January 4, 1972	32,000.00
Deposits	49,136,182.87
	<hr/>
	\$53,774,767.61

## OFFICERS

<b>W. E. TERRY</b> Vice Chairman & Senior Trust Officer		<b>WALTER BARNES</b> President	
<b>LILLIAN J. CASON</b> Vice President & Trust Officer		<b>WILL H. FOSTER</b> Vice President & Cashier	
<b>J. HOUSTON COCHRAN</b> JAMES FREEMAN JOE GOBELET WM. A. GUNTER, JR.		<b>RAYMOND MOTT</b> Comptroller Vice Presidents	<b>FRANCES L. MEEKS</b> J. BENJAMIN SHELTON, JR. GEORGE SHELTON EARL WILLIAMSON
<b>JOHN P. GAFFNEY</b> MARGUERITE L. HOLDER K. GERALD LONGMIRE		<b>BURNS L. HICKS</b> J. RAY HIGHT	<b>CHARLES W. (BUTCH) MADDOX</b> TOM PHELAN FLOYD T. WATKINS, JR.
<b>JAMES L. ELLIS</b> Auditor	<b>TED MOORE</b> Assistant Comptroller	<b>WILLIAM P. MOSS</b> Attorney	

Member of Federal Deposit Insurance Corporation

## Pointer New Corres. Head At Whitney of New Orleans

NEW ORLEANS—David Pointer Jr., vice president, Whitney National, has been named to head the bank's correspondent banking department. Mr. Pointer succeeds Lester E. Junge, vice president, who was advanced to a new position with duties in operations analysis.



POINTER

Mr. Pointer joined Whitney in 1957, was named an assistant vice president in 1963 and vice president last year. He has been in the correspondent department for a number of years.

## Elmer, Looney Promoted At Wells Fargo Bank

SAN FRANCISCO—J. O. Elmer has been named an executive vice president of Wells Fargo Bank and Charles R. Looney has been named a vice president.



ELMER

Mr. Elmer, who heads the public and governmental affairs department, is also senior vice president of the parent firm, Wells Fargo & Co. He joined the bank in 1929.

Mr. Looney, formerly an assistant vice president, joined the bank in 1964.

## NBC Plans Capital Increase

DALLAS—National Bank of Commerce plans to increase its capital by a minimum of \$4 million up to a possible maximum of \$5 million by offering common shares on a basis of one new share for each five outstanding. The offering will be presented for shareholder approval this month.

The offering is expected to increase capital from \$17.4 million to more than \$21 million.

Net income for 1971 was \$2,123,406, or \$2.61 per share, compared with \$2.43 per share for 1970.

## Net Income Up

DETROIT—Manufacturers National has reported 1971 net income of \$14.1 million, or \$6.85 a share, compared with \$12.9 million, or \$6.33 a share, in 1970.

## OFFICERS

<b>W. V. ALLISON</b> President
<b>DONALD D. DOTY</b> Executive Vice President
<b>BEN HARNED, JR.</b> Senior Vice Pres. & Cashier
<b>R. W. BUTLER</b> Vice President
<b>BARRY M. HUDSON</b> Vice President
<b>BRUCE E. OAKLEY</b> Vice President
<b>NEAL T. SEIDLE</b> Vice Pres. & Trust Officer
<b>CHARLES SPRUELL</b> Comptroller
<b>FRED N. BROWN</b> Assistant Vice President
<b>NELSON V. ROGERS</b> Assistant Vice President
<b>RICHARD F. LEE</b> Auditor
<b>ROBERT C. BEARD</b> Assistant Cashier
<b>CHARLES BRANNAN</b> Assistant Cashier
<b>E. LYNN CASWELL</b> Assistant Cashier
<b>DENNIS O. CUBBAGE, JR.</b> Assistant Cashier
<b>HAL B. HOPKINS</b> Assistant Cashier
<b>JOHN SPANGENBURG, JR.</b> Assistant Cashier
<b>RONALD E. SWIGART</b> Assistant Cashier
<b>KENNETH YOUNG</b> Assistant Cashier
<b>BETTY H. DALRYMPLE</b> Assistant Trust Officer
<b>WESLEY C. MATTHEWS</b> Assistant Trust Officer

## CONDENSED REPORT OF

# First National Bank In Bartlesville, Okla.

At the close of business, December 31, 1971

## RESOURCES

Loans and Discounts	\$ 33,008,101.40
Leasing	1,686,459.11
Overdrafts	695.26
Bank Building	381,614.21
Furniture and Fixtures	None
Interest Earned—Not Collected	871,186.81
Customers Liability, Letter of Credit	58,345.40
Other Assets	6,015.99

## CASH RESOURCES

U. S. Government Securities	\$24,551,261.25
Municipal Bonds	20,448,021.48
Other Securities	150,001.00
Federal Funds Sold	10,000,000.00
Cash and Sight Exchange	32,744,642.73
	<hr/>
	87,893,926.46
	<hr/>
	\$123,906,344.64

## LIABILITIES

Capital	\$ 2,000,000.00
Surplus	3,000,000.00
Undivided Profits	8,353,449.57
Capital Accounts	\$ 13,353,449.57
Reservations	969,052.69
Interest Collected—Not Earned	372,555.84
Letter of Credit Liability	58,345.40
Other Liabilities	10,116,625.52
U. S. Treas. Tax &	
Loan Deposits	\$13,109,507.44
All Other Deposits	85,926,808.18
Total Deposits	<hr/>
	99,036,315.62
	<hr/>
	\$123,906,344.64

Member Federal Deposit Insurance Corporation

**Union National Bank, Wichita,  
Names Edward Geary CEO**

WICHITA—Several officer promotions have been made at Union National. Edward V. Geary, president, has been named president and chief executive officer. He assumes the responsibility of chief executive officer from Clarence Coleman, who remains vice chairman.



**GEARY**

Mr. Geary, an officer since 1958, was elected executive vice president in 1970 and president in 1971.

Leon J. Greene and W. Frank Ragland were promoted to senior vice presidents. Mr. Greene, head of the operations division, joined the bank in 1968 as a vice president. Mr. Ragland, an officer of the bank since 1965, is head of the trust department.

Other promotions included: Mrs. Emma Lou Wix, vice president; Terry Gutschenritter and Terry Keller, assistant vice presidents; Roger R. Viets, trust officer; Charles D. Traver, customer service officer; Richard Andersen and Ronald Neifert, systems analysts; B. T. Robinson Jr., credit officer; Larry Adler, collection officer; and Fred H. Schulz, Master Charge officer.

**Four Promotions Reported  
At NBC, San Antonio**

SAN ANTONIO, TEX.—National Bank of Commerce has elected Byron L. LeFlore a senior vice president. He was formerly a vice president. His added responsibilities will include supervision of the business development, correspondent and public relations departments.



**LeFLORE**

In other action, the bank has promoted Miss Joan McIntyre and Eugene O. Peterson to assistant cashiers and named Gregory C. Lathrop assistant trust investment officer.

**Net Income Up 3.05%**

NEW YORK—Manufacturers Hanover Corp. reported 1971 net income of \$80 million, or \$2.86 a share, up 3.05% from the 1970 figure of \$77.6 million, or \$2.77 a share.

**MID-CONTINENT BANKER for February, 1972**

**FIRST NATIONAL BANK**

EL DORADO, ARK.

OF EL DORADO

**Condensed Statement of Condition December 31, 1971**

**OFFICERS**

- H. C. McKINNEY, JR.  
President
- W. D. MEACHAM  
Exec. Vice-President
- JAMES Y. CAMERON  
Vice-President
- JOE W. MILLER  
Vice-President
- R. G. DUDLEY  
Vice-Pres. & Cashier
- CHARLES HANKINS  
Vice-President
- E. PERRY SCHIEFFER  
Auditor
- CHARLES AINSWORTH  
Asst. Vice-President
- ROBERT BLACKWOOD  
Assistant Cashier
- MILAS REYNOLDS  
Assistant Cashier
- PETER M. O'CONNOR  
Assistant Cashier
- MRS. BETTY A. BALLARD  
Assistant Cashier
- TRUST DEPARTMENT
- ARLEN WALDRUP  
Vice-President &  
Trust Officer
- ARLEY KNIGHT  
Trust Officer
- TIMEPAY  
DEPARTMENT
- E. L. ADAMS, JR.  
Vice-President &  
Manager
- D. E. CANADY  
Vice-President  
& Asst. Manager
- BILL GIVENS  
Asst. Vice President
- DATA PROCESSING  
DEPT.
- JOE T. TAYLOR  
Data Processing Officer

**RESOURCES**

Cash on Hand and Due from Banks	\$14,005,269.47
United States Securities	8,894,456.25
	<hr/>
State, County and Municipal Bonds	\$22,899,725.72
Stock in Federal Reserve Bank	6,901,492.29
Loans and Discounts	150,000.00
Income Earned, Not Collected	26,784,130.52
Bank Premises and Equipment	403,710.39
Other Resources	920,150.00
Customer Liability—Letters of Credit	115,897.90
	<hr/>
<b>TOTAL</b>	<b>\$58,184,106.82</b>

**LIABILITIES AND CAPITAL**

Deposits	
Demand	\$31,741,496.27
Savings and Time	19,627,929.07
	<hr/>
Total Deposits	\$51,369,425.34
Reserve for Taxes, Interest, Etc.	742,871.46
Income Collected, Not Earned	353,404.77
Outstanding Letters of Credit	9,000.00
Other Liabilities	41,213.44
	<hr/>
<b>LIABILITIES</b>	<b>\$52,515,915.01</b>
Capital Stock	\$ 1,400,000.00
Surplus	3,600,000.00
Undivided Profits	468,191.81
Reserve for Contingencies	200,000.00
	<hr/>
<b>CAPITAL ACCOUNTS</b>	<b>\$ 5,668,191.81</b>
	<hr/>
<b>TOTAL</b>	<b>\$58,184,106.82</b>

*Member of Federal Reserve System  
Member of Federal Deposit Insurance Corporation*

**STATEMENT OF CONDITION  
FIRST PASADENA**

*State Bank*

PASADENA, TEXAS

**AT THE CLOSE OF BUSINESS DECEMBER 31, 1971**

**RESOURCES**

Cash and Due from Banks	\$12,554,150.46
Securities	26,299,582.87
	<hr/>
Loans	\$38,853,733.33
Federal Funds Sold	46,557,453.62
Real Estate, Furniture and Fixtures	4,500,000.00
Other Resources	2,495,655.24
	<hr/>
<b>TOTAL</b>	<b>\$93,591,323.82</b>

**LIABILITIES**

Capital Stock	\$ 2,000,000.00
Certified Surplus	2,250,000.00
Undivided Profits and Reserves	4,615,829.35
Deposits	84,725,494.47
	<hr/>
<b>TOTAL</b>	<b>\$93,591,323.82</b>

**MRS. MARCELLA D. PERRY**  
*Chairman of the Board*

**J. W. ANDERSON**  
*Chairman of the Executive Committee  
and Vice Chairman of the Board*

**HOWARD T. TELLEPSEN**  
*Vice Chairman of the Board*

**S. R. JONES, JR.**  
*President and Chief Executive Officer*

**J. O. KIRK**  
*Executive Vice President*

*Senior Vice Presidents*

**GENE ALEXANDER**  
**G. M. MAGEE**

**JAMES B. CLARY**  
**W. E. MARSH**

**B. F. HOLCOMB**  
**WENDELL F. WALLACE**

**MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION**

## Four Promotions Are Announced By Valley Bank of Arizona

PHOENIX—Valley National of Arizona has promoted Robert V. Sabeck to senior vice president and Bernard Z. Henderson and William Holloway to vice presidents. John S. Shroll was named foreign trade officer in the economic development department, replacing John L. Hunt.



HOLLOWAY      SABECK      HENDERSON

Mr. Sabeck, a banker 30 years and with Valley Bank 20 years, is manager of the bank's 52-office metropolitan division. He had been a vice president since 1960.

Mr. Henderson, a Valley Bank staff member since 1935, became an assistant vice president in 1967. Mr. Holloway, who joined the bank 11 years ago, also was named an assistant vice president in 1967. Mr. Shroll, on the staff

four years, is a graduate of the Thunderbird Graduate School of International Management.

In other action, Valley Bank elected a new director, John A. Lentz, vice president, Phelps Dodge Corp., Douglas, Ariz. He succeeded Walter C. Lawson, an independent consultant and 10-year board member, who resigned December 31.

• **Earnings.** The bank's income before security gains or losses last year was \$14.7 million, or \$1.66 a share, compared with \$14.1 million, or \$1.65 a share, in 1970.

## Peoples Bank, Montgomery, Reaches \$50-Million Mark

MONTGOMERY, ALA.—Peoples Bank crossed the \$50-million mark in total resources in 1971, according to Robert S. Gaddis, president. The milestone of \$50.1 million represented a substantial 41% gain over 1970 total resources. Net earnings after taxes for 1971 increased 28% to \$378,000.

Mr. Gaddis said, "We are extremely proud of these gains, especially since they came just before our 15th anniversary."

The bank recently launched its anniversary by opening its new Eastdale Office.

## Promotions and Elections At First of Memphis

MEMPHIS—First National has promoted three officers to assistant vice president, elevated four to officer status and elected a director.

Promoted were Gail Bahr, Greta Morton and Hugh Templeton. The three joined the bank in 1966, 1953 and 1966, respectively.

New officers include Tom Broughton, bond officer; Wayne Caviness, credit department officer; Bill Hunter, account officer; and Marlin Mosby, operations officer and economist. The four joined the bank in 1967, 1969, 1967 and 1971, respectively.

The new director is William B. Cockroft, DDS, president and chairman of United Inns, Inc.

**Earnings.** First Tennessee National Corp., parent firm of First National, Memphis, reported a \$1.2 million gain in income for 1971, or \$2.74 per share, compared with \$2.35 per share in 1970.

■ **NEW YORK**—James W. Button has been elected to the boards of Chemical New York Corp. and Chemical Bank. He is senior vice president and merchandising director, Sears, Roebuck & Co.

### OFFICERS

JOSEPH F. FURRER  
*Chairman of the Board*  
GEORGE J. HELEIN  
*President & Cashier*  
J. RICHARD FURRER  
*Senior Vice President*  
FRANK BIRCHLER  
*Vice President*  
H. WM. ROBERT  
*Vice President & Trust Officer*  
GEORGE F. BENNER  
*Vice President*  
WALTER C. HAMMERMEISTER  
*Vice President*  
ALBIN F. OEHLER  
*Vice President & Auditor*  
RAYMOND BRODZINSKI  
*Vice President*  
WALTER E. GOEBEL  
*Assistant Vice President*  
ROBERT C. WERKMEISTER  
*Assistant Vice President*  
LEON A. BREUNIG  
*Assistant Vice President*  
RAYMOND E. KNORPP  
*Assistant Vice President*  
FRANK LEMBECK  
*Assistant Cashier*  
KENNETH BRODZINSKI  
*Assistant Cashier*  
ARTHUR L. JEANNET, JR.  
*Assistant Cashier*  
WILLIAM E. MUHLKE  
*Assistant Cashier*

### DIRECTORS

HERMAN J. BEETZ  
RALPH CRANER, JR.  
HOWARD F. ETTLING  
CYRIL J. FURRER  
JOSEPH F. FURRER  
THOMAS J. HEJLEK  
GEORGE J. HELEIN  
PAUL V. HELEIN  
CHARLES F. HERWIG  
EDWARD C. SCHNEIDER  
EDWARD ZEISLER

# South Side National Bank

GRAND AND GRAVOIS

IN ST. LOUIS

Comparative Statement of Condition, December 31, 1971 and December 31, 1970

	ASSETS	
	1971	1970
Cash and Due from Banks	\$ 5,689,815.97	\$ 5,350,308.82
U. S. Treasury Securities	12,911,543.75	10,788,999.35
Securities of Other U. S. Government Agencies and Corporations	3,627,750.00	1,427,750.00
Obligations of States and Political Subdivisions	4,691,100.72	4,322,290.71
Other Securities	75,000.00	75,000.00
Federal Funds Sold	1,400,000.00	500,000.00
Other Loans	36,511,595.79	35,116,772.09
Bank Premises and Equipment	637,976.73	669,346.97
Other Real Estate Owned	5,400.00	6,000.00
Other Assets	511,142.03	435,941.38
<b>TOTAL ASSETS</b>	<b>\$66,061,324.99</b>	<b>\$58,692,409.32</b>
	LIABILITIES	
Deposits:		
Demand Deposits in Domestic Offices	\$17,101,409.03	\$15,040,239.59
Savings Deposits in Domestic Offices	20,775,398.95	19,480,815.16
Time Deposits in Domestic Offices	22,439,585.71	18,631,806.78
Other Liabilities	1,330,622.53	1,365,490.16
<b>TOTAL LIABILITIES</b>	<b>\$61,647,016.22</b>	<b>\$54,518,351.69</b>
	RESERVES	
Allowance for Possible Loan Losses	\$ 566,542.53	\$ 550,751.33
	CAPITAL ACCOUNTS	
Common Stock, \$10 Par Value, Authorized and Issued		
120,000 Shares	\$ 1,200,000.00	\$ 1,200,000.00
Surplus	1,300,000.00	1,300,000.00
Undivided Profits	1,347,766.24	1,123,306.30
<b>TOTAL CAPITAL ACCOUNTS</b>	<b>\$ 3,847,766.24</b>	<b>\$ 3,623,306.30</b>
<b>Total Liabilities, Reserves and Capital Accounts</b>	<b>\$66,061,324.99</b>	<b>\$58,692,409.32</b>

Member Federal Deposit Insurance Corporation

# THE FORT WORTH NATIONAL BANK



## Statement of Condition

Assets	December 31	
	1971	1970
Cash and due from banks .....	\$ 97,338,777	\$ 99,078,901
Securities:		
United States Government .....	55,941,451	62,836,503
State, county and municipal .....	101,862,928	84,003,000
Other investment securities .....	7,418,129	940,827
Trading account securities .....	<u>3,849,968</u>	<u>3,616,233</u>
	169,072,476	151,396,563
Federal funds sold .....	20,000,000	15,445,000
Loans and discounts .....	305,750,308	287,640,489
Land, buildings and equipment—undepreciated balance .....	11,462,853	8,175,182
Customers' liability under acceptances and letters of credit .....	10,836,506	7,332,155
Income receivable and other assets .....	<u>6,983,386</u>	<u>4,613,845</u>
	<u>\$621,444,306</u>	<u>\$573,682,135</u>
<b>Liabilities and Capital Funds</b>		
Demand deposits .....	\$277,762,440	\$280,589,981
Time deposits .....	<u>227,898,121</u>	<u>189,575,571</u>
TOTAL DEPOSITS .....	505,660,561	470,165,552
Federal funds purchased and securities sold under repurchase agreement .....	39,513,502	34,600,000
Acceptances and letters of credit .....	10,836,506	7,332,155
Unearned income and other liabilities .....	<u>9,029,541</u>	<u>7,257,831</u>
TOTAL LIABILITIES .....	565,040,110	519,355,538
Reserve for loan losses .....	6,300,030	6,300,030
Capital funds:		
5% Capital Notes, due 1992 .....	10,000,000	10,000,000
Stockholders' equity:		
Common Stock, par value \$10 a share, authorized and outstanding 1,267,112 shares .....	12,671,120	12,671,120
Capital surplus .....	17,568,880	17,568,880
Retained earnings .....	<u>9,864,166</u>	<u>7,786,567</u>
TOTAL STOCKHOLDERS' EQUITY .....	<u>40,104,166</u>	<u>38,026,567</u>
TOTAL CAPITAL FUNDS .....	<u>50,104,166</u>	<u>48,026,567</u>
	<u>\$621,444,306</u>	<u>\$573,682,135</u>

### DIRECTORS and Advisory Directors\*

VERNON BAIRD  
President, Mrs. Baird's Bakeries, Inc.

W. HOYT BAIRD  
Chairman of the Executive Committee, Mrs. Baird's Bakeries, Inc.

PERRY R. BASS\*  
Oil

LEWIS H. BOND  
President

DR. COLEMAN CARTER, JR.\*  
Investments

LESTER CLARK  
Chairman of the Board, Petroleum Corporation of Texas

WILLIAM C. CONNER  
Chairman of the Board and President, Alcon Laboratories, Inc.

CULLEN DAVIS  
President, Stratoflex, Inc.

E. F. FREEMAN  
Investments

BAYARD H. FRIEDMAN\*  
Executive Vice President

W. M. FULLER  
Oil and Ranching

H. B. FUQUA\*  
Honorary Chairman of the Board

JAMES S. GARVEY  
Chairman of the Board, Garvey Elevators, Inc.

RAYMOND C. GEE\*  
Advisory Chairman of the Board

GASTON HALLAM  
President, Ben E. Keith Co.

JOE B. HOGSETT\*  
Investments

JOHN S. JUSTIN, JR.  
President, First Worth Corporation and H. J. Justin & Sons, Inc.

PORTER KING  
Investments

PAUL LEONARD  
Investments

LOUIS J. LEVY, M. D.  
Surgeon

WEB MADDOX\*  
President, Maddox Properties

ROY M. MAYS\*  
Vice President and General Manager, Ponca City Activities, Continental Oil Company

JACK W. MELCHER  
Vice President, Corporate Long Range Planning, Lennox Industries Inc.

ORAN F. NEEDHAM  
Chairman of the Board, The Millers Mutual Fire Insurance Company of Texas

J. C. PACE, JR.  
President, Buddies Super Markets

L. F. PETERSON  
Petroleum Consultant

W. H. PETERSON  
Executive Vice President, Retired

GUY PRICE\*  
Ranching

A. L. SCOTT  
President, Kimbell, Inc.

ELLIS L. SIMMONS  
President, Retired, Fort Worth & Denver Railway Company

ROBERT F. SNAKARD  
Law, Snakard, Brown & Gambill, Attorneys

O. ROY STEVENSON\*  
Executive Vice President

CHARLES D. TANDY  
Chairman of the Board, Tandy Corporation

GLEN TURBEVILLE  
Chairman of the Board, Morrison Supply Company

SAM P. WOODSON, JR.  
Executive Vice President, Fort Worth Coca-Cola Bottling Company

### Net Income \$52 Million

NEW YORK—Bankers Trust New York Corp.'s net income last year was \$52 million, down from \$55.5 million in 1970. The 1971 figure was affected

by a planned program to take security losses in the investment account during the latter part of the year. Net income per share was \$5.04 in 1971 and \$5.39 the previous year.

### Indiana National Raises 4, Two in Correspondent Dept.

INDIANAPOLIS—Indiana National has elevated four officers from assistant cashiers to assistant vice presidents.

David T. Fronек and Philip B. Roby were elevated in the Indiana division and George A. Becker and Edward J. Reik were raised in the Shelby Street Office and installment loan division, respectively.

Mr. Fronек joined the bank in 1966 and Mr. Roby in 1965. Mr. Becker has been with the bank since 1957, Mr. Reik since 1968.

## CONSOLIDATED STATEMENT OF CONDITION MERCHANTS NATIONAL BANK OF MOBILE, ALABAMA

AND THE MERCHANTS NATIONAL BUILDING CORPORATION

At the Close of Business December 31, 1971

### RESOURCES

Cash and Due from Banks .....	\$ 42,355,507
U. S. Treasury Securities .....	30,307,679
Securities of Other U. S. Government Agencies and Corporations .....	269,550
Obligations of States and Political Subdivisions .....	41,712,708
Other Securities .....	395,000
Federal Funds Sold .....	7,000,000
Loans .....	124,186,682
Bank Premises and Equipment .....	4,298,702
Customer's Acceptance Liability .....	259,047
Accrued Income Receivable .....	1,738,466
Other Assets .....	370,377
<b>TOTAL ASSETS</b> .....	<b>\$252,893,718</b>

### LIABILITIES

Deposits .....	\$223,134,608
Federal Funds Purchased .....	900,000
Acceptances Outstanding .....	259,047
Mortgage Payable (Merchants National Building Corporation) .....	475,000
Deferred Credits—(Federal Reserve Bank) .....	3,422,746
Reserves for Taxes, Interest and Expenses .....	1,800,840
Dividend Payable January 1, 1972 .....	346,500
Unearned Income .....	2,173,233
<b>TOTAL LIABILITIES</b> .....	<b>\$232,511,974</b>
<b>RESERVE FOR POSSIBLE LOAN LOSSES</b> .....	<b>\$ 2,068,251</b>

### CAPITAL ACCOUNTS EQUITY CAPITAL

Common Stock—Par Value \$10.00 a share .....	\$ 3,300,000
(Authorized, issued and outstanding 330,000 shares.)	
Surplus .....	9,200,000
Undivided Profits .....	3,934,664
Reserve for Contingencies .....	1,500,000
Surplus and Undivided Profits (Merchants National Building Corporation) .....	378,829
<b>TOTAL CAPITAL ACCOUNTS</b> .....	<b>\$ 18,313,493</b>

### TOTAL LIABILITIES, RESERVES AND CAPITAL ACCOUNTS

\$252,893,718

### Contingent Liability on Letters of Credit Issued But Not Drawn Against

\$ 1,337,357

### CONDENSED STATEMENT OF EARNINGS

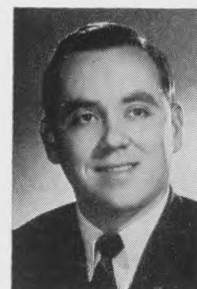
For the Twelve Months Ended December 31, 1971

Gross Income .....	\$15,740,450
Gross Expense .....	12,784,908
Income Before Income Taxes .....	\$ 2,955,542
Less Applicable Income Taxes .....	870,699
Net Income .....	<b>\$ 2,084,843</b>

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION



FRONEK



ROBY

### Capital City State, Topeka, Elects Andrew Gray Chairman

TOPEKA—Andrew J. Gray has been elected chairman of Capital City State.

He was formerly vice president-secretary. Coincidentally with the elevation of Mr. Gray to his new post, Mrs. Georgia Neese Gray, president of the bank, announced that combined assets had exceeded \$10 million for the first time.

Mrs. Gray, wife of Mr. Gray, is a former Treasurer of the United States.

Mr. Gray joined the bank in 1954, when it was located in Richland, Kan. He was chairman of the executive committee that planned the bank's relocation in 1964, when it was forced to move from Richland because of a federal reservoir project. Before entering banking, Mr. Gray was a newspaper, public relations and advertising executive in Boston, New York and Washington.

### 14% Income Boost Reported

HOUSTON—Net income at Texas Commerce Bancshares, Inc., last year was up 14% over the previous record set in 1970. Last year's figure was \$13.5 million, or \$4.45 a share. In 1970, it was \$11.9 million, or \$3.92 a share.



# ST. LOUIS COUNTY NATIONAL BANK

CLAYTON, MISSOURI

## Statement of Condition

DECEMBER 31, 1971

### RESOURCES

Cash and Due from Banks	\$ 56,994,180
Federal Funds Sold	18,000,000
United States Government Securities	73,150,020
Municipal Securities	32,865,053
Federal Reserve Bank Stock	300,000
Loans and Discounts	84,304,470
Equipment Acquired for Lease	3,970,571
Bank Premises, Vaults and Equipment	7,247,764
Accrued Income Receivable	1,809,480
Other Resources	462,893
	<u>\$279,104,431</u>

### LIABILITIES

Demand Deposits	\$169,336,144
Time Deposits	89,419,818
Total Deposits	\$258,755,962
Federal Funds Purchased and Securities Sold Under Repurchase Agreements	1,725,160
Reserve for Losses on Loans	1,470,835
Reserve for Interest, Taxes, Etc.	1,241,708
Income Collected, Not Earned	604,164
Other Liabilities	276,000

### CAPITAL ACCOUNTS:

Common Stock	\$ 3,000,000
Surplus	7,000,000
Undivided Profits	5,030,602
	<u>15,030,602</u>
	<u>\$279,104,431</u>

### OFFICERS

EDWARD H. SCHMIDT President and Chairman of the Board	CHARLES H. SCHREIBER, JR. Assistant Vice President
MERLE M. SANGUINET Executive Vice President	LESTER O. WAGNER Assistant Vice President
RAYMOND N. GRELLNER Senior Vice President	DONALD A. WIBBENMEYER Assistant Vice President
WAYNE E. GRANDCOLAS Vice President	PAUL L. GIBBONS Cashier
RODNEY F. HILL Vice President	WILLIAM E. CARROLL Assistant Cashier
DONALD P. SHINE Vice President	NORINNE HOBBS Assistant Cashier
JERRY E. STAMM Vice President	RICHARD A. MATT Assistant Cashier
LAWRENCE D. ABELN Assistant Vice President	HARRIS E. WILLIAMS Assistant Cashier
WALTER E. BECKER Assistant Vice President	GERALD P. FAGIN Data Processing Officer
GILBERT E. FARRELL Assistant Vice President	LEO J. NIEMEYER Auditor
CURTIS L. GILES Assistant Vice President	RUSSELL E. ALBRECHT Assistant Auditor
C. U. IMBODEN Assistant Vice President	E. W. DICKMANN Assistant Auditor
ROY J. PANCHOT Assistant Vice President	

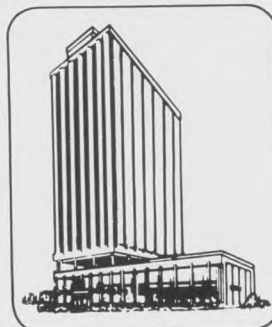
### TRUST DEPARTMENT

RICHARD J. KEMPLAND Vice President and Trust Officer	JAC E. GRISWOLD Trust Officer
WILLIAM T. EUWER Trust Officer	WILSON F. HUNT Trust Officer

### BOARD OF DIRECTORS

STERLING J. ALEXANDER DONALD L. BARNES, JR. President and Chairman of the Board American Investment Company	LOUIS J. ORABKA Chairman of the Board Bank Building and Equipment Corporation
JACK R. HENNESSEY President Hennessey-Forrestal Machinery Company	BEN PECK President Wohl Shoe Company
ALFRED H. KERTH Attorney Kerth, Thies, Schreiber, Hamel & Dee	MERLE M. SANGUINET Executive Vice President
JAMES C. LAFLIN Vice President Southern Comfort Corp.	EDWARD H. SCHMIDT President and Chairman of the Board
JOHN F. LILLY Chairman of the Board Clayton Federal Savings and Loan Association	L. EDWARD SMART President Imperial Refineries Corp.
H. G. McELHINNEY	JULES Q. STRONG Attorney
	MAHLON B. WALLACE III President Wallace Pencil Company

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ST. LOUIS  
COUNTY  
NATIONAL  
BANK

CLAYTON, MO.

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## Bank of New Orleans Promotes 11, Elects 7; Five Named Sr. V.P.s

NEW ORLEANS—Eleven officers were promoted and seven new officers elected at Bank of New Orleans.

Named senior vice presidents were Ralph M. France, S. J. Loup Jr., Beauregard A. Redmond and Millard W. Wagnon, all formerly vice presidents. John E. Prevost, formerly vice president and cashier, was promoted to senior vice president and cashier.

Named vice presidents were Paul L. Ross and Paul F. Steen. Both were formerly assistant vice presidents.



STEEN



ROSS

New assistant vice presidents are Warren Bernadas, Jacob J. Elstrott Jr., Charles C. Herrmann and Warren A. Scott.

New officers include James H. Bradshaw Jr., Dorothy C. Jeanfreau and Richard J. Spiehler—assistant cashiers; Louis S. Jacobi—assistant controller; Ernest J. Langenhennig—personnel director; Michael J. Martin—assistant au-

ditor; and James M. Leeper—administrative assistant, trust department.

Mr. France joined the bank in 1947; Mr. Loup in 1949; Mr. Redmond in 1958; Mr. Wagnon in 1967; Mr. Prevost in 1948; Mr. Ross in 1965; and Mr. Steen in 1963.

## National of North America Names John Vogel CEO

NEW YORK—John H. Vogel, president of National Bank of North America, has been given the additional title of chief executive officer. Mr. Vogel had been president and chief administration officer for the past two years.

Sidney Friedman, who has been chief executive officer and chairman since 1964, will continue as chairman until his retirement in March, 1973.

Mr. Vogel joined the bank as executive vice president in 1966.



VOGEL

## 1st of Louisville Names Director

LOUISVILLE—Dillman A. Rash has been elected a director of First National, Kentucky Trust and First Kentucky Co. He is a business and investment consultant and served the three firms as director from 1959 to 1963, when he resigned to enter the brokerage business.



TRAPP



DUFILHO

## 5 Promotions, 3 Elections At Frost Nat'l, San Antonio

SAN ANTONIO—Frost National has promoted five officers and elected three new officers.

Promoted were Stephen M. Dufilho and Kenneth A. Trapp to vice presidents and Jerry D. Bryant, Melvin H. Johnson Jr. and Dennis E. Sigmon to assistant vice presidents.

Newly elected officers are Tom R. Garcia to corporate trust officer, Rupert N. Gresham Jr. to commercial loan officer and Gus J. Groos III to correspondent banking officer.

Mr. Dufilho joined the bank in 1966 and Mr. Trapp has been with Frost National since 1968. Mr. Bryant has been with the bank since 1970, Mr. Johnson since 1968 and Mr. Sigmon since 1967.

In other action, the bank announced that its assets have passed the half-billion mark, including an increase of almost \$100 million in deposits over 1970.

## Houston Citizens Ups 8, Reports Record Income

HOUSTON—The promotions of eight officers and earnings for 1971 were reported by Houston Citizens.

Earl R. Hadler, manager of the international banking division, has been elected a senior vice president. Mr. Hadler joined the bank a year ago as vice president, following service at Central National, Cleveland, O.

Also promoted were Sam W. Sicola to vice president; Daniel T. Linscott and T. J. Meinecke to assistant vice presidents; Charles E. Pearson to marketing officer; Mrs. Margaret H. Alford and Lawrence I. Hebert to assistant cashiers; and Larry E. Farthing to accounting officer.

Mr. Sicola has been with the bank since 1962. Mr. Meinecke is new to the bank. Mr. Linscott and Mr. Hebert have been with the bank since 1970.

The bank reported record earnings and year-end deposits for 1971. N.O.E. were \$2.71 per share, compared with \$2.49 per share in 1970.



Five new senior vice presidents elected at Bank of New Orleans include (seated, from l.) Millard W. Wagnon, John E. Prevost. Standing (from l.) Stephen J. Loup, Beauregard A. Redmond, Ralph M. France.

## BANKING SERVICES FOR THE SEVENTIES

Dick Wagner is a resourceful professional banker. He's the head of a First team of banking specialists who travel thousands of miles each month. He gathers facts, exchanges ideas, takes a firsthand look at correspondent problems . . . correspondent needs.

The insight he gains supplies direction to our large staff of creative specialists . . . experts in every phase of banking procedure. These

men are devoted to the development of original programs, unique services and efficient problem-solving methods to benefit correspondents and their customers.

When you want full service thinking, put Dick Wagner on the spot. Tell him your problems. You can expect straight and profitable answers. Call (918) 560-5160.

# put Dick Wagner on the spot



*you deserve MORE...Think First!*  
**The First National Bank & Trust Company of Tulsa**

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION



MID-CONTINENT BANKER for February, 1972

## Allman Named Sr. V.P., Tr. Off. At Texas Commerce, Houston

HOUSTON—Thirteen promotions and six elections to officer status have been made at Texas Commerce Bank. In addition, a new director was elected.

Promoted to senior vice president and trust officer was George Allman Jr., former vice president. Mr. Allman heads the asset management division of the trust department.

Charles R. Porter, David D. Wilson and Duane O. Walden were raised from assistant vice presidents to vice

presidents. Joe R. Ayres and Ray G. Rosenbaum were promoted to assistant vice presidents and trust officers. Luis D. Ortiz, C. Reginald Parson, John H. Runge, W. Robert Smith and Stanford D. Ward were elected assistant vice presidents and John B. Stewart and Mrs. Gene D. Voss were named senior trust real estate officers.

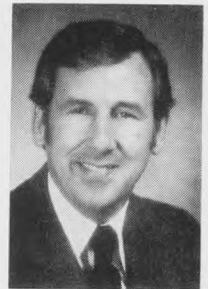
Newly elected officers include Walter R. Brauchle and H. Grant Taylor to accounting officers, Orlando Mata and John C. Stohmann to corporate trust officers, Kenneth R. Phillips to data services officer and John A. Wagner to audit officer.

The new director of both the bank and Texas Commerce Bancshares, Inc. is Fred S. Schwend, president, Gulf Oil Co., U. S.

## Louisiana Nat'l, Baton Rouge, Announces 12 Promotions

BATON ROUGE—Twelve promotions have been made by Louisiana National, including H. Brooks McElveen from assistant vice president to vice president. He joined the bank in 1962.

Also promoted were Robert B. Jennings Jr. to trust counsellor; Roland Livingston, L. D. Smith and L. L. "Bud" Simmons to assistant vice presidents; Thomas Boone to commercial loan officer; Russell J. Gauthier to branch administration officer; Melvin Rambin to administrative officer; Howard L. Hobson to data processing officer; Carl Randall to assistant trust officer; and Mrs. Barbara LeJeune and Mrs. Sara Winstead to administrative assistants.

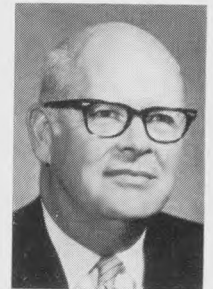


McELVEEN

## Craighead Named Director At Detroit Bank & Trust

DETROIT—Rodkey Craighead, executive vice president at Detroit Bank, has been elected a director. He joined the bank in 1946 and directs the commercial loan, international, mortgage and time credit departments.

Net income for 1971 amounted to \$6.35 per share, compared with \$6.17 per share for 1970. Deposits reached an all-time high, registering a \$43 million rise.



CRAIGHEAD

## First Kentucky, Louisville, Names Two to Official Staff

LOUISVILLE—First Kentucky Co. has announced the election of James F. Bleakley Jr. to assistant vice president and Clifton B. Allen to assistant comptroller. Both men are also associated with Kentucky Trust Co. Mr. Allen joined Kentucky Trust in 1951, Mr. Bleakley in 1964.

First Kentucky Co. is the investment affiliate of First National Bank Trustees, which represent ownership of First National, Kentucky Trust and First Kentucky Co., all of Louisville.

## OUR GROWTH IN RESOURCES

Open for Business Since June 22, 1959

DECEMBER 31, 1959

\$3,298,071.75

DECEMBER 31, 1961

\$8,628,836.93

DECEMBER 31, 1963

\$14,464,535.88

DECEMBER 31, 1965

\$19,874,346.69

DECEMBER 30, 1967

\$28,119,170.73

DECEMBER 31, 1969

\$37,164,819.86

DECEMBER 31, 1971

\$63,270,120.23

Member Federal Deposit Insurance Corporation

### OFFICERS

CHARLES L. DAILY  
Chairman of Board

C. WAYNE HIGHSMITH  
President

NORMAN BACKUES  
Exec. Vice Pres. and Cashier

B. J. HOLT  
Senior Vice President

KENNETH J. ROEH  
Senior Vice Pres. and Tr. Off.

GEORGE G. GREGORY  
Vice President

JAMES W. McROBERTS  
Vice President and Counsel

DELMAR G. TEGTMEIER  
Vice President

ALBERT A. MILLER  
Asst. V. P. and Asst. Cashier

KENNETH ZACHARSKI  
Assistant Vice President

ROBERT F. BORCHERT  
Asst. Cashier and Sec. Officer

ROSEMARIE MOWE  
Asst. Cashier and Tr. Officer

MARY OSBORNE  
Assistant Cashier

SALLY T. BEARD  
Exec. Sec. to Chairman of Bd.

DOROTHY FORHAN  
Personnel Training Officer

### DIRECTORS

NORMAN BACKUES  
Exec. V. P. and Cashier

FRANCIS E. BIHSS, M.D.  
Radiologist

CHARLES L. DAILY  
Chairman of Board

\*JOHN L. DAVIS  
Freeman Coal & Mining Corp.

RAYMOND GELLER  
General Contractor

MAX M. GOLDENBERG, M.D.  
Surgeon

C. WAYNE HIGHSMITH  
President

\*WILFRED H. HOLLE  
Accountant

RICHARD KAMMANN  
Investments

\*MICHAEL P. KEELEY, JR.  
Keeley Brothers Contracting  
Company

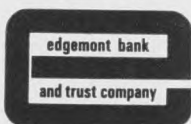
JAMES W. McROBERTS  
Attorney

MELVIN PRICE  
Congressman, 24th District

ALBERT F. SCHOENDIENST  
Manager—St. Louis Baseball  
Cardinals

\*FRANK VICKERY  
President, Obear-Nester Glass  
Company

\* Advisory Board



edgemont bank and trust company  
east st. louis, illinois

# at SECURITY NATIONAL

**The Bank with People You Can Bank On**  
**There's STABLE and MEANINGFUL GROWTH...**

## STATEMENT OF CONDITION

December 31, 1971

### RESOURCES

Cash and Due from Banks .....	\$ 21,950,126.19
U.S. Government Obligations .....	24,768,108.02
State & Municipal Bonds .....	17,960,702.86
U.S. Government Agencies: Bonds ...	419,237.72
Other High Grade Bonds and Securities .....	1,687,363.00
Loans and Discounts .....	54,315,876.38
Stock in Federal Reserve Bank .....	345,000.00
Federal Funds Sold .....	8,000,000.00
Bank Building, Leasehold Improvements, Furniture and Fixtures .....	182,057.39
Customers Liability L/C .....	29,350.22
Overdrafts .....	634.39
Other Resources .....	654,620.92
<b>TOTAL RESOURCES .....</b>	<b>\$130,313,077.09</b>

### LIABILITIES

Capital .....	\$5,500,000.00
Surplus .....	6,000,000.00
Undivided Profits ..	3,913,400.43
Capital Reserve ..	1,126,616.86
<b>Reserve for Interest, Taxes, etc. ....</b>	<b>347,796.24</b>
Unearned Discount .....	1,392,413.08
Bank's Liability L/C .....	29,350.22
Deposits .....	104,328,500.26
Federal Funds Purchased .....	7,675,000.00
<b>TOTAL LIABILITIES .....</b>	<b>\$130,313,077.09</b>

and most importantly, the  
 true measure of our growth...  
 our capital account...  
 now more than  
**\$16,540,017**  
 Extra assets are left in  
 for additional security  
 to our depositors.

#### Growth Percentages and Totals

	1970	1971
+12.22% Deposits .....	\$92,965,421	\$104,328,500
+21.49% Loans .....	\$44,706,592	\$ 54,315,876

People make the difference in progressive banking  
 —quality banking. Security National people serve  
 with the kind of personal banking you deserve.

Why Not Put "Security" Into Your Banking?



# SECURITY

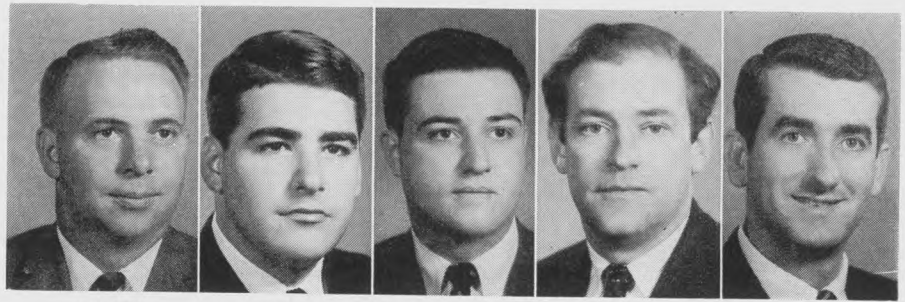
## NATIONAL BANK

Seventh and Minn. — Kansas City, Kansas 66117  
 Dial Direct - 913-281-3165 Member F.D.I.C.

## Liberty National, Louisville, Names Two Senior V.P.s

LOUISVILLE—John G. Seiler Jr. and Vincent Welch were promoted from vice presidents to senior vice presidents at Liberty National. Mr. Seiler joined the bank in 1968; Mr. Welch in 1941.

In other action, the bank promoted Robert E. Southall Sr. to vice president and senior trust officer; H. Scott Davis, William G. Duncan Jr. and Benjamin F. Few Jr. to vice presidents; Harold T. Matthews to vice president and trust officer; Marjorie H. Martin and Samuel H. Monarch Jr. to assistant trust officers; and William J.



SOUTHALL

DAVIS

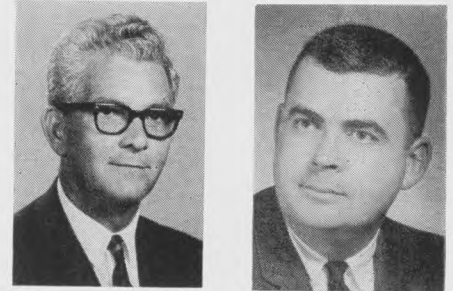
DUNCAN

FEW

MATTHEWS

Brenner to assistant vice president.

Jack H. Shipman was raised to vice president and manager of the Master Charge department and Michael F. Vowels, W. Douglas Meredith and



WELCH

SEILER

E. Terry Schueler were named assistant cashiers.

Promoted to assistant vice presidents were Robert F. Baker, Kenneth Dobrick, Mazelle J. Allen and G. Lawrence LeBlanc.

New assistant cashiers include W. David Barnett, C. Keith Martin, Glenda K. Klein and J. Page Walker.

### Promotions, New Appointments At American Nat'l, Chattanooga

CHATTANOOGA—American National has made several promotions and new appointments.

W. Don Jarvis was promoted from assistant vice president to vice president. He is manager of the St. Elmo Branch and has been with the bank since 1961.

Lloyd Congdon was named senior credit officer in the retail division. Formerly, he was branch administration loan officer and has been with the bank since 1963.

Jack Huguélet, with the bank since 1964, is now senior trust development officer. Larry D. Putnam was named trust development officer and John B. Burtchaell Jr. assistant trust officer. Mr. Burtchaell had been in the correspondent department.

J. Stephen Meagher, formerly branch manager of the East Chattanooga Office, has moved to the correspondent division. He has been with the bank 12 years.

William G. Brown Jr., formerly manager of the Lee Highway Branch, is now manager of the East Chattanooga Branch and John F. Currence, former adjustment officer in the retail division, is branch officer and manager of the Lee Highway Branch.

## You can't find faster service

than you get from the American National Bank. That's because we give special attention to Correspondent Banks. If you're faced with a problem, and want fast, accurate service, call us. We'll help turn your problems into successful conclusions. Fast.



#### Correspondent Dept:

Donald D. Folks, Vice Pres.

#### Agricultural Dept:

Ronald R. Loudon, Vice Pres.  
Vernon Whisler, Vice Pres.

# American National Bank



Sixth & Francis, St. Joseph, Mo. Phone: 816/233-6141

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## Some things tick, but don't keep time.

Today our country faces an increasing problem that demands immediate resolution. The problem is bombs . . . home-made, malicious, destructive, and in many cases, fatal. At the request of President Nixon, the National Law Enforcement Assistance Administration (LEAA), working with the Department of the Army, has established a concentrated, three-week "Hazardous Devices Course" to train local and state law enforcement personnel who must deal with the growing threat and use of explosives.

Army Explosive Ordnance Disposal (EOD) specialists from throughout the Free World have been assembled to serve as instructional personnel.

Mississippi's Division of Law Enforcement Assistance has been selected as national coordinator of the elite program. Training will be limited initially to selected individuals from the police departments of the nation's 75 largest Standard Metropolitan Areas.

Aggressive leadership on the part of Mississippi's Division of the LEAA during the infancy of the project demonstrated to the nation and the world that Mississippi not only has an interest in the affairs of the nation, but also the expertise to play a fundamental role in attacking problems in unique ways.

Yes, innovative action is taking place in Mississippi to seek a better tomorrow for all people.

## First National Bank

Jackson, Mississippi • Member: FDIC

BRANCHES Amite County Bank, Gloster/Liberty;  
Commercial National Bank, Greenville/Leland;  
First National Bank, McComb;  
The Bank of Greenwood, Greenwood;  
Tylertown Bank, Tylertown

## Shift in Management Duties At Trust Co. of Georgia



STERNE



STRICKLAND

ATLANTA—A. H. Sterne Jr., president of Trust Company of Georgia, has assumed the chief executive function from George S. Craft, who will remain as chairman.

Robert Strickland has been promoted from senior vice president to the new post of senior executive vice president. He was also elected to the board.

The moves were made to initiate an orderly transition in the bank's management.

Mr. Craft joined the bank in 1933, Mr. Sterne in 1936 and Mr. Strickland in 1948.

John S. Evans, senior vice president in the banking department, elected to take early retirement last December 31, climaxing a 20-year career with the bank, which he joined in 1951.

**Earnings.** Consolidated net income for 1971 was \$10.7 million, compared with \$9.7 million in 1970, or \$4.93 per share in 1971, against \$4.49 per share in 1970.

### Seven Receive Promotions At First of Arizona

PHOENIX—First National of Arizona last month named five new vice presidents: Charles Kral, manager, bank properties management department; Turney E. Buck, manager, trust investment department; Morton S. Mandell, manager, special commercial finance department; Robert R. Keck, manager, Grand-Willetta Office; and Rowland F. Kornrumph, national accounts officer, corporate banking department.

In addition, John Hazeltine, vice president, was named cashier; C. Lew Montgomery, vice president, was made

head of the central operations division, and J. Larry Bell, building manager of the new First National Bank Plaza in downtown Phoenix, was elected assistant vice president.

### Northern Trust Promotes 10; William S. Turner Retires

CHICAGO—A retirement and 10 promotions were reported by Northern Trust recently.

William S. Turner, executive vice president and head of the trust department, has retired. Mr. Turner joined the bank in 1929. He has assumed responsibilities as president of Security Trust, Miami, subsidiary of Nortrust Corp., parent firm of both institutions.

Promotions included Edward D. McGrew and E. Norman Staub to executive vice presidents; Harold C. Warner Jr. to vice president and associate economist; and Warren M. Newman, Richard W. Morse and James H. Lusk to second vice presidents.

Also promoted were Bruce W. Burnham, Roger D. Maurer and Vicky Mulberry to assistant secretaries and Thomas M. Blanchfield to assistant cashier.

**Earnings.** Nortrust Corp. reported lower earnings for 1971. Preliminary net operating earnings totaled \$16.7 million, or \$6.55 per share; down 6.4% from \$17.9 million, or \$7 per share, for 1970.

### Year-End Assets Up \$120 Million At Merchants of Indianapolis

INDIANAPOLIS—Merchants National has reported a 22.7% increase in year-end assets, which stood at \$648.9 million. At year-end 1970, they were \$528.6 million. Net income last year was \$4.5 million, or \$4.28 a share, compared with \$4.3 million, or \$4.12 a share, in 1970.

Total deposits as of December 31 went over the half-billion mark for the first time in Merchants National's history. They were \$500.5 million, up from the 1970 year-end figure of \$444.9 million.

The bank named Anthony E. Ard and Thomas P. Ewbank trust officer and assistant trust officer, respectively. Both men are new to the bank.

## Numerous Appointments Made By Central National, Chicago

CHICAGO—Central National has made a number of new appointments, including the naming of Thomas P. Hickey Jr. from vice president to senior vice president in the correspondent banking department. He joined the bank in 1965.

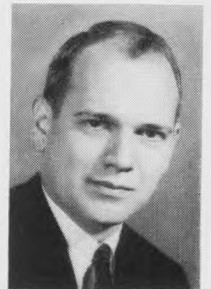
John W. Thompson and Frank H. Mynard were ap-



HICKEY



THOMPSON



MYNARD

pointed vice presidents and division heads in the commercial banking department. Mr. Thompson joined the bank in 1967 and Mr. Mynard joined Live Stock National (which was merged into Central National) in 1963.

Other appointments include Gene R. Boba and Frank C. Kulas to bond officers, John M. Sevcik and Frederick C. Meyers to second vice presidents, Donald S. McClave to director of marketing, Wayne D. Smart Jr. to senior attorney, Raymond G. Ruge to investment operations officer and Henry W. Tymick Jr. to senior manager in the information services department.

### 1st Ala. Bancshares Reports Rise

MONTGOMERY, ALA.—More than a 10% increase was posted for First Alabama Bancshares for 1971 over consolidated figures for 1970 for the three affiliate banks making up the holding company.

N.O.E. were \$2.07 per share, compared with \$1.88 per share for 1970.

### Texas Bank Makes Promotions

DALLAS—Texas Bank has promoted Ottis R. Metzgar to vice president and Louis L. Ray to assistant vice president. Mr. Metzgar joined the bank in 1949, Mr. Ray in 1967.

Gary McKinney and Stanley W. Savage were elected assistant cashiers and Carol Duran was named associate trust officer.



MONTGOMERY

BUCK

HAZELTINE

KECK

MANDELL

KRAL

KORNTRUMPH



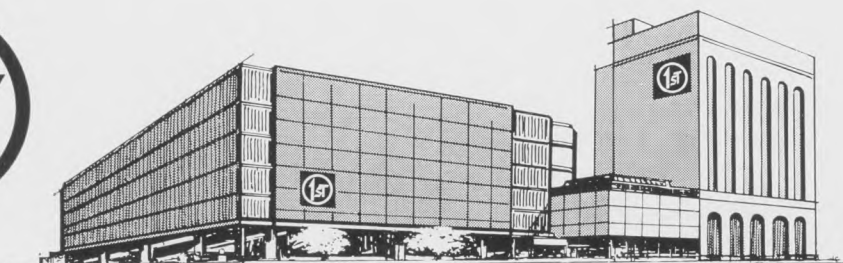
**FIRST NATIONAL BANK IN WICHITA**  
**CONDENSED STATEMENT OF CONDITION**  
**DECEMBER 31, 1971**

**RESOURCES**

Loans and Discounts . . . . .	\$61,200,957.16
Federal Funds Sold . . . . .	8,000,000.00
Direct Lease Financing . . . . .	320,066.46
Bank Premises . . . . .	3,930,830.00
Stock in Federal Reserve Bank . . . . .	360,000.00
State and Municipal Securities . . . . .	13,123,750.36
U. S. Government Securities . . . . .	36,331,831.61
Securities of Government Agencies . . . . .	23,217,650.40
Cash and Sight Exchange . . . . .	44,293,166.57
Other Real Estate Owned . . . . .	18,000.00
	\$190,796,252.56

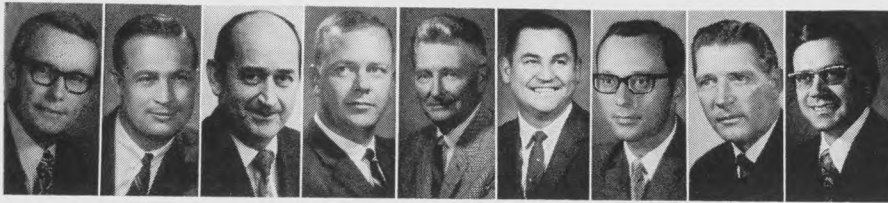
**LIABILITIES**

Capital . . . . .	\$6,000,000.00
Surplus . . . . .	6,000,000.00
Undivided Profits and Contingency Reserve . . . . .	6,178,776.42
Securities Sold Under Agreements to Repurchase . . . . .	23,275,000.00
Reserves . . . . .	2,025,618.04
Other Liabilities . . . . .	6,376,667.74
Deposits . . . . .	140,940,190.36
	\$190,796,252.56



**FIRST NATIONAL BANK IN WICHITA**

CORRESPONDENT BANKING SPECIALISTS SINCE 1876 • MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION



BONDS SEMROD MILLER BISEL ATKINSON GRANT GREER KESSINGER BELL

## Liberty of Okla. City Forms New Subsidiary, Announces Promotions

OKLAHOMA CITY—William M. Bell was named president of the newly formed Liberty Financial Corp., a wholly owned subsidiary of Liberty National Corp., last month. The new firm was formed to manage and develop business real estate properties and to take over the mortgage banking activities of Liberty National Bank. The latter also is a wholly owned subsidiary of Liberty National Corp.

The new Liberty Financial Corp. will, in turn, own three operating subsidiaries: Liberty Mortgage Co. (formerly Home Mortgage & Investment Co.), Liberty Property Management Co. and Liberty Development Co.

In action at the bank, W. Kenneth Bonds was elected executive vice president and senior trust officer and T. Joseph Semrod executive vice president. Three senior vice presidents were

named: K. Gordon Greer, Carl E. Grant and L. W. Miller Jr. Larry M. Bisel, G. G. Atkinson and Rodney L. Kessinger were elected vice presidents.

Also at the bank, George H. Hammonds was named controller; C. Douglas Belshe, assistant vice president; Roy Rowlett, Marvin "Ben" Rippey, Roger S. Milsap, Gary D. Burton and Maurice L. Brewton Jr., personal banking officers; and Melbourn E. Edwards, operations officer.

Mr. Bell, who joined Liberty National Bank in 1965, also is a senior vice president of Liberty National Corp. Mr. Bonds went to the bank in 1951, Mr. Semrod in 1963, Mr. Greer in 1958, Mr. Grant in 1969 and Mr. Miller in 1948. Mr. Greer once was assistant head of the correspondent banking department. Mr. Miller has charge of personnel.

Mr. Bisel, with the bank since 1960, is manager of the new Liberty Tower. Mr. Kessinger is a vice president in Liberty Financial Corp., dealing in real estate investments. Mr. Hammonds is manager of the bank's controller's division.

## First American Nat'l, Nashville, Elects Six Assistant VPs

NASHVILLE—First American National has promoted six assistant cashiers to assistant vice presidents. They are: Charles J. Waterston, data processing department; Paul A. Dunkleberger, Master Charge department; C. LeRoy Norton Jr., director of training, personnel department; Larry J. Woosley, metropolitan division; Melvin V. Husung Jr., national division; and Robert S. Cassell, installment loan division.

Robert A. Turpen has joined the bank as trust officer. He had been vice president and trust officer at First National, Huntsville, Ala.



HUSSUNG WOOSLEY WATERSTON DUNKLEBERGER

James M. Bates and Eugene A. Nowell were named assistant trust officers of First American. Newly elected cashiers are Teddy G. Goolsby, Carter G. Baker, Henry T. Berglund III, James M. Faulkner, Mrs. Nancy B. Hays, Richard A. Lewis, David E. Mills Jr., James R. Terhune Jr., Harry E. Williams, Charles L. Witte and Robert B. Young.

## SW Bancshares Breaks Billion

HOUSTON—Southwest Bancshares, Inc., has surpassed the billion-dollar mark in consolidated assets as of the end of 1971. Asset growth was 21%. Income before securities transactions was \$3.91 per share, compared with \$3.79 reported for 1970.

## Citizens Fidelity Deposits Up

LOUISVILLE—Citizens Fidelity has announced an all-time high in deposits, from \$550 million in 1970 to \$609 million in 1971. Net income for 1971 amounted to \$5.88 per share, compared with \$6.28 per share in 1970.

## Gray Breidenthal New Pres., W. L. Webber Named Chairman at Security National, KCK

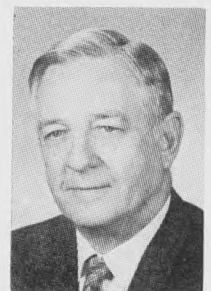
KANSAS CITY, KAN.—Eleven promotions, two elections and a retirement have been announced by Security National.

Named president and chairman to fill the vacancy caused by the death of John W. Breidenthal last month, were Gray Breidenthal and W. L. Webber, respectively. Gray Breidenthal was formerly president of Victory State and Mr. Webber was formerly a senior vice president at Security National.

F. Dwight Coburn was named vice chairman from executive vice president and R. R. Domer was promoted to executive vice president from senior vice president.



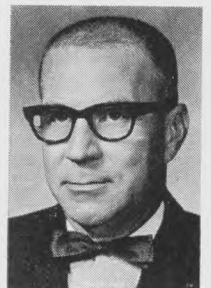
COBURN



BREIDENTHAL



WEBBER



DOMER

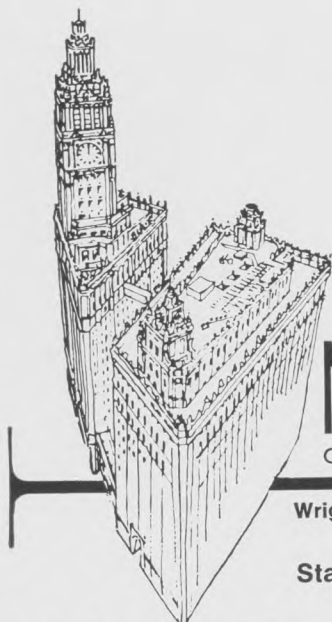
New senior vice presidents include Francis P. Lemery, Milton P. Beach and Phillip J. Zeller Jr. All were formerly vice presidents. Mr. Lemery is also cashier and Mr. Beach is also trust officer.

Two new vice presidents are Gerald L. Mildfelt and R. J. Breidenthal Jr. Mr. Mildfelt was formerly an assistant vice president and Mr. Breidenthal was an assistant cashier. He was also elected a director.

Promoted to assistant vice presidents from assistant cashiers were Douglas Haynes and Martin G. Istock.

Newly elected to official status were James Quinn to assistant vice president and Glenn P. McCarty to assistant trust officer.

Edward F. Abersold, vice president, retired December 31.



# National Boulevard Bank

OF CHICAGO

Wrigley Building • 400-410 N. Michigan Avenue • 467-4100

Statement of Condition as of December 31, 1971

## RESOURCES

Cash and Due from Banks . . . . .	\$ 54,608,474
Securities:	
United States Treasury Securities . . . . .	44,013,321
State and Municipal Securities . . . . .	29,530,657
Other Securities . . . . .	8,499,148
Total Securities . . . . .	\$ 82,043,126
Loans:	
Commercial Loans . . . . .	\$ 74,170,821
Instalment Loans . . . . .	25,640,661
Real Estate Loans . . . . .	51,661,048
Total Loans . . . . .	\$151,472,530
Federal Funds Sold . . . . .	\$ 12,450,000
Bank Premises and Equipment . . . . .	1,647,506
Customers' Acceptance Liability . . . . .	38,475
Other Resources . . . . .	2,577,521
Total Resources . . . . .	\$304,837,632

## LIABILITIES

Demand Deposits . . . . .	\$159,485,003
Time and Savings Deposits . . . . .	108,864,975
Total Deposits . . . . .	\$268,349,978
Federal Funds Purchased and Other	
Borrowed Funds . . . . .	8,501,675
Acceptances Outstanding . . . . .	38,475
Other Liabilities . . . . .	2,896,085
Total Liabilities . . . . .	\$279,786,213

## VALUATION RESERVE

Reserve for Possible Loan Losses . . . . .	\$ 3,112,992
--	--------------

## CAPITAL ACCOUNTS

8¼ % Capital Notes (Subordinated) . . . . .	\$ 7,500,000
Shareholders' Equity:	
Capital Stock (175,000 shares par value \$20.00) . . . . .	3,500,000
Surplus . . . . .	7,500,000
Undivided Profits . . . . .	2,570,537
Reserve for Contingencies . . . . .	117,890
Reserve for Securities . . . . .	750,000
Total Shareholders' Equity . . . . .	\$ 14,438,427
Total Capital Accounts . . . . .	\$ 21,938,427
Total Liabilities, Valuation Reserve and	
Capital Accounts . . . . .	\$304,837,632

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

## BOARD OF DIRECTORS

- MYRON F. RATCLIFFE  
President, Miami Corporation  
*Chairman*
- WILLIAM O. BEERS  
President  
Kraftco Corporation
- ROBERT H. BURNSIDE  
Group Vice President and Director  
International Harvester Company
- VICTOR M. CAIN  
Director, Snap-on Tools Corporation
- PAUL M. CORBETT  
President, Retired  
Johnson & Higgins
- ROBERT L. EDENS, JR.  
Executive Vice President  
and General Manager  
Foote, Cone & Belding
- JAMES E. FLETCHER  
President  
Field Enterprises, Inc.
- HENRY K. GARDNER  
President
- JOHN E. GUTH, JR.  
Regional Vice President  
International Business  
Machines Corporation
- CARL A. KROCH  
President  
Kroch's & Brentano's, Inc.
- W. W. McCALLUM  
President  
W. W. McCallum and Associates
- JAMES L. O'KEEFE  
O'Keefe, Ashenden, O'Brien, Hanson,  
Lyons and Associates
- W. IRVING OSBORNE, JR.  
Chairman  
Pullman Incorporated
- FRANK C. OSMENT  
President  
Amoco International Oil Company
- THOMAS H. PEARCE  
Chairman, National-Standard Co.
- TOBIAS SCHADEN  
Vice President, Cashier & Secretary
- CHARLES E. SCHROEDER  
Treasurer  
Miami Corporation
- IRVING SEAMAN, JR.  
Chairman Executive Committee  
Chief Executive Officer
- WILLIAM L. SEARLE  
Senior Vice President  
G. D. Searle & Co.
- JOHN W. SHELDON  
President, Chas. A. Stevens & Co.
- O. EVERETT SWAIN  
President  
Kraft Foods
- HENRY G. VAN DER EB  
President  
Chief Executive Officer  
Container Corporation of America
- J. W. VAN GORKOM  
President, Trans Union Corporation
- WILLIAM WRIGLEY  
President, Wm. Wrigley Jr. Company



The bank  
with the  
Money  
Management  
Center



WYSONG

BELL

BOWEN

COOK

GRAY

**New Officers Elected;  
Others Are Promoted  
At First of Ft. Worth**

FORT WORTH—Jack F. Demetruk and Charles M. Fugitt have been elected senior vice presidents of First National.

In addition, the bank promoted three assistant vice presidents to vice presidents: George T. Cook, David R. Gray and W. Scott Wysong III. Two trust officers were made vice presidents and trust officers—James C. Bell Jr. and Stanley V. Bowen.

Promoted to assistant vice presidents were Bryan J. Williams III and Jim White. Hubert H. Ledbetter Jr. was made assistant auditor, and James P. Flores was elected trust officer. Newly elected officers are: John H. Cope, com-



DEMETRUK



FUGITT

mercial account officer; Ron Ehrig, credit officer; and Roy Lee Riddel III, real estate loan officer. There also are four new trust administrative officers: Miss Florence Kerr, Thomas Pate, Robert E. Scott and Charles C. Spahn.

Mr. Demetruk, who joined the bank in 1955, had been vice president since 1964 and head of operations and data processing since early last year. Mr.

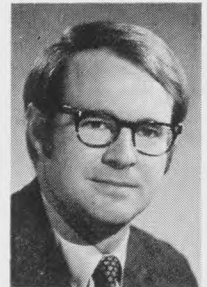
Fugitt comes from Houston's Bank of the Southwest, where he was vice president and senior commercial loan officer.

• **Net Income.** First National reported a 21.7% increase in net income last year over 1970. Net income in 1971 was \$4.9 million, or \$4.43 a share, compared with \$4 million, or \$3.64 a share, in 1970.

**American National Elects Brown  
Correspondent Banking Officer**

CHICAGO—American National has elected David S. Brown Jr. correspondent banking officer for Illinois.

Mr. Brown, formerly an administrative assistant, joined the bank in 1969 as a management trainee. He is a graduate of the George Washington University School of Law.



BROWN

■ **NEW YORK**—Thomas G. Labrecque has moved up from vice president to senior vice president in the portfolio and investment banking department at New York City's Chase Manhattan Bank.

**FIDELITY**

**NATIONAL BANK OF BATON ROUGE  
CONSOLIDATED STATEMENT OF CONDITION**

At the Close of Business, December 31, 1971

RESOURCES

Cash and Due from Banks .....	\$ 35,178,844.40
U. S. Government Securities (Less Reserve for Premium \$26,550.58) .....	16,699,755.04
State and Municipal Securities (Less Reserve for Premium \$117,121.88) .....	34,175,599.94
Federal Funds Sold .....	8,000,000.00
	<hr/>
Loans and Discounts .....	\$ 94,054,199.38
Federal Reserve Bank Stock .....	\$ 93,058,266.38
Bank Premises and Equipment .....	315,000.00
Parking Lot .....	2,108,663.27
Other Real Estate .....	1.00
Accrued Interest and Other Assets .....	72,050.56
	<hr/>
<b>TOTAL RESOURCES .....</b>	<b>\$192,850,907.98</b>

LIABILITIES

Capital .....	\$ 3,412,500.00
Surplus .....	7,087,500.00
Undivided Profits .....	3,328,490.44
	<hr/>
Reserve for Dividends Payable January 3, 1972 .....	\$ 102,375.00
Reserve for Interest, Taxes, etc. ....	629,199.92
Discount Collected, but Not Earned .....	1,026,068.59
Other Liabilities .....	2,935,836.72
Reserve for Possible Losses on Loans .....	1,665,387.11
<b>TOTAL DEPOSITS .....</b>	<b>172,663,550.20</b>
<b>TOTAL LIABILITIES .....</b>	<b>\$192,850,907.98</b>

Note: Includes accounts of the bank and its wholly-owned bank premises subsidiaries  
OPENED FOR BUSINESS JUNE 1, 1937



**FIDELITY**  
NATIONAL BANK OF BATON ROUGE

# Detroit Bank & Trust

## 2700 DETROIT BANKERS tall, 84 offices wide and more than 2¼ billion dollars strong... thanks to you!

### DETROIT BANK & TRUST Consolidated Statement of Condition, December 31, 1971

#### ASSETS

Cash and Due from Banks.....	\$ 350,346,468
United States Treasury Securities.....	290,915,251
United States Government Agency Securities.....	8,031,775
State and Municipal Securities.....	400,859,279
Other Securities.....	4,426,568
Total Securities.....	704,232,873
Commercial and Consumer Loans.....	835,564,701
Real Estate Mortgage Loans.....	494,824,290
Total Loans.....	1,330,388,991
Bank Premises and Equipment.....	28,208,121
Accrued Income Receivable and Other Assets.....	26,925,380
TOTAL.....	\$2,440,102,333

On December 31, 1971, securities having a par value of \$132,047,000 were pledged where permitted or required by law to secure liabilities and public and other deposits totaling \$81,942,136 including deposits of the State of Michigan of \$5,441,253.

#### Board of Directors

- WALKER L. CISLER**  
Chairman of the Board  
The Detroit Edison Company
- FRANK A. COLOMBO**  
Executive Vice President  
The I. L. Hudson Company
- RODKEY CRAICHEAD**  
Executive Vice President
- LOUIS A. FISHER**  
Director
- WALTER B. FORD II**  
Chairman of the Board  
Ford & Earl  
Design Associates, Inc.

- EDWARD J. GIBLIN**  
President  
Ex-Cell-O Corporation
- WILLIAM E. GRACE**  
President  
Fruehauf Corporation
- LESLIE H. GREEN**  
Director
- WILLIAM B. HALL**  
Retired Executive  
Vice President

- CHARLES H. HEWITT**  
Retired President
- JASON L. HONIGMAN**  
Partner  
Honigman, Miller,  
Schwartz and Cohn
- ROBBIE B. MARTIN**  
Vice President  
Fruehauf Corporation
- JAMES McMILLAN**  
Director
- PAUL S. MIRABITO**  
Executive Vice President  
Burroughs Corporation
- RAYMOND T. PERRING**  
Chairman

- H. LYNN PIERSON**  
Chairman of the  
Executive Committee  
Dura Corporation
- ROBERT F. ROELOFS**  
Vice President  
National Steel Corporation
- C. BOYD STOCKMEYER**  
President
- ARBIE O. THALACKER**  
President  
Dretex Chemical  
Industries, Inc.
- CLEVELAND THURBER**  
Partner  
Miller, Canfield,  
Paddock & Stone
- HERBERT B. TRIX**  
Director  
The Standard Products  
Company
- KENNETH J. WHALEN**  
President  
Michigan Bell Telephone  
Company
- JAMES O. WRIGHT**  
Director  
Wallace-Murray  
Corporation
- WILLIAM R. YAW**  
President  
Wabeek Corporation

### DETROIT BANK & TRUST

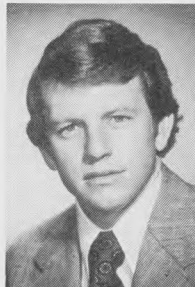
- Member Federal Deposit Insurance Corporation
- William R. Pennington
  - Richard H. Lenox
  - Richard H. Fisher
  - Charles B. Price
  - Robert J. Burnham
  - William A. Allan
  - Mark A. Benner
  - Dallas Dagenais
  - John A. Morgan
  - Dallas Dagenais
  - Raymond T. Oliver, Jr.
  - William J. W. Menold
  - Donald R. John G.
  - Robert J. Burnham
  - William A. Allan
  - Mark A. Benner
  - Dallas Dagenais
  - John A. Morgan
  - Dallas Dagenais
  - Raymond T. Oliver, Jr.
  - William J. W. Menold
  - Donald R. John G.

### Four New Appointments Made At First NBC, New Orleans

NEW ORLEANS—First National Bank of Commerce has announced four appointments, including those of Thomas S. Davidson as executive vice president and chairman of the executive committee and Jay P. Hundley as correspondent banking officer.



DAVIDSON



HUNDLEY

Mr. Davidson also was elected a director of the bank, as were William R. Bell, president and chief executive officer, Upton Printing Co.; Louis L. Frieron, vice president of marketing and finance and director, George Engine Co., Inc., and Floyd B. James Jr., director, natural resources division, and director, T. L. James & Co., Ruston, La.

Also promoted were Lane J. Eastin

to assistant vice president and Ray C. Baas to banking officer.

Mr. Davidson joined First NBC as senior vice president in January, 1970, coming from Republic National, Dallas. He was advanced to executive vice president in December, 1970. He also is vice president, First Commerce Corp., one-bank HC of First NBC; president and a director, First Commerce Real Estate Corp., and a director, First Commerce Financial Corp.

Mr. Hundley went to First NBC from Texas State, Austin, which he joined in 1968 and where he had charge of the business development department.

### Marshall Named Head Of Correspondent Division At First Nat'l of Dallas

DALLAS—Frank B. Marshall, vice president, First National, has succeeded Chester Albritton, senior vice president, as head of the correspondent bank division. Mr. Albritton continues to be active in the division until his retirement early next year.

Mr. Marshall went to the bank in 1963 as a correspondent bank officer after having been with another Dallas bank four years. He started at First of



MARSHALL



ALBRITTON

Dallas as assistant cashier, became assistant vice president in 1965 and vice president in 1968. He has traveled extensively in the Southwest for the bank.

Mr. Albritton joined First National in 1946 as a vice president and headed the correspondent division several years before accepting allied responsibilities in other areas of the bank. He was made senior vice president in 1963 and, in 1967, again became head of the correspondent division. Before going to First National, Mr. Albritton was with two banks in Jacksonville, Tex.; American National, Amarillo, Tex., and First City National, Houston.

First of Dallas also has announced several promotions, including those of C. Thomas Abbott, A. James Grant, Carroll O. (Buck) Horn Jr., Gary R. Hutson, R. Kelly Leonard, Julian B. Rogers and John H. Wilson III to vice presidents.

Named assistant vice presidents were: William E. Abraham, Andy Bob Coats, Jim R. Howell, Homer R. Northen, Barney M. Thames Jr., Bob K. Wright, Jerry R. Hanna Jr., Hugh H. Scheurer, Craig Collins, Jim Ray Erwin, Donald R. Howe and Myron W. Manker. Joseph E. Burns has joined the bank as an assistant vice president in the economics division, coming from the Dallas Fed, where he was senior economist.

Named assistant cashiers were: Berry R. Brint, Larry W. James, Sidney C. Ridlehuber, Miss Marilyn Dennis, David L. Campbell, Mrs. Billie Tuttle and Jan A. Norton.

• **Earnings.** First National reported 1971 net income of \$20 million (\$4 a share), compared with \$17.6 million (\$3.52 a share) a year earlier.

### Kentucky Trust Elects Exec. V.P.s

LOUISVILLE—Kentucky Trust has elected R. Keith Cullinan and George W. Schroeder executive vice presidents. Both were formerly senior vice presidents.

Mr. Cullinan has been with Kentucky Trust since 1959, Mr. Schroeder since 1963.

Kentucky Trust is affiliated with First National, Louisville.

## BANK OF KENNETT

KENNETT, MISSOURI

Statement of Condition as of December 31, 1971

### RESOURCES

Cash and Due from Banks		\$ 3,285,977.00	
Federal Funds Sold		2,800,000.00	
U. S. Government Obligations	\$3,010,473.45		
Obligations of U. S. Government Agencies	3,454,873.07		
Municipal Bonds and Other Obligations	4,386,894.86		
Other Bonds and Securities	353,696.79	11,205,938.17	
Loans Insured or Guaranteed by a Federal Agency	3,454,147.45		
Conventional Real Estate First Mortgages	2,374,889.89		
Commercial and Finance Company Paper	1,129,875.00		
Other Loans to Corporations, Firms and Individuals	4,250,101.10	11,209,013.44	
Overdrafts		6,049.11	
Bank Building, Leases, Drive-In Facilities and Parking Lots		115,480.07	
Furniture, Fixtures and Equipment		35,053.72	
Other Real Estate		1.00	
Accrued Interest Receivable		319,666.47	
Prepaid Expenses		27,558.26	
Other Assets		7,490.53	
<b>TOTAL RESOURCES</b>			<b>\$29,012,227.77</b>

### LIABILITIES

Capital Stock	\$1,000,000.00		
Surplus	500,000.00		
Undivided Profits	643,952.60	2,143,952.60	
Valuation Reserves		387,373.37	
Reserve for Interest Received in Advance		149,461.34	
Accrued Interest Payable, Taxes, Expense and Dividends		359,997.18	
Other Liabilities		14,387.63	
Deposits		25,957,055.65	
<b>TOTAL LIABILITIES</b>			<b>\$29,012,227.77</b>

### OFFICERS

JOSEPH C. WELMAN	Chairman of Board	ELMAN M. MERRITT	Vice President
W. F. SHELTON III, V. Chmn. & Sr. Trust Off.		LARRY D. SWINDLE	Vice President
LONNIE L. KINCHEN	President	ROBERTA JACKSON	Asst. Cashier
JIM ROBISON	Executive Vice Pres.	WILLIAM W. MARSHALL	Asst. Cashier
THOMAS H. KINSEY, Sr.	Vice Pres. & Cashier	R. L. MITCHELL	Asst. Cashier
JOSEPH S. KERR	V. Pres. & Ag. Rep.	WILODENE MOORE	Asst. Cashier
CLYDE H. MATTHEWS	Vice President	JANE TODD	Asst. Cashier

Member Federal Deposit Insurance Corporation

# Leading the way in Arizona and Sun Country, U.S.A.

## STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS DECEMBER 31, 1971

(Compared with December 31, 1970)

### RESOURCES

<b>CASH</b>	
Cash on Hand and Collection Items	\$ 118,138,837
On Deposit in Federal Reserve and Other Banks	106,914,857
<b>TOTAL</b>	<b>\$ 225,053,694</b>
<b>BONDS AND INVESTMENTS</b>	
U.S. Government	\$ 151,609,312
States and Political Subdivisions	328,041,927
Federal Agencies	34,133,419
Other Securities	906,956
Money Market Investments	286,817,000
<b>TOTAL</b>	<b>\$ 801,508,614</b>
<b>LOANS</b>	
Agricultural and Livestock	\$ 160,782,025
Commercial and Industrial	462,924,121
Instalment Loans	332,237,273
Credit Card Loans	49,770,646
Mortgage Loans	308,913,700
<b>TOTAL</b>	<b>\$1,314,627,765</b>
<b>OTHER</b>	
Accrued Interest Receivable	\$ 16,948,179
Bank Premises and Equipment (Net of Depreciation)	54,336,391
Customer's Acceptance Liability	29,660,809
Other Assets	9,525,221
<b>TOTAL</b>	<b>\$ 110,470,600</b>
<b>TOTAL RESOURCES</b>	<b>\$2,451,660,673</b>

Bonds and Investments up 79.9%

Loans up 16.6%

Resources up 30.2%

### LIABILITIES

<b>DEPOSITS</b>	
<b>Demand Deposits</b>	
Individuals, Businesses and Banks	\$ 677,990,820
U.S. Government and Other Public Funds	53,508,416
<b>Total Demand Deposits</b>	<b>\$ 731,499,236</b>
<b>Time Deposits</b>	
Savings Accounts	\$ 406,217,214
Certificates of Deposit — Regular	627,517,576
Certificates of Deposit — Public Funds	104,376,265
<b>Total Time Deposits</b>	<b>\$1,138,111,055</b>
<b>TOTAL DEPOSITS</b>	<b>\$1,869,610,291</b>
<b>OTHER LIABILITIES</b>	
Funds Borrowed and Repurchase Agreements	\$ 360,130,952
Unearned Income	39,926,051
Acceptances Outstanding	29,660,809
Accrued Expenses and Reserves	7,581,028
Accrued Income Taxes	1,923,763
Other Liabilities	129,233
<b>TOTAL OTHER LIABILITIES</b>	<b>\$ 439,351,836</b>
<b>RESERVES ON LOANS</b>	
Reserve for Possible Loan Losses (Under Treasury Tax Formula)	\$ 18,063,494
<b>CAPITAL ACCOUNTS</b>	
Convertible Capital Notes	\$ 13,156,000
Equity Capital	
Capital Stock	22,151,388
Surplus	51,980,956
Undivided Profits	37,346,708
<b>Total Equity Capital</b>	<b>\$ 111,479,052</b>
<b>TOTAL CAPITAL ACCOUNTS</b>	<b>\$ 124,635,052</b>
<b>TOTAL LIABILITIES AND CAPITAL</b>	<b>\$2,451,660,673</b>
Number of Shares Outstanding	8,860,555

Deposits up 16.8%

Capital up 6.6%

During 1971, Valley Bank continued to display dramatic growth as resources climbed well past the \$2 billion mark. This achievement helped maintain our strong leadership position in Southwest Sun Country, U.S.A.

We will be happy to show other banks in Sun Country how our innovative banking services can help them grow, too.



MEMBER F.D.I.C.

*Earl L. Bimson*  
Earl L. Bimson  
President

VALLEY NATIONAL BANK OF ARIZONA  
Home Office: P.O. Box 71, Phoenix 85001

# MANUFACTURERS BANK

AND TRUST COMPANY OF ST. LOUIS

## CONSOLIDATED STATEMENT OF CONDITION

AT DECEMBER 31, 1971

### RESOURCES

Cash and Due from Banks .....	\$ 17,093,370.87
U. S. Government Obligations .....	14,359,954.98
U. S. Government Agencies' Securities .....	8,850,000.00
State & Municipal Bonds .....	10,626,141.17
Stock—Federal Reserve Bank .....	180,000.00
Federal Reserve Funds Loaned .....	5,300,000.00
Loans and Discounts .....	59,549,524.26
Furniture, Fixtures and Equipment .....	125,955.16
Bank Premises .....	292,682.94
Overdrafts .....	771.02
Accrued Income Receivable and Prepaid Expense .....	1,934,233.11
	\$118,312,633.51

### LIABILITIES

Capital Stock (138,500 Shares—\$10.00 Par Value) .....	\$ 1,385,000.00
Surplus .....	4,616,560.00
Undivided Profits .....	1,211,918.89
Reserve Account .....	1,017,429.91
Accrued Taxes, Interest and Expense .....	1,092,374.16
Income Collected—Not Earned .....	203,020.21
Deposits .....	108,786,330.34
	\$118,312,633.51

### DIRECTORS AND ADVISORY BOARD

**GEORGE I. BAGGOTT**  
Chairman of the Board and President

**VINCENT B. D'ANTONI, D.B.A.**  
Associate Professor of Finance,  
University of Missouri at St. Louis

**ROBERT F. DEIBEL, JR.**  
President, Dixie Mills Company

**PATRICK J. DOWD**  
Vice President, Monsanto Company

**WALTER L. FREUND**

**CHARLES C. HAGER**  
Executive Vice-President,  
Hager Hinge Company

**FRANK S. HAGER**  
Vice Chairman of the Board  
Hager Hinge Company

**R. F. REININGER**  
Executive Vice President and Secretary

**ROBERT J. RYAN**  
Chairman of the Board,  
Nooter Corporation

**A. H. SCHETTLER**  
Director, Union Electric Company

**FRANK J. SELLINGER**  
Vice President-Engineering,  
Anheuser-Busch, Inc.

**ALFRED F. STEINER**  
President, Alfred F. Steiner, Inc.

**P. A. THIAS**  
Honorary Chairman

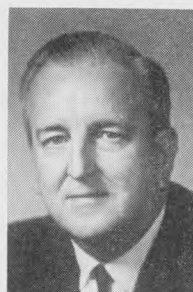
**FRED R. WEBER, JR.**  
President, Fred Weber, Contractor, Inc.

**HOWARD LEE YOUNG**  
President  
American Zinc Company

**SANDER B. ZWICK**  
President, Monark Petroleum Company

### Walshe Elected Vice President Of International City Bank

NEW ORLEANS—International City Bank has promoted William T. Walshe from assistant vice president to vice president. He is in charge of sales promotion.



WALSHE

New assistant vice presidents are: Fred Cantrelle, commercial lending officer; Alfred J. Hingle, head of the depositor servicing and information center; J. Ned Mayeux, collection department-vault and safekeeping; and Eads Poitevent III, lending officer, commercial loan department.

Mrs. Paulette Petry was elected an assistant vice president of ICB Corp., holding company of the bank.

Named assistant cashiers at the bank were Lloyd Hoffman, Mrs. Phyllis T. Martinez, Miss Sharon Shirey and Mrs. Sara Wilson.

### Bank of the Southwest Names Four Sr. V.P.s, Elects New Vice Pres.

HOUSTON—Bank of the Southwest has promoted seven officers and elected a new vice president.

Four of the seven were named senior vice presidents. They are Merle R. Crockard, international banking; Ed S. Chapline Jr., national department; T. Orman Taylor, metropolitan Houston department; and Frank E. McGonagill Jr., oil and gas department. All were formerly vice presidents and managers.



CROCKARD CHAPLINE TAYLOR MCGONAGILL

Also promoted were Oscar Turner III and Bill R. Derebery, both of whom went from assistant vice presidents to vice presidents; and John E. Cook, trust officer, who was given the additional title of vice president.

New to the bank's staff as a vice president is Charles J. Broska, formerly with a bank in Long Beach, Calif.

Mr. Crockard joined the bank's predecessor in 1936. Mr. McGonagill has been with Bank of the Southwest since 1952, Mr. Chapline since 1950, Mr. Taylor since 1970, Mr. Derebery since 1969, Mr. Turner since last September and Mr. Cook since 1962.

# MANUFACTURERS



## BANK & TRUST COMPANY of ST. LOUIS

1731 SOUTH BROADWAY • ST. LOUIS, MO. 63104  
MEMBER FEDERAL RESERVE SYSTEM  
MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION



# First National Bank of Louisville The Kentucky Trust Company Combined Statement of Condition

DECEMBER 31, 1971

	FIRST NATIONAL BANK OF LOUISVILLE	THE KENTUCKY TRUST CO.	COMBINED
<b>ASSETS</b>			
Cash and Due from Banks	\$133,243,471	\$ 5,557,853	\$138,801,324*
U. S. Treasury Securities	51,664,878	3,972,739	55,637,617
State and Municipal Securities	138,987,735	5,815,701	144,803,436
Other Securities	2,681,692	534,864	3,216,556
Funds Sold and Securities Purchased under Resale Agreement	15,000,000	10,400,000	25,400,000
Loans	280,387,622	14,977,991	295,365,613
Bank Premises and Equipment	7,598,091	1,906,314	9,504,405
Other Real Estate	484,704	16,782	501,486
Income Receivable	3,614,887	216,048	3,830,935
Direct Lease Financing	1,743,476	0	1,743,476
Customers' Acceptance Liability	1,785,881	0	1,785,881
Other Assets	1,597,231	182,664	1,779,895
	\$638,789,668	\$43,580,956	\$679,987,296*
<b>LIABILITIES</b>			
Demand Deposits	\$325,428,509	\$21,705,427	\$347,133,936*
Savings Deposits	93,615,107	1,844,317	95,459,424
Other Time Deposits	105,687,647	8,977,559	114,665,206
Total Deposits	\$524,731,263	\$32,527,303	\$557,258,566
Accrued Interest and Taxes	3,742,220	551,022	4,293,242
Income Collected — Unearned	9,746,961	0	9,746,961
Funds Purchased	38,375,000	0	38,375,000
Acceptances Outstanding	1,785,881	0	1,785,881
Other Liabilities	80,008	192,114	272,122
Total Liabilities	\$578,461,333	\$33,270,439	\$611,731,772
Reserve for Possible Loan Losses	5,009,786	342,347	5,352,133
<b>CAPITAL FUNDS</b>			
Capital	\$ 7,000,000	\$ 1,000,000	\$ 8,000,000
Surplus	28,000,000	5,000,000	33,000,000
Undivided Profits	14,661,940	3,297,436	17,959,376
Reserves for Investments (Tax-Paid)	5,656,609	670,734	6,327,343
Total Capital Funds and Reserves for Investments (Tax-Paid)	\$ 55,318,549	\$ 9,968,170	\$ 65,286,719
	\$638,789,668	\$43,580,956	\$679,987,296*

\*Interbank Deposits of \$2,383,328 have been eliminated in the combined statement.

## DIRECTORS

Thomas A. Ballantine  
Chairman of the Board  
Louisville Title Insurance Co.

John W. Barr III  
Executive Vice President  
First National Bank  
of Louisville

Neville Blakemore  
Louisville, Kentucky

W. L. Lyons Brown, Jr.  
Executive Vice President  
Brown-Forman Distillers  
Corp.

\*Hubbard G. Buckner  
Louisville, Kentucky

†Garnett Cook  
Louisville, Kentucky

S. Gordon Dabney  
President, Blatz Paint Co.  
Standard Foods, Inc.

\*Director, First National Bank of Louisville  
†Director, The Kentucky Trust Company  
‡Director, First Kentucky Company

Edwin P. Finch  
President, Brown &  
Williamson Tobacco Corp.

Joseph R. Gathright  
President  
The Kentucky Trust Co.

William H. Harrison  
President  
Taylor Drug Stores

David A. Jones  
Chairman of the Board  
Extencicare, Inc.

‡Donald F. Kohler  
President  
First Kentucky Co.

Boyce F. Martin  
Chairman of the Board  
Louisville Cement Co.

W. D. Milne  
President  
The Kentucky Stone Co.

B. Hudson Milner  
President, Louisville  
Gas & Electric Co.

J. Van Dyke Norman, Jr.  
Louisville, Kentucky

Henry Y. O'Fall  
Louisville, Kentucky

Russell Procter  
Louisville, Kentucky

Robert W. Rounsavall, Jr.  
President, Dixie Ware-  
house & Cartage Co., Inc.

Deroy Scott  
Louisville, Kentucky

Hugh M. Schwab  
Chairman of the Boards  
First National Bank of  
Louisville  
The Kentucky Trust Co.  
First Kentucky Co.

Keith C. Spears  
President, First National  
Bank of Louisville

John S. Speed  
Executive Vice President  
Commonwealth Life  
Insurance Co.

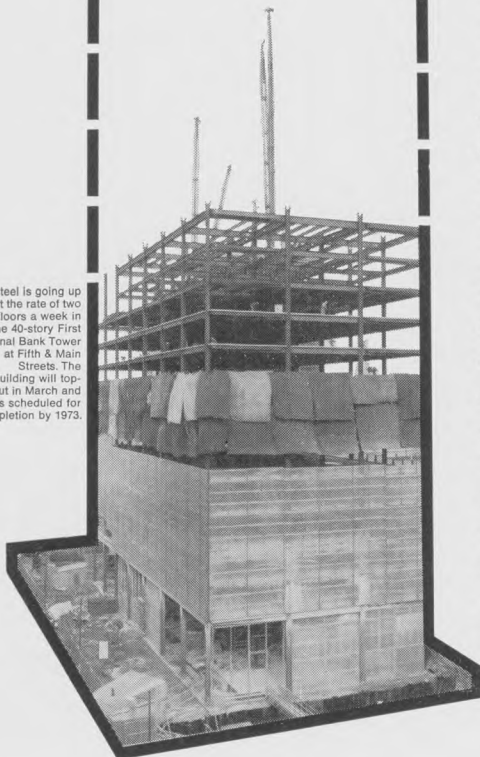
Franklin F. Starks, Jr.  
President  
Starks Bldg. Co.

James W. Sittes, Jr.  
Sittes & McElwain,  
Attorneys

D. L. Street  
Louisville, Kentucky

Joseph B. Woodlief  
President  
Anaconda Aluminum Co.

Steel is going up at the rate of two floors a week in the 40-story First National Bank Tower at Fifth & Main Streets. The building will top-out in March and is scheduled for completion by 1973.



## 35 OFFICES

1 Main Office  
216 South Fifth Street

2 Lincoln Branch  
421 West Market Street

3 Algonquin Manor Branch  
3495 Cane Run Road

4 Bardstown Road Branch  
2115 Bardstown Road

5 Buechel Branch  
4000 Bardstown Road

6 Dixie Highway Branch  
1480 Dixie Highway

7 East Broadway Branch  
535 East Broadway

8 Eastern Parkway Branch  
801 Eastern Parkway

9 Fourth and Chestnut  
Branch  
601 South Fourth Street

10 Fourth and Oak Branch  
1200 South Fourth Street

11 Gardiner Lane Branch  
3010 Bardstown Road

12 Hikes Point Branch  
3965 Taylorsville Road

13 Ingoles Branch  
5610 South Third Street

14 Portland Branch  
2601 Bank Street

15 Preston & Parkway  
Branch  
2412 South Preston Street

16 Watterson City Branch  
3337 Newburg Road

17 Rockford Lane Branch  
4726 Dixie Highway

18 St. Matthews Branch  
3301 Frankfort Avenue

19 Security Branch  
403 East Market

20 Shawnee Branch  
3405 West Broadway

21 Shelbyville Road Branch  
4303 Shelbyville Road

22 South Louisville Branch  
3100 South Fourth Street

23 Woodlawn Branch  
4640 Southern Parkway

24 The Mall Branch  
114 The Mall

25 Okolona Branch  
8500 Preston Highway

26 Holiday Manor Branch  
4941 Old Brownsboro Road

27 Seventh & Chestnut  
Branch  
600 South Seventh Street

28 Pleasure Ridge Branch  
6885 Dixie Highway

29 Jeffersontown Branch  
9510 Taylorsville Road

30 Fern Valley Road Branch  
6511 Preston Highway

31 Watterson Towers  
Branch  
1930 Bishop Lane

32 Middletown-Anchorage  
Branch  
12009 Shelbyville Road

33 Fern Creek Branch  
5709 Bardstown Road  
(Opening Spring, 1972)

34 Space Center-Yorktown  
Branch  
7800 National Turnpike  
(Opening Spring, 1972)

35 Hurstbourne Towers  
Branch  
9200 Shelbyville Road  
(Opening Spring, 1972)

**Firstbank**  
with you all the way

BOTH BANKS MEMBERS FEDERAL RESERVE SYSTEM AND FEDERAL DEPOSIT INSURANCE CORPORATION



HOLLAND SUHR MYERS MILLER MIOZZI HALL MELICK

## Nine Officers Are Named Exec. Vice Presidents At Chicago Bank and HC

CHICAGO—The second step in a major program of restructuring management of Continental Bank and its parent HC, Conill Corp., was announced recently.

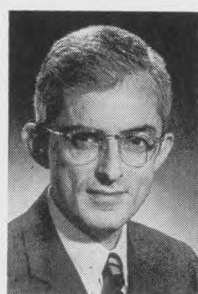
Edward M. Cummings has been named executive vice president of both Conill and the bank, responsible for coordinating all real estate activity of the bank and HC subsidiaries and affiliates. John C. Colman was made executive vice president in charge of Conill's diversification program and other activities.

Seven new executive vice presidents were named: Charles R. Hall, head of

the administrative services department, including responsibility for personnel; Eugene Holland Jr., newly appointed head of the metropolitan division, commercial banking; Gail M. Melick, cashier of the bank and head of operations; Alfred F. Miozzi, in charge of international banking, including all overseas branches, offices, subsidiaries and affiliate relationships; Donald C. Miller,



CUMMINGS



COLMAN

head of the bond department and officer in charge of the bank's investment portfolio; Ray F. Myers, in charge of the trust department; and Robert C. Suhr, responsible for the national division, commercial banking.

The new appointments followed by a month the promotions of Roger E. Anderson and John H. Perkins to vice chairmen of both Conill and Continental, with increased general management responsibility in support of Donald M. Graham, chairman, and Tilden Cummings, president.

Edward Cummings, with Continental Bank since 1948, was senior vice president. Mr. Colman joined Conill in 1969 in charge of acquisitions and development and became senior vice president in 1970.

Mr. Hall went to the bank in 1955, Mr. Holland in 1946, Mr. Melick in 1952, Mr. Miozzi in 1953, Mr. Miller in 1958, Mr. Myers in 1948 and Mr. Suhr in 1933. They all were formerly senior vice presidents.

### List of Promotions Announced By Exchange National, Chicago

CHICAGO—Exchange National has made several officer promotions including that of Richard W. Waller, corporate plans and staff department, to first vice president and secretary to the board.

Other new first vice presidents are: Alan B. Eirinberg, communications department; Nathan H. Paset, commercial banking department; and Bernard Wendrow, department of the comptroller.

Stephen R. Bronson, commercial banking department, was elected a vice president.

Advanced to assistant vice presidents were: Donald S. Cohen and Miss Faye Wolfson, commercial banking department; Martin O. Welfeld, department of the comptroller; and Arthur E. Bernberg, department of the cashier.

Also promoted were: Arie Sharon, assistant cashier; Jeffery Smith, assistant comptroller; and Donald H. Reisse Jr., assistant auditor.

Abraham Lecker, senior vice president and cashier, was elected a director.



LECKER



WALLER

## STATEMENT OF CONDITION

December 31, 1971

### RESOURCES

Cash and due from Banks	\$ 1,737,294.64
U. S. Government Securities	8,098,589.10
Other Bonds	4,299,547.80
Loans and Discounts	11,265,199.25
Federal Funds Sold	400,000.00
Bank Building and Improvements	353,939.46
Vault, Fixtures and Equipment	56,210.28
Leasehold Improvements	13,454.35
Interest Earned—Uncollected	268,585.24
Other Resources	45,740.70

Total \$26,538,560.82

### LIABILITIES

Capital Stock	\$ 554,400.00
Surplus	702,500.00
Undivided Profits	675,754.28
Deposits	24,078,407.49
Unearned Discount	188,476.92
Reserve for Interest, Taxes, etc.	218,768.57
Reserve—Under Authority U. S. Treasury	120,253.56
Other Liabilities	None

Total \$26,538,560.82

### Officers

J. IRVIN OBST  
President

WM. L. DIECKHAUS  
Vice-President

R. B. CLARK III  
Vice-President

EDWARD J. MUELLER  
Cashier

C. F. LUETKEMEYER  
Ass't Vice-President

JOSEPH C. HOOD  
Assistant Cashier

### Directors

ROBERT J. BERNARD  
Wallace Pencil Company

ROBERT E. CHAPMAN  
Chapman Insurance Agency

J. IRVIN OBST  
President

ELWOOD A. ROTHBAUS  
Rothaus, Bartels, Earley & Co.

PAUL SCHATTGEN  
Schattgen's Bake Shop

ANDREW E. SHEAHAN  
The Sheahan Investment Co.

EARL E. WALKER  
Carr Lane Manufacturing Co.

# BIG BEND BANK

WEBSTER GROVES, MISSOURI 63119

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

# National American Bank Of New Orleans

## Statement of Condition As of December 31, 1971

December 31, 1971

### RESOURCES

Cash and Due from Banks.....		\$ 90,170,092.74
United States Government Securities.....		44,019,674.54
Municipal Bonds.....		30,035,136.11
Other Securities.....		10,521,116.66
Bank Buildings and Equipment.....		6,367,602.16
Loans and Discounts.....		77,991,417.63
Federal Funds Sold.....		1,800,000.00
Equity: American St. Charles Co., Inc.....		4,592,000.00
Customers' Liability Account Acceptances.....		1,459.33
Other Assets.....		4,221,591.82
Total.....		\$269,720,090.99

### LIABILITIES

Common Capital Stock.....	\$ 3,000,000.00	
Preferred Capital Stock.....	2,700,000.00	
Surplus.....	10,000,000.00	
Undivided Profits.....	2,210,851.02	17,910,851.02
Reserve for Taxes, Interest, etc.....		2,255,687.24
Federal Funds Purchased.....		4,800,000.00
Bills Payable.....		-0-
Dividends Payable.....		32,737.50
Liabilities Account Acceptances.....		1,459.33
Deposits.....		244,719,355.90
Total.....		\$269,720,090.99

### BOARD OF DIRECTORS

**WILSON P. ABRAHAM**  
President,  
Wilson P. Abraham Construction  
Corporation

**HARRY J. BATT, SR.**  
Consultant,  
Outdoor Amusement Industry

**ALLEN H. GENERES**  
Chairman of the Board and  
Chief Executive Officer, Central  
Savings & Loan Association

**BERNARD J. GREENROD**  
Special Consultant,  
Illinois Central Railroad

**HERBERT JAHNCKE**  
Chairman of the Board,  
Jahncke Service, Inc.

**WILLIAM J. KROSS**  
President, Kross Lumber and  
Wrecking Co., Inc.

**JOHN LEGIER**  
Chairman of the Board

**ROBERT S. MAESTRI**  
Real Estate

**HESTER PLAUCHE**  
Vice President,  
Delta Life Insurance Co.;  
Executive Vice President,  
Tharp-Sontheimer-Tharp, Inc.

**LOUIS J. ROUSSEL**  
Oil Producer and Financier

**LOUIE J. ROUSSEL, III**  
President,  
Attorney-at-Law,  
Chairman of the Board  
Mutual Savings  
Life Insurance Co.

**VICTOR H. SCHIRO**  
Former Mayor,  
City of New Orleans,  
Insurance Executive

**Cecil M. Shilstone**  
President,  
Shilstone Testing Laboratory, Inc.



Ten offices  
strategically located  
throughout New Orleans  
to serve a growing  
community

Main Office:  
200 Carondelet Street,  
525-7761

Member: Federal  
Deposit Insurance  
Corporation

### OFFICERS

#### CHAIRMAN OF THE BOARD

JOHN LEGIER

#### PRESIDENT

LOUIE J. ROUSSEL, III

#### SENIOR EXECUTIVE VICE PRESIDENT

GEORGE G. VATH

#### SENIOR VICE PRESIDENTS

JACK E. KERN

RALPH L. DUBOS

JOHN M. SIBLEY

#### VICE PRESIDENTS

ADRIAN L. BLOCK

RODNEY C. BROWER, JR.

FRANK CASTAGNA

JENNINGS L. COURVILLE

ROBERT R. NOONAN

CLAYTON V. SETZE, SR.

GERALD J. SCHWANKHART

#### ASSISTANT VICE PRESIDENTS

EDWARD L. ARNO, JR.

GEORGE J. COOK

JOSEPH A. DEVENNY, III

THOMAS J. LATTIE

#### CASHIER

ANTHONY P. CHISESI

#### ASSISTANT CASHIERS

FREDERICK J. CHIQUET

J. C. DE BLANC

ROBERT C. DUKE

HENRY J. FERRY

KENNETH D. KIDD

KENNETH W. LAROSE

A. JOSEPH PISCIOTTA

#### INTERNATIONAL BANKING DIVISION

ANDREW J. SCHWABE, III

Vice President & Manager

CESAR BERISTAIN

Assistant Cashier

#### BUSINESS DEVELOPMENT

ROBERT E. ELLIOTT

Senior Vice President

#### CORRESPONDENT BANKING

MILTON J. ZELLER

Vice President

CARROLL R. GRIFFITH

Assistant Vice President

CHARLES E. FORET

Assistant Vice President

#### ELECTRONIC DATA SERVICES

THOMAS J. RAFFERTY

Vice President & Manager

#### RUSSELL J. BERGERON

Assistant Cashier

CALVIN G. KAUFMANN

Assistant Cashier

#### TRUST DIVISION

JEROME B. GLYNN

Vice President & Trust Officer

PHILIP L. BATSON

Assistant Trust Officer

THEODORE J. LABICHE

Assistant Trust Officer

HERBERT HECKER

Assistant Vice President

GERALD G. YOUNG

Assistant Cashier

#### AUDITING DEPARTMENT

V. BERNARD BEVON, JR.

Auditor

RUDOLF H. BRUNKEN

Assistant Cashier

#### ACCOUNTING DEPARTMENT

ELWOOD H. KEIM

Assistant Cashier

JULES POUMAROUX

Assistant Cashier

W. R. WILSON

Assistant Cashier

#### TRAVEL DEPARTMENT

MRS. ESTHER STEINBERG

Manager



HUNT

GRILLIS

WARD

PIERCE

COOPER

### First Nat'l, Jackson, Miss., Announces Five Promotions

JACKSON, MISS.—Five promotions have been made by First National, including raising Alvis T. Hunt from vice president to senior vice president. Mr. Hunt joined the bank in 1941.

Also promoted were Chris Grillis

Jr. and Billy Sam Ward to vice presidents, Hugh V. Pierce to vice president and auditor and Robert F. Cooper Jr. to vice president and trust officer. Messrs. Grillis and Ward were formerly assistant vice presidents.

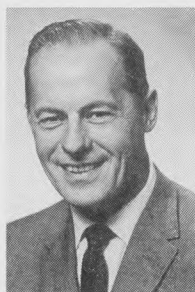
Mr. Grillis joined the bank in 1967, Mr. Pierce in 1949, Mr. Ward in 1963 and Mr. Cooper in 1967.

### Pulley, Stuart, Davis And Drain Are Promoted At Republic of Dallas

DALLAS—Republic National has announced several promotions, including those of Ray J. Pulley from senior vice president to executive vice president-credit administration; John Stuart from senior vice president to executive vice president in charge of the real estate and mortgage loan division; John Davis from vice president to senior vice president in the municipal bond group, bond division; and Lee Drain from vice president in the metropolitan division to senior vice president and secretary of the board. Messrs. Davis and Drain also were named to the executive committee.



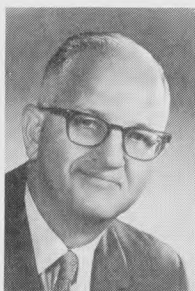
STUART



PULLEY



DRAIN



DAVIS

Mr. Pulley, with the bank since 1946, is on the executive and senior loan committees. He had been officer in charge of the southwestern division for several years. Mr. Stuart, with Republic since 1961, also is on the executive committee.

Mr. Davis went to the bank in 1955 and Mr. Drain in 1953.

In another action, Vice President Wayne E. Dean was made vice president and cashier; Ronald B. Joplin was promoted from manager, data processing production services, to vice president, data processing production; O. L. Trippe Jr. moved up from manager, data processing development, to vice president, data processing development; Carl F. McClellan was named vice president, and C. Wallace Robinson was advanced from assistant vice president and trust officer to vice president and trust officer. Mr. McClellan retains his post as vice president of the Howard Corp., et al., assets of which are held by trustees for the ratable benefit of Republic's shareholders.

### Mercantile Nat'l, Dallas, Lists 17 Promotions

DALLAS—Four new vice presidents head a list of 17 promotions at Mercantile National.

The new vice presidents are: Mrs. Jean McCasland, in charge of new accounts; Joe A. Helms, public relations; R. Richard Spies Jr., Master Charge operations; and John F. Carson Jr., vice president and trust officer, personal trust division.

Cyril H. Heselton, correspondent banking, and George F. Jones Jr., new accounts, were elected assistant vice presidents. Named assistant vice presi-

dents and trust officers were Nathaniel H. Duffield, David H. Bishop II, J. G. Lindley, Talmage Main, Paul H. Raines and Edward H. Tenison.

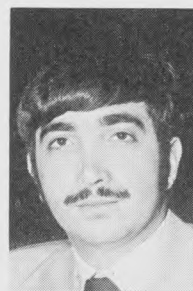
New officers in the trust department are: Mrs. Johnnie Lee Collier and John L. Doleshal, assistant cashiers and assistant trust officers; and Max Nygaard, assistant trust officer.

Elected assistant cashiers were Dick A. Foley, loans and discount, and Dean A. Goldman Jr., bookkeeping.

• **Net Income.** Mercantile National reported an 18% increase in net income last year, highest in the bank's history. The 1971 net income was \$9.2 million, or \$4.61 a share, compared with \$7.8 million, or \$3.91 a share, the previous year.

### Roussel Elected President Of National American

NEW ORLEANS—Louie J. Roussel III has been named president of National American Bank, succeeding Harold W. Mischler. Mr. Mischler, president, chief executive officer and director since 1967, will continue to serve the bank in an advisory capacity.



ROUSSEL

Mr. Roussel was elected a director



MISCHLER



VATH

in 1967 and senior executive vice president in May, 1971.

George G. Vath, senior vice president since 1965, succeeds Mr. Roussel as senior executive vice president. He joined the bank in 1939 and became a vice president in 1960. In 1963, he was named coordinator of branch operations and also headed the bank's business development, advertising and public relations activities.

### BankAmerica's Income Up

SAN FRANCISCO—BankAmerica Corp. reported 1971 net income of \$183.1 million, or \$5.32 a share, compared with an adjusted \$167.1 million, or \$4.86 a share, the previous year.



**STATEMENT OF CONDITION / DECEMBER 31, 1971**

**ASSETS**

Cash and Due From Banks .....	\$ 48,518,970.36
U. S. Government Securities .....	19,244,686.90
Municipal Securities .....	36,821,429.22
Trading Account and Other Securities .....	19,446,227.27
Federal Funds Sold .....	10,700,000.00
Loans and Discounts, Less Unearned Income of \$2,466,705.69 .....	168,412,118.47
Bank Premises and Equipment .....	6,189,290.09
Other Assets .....	2,469,788.70
<b>Total Assets .....</b>	<b>\$311,802,511.01</b>

**LIABILITIES**

Demand Deposits .....	\$174,343,605.91
Time Deposits .....	98,020,786.28
<b>Total Deposits .....</b>	<b>\$272,364,392.19</b>
Federal Funds Purchased .....	3,600,000.00
Securities Sold Under Agreements to Repurchase .....	3,180,587.71
Accrued Taxes, Interest, and Other Expenses .....	1,334,734.30
<b>Total Liabilities .....</b>	<b>\$280,479,714.20</b>

**RESERVES**

Reserve for Loan Losses .....	\$ 2,511,533.55
-------------------------------	-----------------

**CAPITAL ACCOUNTS**

Common Stock — \$5.00 Par Value .....	\$ 11,000,000.00
2,500,000 Shares Authorized	
2,200,000 Shares Issued	
Surplus .....	11,000,000.00
Undivided Profits .....	6,811,263.26
<b>Total Capital Accounts .....</b>	<b>\$ 28,811,263.26</b>
<b>Total Liabilities, Reserves, and Capital Accounts .....</b>	<b>\$311,802,511.01</b>

**AS USUAL,  
IT WAS A VERY GOOD YEAR IN KANSAS.**

True . . . bankers tend to see everything in shades of Treasury Green. But 1971 was a fine, colorful year in our city and our state. Every rainy day had its allotted rainbow. Here in Kansas, we have spectacular rainbows, flamboyant sunsets, paintpot sunrises, exciting thundershowers, intemperate blizzards, and the immodest promise of more sunny days in total than any state has the right to expect.

What's more, we confidently expect more of the same during 1972. Wouldn't you like to share it with us?

**the bank**

THE FOURTH NATIONAL BANK & TRUST CO., WICHITA

THE FOURTH NATIONAL BANK & TRUST COMPANY, WICHITA / MARKET & DOUGLAS, WICHITA, KANSAS 67202 / MEMBER FDIC

**Promotions, Elections Announced  
By First National, Louisville**

LOUISVILLE—First National has elected George E. Stablein and Arthur F. Gueda III vice presidents. Both were formerly assistant vice presidents.

In other action, the bank has promoted Roger M. Dalton to vice president/accounting services, Max E. Hart Jr. to security and property management officer, Claude E. Coombs to assistant vice president and sales officer, James L. Dentinger and Fred Heil Jr. to assistant vice presidents and personnel officers, William G. Earley to assistant vice president and Charles E. Walk to manager of the discount department.

Named assistant vice presidents in the branch system were Robert E. Cline, James A. Hays, Donald Scheer, Clyde J. Wells and James G. Wright.

Elected to officer status were Peter S. Gearhart, assistant vice president/marketing officer; Jonathan C. Brooks, employment manager; Helen Frederick, assistant personnel officer; Vaughn Timberlake and Dwight Lile, internal service officers; Vernon Crowthorn, assistant manager, discount department; Lois E. Quick, credit analyst; and Holman E. Wilson, projects officer.

New assistant cashiers in the branches include William J. Coombs, David D. York, Edward Jones and Wanda Nunn.

**Realignments and Promotions  
At Nat'l Boulevard, Chicago**

CHICAGO—National Boulevard has made officer realignments, promoted five officers and announced earnings for 1971.

The retirement of Tobias Schaden, vice president, secretary and cashier, has resulted in Kenneth A. Lindstrom, vice president and comptroller, assuming the additional title of secretary, and H. James Simeno, vice president, assuming the additional title of cashier.



LINDSTROM SIMENO BEUTEL

Promoted were James W. Beutel to vice president, Donald A. Berggren to assistant vice president, Richard C. Eyrich to operations officer, John J. McCole to trust investment officer and James J. Martin to assistant cashier.

• *Earnings.* Consolidated net income was \$1,428,409 or \$8.16 per share. Total assets exceeded \$300 million for the first time in the bank's history.

**Management Realignment,  
Promotions and Earnings  
Reported by 1st of Chicago**

CHICAGO—First National has announced a realignment of senior management responsibilities, elected three new assistant vice presidents and reported record earnings for 1971 for First Chicago Corp.

The realignment gives President John E. Drick, head of the commercial banking department since 1968, broader responsibilities in the bank's overall asset management. Mr. Drick joined the bank's New York office in 1935, transferred to Chicago in 1942 and was elected president in 1969.

Senior Vice President A. Robert Abboud, who has headed the bank's international section since 1968, becomes head of the commercial banking department. He joined the bank in 1958 and was general manager of the Frankfurt Branch and the Beirut subsidiary before taking over the international section.

Chauncey E. Schmidt, senior vice president, continues in charge of the domestic section of the commercial banking department. He has been with the bank since 1959 and served in several overseas assignments prior to being appointed head of the administrative department in 1970 and to his present position last August.

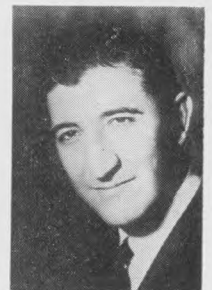
Robert K. Wilmouth, senior vice president, succeeds Mr. Abboud in charge of the international section. He joined the bank in 1950, was responsible for planning and construction of the bank's new building and managed several overseas branches.

New assistant vice presidents include Frederick B. Hegi Jr., Donald G. Miller and John L. Tuohy.

• *Earnings.* First Chicago Corp., parent firm of First National, reported record earnings for 1971. Net income after security transactions increased to \$3.57 per share, compared with \$2.61 per share in 1970.



DRICK



ABBOUD



SCHMIDT



WILMOUTH

**OFFICERS**

- C. K. McCAN,  
Chairman of the Board
- JOHN J. WELDER,  
Vice Chairman of the Board
- W. B. CALLAN, President
- ROGER WILLIAMS, V.P.
- DAVID E. SHEFFIELD, Exec. V.P.
- WM. OSTER, JR., Sr. V.P. & Cash.
- W. L. ZIRJACKS,  
Sr. V.P. & Tr. Off.
- E. A. MUNSCH, V.P.
- AL S. VOGT, V.P. & Asst. Tr. Off.
- BILLY W. RUDDOCK, V.P.
- WALTER C. RICHBURG, V.P.
- JOHN V. LARSON, V.P.
- AARON A. WIELAND, V.P. & Comp.

**FIRST VICTORIA NATIONAL BANK**

Victoria, Texas

Statement of Condition at the Close of Business December 30, 1971

RESOURCES		LIABILITIES	
Loans	\$31,756,980.57	Capital	\$ 2,000,000.00
Federal Funds Sold	2,000,000.00	Surplus	6,000,000.00
U. S. Government Securities	25,405,597.31	Undivided Profits	2,268,326.38
State, County & Municipal Securities	12,089,774.20	Unearned Interest	338,381.81
Federal Reserve Bank Stock	240,000.00	Reserve for Interest, Taxes, etc.	2,195,948.74
Bank Building, Furniture & Fixtures	725,386.46	Reserve for Dividend Payable	
Interest Earned—Not Collected	883,141.26	January 3, 1972	55,000.00
Other Assets	137,417.22	DEPOSITS	70,087,474.03
CASH ON HAND and with Banks	9,706,833.94		
	<u>\$82,945,130.96</u>		<u>\$82,945,130.96</u>

See First Victoria National "FIRST," for Better Banking . . .

# NATIONAL BANK OF DETROIT

CONSOLIDATED BALANCE SHEET—DECEMBER 31, 1971



Main Office, Woodward at Fort

## ASSETS

Cash and Due from Banks.....	\$1,488,820,618
Securities—At Amortized Cost:	
U.S. Treasury.....	598,596,458
States and Political Subdivisions...	707,621,983
Other Securities.....	59,876,498
	<u>1,366,094,939</u>
Federal Funds Sold and Securities Purchased Under Agreements to Resell.....	<u>36,250,000</u>
Loans:	
Commercial and Consumer.....	2,079,742,501
Real Estate Mortgage.....	600,173,104
	<u>2,679,915,605</u>
Bank Premises and Equipment (at cost less accumulated depreciation of \$24,942,427).....	47,918,729
Other Assets.....	47,148,463
Total Assets.....	<u>\$5,666,148,354</u>

## LIABILITIES, RESERVE AND CAPITAL FUNDS

Deposits:		
Demand.....		\$1,763,505,483
Certified and Other Official Checks		445,278,936
Individual Savings and Time.....		1,542,027,919
Other Savings and Time.....		379,012,509
London Office.....		537,048,790
		<u>4,666,873,637</u>
Other Liabilities:		
Federal Funds Purchased and Securities Sold Under Agree- ments to Repurchase.....	\$497,626,875	
Unearned Income and Sundry Liabilities.....	82,942,196	580,569,071
Total Liabilities.....		<u>5,247,442,708</u>
Reserve for Possible Loan Losses....		<u>52,403,365</u>
Capital Funds:		
Convertible Capital Notes (5% Due 1993).....	50,000,000	
Shareholders' Equity:		
Common Stock—Par \$12.50 (Authorized 7,000,000 Shares; Outstanding 6,000,000 Shares)	75,000,000	
Surplus.....	175,000,000	
Undivided Profits.....	66,302,281	366,302,281
Total Liabilities, Reserve and Capital Funds.....		<u>\$5,666,148,354</u>

Assets carried at approximately \$362,000,000 (including U.S. Treasury Securities carried at \$57,000,000) were pledged at December 31, 1971 to secure public deposits (including deposits of \$33,530,908 of the Treasurer, State of Michigan) and for other purposes required by law.

## Board of Directors

A. H. Aymond  
Chairman—Consumers Power Company

Henry T. Bodman  
Detroit, Michigan

Ivor Bryn  
Chairman—McLouth Steel Corporation

Harry B. Cunningham  
Chairman—S. S. Kresge Company

William M. Day  
Former Chairman—The Michigan Bell  
Telephone Company

Leland I. Doan  
Director—  
The Dow Chemical Company

Charles T. Fisher III  
Executive Vice President

A. P. Fontaine  
Chairman—  
The Bendix Corporation

John B. Ford  
Detroit, Michigan

John F. Gordon  
Director—General Motors Corporation

Joseph L. Hudson, Jr.  
President—The J. L. Hudson Company  
Vice Chairman—Dayton Hudson Corporation

Ralph T. McElvenny  
Chairman—American Natural Gas Company

Don T. McKone  
Executive Vice President—  
Libbey-Owens-Ford Company

Ellis B. Merry  
Chairman of the Board

F. W. Misch  
Detroit, Michigan

Peter J. Monaghan  
Partner—Monaghan, McCrone  
Campbell & Crawmer

George E. Parker, Jr.  
Detroit, Michigan

Robert B. Semple  
Chairman—BASF Wyandotte Corporation

Nate S. Shapero  
Honorary Chairman and Director—  
Cunningham Drug Stores, Inc.

Austin Smith, M.D.  
Chairman—  
Parke, Davis & Company

George A. Stinson  
President—National Steel Corporation

Peter W. Stroh  
President—The Stroh Brewery Company

Robert M. Surdam  
President

Donald F. Valley  
Detroit, Michigan

Norman B. Weston  
Executive Vice President



Member Federal Deposit Insurance Corporation

Michigan's Leading Bank

MID-CONTINENT BANKER for February, 1972



ENGSTROM

GOODWYN

VANDEN BOSCH

OTHMAN

SPRENG

### 5 V.P.s Among 19 Raised At Harris Trust, Chicago

CHICAGO—Harris Trust has named five new vice presidents and promoted 16 other personnel, in addition to announcing earnings.

New vice presidents are Robert E. Vanden Bosch, Talat M. Othman, N. Daniel Engstrom, William C. Goodwyn and Jarvis L. Spreng. Messrs. Vanden Bosch and Othman are in the banking department, the others are in the trust department.

Newly named assistant vice presidents in the banking department are John Q. Arnold, Dennis A. Barnette, Randall B. Becker and Roger A. Molzahn. Richard J. Brown was named commercial banking officer.

John M. Alogna, Edmund H. Grant, Jerome M. Jurs, Anthony Falco and Dennis W. Pipkorn were promoted to assistant vice presidents; William J. Goldsborough, Robert A. Medaugh, Robert L. Tomiella, Jerome E. Zak and John R. Tilton were elected investment officers; and Helmer J. Nelson was named probate officer.

*Earnings.* Consolidated income be-

fore securities gains was \$16.6 million, or \$5.32 per share, for 1971; down 10% from 1970 figures of \$18.4 million, or \$5.89 per share.

### Four NYC Bank Officers Given New Posts

NEW YORK—Bankers Trust has announced new responsibilities for four senior executives.

Chester Baylis Jr., who was chairman of the executive committee, has been named chairman of the executive committee of Bankers Trust New York Corp., the bank's parent company.



BAYLIS

John W. Hannon Jr. has moved up from administrative vice president to executive vice president and a member of the office of the chairman. He will share in the responsibility for the bank's general management.

Charles C. Smith, who was senior

vice president for market development, has been elected administrative vice president. In addition to his present duties, he will have responsibility for most of the bank's staff and service functions.

John H. Millikin, senior vice president, also has been named chairman of the bank's advisory committee.



SMITH



HANNON

### Bank Begins Auto Leasing

HILLSIDE, ILL.—Bank of Hillside has announced formation of a new leasing department that leases any make or model of automobile to qualified individuals and corporate customers.

According to Raymond J. Fencl, president, the bank expects to provide customers with "substantial savings" over what they may be paying now in their leasing arrangements with dealers or other leasing companies.

### Bank Prepares Tax Guide

LOUISVILLE—Citizens Fidelity has prepared a U. S. Master Tax Guide for 1972. The issue is designed primarily to help taxpayers prepare their 1971 income tax returns and also gives ample information on the tax consequences flowing from decisions and transactions that taxpayers may face in 1972.

### Nat'l Boulevard Honors Schaden



Tobias Schaden (l.) has retired as v.p., sec. and cash. of National Boulevard Bank, Chicago, after 46 years of service. Above, Mr. Schaden is shown receiving an inscribed bronze plaque and miniature grandfather clock from Irving Seaman Jr., CEO. The clock is a small replica of a large grandfather clock that was delivered to Mr. Schaden's home.

## One of Giles County's Good Banks

Condensed Statement of Condition—at the close of business December 31, 1971

RESOURCES		LIABILITIES	
Cash and Due from Banks ..	\$ 2,723,323.24	Capital Stock .....	\$ 400,000.00
U. S. Government Bonds ..	3,228,676.04	Surplus .....	1,100,000.00
State, County and Municipal Bonds .....	3,652,508.55	Undivided Profits .....	538,219.56
Federal Funds .....	650,000.00	Reserve for Loss on Loans ..	246,687.18
Federal Reserve Bank Stock ..	45,000.00	Total .....	2,284,906.74
Loans and Discounts .....	15,136,122.70	*Accrued Liabilities .....	804,795.42
Banking Houses (4), Real Estate, Furniture and Fixtures .....	786,771.53	<b>DEPOSITS .....</b>	<b>23,418,801.90</b>
*Other Assets .....	152,891.21	<b>TOTAL .....</b>	<b>\$26,508,504.06</b>
Interest Earned—Not collected .....	133,210.79		
<b>TOTAL .....</b>	<b>\$26,508,504.06</b>		

\* Above Statement reflects Accrual Method of Accounting.  
Federal Income Tax Adjustment resulting from change to Accrual Accounting is to be spread over 10 years, 1968 through 1977.

## FIRST NATIONAL BANK

PULASKI, TENNESSEE

ROBERT E. CURRY  
President

PARMENAS COX  
Chairman



# Bank of America Consolidated Statement of Condition

## RESOURCES:

	December 31, 1971	December 31, 1970
Cash and Due from Banks . . . . .	\$ 7,154,027,000	\$ 5,366,871,000
United States Government Securities . . . . .	2,807,632,000	2,309,358,000
State, County and Municipal Securities . . . . .	2,890,810,000	2,488,846,000
Other Securities . . . . .	986,871,000	938,803,000
<b>Total Securities</b>	<b>\$ 6,685,313,000</b>	<b>\$ 5,737,007,000</b>
Loans . . . . .	16,823,751,000	15,639,179,000
Funds Sold . . . . .	1,340,099,000	741,414,000
Customers' Liability for Acceptances . . . . .	573,686,000	876,694,000
Bank Premises and Equipment . . . . .	457,391,000	431,371,000
Other Resources . . . . .	675,115,000	585,587,000
<b>Total Resources</b>	<b>\$33,709,382,000</b>	<b>\$29,378,123,000</b>

## LIABILITIES:

	December 31, 1971	December 31, 1970
Capital Funds:		
Capital Notes (6¼% Due 1978) . . . . .	\$ 75,845,000	\$ —
Common Stock . . . . .	214,618,000	214,618,000
Surplus . . . . .	687,207,000	637,207,000
Undivided Profits . . . . .	326,800,000	300,491,000
Reserve for Contingencies . . . . .	89,344,000	73,873,000
Equity Capital . . . . .	<u>1,317,969,000</u>	<u>1,226,189,000</u>
<b>Total Capital Funds</b>	<b>\$ 1,393,814,000</b>	<b>\$ 1,226,189,000</b>
Reserve for Possible Loan Losses . . . . .	276,102,000	276,001,000
Demand Deposits . . . . .	9,707,008,000	9,245,823,000
Savings and Time Deposits . . . . .	19,393,877,000	16,397,716,000
<b>Total Deposits</b>	<b>\$29,100,885,000</b>	<b>\$25,643,539,000</b>
Funds Borrowed . . . . .	1,544,843,000	661,342,000
Liability on Acceptances . . . . .	579,899,000	882,863,000
Other Liabilities . . . . .	813,839,000	688,189,000
<b>Total Liabilities</b>	<b>\$33,709,382,000</b>	<b>\$29,378,123,000</b>

BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION • MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION  
MEMBER FEDERAL RESERVE SYSTEM



THIS NEWSPAPER AD was published by Baton Rouge's American Bank to introduce its consumer panel to the public. Women range in age from 19 to 70 and include housewives, career women, mothers and grandmothers. This ad invited readers to write any member of panel or to "Committee of 21" as whole if they have suggestions, opinions or complaints about American Bank or banking.

## Bank Seeks to Learn Public's Likes, Dislikes With Consumer Panel

THE ERA in which we live can truly be described as "the age of consumerism." With Ralph Nader as their most publicized champion, today's purchasers want full value for their money. On the whole, they're sophisticated and smart and a lot harder to fool than were their parents and grandparents.

Although this is most evident, of course, in sales of products such as autos, appliances and apparel, people are extremely wise, too, in shopping for bank services. They won't do business with banks just because they're closest to them if banks farther away offer more services, are open longer and have more knowledgeable and friendlier tellers. Thus, it behooves banks to know their markets, their customers and potential customers, to know what the public wants and doesn't want from banks.

One bank that is doing this is American Bank of Baton Rouge, which has created a "consumer panel" of 21 area women. Panel members range in age from 19 to 70 (the bank gallantly won't reveal the individual ages) and include working women, housewives, mothers and grandmothers. They have different backgrounds and live in different parts of the community. But, as one of the bank's ads spotlighting the panel pointed

out, "They're all interested in better banking services and more meaningful improvements."

According to J. Clifford Ourso Jr., vice president of the bank, the consumer panel was originated for two reasons:

1. To show publicly that American Bank is anxious to maintain communication with consumers.
2. To determine the public attitude toward banking generally and toward American Bank specifically.

The panel program is operated under broad and general rules, and members are rotated periodically so that points of view expressed on it remain fresh and wide ranging.

As a matter of policy, American Bank asks panelists to preview all of its advertising and considers their comments before final adoption of programs.

Each panel member is asked to express her view on a given subject and to indicate whether she believes that this is the opinion held by her friends and associates. When time permits, members are notified in advance of questions to be discussed at monthly meetings and are asked to talk them over with friends before the meetings. For instance, for the January 25th meeting, the bank sent this question out in advance to panel members: "What

would you want your bank to do in the coming year that it has not done, or has not done enough of, in the past year?"

Prior to last August's meeting, the bank put together a questionnaire and sent it to panel members. It contained these questions:

1. Have you ever heard of an express teller line? Yes . . . . No . . . .
2. If yes, where are these lines located?
3. What are the basic differences in the express teller line and the regular teller line?
4. How often have you gotten behind a person in a teller line only to find that the person had a multiple time-consuming transaction? Never . . . . Rarely . . . . Often . . . . All the Time . . . .
5. Do you think an express teller system is a good idea? Yes . . . . No . . . .
6. Rate the terms:  
Ladies Banking Center: Best Ever . . . . Excellent . . . . Good . . . . Bad . . . . Very Bad . . . . Unbearable . . . .  
Woman's Bank: Best Ever . . . . Excellent . . . . Good . . . . Bad . . . . Very Bad . . . . Unbearable . . . .
7. I bank where I do because it is convenient: To Home . . . . To Work

(Continued on page 100)

# How Does A Bank President Talk To 21 Lady Customers At One Time?

## He Doesn't. He Listens.



At least the president of American Bank does. Because these ladies are members of American Bank's special consumer panel to advise on customer services. And what they have to say is important to everyone at American Bank—from the president on down. We call them the COMMITTEE OF 21. They just may be the best thing that ever happened to banking, since money.

Who are they? Working women, housewives, mothers, grandmothers. Women from different backgrounds, different parts of the community. Women from 19 years old to 71 years young (we promised not to tell which is which). But, regardless of their many differences, they're all interested in better banking services and more meaningful improvements.

We hold monthly meetings, at which we discuss anything and everything that may improve our service or our community. Lots of talking, lots of listening, too. Questions, suggestions, likes, dislikes, evaluations. It's the only way we can really know how you feel about what we're doing . . . or not doing.

American Bank isn't limiting its concern to the opinions of just these 21 customers. We'd like you to participate, to become a part of our advisory panel on customer services (even if you're not a customer). If you have a suggestion, an opinion, a compliment or a gripe, send it to the Committee. We promise to seriously consider it and let you know what action has been taken.

American Bank's COMMITTEE OF 21 is a daring, new concept in banking. Because it has opened the door to sincere, face-to-face communication. People talking to each other, getting to know each other, working together to solve problems. After all, that's the American way. And, who knows: We may even start a trend.

You may address your letters to the entire committee or any of the ladies, individually. Address to:

THE COMMITTEE OF 21  
P.O. BOX 501  
BATON ROUGE, LA. 70821

AMERICAN BANK and Trust Company



# Union Planters wouldn't sell you a bond we wouldn't buy ourselves.

Union Planters sells only high quality General Obligation bonds. And we wouldn't sell you a bond if we couldn't recommend it without reservation.

Your satisfaction and continued patronage is our prime concern.

One call and you'll know why Union Planters is a bank you'll want to do business with.



**NATIONAL BANK OF MEMPHIS**

Member Federal Deposit Insurance Corporation

# NEW YORK'S

**BEST** • LOCATION  
• SERVICE  
• ACCOMMODATIONS

**HOTEL** AND FOR  
ECONOMY  
**\$17** A DAY  
SINGLE  
**BUY** **\$24** A DAY  
DOUBLE

On the prestigious East Side, midtown, a short walk to 69 of the country's top 100 corporations. Convenient to all transportation.

*Commodore*  
THE HOTEL  
Park Avenue at 42nd Street  
A Realty Hotel

**FREE DIAL DIRECT PHONES  
FOR RESERVATIONS**

In the continental U.S.A. **800-221-2690**  
In New York State **800-522-6449**  
In New York City (Local Call) **340-2776**

... Convenience Is No Factor ...

8. I think women would be interested in attending seminars on the following subjects: Managing Household Finances ... Ways to Save Money ... Borrowing Money ...

9. Are you aware of special musical programming by WQXY-FM? Yes ... No ...

10. If yes, what is your reaction?

Before another meeting, American Bank asked these questions: What is the complaint about banking you hear most? If it were within your power to make one change in banking, what would that change be? If your present bank did not exist, where would you bank? Why?

The bank selected its panelists with the help of its branches. Each branch manager was asked to submit the names of five women, not necessarily bank customers, from the general area of his branch. From each set of five names submitted, the marketing department selected three to serve on the panel. The five names suggested by each branch gave the marketing department an opportunity to see that panel members represented a broad, vertical segment of the community. With these lists, the bank was able to supplement its needs, that is, old, young, housewife, career woman, etc., as the panel grew. The

21 finally selected were invited by letter by American Bank's chairman and president, J. Clifford Ourso Sr., to become panel members.

In his letter, Mr. Ourso told recipients that the panel would normally meet once a month for a frank discussion of the public's attitude toward banking generally and his bank specifically. The meetings should last no more than an hour, and a light lunch or snack would be served, he continued.

Mr. Ourso pointed out that by accepting places on this panel, the women would incur no obligations other than: 1. Permitting a public announcement of their appointments (along with the others). 2. Attending panel meetings on a regular basis (occasional absences would be understandable). 3. Giving a frank appraisal to matters brought up in panel meetings and through correspondence.

The original three chosen from each branch manager's suggestions drew lots for terms of six, 12 and 18 months. From now on, all new appointees will be asked to serve 18 months. ••

## First National of Topeka Announces Promotions

TOPEKA—A number of promotions and elections have been announced by

First National, including the naming of Lanny Kimbrough from assistant vice president to vice president and manager, correspondent banking department.

Other promotions included Bruce Hurd and Everett O. Royer from assistant vice presidents and trust officers to vice president and trust officer and vice president and trust real estate officer, respectively; Rex Springer from assistant vice president to vice president; John A. Bryan from operations officer to assistant vice president; Fred L. Dittmore from assistant vice president to assistant vice president and cashier; Larry E. Turner and William H. Snyder to assistant vice presidents; and Roger Underwood to commercial loan officer.

New officers include Marmie M. Bobko and R. Steven Robb, customer service officers; Donna Miller, operations officer; Jean Noel Jr., assistant trust investment officer; Rudy E. Wrenick Jr., assistant trust officer; Richard M. Schroeder, assistant auditor; and W. M. Vannostran, manager, Motor Bank.



KIMBROUGH

## MAKE YOUR RESERVATIONS NOW FOR THE

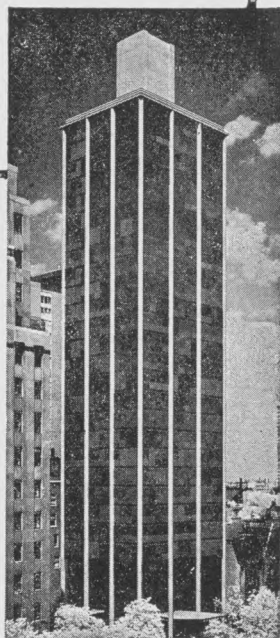
Investment Bankers Ass'n. of America Convention—  
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# Morgan Guaranty Trust Company

OF NEW YORK

## Consolidated statement of condition

December 31, 1971

### Assets

Cash and due from banks . . . . .	\$ 4,182,547,875
U. S. Treasury securities . . . . .	713,674,900
Obligations of U. S. government agencies . . . . .	22,476,324
Obligations of states and political subdivisions . . . . .	707,029,405
Other investment securities . . . . .	153,070,114
Trading account securities . . . . .	404,487,507
Federal funds sold and securities purchased under agreements to resell . . . . .	204,290,000
Loans . . . . .	6,337,662,472
Bank premises and equipment . . . . .	76,253,658
Investments in subsidiaries not consolidated . . . . .	6,205,581
Customers' acceptance liability . . . . .	347,155,574
Other assets . . . . .	460,097,695
Total assets . . . . .	\$13,614,951,105

### Liabilities

Demand deposits . . . . .	\$ 5,270,859,813
Time deposits . . . . .	1,923,588,954
Foreign branch deposits . . . . .	3,475,857,094
Total deposits . . . . .	10,670,305,861
Federal funds purchased and securities sold under agreements to repurchase . . . . .	838,780,423
Other liabilities for borrowed money . . . . .	91,338,847
Accrued taxes and expenses . . . . .	148,925,071
Liability on acceptances . . . . .	370,936,753
Dividend payable . . . . .	14,597,440
Mortgage payable . . . . .	17,111,449
Other liabilities . . . . .	343,192,265
Total liabilities . . . . .	\$12,495,188,109

### Reserve

For possible loan losses . . . . .	\$ 113,744,541
------------------------------------	----------------

### Capital accounts

Capital notes (6 3/8%, due 1978) . . . . .	\$ 100,000,000
Capital notes (5%, due 1992) . . . . .	97,000,000
Equity capital:	
Capital stock, \$25 par value (9,123,400 shares) . . . . .	228,085,000
Surplus . . . . .	336,500,000
Undivided profits . . . . .	244,433,455
Total equity capital . . . . .	809,018,455
Total capital accounts . . . . .	1,006,018,455
Total liabilities, reserve, and capital accounts	\$13,614,951,105

Assets carried at \$1,326,594,947 in the above statement were pledged as collateral for borrowings, to qualify for fiduciary powers, to secure public monies as required by law, and for other purposes.

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# Community Involvement

## *Bank in Detroit Starts Clean-Up Program It Hopes Will Go on for Years; Ohio Bank Provides 'Shopping Spree' for Children*

WHEN THIS SERIES of articles on banks' "community-involvement" projects was begun last October, editors of MID-CONTINENT BANKER had no idea how many and how varied the programs would be. Just about everything has turned up—from providing a free clinic in a bank lobby (described in the December issue) to shopping sprees for underprivileged children (in this issue).

### Project Pride

When a Detroit newspaper editorial in September, 1969, challenged banks and businesses in that city to try and clean it up (physically), the National Bank of Detroit responded immediately. The bank initiated a successful program that involved inner-city schools,

By **ROSEMARY McKELVEY**  
Managing Editor

churches and block clubs, including many young persons, in a massive clean-up campaign in the spring of 1970.

The program didn't stop there, though. A second project was undertaken in 1971, and the Greater Detroit Chamber of Commerce and 15 other businesses took part. That's not all: Plans now are being made for a 1972 project.

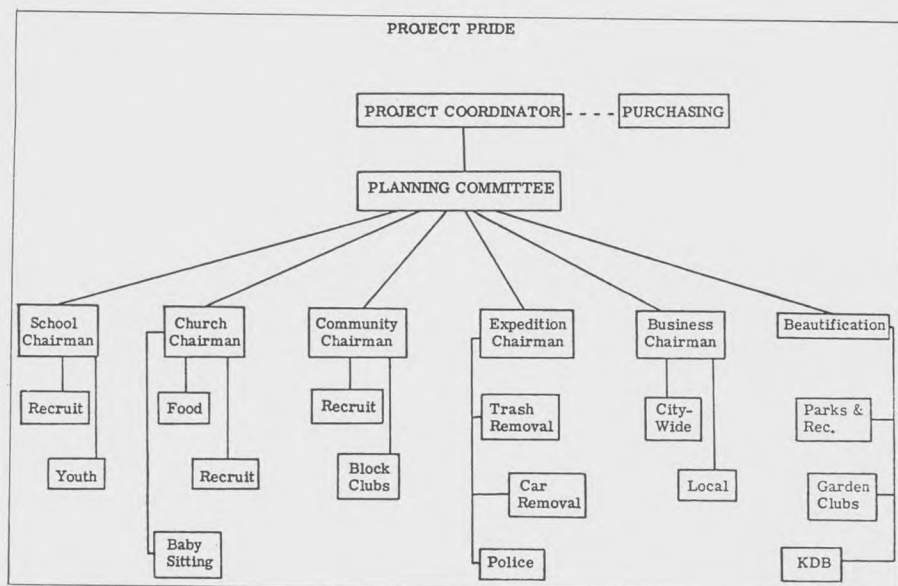
Thus, the program—called Project Pride—is not a one-shot affair as are so many similar programs. Hopefully, this one will go on for years.

After the newspaper editorial—headed "What Detroit Needs Is More Pride"—appeared, the bank's management thought the suggestion of cleaning up the city was a good idea and decided to provide the funds for such a project. However, the bank didn't want to carry out the project by itself. Rather, it preferred that persons living in the target area organize and put it into operation.

Therefore, several months before the actual clean-up day, a planning committee was established by James E. Glynn, NBD's public relations director, who became the bank's representative in Project Pride. Mr. Glynn invited Frank Ditto, director of the East Side Voice of Independent Detroit (ESVID), to become project coordinator. ESVID is a coordinative body of black organizations. The two men put together a planning committee that was made up of representatives of schools, churches, community and beautification groups and businesses.

Each segment of the committee was headed by a chairman with two or more individual committees under him. (See organizational table on this page.) Bank representatives served on several committees.

For several months, bank officers and inner-city representatives made plans for Project Pride, which was to be carried out in May, 1970. Detroit's mayor became involved, and community-wide support was sought through talks before civic groups and churches in the target area as well as in other parts of the city. Then came a drive to get support of businesses, other civic organizations and residents in the Project Pride area. Students, including those from grammar schools, also became in-




This table of organization was used in National Bank of Detroit's Project Pride clean-up campaign. Bank advises any bank thinking of sponsoring a similar program to set up such an organizational table first.



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volved. A project office was opened in the east side neighborhood, and it served as a clearing house for telephone calls, Project Pride literature, etc. Military groups were contacted, and they pledged their support in providing communications facilities needed to cover the 55-block area. Official notices were placed on all junk cars so no legal problems about removing unwanted autos would develop on Clean-Up Day.

Fliers were prepared by vocational schools and distributed by students throughout the Project Pride area. Local newspapers provided editorial support, and church groups made arrangements for thousands of sandwiches to be distributed to Project Pride workers on Clean-Up Day. As the day approached, sound trucks drove through the area asking residents' support. Project Pride badges were given to volunteers.

Although the day, May 23, turned out to be wet and dreary, large numbers of volunteers showed up early and began clearing the area of trash that ranged from abandoned stoves and refrigerators to old campaign bills attached to billboards. Workers distributed 1,000 trash cans, hundreds of pounds of grass and flower seeds and fertilizer, as well as instructions on

shrub planting, fencing and lawn care.

The city of Detroit cooperated by having its police department remove abandoned cars, public lighting commission replace burned-out street lights and public works department pick up trash and clean streets.

By evening, 500 tons of trash had been taken away, and police had removed 150 old cars. More than 4,000 persons, including volunteers and city personnel, had taken part.

According to the bank, however, a less tangible, but more important, result, was that these 4,000 persons worked together in racially mixed groups in a specific program to help one another. The bank itself has received letters from other banks all over the country asking for documentary material they can study and perhaps initiate Project Pride programs in their cities. A film NBD made of the projects conducted in 1970 and 1971 is available to banks. It will be updated each year.

For its Project Pride project, NBD won the Silver Anvil Award from the Public Relations Society of America, the Golden Coin Award given by the Bank Marketing Association at its 1971 convention last fall and the BMA's best of show for having the most outstanding marketing program of any bank in 1971.

What many readers may ask is, "Did the area remain clean, or did it revert to its pre-Project Pride condition?" Six months after Clean-Up Day, 1970, Messrs. Glynn and Ditto took a spontaneous and unpublicized tour of the area. On one street, they found 40 boys and girls working on their regular monthly clean-up detail that had resulted from formation of a junior block club following the Project Pride program of the previous May. The two project coordinators also found about two-thirds of the 55 blocks fairly clean and one-third back to "normal." However, Mr. Ditto advised Mr. Glynn that two-thirds of the area being in good shape was a real accomplishment.

As Pride '71 approached, the Greater Detroit C. of C. agreed to serve as the umbrella organization to coordinate the program. Fifteen businesses volunteered money and, in some cases, personnel to conduct Project Pride programs in five key areas. NBD took part, but very quietly, by providing a man to work practically full time for nearly four months on the project. However, this officer, Dave Thompson, an assistant branch manager and a former Peace Corps volunteer, was not identified as being from NBD when he called on businesses and stores in an effort to show it was a community program in-

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## STATEMENT OF CONDITION

December 31, 1971

### RESOURCES

Loans and Discounts .....	\$114,966,514.40
Banking House, Furniture & Fixtures ..	4,070,460.54
Other Assets .....	1,976,697.62
Accrued Income Receivable .....	1,687,845.76
Federal Reserve Bank Stock .....	300,000.00
Federal Funds Sold .....	6,350,000.00

### CASH, BONDS & DUE FROM BANKS:

U. S. Government Bonds .. \$ 7,815,504.43	
Other Securities .....	36,084,906.98
Cash & Due From Banks ..	44,892,488.96
Total Cash, Bonds & Due From Banks ..	88,792,900.37

\$218,144,418.69

### LIABILITIES

Capital Stock .....	\$ 5,000,000.00
Surplus .....	5,000,000.00
Undivided Profits .....	4,026,608.47

Total Capital .....	14,026,608.47
Reserve for Loan Losses .....	4,646,273.00
Other Liabilities .....	2,890,056.95
Unearned Interest .....	920,316.94
Federal Funds Purchased .....	3,100,000.00
Deposits .....	192,561,163.33

\$218,144,418.69



Midland, Texas





TOWER GROVE BANK AND TRUST COMPANY

*involved in the present . . .  
committed to the future . . .  
Your future .*

**Consolidated Statement of Condition** | DECEMBER 31, 1971

**RESOURCES**

Cash and Due from Banks .....	\$ 18,413,943.87
Securities:	
U.S. Government Securities .....	\$10,165,784.40
U.S. Government Agencies .....	23,450.00
Public Housing Authority Bonds Guaranteed by U.S. Government .....	10,744,612.02
State & Municipal Bonds .....	14,310,014.07
Other Securities .....	1.00
Total Securities .....	35,243,861.49
Loans wholly or partially guaranteed directly or indirectly by the U.S. Government .....	6,203,287.89
Federal Funds Sold .....	1,800,000.00
Loans & Discounts .....	88,817,362.48
Stock in Federal Reserve Bank .....	360,000.00
Accrued Income Receivable .....	799,536.26
Other Real Estate .....	188,507.05
Banking House, Safe Deposit Vault, Furniture & Fixtures .....	1,798,961.51
Overdrafts .....	16,651.02
Other Resources .....	954,616.49
Total Resources .....	\$154,596,728.06

**LIABILITIES**

Deposits	
Demand .....	\$53,189,554.83
Time .....	81,171,845.12
Total Deposits .....	\$134,361,399.95
Mortgages Payable .....	12,718.47
Federal Funds Purchased .....	500,000.00
Accrued for Interest, Taxes, Expenses .....	933,901.06
Income Collected — Unearned .....	2,553,462.76
Other Liabilities .....	13,075.04
Total .....	3,500,438.86
Total Liabilities .....	138,374,557.28
Reserve for Possible Loan Losses .....	1,705,522.25
Capital:	
Capital Stock .....	4,000,000.00
Surplus .....	8,000,000.00
Undivided Profits .....	2,516,648.53
Total Capital .....	14,516,648.53
Total Liabilities & Capital .....	\$154,596,728.06

United States Government obligations and other securities carried at \$9,282,440.84 in the above statement are deposited to secure public and trust deposits and for other purposes required by law.

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**TOWER GROVE BANK  
and Trust Company**

3134 South Grand at Hartford / St. Louis, Missouri 63118 / (314) 664-6222

A Subsidiary of TG BANCSHARES CO.

volving *all* businesses, not just NBD. He always introduced himself as being from the C. of C. One of his selling points was the film the bank had made on the 1970 project.

The C. of C. worked with block groups and supplied materials such as trash cans and badges for the 1971 program.

NBD continues to play an important role in the project. For instance, Mr. Glynn is chairman of the chamber's Pride Committee for 1972. In 1970, the clean-up area was located strictly in the inner city, where 42% of the residents are black. In 1971, the area was widened to include a predominantly

white area 3½ miles along the Rouge River. This year, the program will be expanded to other inner-city areas and some suburban neighborhoods.

The bank recommends such a project to other banks, but advises them to follow these 10 points if they undertake such programs:

1. The program must be of a *joint effort* between business and community organizations.

2. It should be built around a grassroots organization widely recognized in the community. The stress should be on *self help*.

3. Begin planning at least six weeks before the project dates, which prefer-

ably should be slated for spring or early fall. This way, school groups and students can help.

4. Project Pride programs should have coordinating offices in the clean-up area.

5. The campaign area should be of manageable size determined by the financial and human resources available.

6. Have an organization that is tailored to the community. If the latter is rich in organized groups, use their leaders. If not, the organization should be flexible. Let people have several duties, but reporting to no more than two coordinators.

7. Identify organizations in the community by conducting an audit. Look for traditional groups, such as block clubs, school groups, churches and PTAs.

8. Involve city agencies. The role of the business coordinator is important here.

9. Don't ignore the grapevine and face-to-face individual communication. Hold as many meetings as possible. Don't rely on letters.

10. Emphasize the concrete; make sure your program produces visible changes. Show the community what it can do for itself!

# What a difference a year makes.

GUARANTY BANK & TRUST COMPANY  
AND SUBSIDIARIES

## Consolidated Statement of Condition

December 31, 1971 and 1970

Assets	DECEMBER 31 1971	DECEMBER 31 1970
Cash and Due from Banks	\$ 22,212,632.53	\$ 24,092,587.17
Investment Securities:		
U. S. Treasury	17,399,703.82	31,351,348.65
Obligations of States and Political Subdivisions	21,164,667.23	9,183,484.26
Public Housing Authority	10,931,021.70	0.00
Other Securities	3,034,603.00	8,416.00
Federal Funds Sold	2,800,000.00	800,000.00
Loans	45,563,255.28	37,175,345.97
Bank Premises and Equipment	1,423,485.09	1,303,231.62
Other Assets	1,244,969.62	1,298,952.37
<b>Total Assets</b>	<b>\$125,774,338.27</b>	<b>\$105,213,366.04</b>
<b>Liabilities</b>		
Deposits	\$106,711,490.33	\$ 90,322,185.74
Federal Funds Purchased	2,300,000.00	0.00
Accrued Federal Income Taxes	367,036.36	455,035.41
Other Liabilities	2,389,817.28	1,430,476.11
<b>TOTAL LIABILITIES</b>	<b>111,768,343.97</b>	<b>92,207,697.26</b>
RESERVE FOR LOAN LOSSES	731,328.83	761,128.75
<b>CAPITAL ACCOUNTS</b>		
Capital Stock	1,650,000.00	1,100,000.00
Surplus	6,500,000.00	6,500,000.00
Undivided Profits	3,822,836.29	3,342,710.85
Reserve for Contingencies	1,301,829.18	1,301,829.18
<b>TOTAL CAPITAL ACCOUNTS</b>	<b>13,274,665.47</b>	<b>12,244,540.03</b>
<b>Total Liabilities, Reserve and Capital</b>	<b>\$125,774,338.27</b>	<b>\$105,213,366.04</b>



**Guaranty Bank & TRUST COMPANY**

OF ALEXANDRIA, LOUISIANA

Member FDIC

### Youngsters' Shopping Spree

Community National, Flushing, O., decided to sponsor, as part of its 50th-anniversary celebration, a shopping spree for youngsters of the Belmont County Children's Home.

Bank President Clifford E. Locke arranged for the youngsters to be taken by bus to Barnesville, where each child shopped for shoes and clothing at the store of his choice. Local merchants had been alerted by the bank and were ready to assist the young shoppers in locating the items on their personal shopping lists.

Community National also arranged a special treat for the children at area restaurants after the shopping spree. Mr. Locke said the "celebration" was so gratifying that the bank plans to make it an annual event for the youngsters of the Belmont Children's Home.

### Bank Boosts Area

Southern Missouri Trust, Springfield, is proud of the fresh water and clean air of the area in which the bank is located and took a full-page, four-color ad in a nationally circulated magazine to tell the rest of the country about these advantages.

The ad appeared on the back page of the October, 1971, issue of *The Ozarks Mountaineer*, which is mailed to subscribers across the nation and tells them about Ozarks tourist attractions,

# 110%

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so we have to give a little bit more to our correspondents.  
If you would like to know what the extra 10% is all about,  
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MID-CONTINENT BANKER for February, 1972

# MERCHANTS BANK

CLEVELAND,  
TENNESSEE

Statement of Condition December 31, 1971

ASSETS	
Cash and Due from Banks	\$ 3,125,886.43
Loans and Discounts	18,519,048.46
U. S. Treasury Securities	7,918,197.47
State and Municipal Bonds	4,767,915.22
Fixed Assets	771,638.86
Other Assets	105,617.45
	<u>\$35,208,303.89</u>
LIABILITIES	
Capital Surplus	\$ 750,000.00
Undivided Profits and Reserves	750,000.00
Other Liabilities	2,119,377.01
Notes Payable	562,062.35
Deposits	24,850.00
	<u>31,002,014.53</u>
	<u>\$35,208,303.89</u>

**Bradley County's Strongest Financial Institution**

Member Federal Deposit Insurance Corporation

## DU QUOIN STATE BANK DU QUOIN, ILLINOIS

Condensed Statement December 31, 1971

RESOURCES	
Cash and Due from Banks	\$ 1,643,252.30
U. S. Government Securities	5,474,416.21
State, County, and Municipal Bonds and Warrants	2,349,697.19
Other Domestic Securities	798,322.29
Federal Funds Sold	600,000.00
Federal Reserve Bank Stock	42,000.00
Loans and Discounts	8,774,851.57
Overdrafts	368.98
Banking Premises (Inc. Furniture & Fixtures)	80,736.79
Other Assets	32,705.27
	<u>\$19,796,350.60</u>
LIABILITIES	
Capital Stock	\$ 500,000.00
Surplus	900,000.00
Undivided Profits	104,190.56
Reserve for Contingencies	92,000.00
Reserve for Bad Debt Losses	141,215.12
Reserve for Taxes and Interest	27,549.68
Interest Collected But Not Earned	269,918.27
Deposits	17,761,476.97
	<u>\$19,796,350.60</u>

### OFFICERS

<b>Kenneth E. Cook</b> , President	<b>W. C. Pfeiffer</b> , Vice President
<b>Allen G. Rountree</b> , Vice President	<b>K. J. Eaton</b> , Assistant Cashier
<b>W. A. Jasecko</b> , Vice President & Cashier	<b>Hazel M. West</b> , Assistant Cashier
<b>Edna W. South</b> , Vice President	<b>Charlotte Schafer</b> , Assistant Cashier
Member Federal Deposit Insurance Corporation	Member Federal Reserve System

native crafts, recipes and folklore. The ad, headed "Fresh Water and Clean Air Country," featured color photos of lakes, hills and water mills and stressed the advantages of retiring or starting business ventures in the Ozarks region.

### Day Care Center

Miss Olga De Freitas of Bedford-Stuyvesant has signed a \$1.1-million construction loan agreement with the National Bank of North America, New York City, which will make possible a badly needed day care center primarily for infant children of unwed mothers.

"Though the Infant Day Care Center is the result of hard work and contributions by many people," said Miss De Freitas, "it would not have been possible without this very generous loan from National Bank of North America. The bank gave us lower than usual interest rates and also waived many of the requirements that ordinarily apply to a loan of this size."

The Infant Day Care Center is the result of six years of continuous effort by Miss De Freitas to provide training programs and services for unwed teenage mothers.

Miss De Freitas' initial work—which began in the basement of a Salvation Army building—concerned training, education, counseling and health service for young pregnant girls who were unable to attend regular schools and often had been turned out by their families. Her School for Unwed Mothers now offers eighth- to 12th-grade instruction to about 100 girls who attend for a 22-week period.

As the school progressed, Miss De Freitas realized there was a need for day care service for the infants of mothers who wanted to return to work or regular school. As a result, she began the campaign that resulted in the loan from the bank.

### OFFICERS

**MAURICE M. ALEXANDER**,  
Chairman of the Board  
**MAX A. MANDEL**,  
Chairman of Executive Committee  
**RAMIRO SANCHEZ**, President  
**A. R. VELA**, V.P. and Cashier  
**JAVIER GARZA**, Senior V.P.  
**J. CLAYTON BAUM**, V.P. & Controller

### VICE PRESIDENTS

**A. B. BARRERA**  
**GARY G. JACOBS**  
**WILLIAM J. JONES**  
**EDWARD R. LEYENDECKER, JR.**  
**A. H. MAGNON, JR.**  
**J. D. UNDERHILL**  
**MARIO GONZALEZ, JR.**,  
Vice Pres. & Trust Officer

## THE LAREDO NATIONAL BANK

LAREDO, TEXAS

Statement of Condition at the Close of Business December 31, 1971

RESOURCES		LIABILITIES	
CASH AND DUE FROM BANKS	\$13,639,002.68	DEPOSITS	\$72,383,426.86
U. S. GOVERNMENT BONDS	3,928,147.50	CAPITAL ACCOUNTS:	
		Capital Stock	\$ 1,000,000.00
Municipal Bonds and Other Securities	\$17,567,150.18	Surplus	1,500,000.00
Federal Reserve Bank Stock	20,637,461.27	Undivided Profits	1,518,991.90
Federal Funds Sold	75,000.00		
Loans and Discounts	2,750,000.00	Reserve for Dividends Payable	4,018,991.90
Accrued Income	38,096,935.45	Loan and Securities Reserves	44,000.00
Banking House and Equipment	706,918.37	Accrued Expenses	2,466,745.36
Customers Liability on Letters of Credit	971,506.93	Unearned Discount	625,465.83
Other Assets	409,598.20	Federal Reserve Bank Transit Account	490,462.78
	61,223.24	Letters of Credit Executed for Customers	829,825.92
		Other Liabilities	409,598.20
			7,276.79
<b>TOTAL</b>	<b>\$81,275,793.64</b>	<b>TOTAL</b>	<b>\$81,275,793.64</b>

In completing the loan, National Bank of North America Chairman Sidney Friedman said, "We made the loan because we believe it is good business to help such a worthwhile project get started. This day care center is going to help young mothers get off to a brand new start in life and we're proud to be participating."

### Home Security Manuals

Dallas residents can now get ideas on how to make their homes safe against burglars and thieves, thanks to that city's Republic National. The bank presented 3,000 copies of a "Home Security Manual" to the Dallas Police Department's "Get Involved" program.

The 40-page reference was compiled by Phil Elliott, a former government agent internationally known for his work with police and security officers. The manual contains practical tips on home and property protection, with detailed information on locks and alarm systems. The text also reflects considerable insight into certain phases of criminal psychology. Psychological deterrents such as time, noise, light, doubt and risk to the potential burglar are emphasized. What to look for in locks—basic types of locks, bolts and "do-it-yourself" methods of installation—are reviewed in easy-to-understand terms.

Burglar alarms are analyzed, including ultrasonic systems, radar and microwave alarms, radio-activated perimeter systems, infrared photo alarms, proximity alarms and audio monitor systems. Advice is given on the suitability of each type of installation. (Even barking dogs are discussed as practical deterrent alarms!)

"I believe this is a very useful manual for any household, and Republic's interest in making copies available to us is greatly appreciated," said Police Chief Frank Dyson in accepting the 3,000 volumes. "Anyone who will study the booklet carefully can make his home more secure against unlawful entry."

### Ginnie Mae to Expand

WASHINGTON—Mobile home loans and construction loan advances will be included in a plan to expand the mortgage-backed securities program of the Government National Mortgage Association (Ginnie Mae). Details are expected to be announced shortly.

The new program would allow mobile home loans and construction loan advances made to builders of multi-family dwellings to be included in the mortgage pools backing the securities.

# Statement of Condition

DECEMBER 31, 1971

## RESOURCES

Cash and Due from Banks .....	\$5,687,711.78	
U. S. Government Bonds .....	5,493,124.99	\$11,180,836.77
Other Bonds and Securities .....	9,170,215.95	
Federal Funds Sold .....	9,600,000.00	
Loans .....	24,319,891.64	
Bank Building and Equipment .....	762,924.90	
Other Assets .....	459,931.14	
<b>TOTAL RESOURCES .....</b>		<b>\$55,493,800.40</b>

## LIABILITIES

Capital Notes .....	\$ 300,000.00	
Capital Stock .....	600,000.00	
Surplus .....	2,200,000.00	
Undivided Profits .....	1,680,828.21	
Reserves .....	788,052.96	\$ 5,568,881.17
Demand Deposits .....	33,352,047.00	
Savings Deposits .....	15,712,265.27	
Interest Collected Unearned .....	466,264.61	
Other Liabilities .....	394,342.35	
<b>TOTAL LIABILITIES .....</b>		<b>\$55,493,800.40</b>

## OFFICERS

SYLVESTER F. WITTE .....	President
WALTER C. BRANNEKY .....	Executive Vice President
FLETCHER E. WELLS .....	Vice President and Cashier
HUBERT V. KRIEGER .....	Auditor and Comptroller
JACK K. ISHERWOOD .....	Assistant Vice President
JERRY L. BYRD .....	Assistant Vice President
EARL D. PEPPERS .....	Assistant Vice President
EARL R. LUNDIUS .....	Assistant Vice President
LEONARD W. HUDDLESTON .....	Assistant Vice President
FRED G. FETSCH .....	Assistant Cashier
VIRGINIA F. HAUSER .....	Assistant Cashier
WILLIAM O. ROBARDS .....	Assistant Cashier
CHARLES C. SMITH .....	Assistant Cashier
MARIE WELLINGHOFF .....	Assistant Cashier
WALLACE J. SHEETS .....	Trust Officer
F. GILBERT BICKEL .....	Vice President
HARRY C. MUMMERT .....	Vice President

## DIRECTORS

HERBERT W. ZIERCHER, Chairman
JOHN H. ARMBRUSTER
F. GILBERT BICKEL, D.D.S.
WALTER C. BRANNEKY
ANDREW W. GAROFALO
FRANK J. LAMA
EARL R. LUNDIUS
HARRY A. MCKEE, JR.
HARRY C. MUMMERT
EDWIN C. RYDER, JR.
FLETCHER E. WELLS
SYLVESTER F. WITTE



8924 St. Charles Road • St. Louis, Mo. 63114

MEMBER F.D.I.C.

# Illinois News

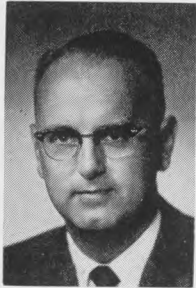
## Trotter Honored at Elliott State



Rollyn B. Trotter (l.), sr. v.p., Elliott State, Jacksonville, receives a farewell gift from F. Osborne Elliott (far r.), ch., at a retirement reception given at the bank in Mr. Trotter's honor. He had been with the bank more than 43 years.

## George Ryrie Elected President Of First National Bank, Alton

ALTON—George M. Ryrie, former executive vice president, has been elected president of First National. He succeeds M. Ryrie Milnor, president since 1960, who was named chairman of the executive committee and chairman of the trust investment committee.



RYRIE

Mr. Ryrie, who joined the bank in 1946, is the fifth generation of his family to be a top official of the bank. He was preceded by his father, John A. Ryrie, who was executive vice president and chairman from 1945 to 1960.

Other promotions at the bank include: John J. Gainer, senior vice president and trust officer; David E. Haggard, vice president and cashier; A. Jesse Hopkins, vice president and senior loan officer; Earl E. Mueller and George F. Tegtmeier Jr., assistant vice presidents; and Eugene Wischnik, assistant cashier.

## Granite City Trust Promotes 2

GRANITE CITY—Granite City Trust has announced two promotions. John L. McDonald Jr., cashier, was elected vice president and cashier and John J. Darlington was appointed assistant cashier in charge of the bookkeeping department.

## Wilson Joins Chicago Law Firm; Was Exec. VP at First Nat'l

CHICAGO—Christopher W. Wilson has retired as executive vice president of First National and is now counsel with the law firm of Hopkins, Sutter, Owen, Mulroy and Davis.

Mr. Wilson had been with the bank 20 years and headed the law division as general counsel for 12 years. He joined the bank as attorney in 1951, was elected general counsel in 1952, vice president in 1956, senior vice president in 1962 and executive vice president in 1963.

## Dean P. Stone Dies at 66, Was 1st of Peoria Officer

PEORIA—Dean Proctor Stone, 66, chairman, First National, died suddenly December 23.



STONE

Mr. Stone, chairman of the bank since 1959, had been vice president from 1939-59. His father, Harry Clayton Stone, was chairman from 1936 until he died in 1956. Dean Stone was a great-grand-nephew of John C. Proctor, who was president of First National from 1875-1906. A cousin of Dean Stone's, John Boyd Stone, is chairman of First National's executive committee.

Mr. Stone was a graduate of the University of Illinois.

■ **FIRST NATIONAL**, Champaign, promoted James E. Welch from vice president and cashier to executive vice president and cashier and Richard M. Jorgensen from assistant vice president to vice president. New officers elected were Mrs. Ina M. Woolridge, bookkeeping officer, and Mrs. Joanne K. Zebe, customer service officer.

■ **CHARLESTON NATIONAL** has begun an extensive remodeling project and will expand its quarters into two buildings north and adjoining the present building. A new exterior also is planned for the structure.

■ **EDWARD N. KOENIG** and Charles W. Dinse recently were elected directors of Glenview State.

## Norris Elected Senior Vice Pres. Of Drivers National, Chicago

CHICAGO—Drivers National has named a new senior vice president and elected five new officers.



NORRIS

Donald M. Norris was promoted from vice president to senior vice president. He has been with the bank since 1970 and formerly was vice president and cashier with Prior Lake (Minn.) State.

Newly elected officers are: Arnold D. Myers and Michael D. Wozek, assistant vice presidents; Richard H. Roche and Hans R. Schultz, assistant cashiers; and Jay A. Hollowell, assistant comptroller.

■ **RIVERDALE BANK** has named Miss Karen L. Iperlaan assistant vice president-operations. She joined the bank in 1963, was elected assistant loan officer in 1968 and loan officer in 1970.

■ **ARTHUR E. OSBORNE JR.** has been elected a director of Upper Avenue National, Chicago. He is vice president and general manager of the Chicago stores division of Marshall Field & Co.

■ **MERCHANTS NATIONAL**, Aurora, elected John M. Roesch vice president and cashier and Bradley R. Kreiter vice president and investment officer. Miss Irene Bere and George Dieter were promoted from assistant vice presidents to vice presidents. Richard H. Humm was elected a director of the bank.

■ **ELMHURST NATIONAL** elected Mrs. Norma Bartlett assistant real estate loan officer and Mrs. Ardeth Trine assistant secretary. Mrs. Bartlett joined the bank in 1945 and Mrs. Trine in 1956.

■ **ELSDON L. MAYNARD** was elected assistant trust officer of First Trust, Kankakee. He formerly was with Harris Trust, Chicago, where he had been in trust administration and operations since 1949.

■ **FIRST NATIONAL**, Woodstock, promoted Robert E. Powers from assistant vice president to vice president. Also promoted were: Daniel E. Stegmaier, cashier; Bernard L. Jeub, assistant trust officer; and Mrs. Edna Tappan, assistant cashier. Newly elected directors are Gerald M. Donahue, president of a furniture company, and James R. Green, partner in a law firm.

## Illinois Treasurer Announces Banks Will Start Bidding On Services Provided to State

Alan J. Dixon, Illinois treasurer, has announced his office is changing to a bidding procedure on the method it pays banks for computer, check processing and other services provided to the state.

The state treasurer said changes in federal law have enabled the state to terminate a system in which demand deposit accounts and compensatory balances are invested in banks in exchange for services to the treasurer's office. In the future, such services to the treasurer's office will be obtained on a bid basis.

About \$15 million in such demand deposits and compensatory balances are involved in the change, according to Donald R. Smith, chief fiscal officer in the treasurer's office.

In the past, the funds, primarily various federal grants paid to the state under programs of the U. S. Health, Education and Welfare Department, have been deposited in the banks interest-free. This is an exchange for computer and other services provided the state by the banks.

The new federal law covering grants to states permits reinvestment of the

funds, with interest remaining with the states, Mr. Smith said.

Four Illinois banks have provided most of the services that will be subject to bidding. They are: Springfield Marine; First National, Springfield; Illinois National, Springfield; and Continental Illinois National, Chicago.

### W. F. Fischer Retires as Auditor Of National Stock Yards Nat'l



FISCHER

**NATIONAL STOCK YARDS**—Walter F. Fischer has retired as auditor of National Stock Yards National. He had been with the bank 42 years.

Mr. Fischer joined the bank in 1929 and undertook various duties

in all departments and was elected auditor in 1957. He is a member of the American Institute of Banking.

■ **WILFRED G. WOLF**, cashier, Northwest Trust, Arlington Heights, has been appointed vice president and cashier. Ronald A. Raucci was promoted from assistant cashier to assistant vice president.

### Illinois Bankers Association Offers Two Scholarships

The Illinois Bankers Association has announced it again will make available two \$1,000 scholarships in agricultural business, agricultural economics or agricultural finance.

The scholarships are being made available to undergraduate or graduate students in universities offering degrees in the respective areas. Scholarship applications must be submitted to the universities by February 15.

Participating in the 1972-73 program are: Southern Illinois University, Carbondale; University of Illinois, Urbana; Illinois State University, Normal; and Western Illinois University, Macomb.

■ **DU QUOIN STATE** advanced W. C. Pfeiffer from assistant vice president to vice president and elected Miss Charlotte Schafer assistant cashier.

■ **BANK & TRUST**, Arlington Heights, has appointed Jack R. Hines vice president, Arlington Computer Services, Inc. He has been manager of the bank's computer center since 1970. Elected assistant vice presidents were: James H. Diehl, consumer loans; Robin H. Jending, travel department; and Randall C. Wolf, commercial loans.

The bank builder that  
pays more interest.



# BUNCE BUILDING CORP.

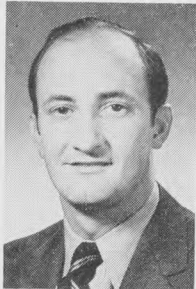


Design • Construction • Interiors

# Indiana News

## Three Vice Presidents Named At American Fletcher Nat'l

INDIANAPOLIS—American Fletcher National has promoted Gary B. Brown to vice president and trust officer, Dennis H. Cheatham to vice president and E. Lynn Plaster to vice president and investment officer.



CHEATHAM



PLASTER

C. Robert Freese was made assistant vice president and trust officer, and William H. Prather was promoted to assistant vice president.

Among others promoted were James A. Rush to Indiana division officer and Howard F. Clodfelter and Franklyn L. Prickett to trust officers.

- **HC Income.** American Fletcher Corp., holding company for American Fletcher National, reported 1971 net income, after securities gains or losses, of \$10.2 million, or \$2.19 a share, up from the 1970 figure of \$10.1 million, or \$2.18 a share.

- **GARY NATIONAL** has advanced Thomas A. Croll to vice president and advertising manager. He succeeds H. S. Jackson, vice president of advertising, who has retired from the bank after 47 years of service.

- **INDIANA NATIONAL**, Indianapolis, elected four new assistant cashiers. They are: Robert E. Caserotti, manager, South Meridian Banking Office; Brian D. Bailey and John C. Otterman, investment division; and Richard W. Spears, information services division. Advanced to leasing officer was Emory K. Tribby.

- **PROMOTED** to assistant vice presidents at First National, Elkhart, were: Roger S. Couse and John T. Killelea, retail banking division; and David L. Jones, operations division. Mr. Couse and Mr. Jones have been with the bank since 1961 and Mr. Killelea since 1969.

## Carmichael Elected Chairman Of First Bank, South Bend

SOUTH BEND—First Bank has elected Oliver C. Carmichael Jr. chairman. He previously was chairman of the executive committee and also is chairman of FBT Bancorp., Inc., which owns First Bank.

Mr. Carmichael succeeds Joseph D. Barnette, who had been chairman since 1969. Mr. Barnette, now vice chairman, served as president of the bank from 1946 until 1965.

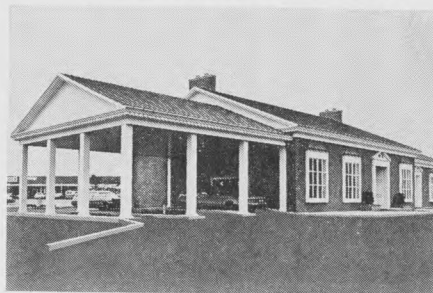
C. R. (Pete) Layman retired from the bank as vice president, assistant secretary and manager of the commercial loan department. He had been in banking 44 years and with First Bank 39 years.

In other action, the bank made several officer promotions. Advanced were: Curt A. Foster, assistant vice president and investment officer; Michael F. Boehm, assistant vice president; David P. Guilliom, trust officer and assistant secretary; Gary S. Zimmerman, trust officer; and Ernest P. Bognar, assistant secretary.

- **IRWIN UNION**, Columbus, elected Morton L. Carmichael loan officer and assistant manager of the home loan department and David L. Fisher operations officer and manager of the accounting operations department. Both men have been with the bank since 1969.

- **GREG W. RUSH** has joined Irwin Union, Columbus, as vice president and controller. Previously, Mr. Rush was accounting administrator for City National, Columbus, O.

## Mercantile Nat'l Has New Office



Mercantile National, Hammond, recently held the grand opening of its new Briar East Office. The 4,000-square-foot structure is colonial in design and has six teller stations, lounge areas, safe deposit boxes and three drive-up windows.

## Drive-In Unit Proves Popular



Bright National, Flora, is claiming a tremendous customer response to its new "Port-A-Teller" drive-in, manufactured and installed by Bank Consultants, Inc., Indianapolis. In the first year of operation, the modular unit served a total of 23,991 cars, an average of 80 cars per day.

- **LINCOLN NATIONAL**, Fort Wayne, has elected Jerry J. Harms vice president, W. John Frank trust officer, Paul M. Taylor controller and Howard E. Dennis auditor.

- **BRUCE C. BENBOW** was elected an assistant vice president and William H. Runyan an assistant cashier of St. Joseph Bank, South Bend. Mr. Benbow is assistant department head of the personal loan department and Mr. Runyan is in the operations and branch banking departments.

- **ANTHONY WAYNE BANK**, Fort Wayne, has advanced Tudor O. Glassburn from assistant trust officer to trust officer and elected Harry J. Guingrich assistant cashier.

- **JOHN L. EVANS** was elected vice president of Peoples Bank, Indianapolis. He joined the bank last year as head of the commercial credit department. At the bank's West 86th Street Branch, Stephen C. Stigers was named assistant vice president and manager and Mrs. Virginia Goodley was elected assistant cashier and assistant manager. Thomas E. Skinner was advanced to assistant cashier.

- **NORTHERN INDIANA BANK**, Valparaiso, promoted Lynn Colby from assistant manager to manager of the Burns Harbor Office. He joined the bank in 1970.

- **LAFAYETTE NATIONAL** has named Mrs. Florence J. Smith assistant comptroller. She joined the bank in 1965.

- **FRED KIRKLAND** recently retired as vice president and manager of the insurance department of First Bank, Whiting. He was with the bank 21 years.

- **RICHARD A. CANEN** was promoted from cashier to executive vice president of Chrisney State.



# Merchants Bank of Indianapolis

## Statement of Condition

DECEMBER 31

1971

1970

### ASSETS

Cash and Due from Banks	\$135,036,701	\$102,647,921
Securities:		
U. S. Treasury	37,338,038	50,558,573
State and Municipal	65,834,643	37,799,124
Other Securities	19,167,440	4,833,796
Total Securities	122,340,121	93,191,493
Loans	317,488,110	267,615,806
Federal Funds Sold and Securities Purchased		
Under Agreements to Resell	59,028,000	52,000,000
Bank Premises and Equipment	8,979,233	8,690,452
Other Assets	6,096,021	4,443,584
Total Assets	\$648,968,186	\$528,589,256

### LIABILITIES

Deposits		
Demand Deposits	\$262,854,003	\$248,889,336
Time Deposits	237,618,707	196,073,814
Total Deposits	500,472,710	444,963,150
Federal Funds Purchased and Securities Sold		
Under Agreements to Repurchase	83,872,000	23,825,000
Other Liabilities	11,528,260	10,497,523
Total Liabilities	595,872,970	479,285,673
Reserve for Loan Losses	5,107,384	5,130,824

### CAPITAL

Common Stock	10,460,540	10,403,040
Surplus	20,096,625	20,000,000
Undivided Profits	16,125,748	12,633,251
Reserve for Security Losses	1,304,919	1,136,468
Total Capital	47,987,832	44,172,759
Total Liabilities and Capital	\$648,968,186	\$528,589,256

## Board of Directors

REILY G. ADAMS  
President, Stewart-Carey, Inc.

FREDERIC D. ANDERSON  
Barnes, Hickam, Pantzer & Boyd

LYMAN S. AYRES  
Chairman of the Board,  
L. S. Ayres & Company

BURTON E. BECK  
President, Eli Lilly and Company

CARROLL H. BLANCHAR  
Chairman, Public Service Indiana

W. A. BRENNAN, JR.  
President, W. A. Brennan, Inc.

DAVID L. CHAMBERS, JR.  
Chairman of the Board  
The Highland Investment Corporation

WILLIAM L. ELDER  
President, Southern Indiana Railway, Inc.

RICHARD M. FAIRBANKS  
President, Fairbanks Broadcasting Co., Inc.

O. T. FITZWATER  
Chairman-Executive Committee  
Indianapolis Power & Light Co.

OTTO N. FRENZEL  
Chairman-Executive Committee

OTTO N. FRENZEL III  
President

C. PERRY GRIFFITH  
Vice President  
Indianapolis Power & Light Co.

F. M. HADLEY  
Executive Vice President (Retired)  
Eli Lilly and Company

J. W. HEINEY  
President, Indiana Gas Company, Inc.

JOHN W. HILLENBRAND  
President, Hillenbrand Industries

JOHN H. HOLLIDAY  
Holliday Farms

HARRY T. ICE  
Ice Miller Donadio & Ryan

MARVEN M. LASKY  
Chairman of the Board  
Capitol Brands Corporation

THOMAS W. MOSES  
President and  
Chairman of the Board  
Indianapolis Water Company

JOHN D. PHELAN  
President  
American States Insurance Companies

WILLARD B. RANSOM  
Director  
Madame C. J. Walker Manufacturing Co.

GEORGE W. STARK  
Chairman of the Board  
Stark, Wetzel & Co. Inc.

WILLIAM B. STOKELY III  
Vice President  
Executive Assistant to the President  
Stokely-Van Camp, Inc.

R. E. SWEENEY, JR.  
Chairman of the Board

## Merchants National Bank and Trust Company of Indianapolis

Member FDIC

## Control of Sparta-Sanders State Sold to Hilderbrand Family

SPARTA—J. M. Crume, former president, Sparta-Sanders State, has sold controlling interest in the bank to Chloral Hilderbrand, his son, Gary C. Hilderbrand and his daughter, Miss Carol Hilderbrand.

Chloral Hilderbrand is now chairman and Gary Hilderbrand succeeds Mr. Crume as president. New assistant cashiers are James C. Oney, succeeding Gene Raiser, and Miss Miriam Alexander.

Gary Hilderbrand formerly was assistant vice president and director of Colonial National, Newburgh, Ind.

Chloral Hilderbrand is president and chairman of: Stone City National, Bedford, Ind.; First National, Oakland City, Ind.; and Stonefort (Ill.) State. He also is chairman of Corinth Deposit.

Miss Hilderbrand is vice president of First National, Oakland City, Ind.

■ **FIRST SECURITY NATIONAL**, Lexington, elected three new advisory directors. They are: Neilan Thurman, senior vice president in charge of the loan department; A. B. Hancock Jr., owner of Claiborne Farm; and W. B. Terry, president, Blue Grass Coca-Cola Bottling Co.

## Kentucky News

■ **AMERICAN NATIONAL**, Bowling Green, has announced plans to construct a three-story addition to its present building. The building will have 20,000 square feet of floor space and four new drive-in windows. Completion is set for March, 1973.

■ **MRS. PEGGY DAMERON** was elected assistant cashier of State Bank, Dayton. She has been with the bank eight years.

■ **GRAND OPENING** recently was held at the new building of Trigg County Farmers Bank, Cadiz. The building has a drive-up window, directors room, community room and kitchen.

■ **CITIZENS NATIONAL**, Bowling Green, elected Bruce T. Shuffitt auditor. He had been serving as assistant vice president and has been with the bank since 1960. Mrs. Martha S. McGuirk was named administrative assistant and Mrs. Clarene W. Lynn was elected executive secretary and registrar.

## Charles Pryor of Farmers State Named Commissioner of Highways

STURGIS—Charles Pryor Jr., executive vice president and director, Farmers State, has taken a leave of absence from the bank to accept an appointment as Commissioner of Highways of Kentucky.

The usual term of Commissioner of Highways is four years. However, Mr. Pryor is free to return to the bank at any time between now and January, 1975. Mr. Pryor has been with the bank 20 years.

■ **L. W. SIMPSON**, former vice president, Kentucky Bank, Madisonville, has been elected president. He succeeds L. K. Bell, who is now chairman.

## Kentucky Deaths

**C. C. WYATT SR.**, 92, honorary chairman of First National, Mayfield. He had been associated with the bank for 68 years.

**H. B. PULLIAM**, chairman and president, Peoples State, Chaplin.

**SAM B. SPALDING**, 71, president, Marion National, Lebanon, on December 30. He had been with the bank 53 years and was president for 10 years.

## Memphis Bank Elects Three VPs



TRUITT VANDERBURG DAVIS

Recently advanced from a.v.p.s to v.p.s at Memphis Bank were Charles C. Davis, Jack F. Truitt and James L. Vanderburg. Mr. Truitt is mgr. of the East Memphis Branch and Mr. Vanderburg manages the Westwood Branch.

■ **J. D. MULLICAN**, director, City Bank, McMinnville, has qualified for recognition as a "Paul Harris Fellow" by Rotary International. He recently contributed \$1,000 to the Rotary Foundation. Mr. Mullican is president of an industrial contracting firm.

■ **HAMILTON NATIONAL**, Johnson City, promoted Miss Jane Smith and Lidy Wyatt to trust officers. Miss Smith joined the bank in 1959 and was elected assistant trust officer in 1966. Mr. Wyatt, with the bank since 1958, was made assistant trust officer in 1969.

## Tennessee News

### American Nat'l, Chattanooga, Makes Four Promotions

CHATTANOOGA—American National recently made the following promotions: W. Derryl Harkleroad, vice president, data systems division; Donald E. Jarvis, operations officer; Ronald B. Brown, data systems officer; and Albert A. Siegel, advertising officer.

Mr. Harkleroad joined the bank in 1961. Mr. Jarvis, formerly with American National's computer center in Knoxville, has been with the bank since 1966. Mr. Brown also came to the bank in 1966 and Mr. Siegel in 1970.

■ **CEDRIC L. ARMOR** was elected assistant cashier of Hamilton National, Chattanooga. He joined the bank in 1970 in the credit department and now is manager of the loan recovery department in the loan administration division.

■ **K. T. EDWARDS** has retired as senior vice president and trust officer of National Bank of Commerce, Jackson. He had been with the bank 46 years.

### Group Seeks State Charter For Warren County Bank

McMINNVILLE—A group of local businessmen is seeking a charter for a new state bank here to be known as Warren County Bank.

If approved, the bank will occupy the site of the old Sedberry Hotel Building. The property includes 9,252 square feet and the permanent building will represent an investment of about \$400,000.

Temporary quarters will be in a banking trailer operated from the site.

### First of Pulaski Promotes Six



Promoted at First National, Pulaski, were: seated, (from l.) Mrs. Joyce Chaffin, administrative asst.; and Mrs. Monte C. Carpenter, a.v.p.; standing, (from l.) Mrs. Mary Jane Armstrong, Mrs. Betty Sanderson and Mrs. Barbara Hodges, a.v.p.s; and Mrs. Ada Reynolds, aud.



# Citizens Plaza... symbol of the New Louisville

## CONDENSED STATEMENT, DEC. 31, 1971

### DIRECTORS

WILLIAM H. ABELL  
Chairman of the Board  
and Chief Executive  
Officer, Commonwealth  
Life Insurance Co.

A. M. BRINKLEY, JR.  
Former Chairman of the Board

THOMAS W. BULLITT  
Tarrant, Combs,  
Blackwell & Bullitt

ALMOND COOKE  
President, Almond Cooke  
Broadway Chevrolet Co., Inc.

JOSEPH E. EDENS  
Executive Vice President  
Brown & Williamson  
Tobacco Corp.

GEORGE E. EGGER  
Louisville, Kentucky

J. DAVID GRISSOM  
Greenebaum, Grissom,  
Barnett, Doll,  
Matthews and Boone

HENRY V. HEUSER  
President  
Henry Vogt Machine Co.

FREDERICK J. JOHNSON  
President, Louisville Transit Co.

MAURICE D. S. JOHNSON  
Chairman of the Board and  
Chief Executive Officer

CHARLES J. KANE  
President

WILLIAM H. KENDALL  
President, Louisville & Nashville  
Railroad Company

DINWIDDIE LAMPTON, JR.  
President  
American Life & Accident  
Insurance of Kentucky

T. BALLARD MORTON, JR.  
President  
Orion Broadcasting, Inc.

J. ALBERT PARADIS  
Chairman of the Board  
Brandeis Machinery  
and Supply Corp.

P. BOOKER ROBINSON  
Former Vice Chairman  
of the Board

WILLIAM C. SMITH  
Former Chairman  
of the Board,  
Consultant Standard Oil  
Company (Kentucky)

FRANK B. THOMPSON, JR.  
President  
Glenmore Distilleries Company

WILLIAM VEENEMAN, JR.  
President  
Gould's, Inc.

KENNETH H. WILLIAMS  
President  
Stewart Dry Goods Co.

### ADVISORY COMMITTEE

WILLIAM S. CUTCHINS  
Louisville, Kentucky

LEE B. THOMAS  
Chairman of the Board  
Thomas Industries, Inc.

### ASSETS

Cash and Due from Banks .....	\$170,449,355	
U.S. Government Securities .....	74,037,839	244,487,194
Municipal Bonds .....		49,873,500
Federal Reserve Bank Stock .....		1,050,000
Bond Department Inventory .....		11,834,637
Federal Funds Sold .....		65,950,000
Loans .....		363,397,400
Banking Premises and Equipment .....		8,535,353
Investment in Subsidiary .....		75,000
Customer Liability — Letters of Credit Issued .....		6,351,824
Interest Earned But Not Collected .....		3,408,303
Other Assets .....		4,278,972
<b>TOTAL ASSETS .....</b>		<b>\$759,242,183</b>

### LIABILITIES

Deposits .....	\$609,273,917
Federal Funds Purchased .....	70,179,055
Loans Sold Under Repurchase Agreement .....	1,100,000
Dividend Payable January 3, 1972 .....	570,000
Reserved for Taxes, Interest and Expenses .....	5,662,507
Interest Collected But Not Earned .....	7,786,537
Letters of Credit Issued .....	6,351,824
<b>TOTAL LIABILITIES .....</b>	<b>\$700,923,840</b>
Reserve for Loan Losses .....	5,228,961
Capital Accounts:	
Capital Stock .....	\$ 10,000,000
Surplus .....	25,000,000
Undivided Profits .....	13,252,370
General and Other Contingent Reserves .....	4,837,012
Total Capital Accounts .....	\$ 53,089,382
<b>TOTAL LIABILITIES, LOAN LOSS RESERVE, AND CAPITAL ACCOUNTS .....</b>	<b>\$759,242,183</b>



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# Mississippi News

## Mechanics Bank of McComb Announces Four Promotions

McCOMB—Four promotions recently were announced by Mechanics Bank, a branch bank of Deposit Guaranty National, Jackson.

J. O. Lenoir, formerly president, was elected chairman of the McComb/Centreville advisory board. He began his career with the bank in 1928.



LENOIR PRICE PRESTRIDGE BELL

Ray R. Price Jr. was named the new president. He had been senior vice president and trust officer. Before joining the bank, Mr. Price was vice president and manager of Farmers Exchange Bank, Centreville, another branch of Deposit Guaranty.

James W. Bell and E. E. Prestridge were advanced from assistant vice presidents to vice presidents. Mr. Bell served in the installment loan department of Deposit Guaranty before coming to Mechanics Bank in 1970. Mr. Prestridge joined the bank in 1960 and has served as assistant cashier and assistant vice president.

## Brookhaven Bank Sends Couple On Vacation Trip to Las Vegas



BROOKHAVEN—Mr. and Mrs. Mike Smith recently returned from a three-day, all-expense-paid trip to Las Vegas. Mrs. Smith, an employee of Brookhaven Bank, won the trip during the bank's eight-week "Selling Is Service" campaign.

Services sold during the contest were checking, regular savings, golden savings, installment loans, Christmas Club accounts and safe deposit boxes.

## Hosey Named District Manager By Financial Counselors, Inc.

Victor F. Hosey has joined Financial Counselors, Inc., bank service company headquartered in Austin, Tex., as a district manager. He will work in Mississippi and the surrounding territory.

Mr. Hosey has had more than 12 years of experience in the finance industry, including consumer loans and automobile financing.

■ CANTON EXCHANGE recently opened a new branch in the East Canton Shopping Center. At year-end, the bank's totals were about \$2.5 million over 1970.

## Baltzer Retires as Chairman Of Coahoma Nat'l, Clarksdale

CLARKSDALE—Ralph N. Baltzer, chairman and chief executive officer, Coahoma National, has retired after 41 years of service. He will continue as a director.

Mr. Baltzer joined the bank in 1931 as assistant cashier. He became president in 1961 and chairman in 1969.

The board of directors presented a Remington shotgun to Mr. Baltzer as a retirement present along with a resolution of appreciation for his years of service.

In other action, the bank promoted George W. Butler, Lula Branch manager, from assistant cashier to assistant vice president and elected Charles Campassi an assistant cashier. Elected a director was James H. Payne, executive vice president and general manager, Planters Manufacturing Co.



Ralph N. Baltzer (l.), ch. & CEO, Coahoma National, Clarksdale, was presented with a Remington shotgun from the bank's directors upon his recent retirement. W. M. Butler, vice ch., made the presentation.

■ CARTHAGE BANK has moved into its new building. The one-story brick structure has 14,000 square feet of floor space and features early American colonial architecture.

■ FIRST CITIZENS NATIONAL, Tupelo, recently opened a new building for its branch in Belmont.

## Mississippi Deaths

THURMAN T. JUSTICE, 63, director, Pascagoula-Moss Point Bank, Pascagoula.

JAUDON C. WHITEHEAD SR., 78, director emeritus, Bank of Mississippi, Tupelo.

S. CYRIL HART, 86, retired vice president, First National, Jackson.

R. L. DENT, 66, chairman of Merchants National, Vicksburg.

## CANTON EXCHANGE BANK

CANTON, MISSISSIPPI

Condensed Statement of Condition as of December 31, 1971

ASSETS		LIABILITIES	
Cash on Hand and Due from Banks	\$ 4,063,917.84	Capital Stock	\$ 450,000.00
United States Government Bonds	2,169,323.25	Surplus	615,000.00
State, County, Municipal, Other		Loan Valuation Reserve	332,072.41
Bonds and Securities	3,163,242.24	Unearned Interest	233,770.25
Loans and Discounts	10,106,352.70	Undivided Profits and Other Reserves	44,435.21
Bank Premises, Furniture and		Accrued Interest on Time Deposits	75,000.00
Fixtures	170,002.00	Deposits	17,926,964.05
Other Real Estate	3.00	TOTAL	\$19,677,241.92
Customer Liability to This Bank on			
Acceptance Outstanding	4,400.89		
TOTAL	\$19,677,241.92		

### OFFICERS

FRANK E. ALLEN	..... President and Trust Officer	DOUGLAS RASBERRY	..... Vice President and Cashier
MISS ANGIE BELLE RIMMER	.. Exec. Vice President and Trust Officer	JAMES M. CHANDLER	..... Asst. Vice Pres.
EARL J. QUINN	..... Vice President	MRS. EDITH H. EVERETT	..... Asst. Cashier
MRS. FLORA J. RIMMER	.. Vice President and Trust Officer	JIMMY JAMES	..... Mgr. East Branch
		EDWIN A. LOFTON	.. Mgr. Branch Offices

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Hill Professor of Bank Management  
University of Missouri, Columbia

This important book was developed by the editor of The BANK BOARD Letter to provide means for directors of state-chartered banks to bring their operations up-to-date. It was developed in recognition of several new trends in business and society—trends involving an increased sensitivity of the public in the area of conflicts-of-interest; greater concern for the rights of minorities; greater demand for fuller disclosure—not only interest rates but financial statements; data on control and ownership and of related business interests, including voting of trust-held securities.

The "Bank Shareholders' Meeting Model" is also helpful in updating annual shareholders' meetings at a time when stockholders are becoming more insistent on receiving meaningful information at annual meetings and in annual reports.

In addition, this book provides a means for state bank directors to modify procedures to bring their banks into compliance with current state banking

statutes and regulations. The book is a valuable, modern frame of reference, easily adaptable to state-chartered-bank needs. Its use can result in economies and efficiencies for banks.

Partial contents: Guidelines for the preparation of stock purchase and stock option plans; application for

capital increase; application for stock dividend; certificate of payment of additional common stock; certificate of conversion of capital notes; certificate of payment for capital debentures; certificate of payment for preferred stock; certification of declaration of stock dividend; joint oath of directors; and much more.

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## Radishes "By Schaub"



Alabama bankers will recognize (we believe) Henry Schaub, correspondent vice president for Merchants National of Mobile. What they might not recognize are two huge radishes Mr. Schaub is holding. These are giant, hybrid Japanese radishes that have been known to weigh as much as 10 lbs. at maturity. Commenting on the two pictured here, Mr. Schaub says: "We have had several much bigger than these." Mr. Schaub also grows giant cucumbers. (Ask him about his garden!)

■ THOMAS MONEY, former executive vice president, was elected president of Cherokee County Bank, Centre. He joined the bank in 1953 and has served as assistant cashier, cashier, vice president and executive vice president. He also is a director.

■ BANK OF ECLECTIC recently opened its new building.

## Alabama News

### First Nat'l, Montgomery, Makes Eight Promotions

MONTGOMERY—Eight officer changes were announced recently at First National.

Wiley Creech and J. Roy Higgins were elevated from assistant vice presidents to vice presidents, James E. Cotton and Carthel D. Morse were promoted from assistant cashiers and managers to branch officers and A. Leslie Johnson Jr. was elected correspondent bank officer.

John M. Haigler was elected assistant computer services officer, J. Raymond Kynard was named assistant data processing officer and Mrs. Charlotte D. Wesson was elected assistant travel department manager.

■ FIRST NATIONAL, Russellville, has promoted W. D. Wilson and Tommy Epperson to vice presidents and Charles Elliott, Mrs. Marie Bragwell and Mrs. Dot Reed to assistant cashiers.

■ ROBERT HAMMONDS has been promoted from assistant vice president to vice president of Anniston National. Gerald White was advanced from assistant cashier to assistant vice president and Frank Jones was elected loan officer.

■ CITY NATIONAL, Sylacauga, has promoted J. M. Braswell to assistant vice president and John Cronier to assistant cashier. Mr. Braswell is manager of the installment loan department and has been with the bank since February, 1971. Mr. Cronier, formerly an installment loan officer, came to the bank last July. Previously, he had been assistant cashier at Capitol National, Montgomery.

■ BANK OF ATMORE has announced plans to open a new branch in Flomaton.

■ GLEN G. HUIE was named vice president of First National, Anniston, and Mrs. Juanita L. Comer was elected operations officer. Mr. Huie has been with the bank since 1963 and Mrs. Comer since 1958.

### G. Cleve Pierce Dies at 81; Was First Nat'l Chairman

OPP—G. Cleve Pierce, 81, chairman and trust officer of First National, died December 27 after an extended illness.

Mr. Pierce had been with the bank since 1911. His son, C. Carroll Pierce, is president of First National.



PIERCE

### Gunn Elected Senior Vice Pres. Of Rapides Bank, Alexandria

ALEXANDRIA—Rapides Bank has announced several promotions including that of Norman L. Gunn from vice president to senior vice president, business development department.

Mr. Gunn joined the bank in 1950, was elected assistant cashier in 1955, assistant vice president in 1959 and vice president in 1962.

Other promotions included: Robert C. Drouet and Mrs. Annie C. Price, from assistant vice presidents to vice presidents; Lee G. Jeanson Jr., from assistant data processing officer to data processing officer; Miss Helen R. Mathews, Ken R. Welch, John W. Wilmore and Mrs. Yvonne S. Woodruff, assistant cashiers; and Robert H. Bott Jr., assistant data processing officer.



GUNN

## Louisiana News

### Long Family Association Ends With Retirement of Bertel

NEW ORLEANS—Preston E. Bertel retired as assistant vice president at Whitney National December 31, after 37 years' service. Mr. Bertel's retirement ends a family association with the bank dating from the institution's first day of business more than 88 years ago.

Mr. Bertel joined the bank in 1934. He is the son of Numa E. Bertel, former Whitney vice president, who joined the bank in 1889. He is also the grandson of Victor C. Bertel, one of the bank's original employees in 1883.

■ RUSSELL F. HAAS, executive vice president, Guaranty Bank, Gretna, has been elected a director. He joined the bank in 1955 and was elected executive vice president last year.

■ ST. LANDRY BANK, Opelousas, has elected Isom J. Guillory Jr. a director. He is an attorney and is president of Central Hardware Co., Inc., Eunice.

■ GULF NATIONAL, Lake Charles, has elected five new assistant vice presidents. They are: Marcus A. Pierson III; James A. White, manager, University Branch Office; Raymond A. Martin, manager, Maplewood Branch Office; William S. Nicholson, manager, Second Avenue Branch Office; and Eugene C. Morris, manager, Westlake Branch Office. Michael L. LeBlanc was appointed assistant cashier.

■ CITIZENS NATIONAL, Hammond, promoted Robert A. Maurin III from assistant cashier to assistant vice president. He is manager of the Church Street Branch. Mrs. Lera Lee Muscarollo and George Scherer III were elected assistant cashiers.

### Louisiana Death

GORDON M. RONALDSON, 75, advisory director, City National, Baton Rouge.

# BNO - working with you for another record year

## Statement of Condition as of December 31, 1971

<b>ASSETS</b>	<u>Dec. 31, 1971</u>
Cash and Due from Banks .....	\$ 49,462,280
U. S. Treasury Securities .....	28,186,952
Securities of Other U. S. Government Agencies .....	9,615,887
State and Municipal Bonds .....	33,329,314
Stock in Federal Reserve Bank .....	273,150
Loans Outstanding .....	124,491,861
Federal Funds Sold .....	16,050,000
Furniture, Fixtures and Equipment .....	2,561,760
Interest Earned but Not Collected .....	1,779,104
Customers' Liability on Acceptances .....	81,790
Other Assets .....	247,508
<b>TOTAL ASSETS</b> .....	<b><u>\$266,079,606</u></b>
<b>LIABILITIES</b>	
Demand Deposits .....	\$ 113,709,786
Savings Deposits .....	28,991,137
Time Deposits .....	86,460,321
<b>TOTAL DEPOSITS</b> .....	<b><u>\$ 229,161,244</u></b>
Federal Funds Purchased and Securities Sold Under Agreement to Repurchase .....	15,775,000
Accrued Taxes and Interest .....	2,075,513
Unearned Interest and Income Collected .....	3,307,825
Quarterly Dividend Payable .....	93,042
Liability on Acceptances .....	81,790
Other Liabilities .....	221,861
<b>TOTAL LIABILITIES</b> .....	<b><u>\$ 250,716,275</u></b>
<b>RESERVES</b>	
Provision for Possible Loan Losses .....	\$ 2,075,000
<b>CAPITAL</b>	
Capital Stock .....	2,684,500
Surplus .....	7,415,500
Undivided Profits .....	1,668,331
<b>TOTAL CAPITAL ACCOUNTS</b> .....	<b><u>\$ 11,768,331</u></b>
Capital Notes .....	\$ 1,520,000
<b>TOTAL CAPITAL FUNDS</b> .....	<b><u>\$ 13,288,331</u></b>
<b>TOTAL LIABILITIES, RESERVES AND CAPITAL</b> ..	<b><u>\$266,079,606</u></b>

Contingent Liability on Letters of Credit Issued but not drawn Against Dec. 31, 1971—\$1,839,838



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# Arkansas News

## Twin City Bank Elects 14 High School Students To Serve as Members of 1972 Student Board

NORTH LITTLE ROCK—Twin City Bank has elected 14 high school students to serve on its student board for 1972. For the past several years, the bank has had a student board that serves as a contact point with the bank's young customers.

Members of the student board are trained in various functions of the bank in preparation for their duties as an advisory board and as spokesmen for the bank. During the training program, bank officers explain such subjects as services available to customers, theory and practices of money and banking and banking as a profession.

According to the bank, the purposes behind the student board are: to educate young people in practical economics, financial responsibility and the function of a bank in the community; to stimulate a concern for the com-

munity through an awareness of economic problems and to attract students to the banking profession.

By consulting with student board members, the bank hopes to be able to extend its services to young people and to determine the need for new youth services.

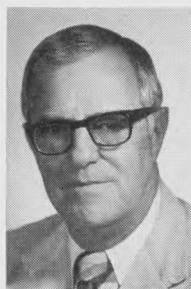
Twin City Bank has made student loans for the past several years and offers free checking accounts to college students and high school seniors.

### Lawson and Little Retire From Worthen Bank

LITTLE ROCK—Melvin A. Lawson and Melva C. Little have retired from Worthen Bank after bank careers of 44 years and 33 years, respectively.

Mr. Lawson was a vice president and Mr. Little was an assistant vice president. Mr. Lawson joined Worthen in 1928; Mr. Little in 1938.

Mr. Lawson had headed the credit department since 1964, Mr. Little most recently managed the Southwest area office.



LAWSON

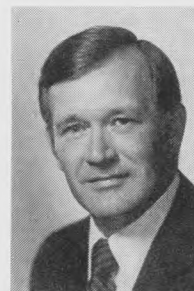
■ FIRST NATIONAL, Little Rock, has elected Dr. Bessie B. Moore a director. She is the first woman to be elected to the board of a Little Rock bank, according to the bank. Dr. Moore is executive director of the Arkansas State Council on Economic Education.

■ JESTER JONES has retired as senior vice president of Bank of Malvern. He joined the bank in 1925 as assistant cashier, was elected cashier in 1945 and executive vice president and a director in 1955. He was named senior vice president last year.

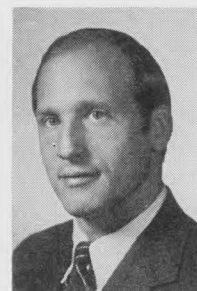
■ EDWARD H. SMOOT has resigned as president and chief executive officer of City National, Fort Smith. He has joined National Bank of Commerce, Memphis, as first vice president and is in charge of the branch administration division.

### Braunfisch, O'Dell Elected VPs At Commercial National Bank

LITTLE ROCK—Commercial National recently promoted to vice presidents Peter Braunfisch, assistant vice president, and Lloyd C. O'Dell, assistant investment officer.



O'DELL



BRAUNFISCH

Mr. Braunfisch, who joined the bank in 1962, is head of the consumer banking, branch management and international banking departments. Mr. O'Dell has been with the bank's investment department since 1970 and has been in the investment business since 1960. He previously was with a life insurance company, where he managed the bond portfolio.

### Adams Named to CSBS Board

State Bank Commissioner Harvel C. Adams has been named a director of the Conference of State Bank Supervisors.

Mr. Adams, who was appointed commissioner in 1967, began his banking career in 1924 with First National, DeWitt. He served at the bank for 40 years and was chief executive officer for 22 years. Mr. Adams is a past president of the Arkansas Bankers Association.

■ W. H. KELLEY, president and chief executive officer, State First National, Texarkana, was appointed to a three-year term as a director of the Little Rock Branch of the Federal Reserve Bank of St. Louis.

■ FIRST NATIONAL, Hot Springs, has elected Dr. W. Martin Eisele and Peter D. Joers directors. Dr. Eisele is a general surgeon and Mr. Joers is assistant to the president of Weyerhaeuser Co.

■ TWIN CITY BANK, North Little Rock, recently made the following promotions: Mrs. Bernice Orsini, from assistant cashier to assistant vice president, operations; Don R. Cassil, from director of marketing services to assistant vice president, advertising and public relations; Bill H. Gieck, from assistant cashier to installment loan officer; and David P. Wood Jr., to commercial loan officer.

### Otten, Taylor Named Sr. V.P.s By Worthen Bank, Little Rock

LITTLE ROCK—Worthen Bank has promoted Albert F. Otten and Robert P. Taylor to senior vice presidents.



TAYLOR



OTTEN

Mr. Taylor, whose responsibilities include the correspondent bank department, joined Worthen in 1966 as vice president. He is also executive vice president of First Arkansas Bankstock Corp., parent firm of Worthen.

Mr. Otten has been vice president and manager of the consumer division since joining the bank in 1969.

■ BANK OF ASHDOWN recently opened its new building. The structure has five inside teller windows, drive-in window and community room.



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MID-CONTINENT BANKER for February, 1972

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# Texas News

## Victoria Bank & Trust Announces Promotions

VICTORIA—Five promotions and the election of a new officer and two directors were announced at Victoria Bank recently.

Promoted were E. R. Mobley Jr. to senior vice president and cashier, Laddie F. Janda to vice president, Michael M. Kelly to vice president and senior trust officer, Norvel McCauley to vice president and trust officer and James E. Bacak to the new position of auditor.

Michael W. Moses was elected assistant vice president. R. W. Briggs Jr. and Jack Morrison were added to the board.

Mr. Mobley joined the bank in 1956. Mr. Janda has been with the bank since 1951, Mr. Kelly since 1966, Mr. McCauley since 1957 and Mr. Bacak since 1957.

## Financial Counselors, Inc., Opens Office in Irving

IRVING—Financial Counselors, Inc., bank service company headquartered in Austin, has opened a regional office here to serve the Greater Fort Worth-Dallas district, as well as the surrounding area.

The new office will be staffed by J. R. England, vice president-regional manager, and Jess Allbritton, vice president-district manager.

## Corpus Christi Bank Plans New Office Tower



James T. Denton Jr. (l.), ch. & CEO, Corpus Christi Bank, and ch., Financial Center, Inc., and C. Ivan Wilson, pres. of the bank and Financial Center, have revealed plans for a new banking complex and 20-story office tower. The project, costing about \$13 million, is scheduled for completion in early 1974 and will occupy a total of 503,000 square feet. The new building will have several hurricane-protection features.

## Irvin Shlenker Dies in Acapulco; Was with Houston National

HOUSTON—Irvin M. Shlenker, 66, chairman of the advisory board, Houston National, died December 29 while vacationing in Acapulco.

He was a director of Highlands State, former chairman of International Bank and former advisory director of Downtown Bank.

In 1950, Mr. Shlenker became chairman of Houston National and after its merger with Tennessee Bank in 1964 was elected vice chairman. When Houston National Co. was organized in 1969 as a holding company and corporate parent of the bank, Mr. Shlenker was named chairman of the executive committee and served in that capacity for two years.

## First National Bank, Amarillo, Announces Nine Promotions

AMARILLO—First National has announced several new promotions. Advanced from assistant cashiers to assistant vice presidents were Geoffrey Caldwell, Jerry Polvado and John Stradley. Fred W. Hancock was promoted from assistant trust officer to trust officer.

Newly elected assistant cashiers are Larry Butler, Dwain Knight and Robin Poole. Craig Evetts and Gary Turner were named assistant trust officers.

## B. Stan Cook Elected Pres. Of Texarkana National

TEXARKANA—B. Stan Cook, formerly executive vice president of Texarkana National, has been named president and chief administrative officer. William G. Fuller, formerly chairman and president, continues as chairman and chief executive officer.



FULLER



COOK

Mr. Cook joined the bank in 1949 and has served as assistant cashier, cashier and senior vice president. He was elected a director in 1967.

Norman C. Rochelle was advanced from senior vice president to executive vice president. He has been with the bank since 1959, serving as assistant vice president, cashier and vice president and cashier.



MARTIN DICKERT ROCHELLE McCROSSEN

Named senior vice president and cashier was Guy Dickert Jr. He has been with the bank since 1960 and had been serving as vice president and cashier.

Also promoted were: Phillip Martin, vice president and senior trust officer; Harry McCrossen, vice president and auditor; and Robert McDowell, trust officer. Elected assistant cashiers were Howard Taylor, Mrs. Opal Green, Mrs. Doris Houser and Arthur Benson.

The bank also reported impressive growth for the year, with assets increasing from \$65.8 million to \$83.7 million.

■ VICTORIA BANK recently elected the following new officers: Mrs. Joanne W. Grace and James R. Miller II, assistant cashiers; John Garrett, business development officer; Bobby Jacob, credit officer; and Joel Ray, operations officer.

■ BANK OF THE SOUTHWEST, Houston, promoted George L. Nelson to assistant vice president. Mr. Nelson, with the bank since 1968, is manager of the special services department.



Rex B. House,  
Vice President

Charles W. Baker,  
Vice President,  
Manager

Newell Johnson,  
Vice President

Ray Powell,  
Vice President

## Texas Bank's travel squad heading your way again

☛ There's a lot to hear from your bank in Big D. So when Charlie Baker's bankers pack up and come calling on you, they get right down to cases. ☛ Texas Bank's aim is to learn your operation. Then to open up our departments to you, person-to-person. That's how you keep about twelve good right arms in Dallas. And all under one roof. ☛ A few of our Correspondent specialties are: 24-hour transit; bond and money market information; safekeeping, loan participation and overlines; data processing; international services; trust services. ☛ We call them "specialties" because we've taken pains to lift all our Correspondent services above the ordinary, the expected. ☛ And every Texas Bank traveler shown above is a mature banker. That also sets Texas Bank apart.

If one of our men doesn't see you first, call (214) 748-9141.

**The Texas Bank**  **One Main Place**

TEXAS BANK & TRUST COMPANY OF DALLAS — MEMBER F.D.I.C.

MID-CONTINENT BANKER for February, 1972

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## J. J. Aragon Elected Chairman Of Farmers & Merchants Bank

LAS CRUCES—J. J. "Jake" Aragon has been promoted from vice chairman to chairman of Farmers & Merchants Bank.

Mr. Aragon began his banking career in 1923 as an assistant cashier with Mesilla Valley Bank. In 1925, he joined First National here and was elected executive vice president in 1941 and president in 1952. He came to Farmers & Merchants in 1958, was named executive vice president in 1965 and vice chairman in 1968.



ARAGON

■ ROBERT BOULE, assistant vice president and manager of the East Menaul Boulevard Office, Albuquerque National, has been transferred to the trust department in the Main Office. Other staff changes at the bank included: Harry E. Weil, assistant vice president and manager of the East Menaul Office; Robert Geis, assistant cashier and manager of the Northdale Office; and Mrs. Oleta Shea, assistant cashier and assistant manager of the North Fourth Office.

## First National of Bartlesville Announces Four Promotions

BARTLESVILLE—First National promoted Lynn Caswell and Ronald Swigard to assistant cashiers. Mr. Caswell has been with the bank since 1970. Mr. Swigard, with the bank since 1969, is assistant manager of the data processing department.

Elected assistant trust officers were Mrs. Betty Dalrymple and Wesley Matthews. Before joining the bank in 1970, Mrs. Dalrymple was with National Bank of Tulsa and with a local law firm. Mr. Matthews also joined the bank in 1970 and previously was with two professional football teams.

In other action, the bank recently held its first annual service award banquet honoring officers and employees who have been associated with the bank five years or longer.

■ FIRST NATIONAL, Edmond, promoted David L. McPherson, cashier, to vice president and Miss Barbara Landis, formerly assistant cashier, to cashier.

■ OKLAHOMA STATE, Ada, made several promotions: John W. Lowry, John Oxford and Benton O'Neal, vice presidents; Ted Hedrick and Forrest Kennedy, assistant vice presidents; Jay Dee Thys, cashier; and Miss Wilma Bunyard and Miss Ramona Cope, assistant cashiers. Frank H. Jaques, attorney, was elected a director of the bank.

## New Mexico News

### Top-Level Promotions Made At Bank of New Mexico

ALBUQUERQUE—Bank of New Mexico recently made several top-level changes. W. A. Clarke, former president, was elected chairman and chief executive officer and B. J. Pierce, former executive vice president, was named the new president.

Mr. Clarke succeeds Walter O. Berger, who had been chairman since 1966. Mr. Berger will continue as a director.

Mr. Clarke joined the bank in 1963 and was elected president and chief executive officer in 1966. Mr. Pierce, with the bank since 1964, was named executive vice president in 1970.

In other action, James D. Wise was advanced from vice president and cashier to senior vice president and cashier and Edward H. Brantley was promoted from assistant vice president to vice president. Mr. Wise came to the bank in 1964 and Mr. Brantley in May of last year.

■ AMERICAN BANK OF COMMERCE, Albuquerque, has promoted Edward C. Hayden from assistant vice president to vice president and Mrs. Suzanne Clear from assistant cashier to assistant vice president. Mr. Hayden, director of bank operations, has been with the bank since 1966. Mrs. Clear came to the bank five years ago and is in charge of bank accounting.

■ DENNIS HOGERHEIDE resigned as executive vice president of Farmington National and is now president of Imlay City (Mich.) State.

■ MICHAEL V. ASTLE was promoted from vice president to president of Los Alamos National, succeeding James Steward, who is now president of Republic Bank, Albuquerque. Mrs. Mona Williams was advanced from cashier to vice president and director. In other action, Los Alamos National recently opened a new branch in White Rock.

■ DONALD T. MORGAN has been promoted from vice president to senior vice president of First National, Albuquerque. He has been with the bank since 1964. Elected vice presidents were Richard A. Waddell, trust investment officer, and Richard Geha, director of advertising.

## Oklahoma News

■ FRED H. RAMSEUR JR. and Henry Zarrow have been elected directors of First Tulsa Bancorp., Inc., and of its principal subsidiary, First National, Tulsa. Mr. Ramseur is president of Cities Service Oil Co. and Mr. Zarrow is president of Sooner Pipe & Supply Corp. and Bigheart Pipe Line Corp.

■ EMMANUEL VIETH has joined Peoples National, Kingfisher, as vice president and community service representative.

■ FIRST NATIONAL, El Reno, recently held an open house in its newly redecorated and expanded banking quarters.

■ WILLIAM J. CECKA JR. has been elected an advisory director of First National, Tulsa, and of First Tulsa Bancorp., Inc. He is president of the Tulsa division of North American Rockwell Corp.

■ J. W. McLEAN, chairman and chief executive officer, Liberty National, Oklahoma City, and Liberty National Corp., was named a director of Lee Way Motor Freight, Inc.

## Swearingen Receives Award From American State Bank

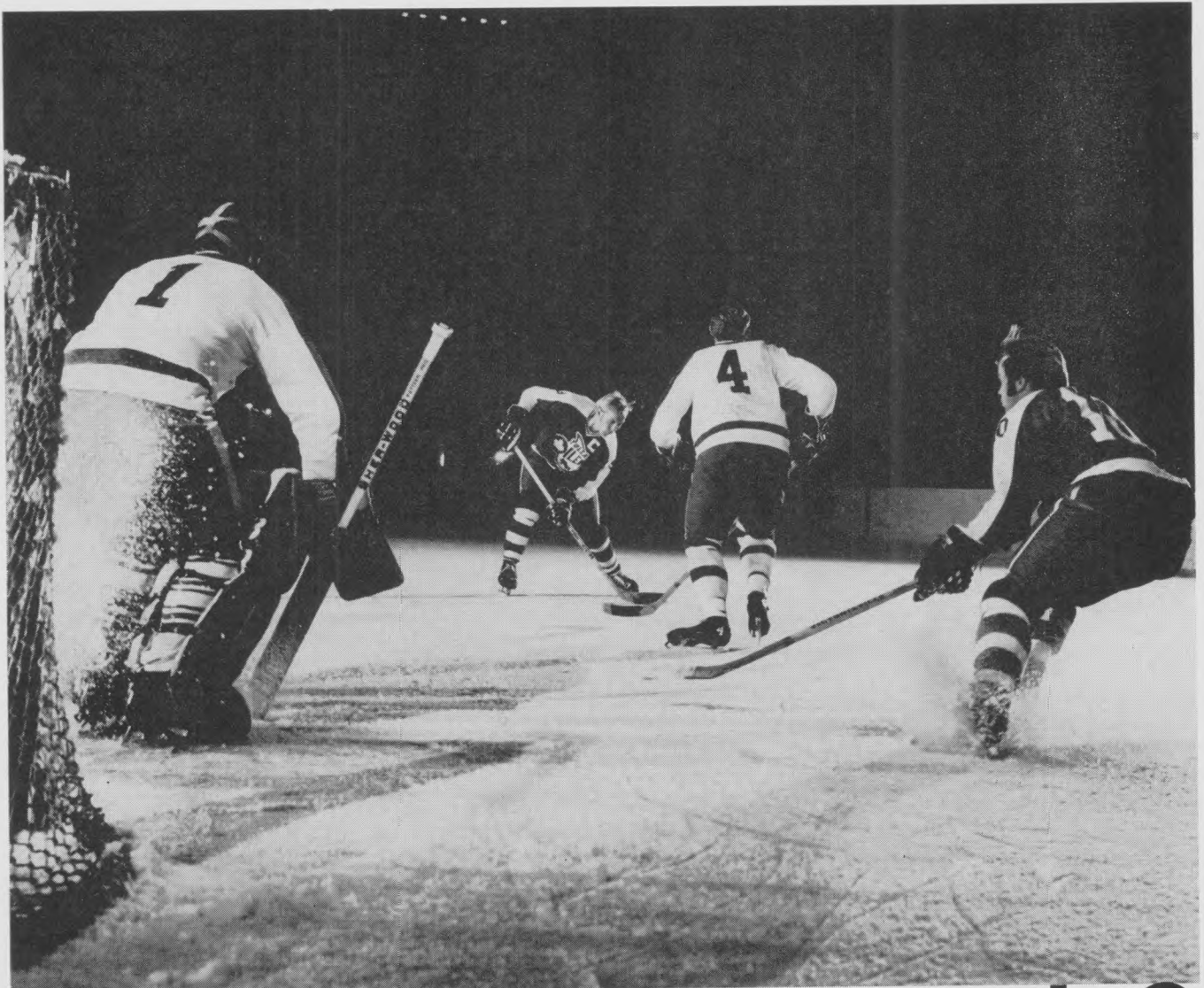
TULSA—Dr. Eugene Swearingen, president and chief executive officer, National Bank of Tulsa, recently received the second annual Salt and Pepper Award from the officers and directors of American State. He was honored for his promotion of interracial harmony, justice and understanding through the free-enterprise system.

Dr. Swearingen was instrumental in promoting, organizing and developing American State, which is said to be the first and only multiracial bank in Oklahoma.

■ CLYDE HILL was elected vice president in the commercial loan department of American Bank of Commerce, Oklahoma City. He had been vice president and loan officer at Security Bank, Midwest City, for the past six years.

■ FOURTH NATIONAL CORP. and its wholly owned subsidiary, Fourth National, Tulsa, have elected Wayman E. Humphrey a director. He is president of Oklahoma Natural Gas Co.

■ NEWLY ELECTED assistant cashiers at F&M Bank, Tulsa, are Duane Price, Mrs. Mary Lou Simmons, Richard Hedges, Allen Hart and Tom Sumner.



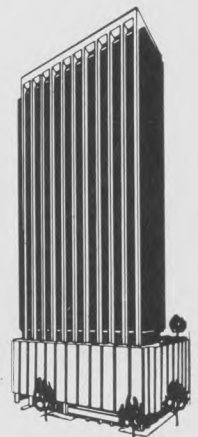
# Now what do you do?

**Third period. Score tied. They're a man short and you've broken through on a power play.** What do you do? Pass to your wingman? Drop it back to your center? Slap a shot yourself? Big play.

Many times in banking you must make a similar judgment. Quickly. Forcefully. And you'd better be right. When you're faced with such a situation, the difference between success and failure may well be the plays and counter-plays you've worked out in advance with your correspondent.

Fourth National . . . The **Action Bank** of Tulsa . . . is geared to action. No unnecessary delays. No fumbling or fussing . . . because The **Action Bankers** know how important getting on with the job can be. That's why all of the many correspondent services at the Fourth are designed to be implemented as swiftly as possible with little or no red tape involved.

Want proof? Then call Glenn "Red" Ward or Wilbur Waters and get it. We can't vouch for them on the ice but when it comes to correspondent service . . . they'll make the Stanley Cup Playoffs every time.



# Kansas News

## Union State of Clay Center Opens Motor Bank Facility

CLAY CENTER—Union State recently opened its new motor bank with a three-day open house and ribbon-cutting ceremony. The facility has two drive-in windows, one walk-up window and a community room. Bank Building Corp. of America, St. Louis, was consultant, architect and building contractor.

About 1,000 visitors attended the open house. Three door prizes were given from drawings and prizes were awarded to the owners of the two oldest cars to be driven through the motor bank during the open house. The cars were a 1916 Reo and a 1917 Model T Ford.



TOP: Union State's new motor bank facility has two drive-in windows and one walk-up window. BOTTOM: Participating in ribbon-cutting ceremony are: (from l.) Bob Holliday, construction superintendent, Bank Building Corp. of America, St. Louis; Lloyd E. Alquist, ch.; Glen V. Dittmar, dir.; and Chester W. Oberg, pres.

■ BRYCE L. ANDERSON has been elected executive vice president of Southgate State, Prairie Village. He has been a director of the bank for the past 10 years.

## Buford Elected President & CEO Of Douglass State, Kansas City

KANSAS CITY—Sharnia "Tab" Buford, former senior vice president, Douglass State, has been elected president and chief executive officer.

He succeeds H. W. Sewing, president since 1947, who has retired. Mr. Sewing, who founded the bank, will continue as chairman of the executive committee, a position to which he was appointed for life.

## Firm Opens Overland Park Office

OVERLAND PARK—Financial Counselors, Inc., bank service company headquartered in Austin, Tex., has announced the opening of a regional office here. The office serves Kansas and Missouri and is headed by Charles S. Hunt Jr., vice president-regional manager.

## Commercial Nat'l Boosts Surplus

KANSAS CITY—The board of Commercial National has approved transfer of \$1 million from undivided profits to surplus, raising surplus to \$5 million.

Capital now stands at \$4 million and undivided profits at \$3.1 million. Deposits are in excess of \$110 million.

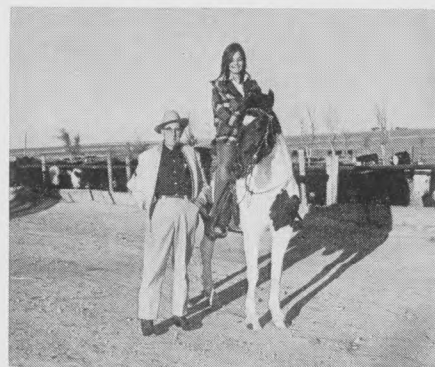
■ M. D. MICHAELIS was named vice president and a director of Stockyards National, Wichita. He formerly was an assistant vice president.

■ FARMERS STATE, Canton, has expanded and completely remodeled its building.

■ FIRST NATIONAL, Wamego, is constructing a new building, scheduled for completion in March.

■ RICHARD B. CAMPBELL has resigned as cashier and director of Home State, Erie. He had been with the bank four years.

## Webber Views Tamed Pinto



On a recent cattle inspection trip, W. L. Webber, ch. and head of the correspondent department, Security National, Kansas City, came upon an unusual scene—Miss Diane Krebs riding "wild horse" Calico. The three-year-old pinto was captured in a wild horse herd by Miss Krebs' father, Floyd Krebs, and was tamed by the Krebs' ranch hands.

## Bank Administration Institute Forms Sunflower Chapter

Bank Administration Institute has formed a new chapter in Kansas, to be known as the Sunflower Chapter.

Chapter officers are: president, Lester C. Carlson, comptroller, Merchants National, Topeka; vice president, Douglas M. Lester, auditor, First National, Topeka; treasurer, Erwin Jenkins Jr., senior vice president, Capital City State, Topeka; and secretary, Mrs. Jean Baker, assistant cashier and auditor, Douglas County State, Lawrence.

James A. Needham, president, Valley State, Atchison, will serve as chapter director.

■ MRS. FLORENCE WHITE has retired as assistant vice president and loan officer of Citizens National, Emporia. She had been in banking more than 25 years.

■ LYON COUNTY STATE, Emporia, recently opened a new motor bank at Ninth Avenue and Merchant Street.

■ BILL GRAY has been appointed agricultural representative of First National, Goodland.

■ TURON STATE has completely remodeled both the interior and exterior of its building.

# CNB

## COMMERCIAL NATIONAL BANK

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BOB NILL



MAX DICKERSON

### PROFESSIONAL AUTOMATED BOND ACCOUNTING

#### 4th Nat'l Reports Income

WICHITA—Fourth National has reported net income of \$3,796,649, or \$1.73 per share on 2.2 million shares of stock outstanding.

■ JERRY NEWLAND has been named vice president of Caldwell State. He was an examiner with the Kansas state banking department and has been associated with First National, Winfield.

■ CLYDE O. BURNSIDE JR. has been elected a vice president of American State, Great Bend, and will work in trust development, estate planning and real estate lending. He has been a director of the bank since 1963.

■ HERMAN C. MILLER has retired as president of Cheyenne County State, St. Francis. He had been with the bank more than 52 years. His wife, Mrs. Garnet Miller, also retired as assistant cashier and director, offices she had held for the past 16 years.

■ FARMERS STATE, Yoder, announced the resignation of Robert Showalter, chairman. He had been with the bank 30 years.

■ DARREL SOUTHARD was elected auditor of Merchants National, Topeka, succeeding Evert Klahr, who has retired. Mr. Southard had been assistant to the auditor for the past 10 years.

■ A. E. BURNS resigned as president and director of Wilson State.

■ COMMUNITY STATE, Hanover, recently completed an extensive remodeling program.

■ PEOPLES NATIONAL, Liberal, has named Darrell L. Bilke agricultural representative.

■ UNION NATIONAL, Wichita, has elected Merle H. Nicholson a director. He is executive vice president of a lumber company.

■ ROBERT E. DAVIS, general counsel, Leavenworth National, has been elected a director of the bank.

#### Kansas Deaths

J. ERIK JOHNSON, 67, director of Farmers Bank, Gardner, and De Soto State.

BRYAN PACKARD, 74, vice president and director, Security State, Wellington.

CLYDE H. ROGERS, 62, director, Silver Lake State.

GEORGE H. WAITT, 73, chairman, Rose Hill State. He served as president from 1945 until 1970, when he was elected chairman.

■ CARL G. LONG has resigned as assistant vice president of Citizens State, Cheney, to become executive vice president of Farmers State, Ingalls. He is succeeded by Harold W. Bohm, who has joined Citizens State as assistant cashier.

■ J. ALAN FEIST joined Downs National as assistant vice president.

■ CITIZENS STATE, Ellsworth, has announced the retirement of Henry J. Prochaska, assistant cashier. He was with the bank 22 years.

■ CHARLES W. CHENOWETH has joined Patrons State, Olathe, as executive vice president. He had been examiner-in-charge of the Kansas City Office of the FDIC.

■ FIRST NATIONAL, Chanute, promoted Steve Hutchens to assistant cashier and loan officer and Mrs. Mary Hull to assistant loan officer.

■ PAUL MASONER has resigned as vice president of Fidelity State, Garden City. He joined the bank in 1962.

# GROWING... GROWING...STRONG! Your money bank

has money ways to serve your correspondent bank needs as the Number 1 bank in Southwest Kansas.

#### STATEMENT OF CONDITION

As Of December 31, 1971

#### resources:

Cash and Due from Banks	\$14,010,450.11
U.S. Government Securities	5,562,219.94
Federal Agency Securities	1,006,419.12
Kansas Municipal Securities	5,693,936.41
Other Municipal Securities	3,623,124.76
Loans and Discounts	34,406,225.18
Farmers Home Administration Loans	3,197,450.00
Federal Reserve Bank Stock	120,000.00
Bank Building and Land	1,694,578.97
Furniture and Equipment	392,513.80
Other Assets	742,981.93
Total	\$70,449,900.22
U.S. Government Securities Purchased for the Account of Others Under Agreement to Resell	15,550,000.00
<b>TOTAL RESOURCES</b>	<b>\$85,999,900.22</b>

#### liabilities:

Capital Notes (8 1/2% Due 12-11-87)	\$ 880,000.00
Capital Stock	1,500,000.00
Surplus	2,500,000.00
Undivided Profits	1,281,344.23
Reserves on Loans	543,402.86
Reserves for Taxes, Interest, etc.	377,172.41
Interest Collected, Not Earned	1,644,112.26
FHA Loans Sold Under Repurchase Agreements	2,980,000.00
Deposits	\$58,743,868.46
Total	\$70,449,900.22
U.S. Government Securities Sold for the Account of Others Under Agreement to Resell	15,550,000.00
<b>TOTAL LIABILITIES AND CAPITAL</b>	<b>\$85,999,900.22</b>

**Hutchinson National**  
bank and trust company

ONE POLARIS PLAZA, HUTCHINSON, KANSAS  
MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION



# Missouri News

## Shumway Succeeds Stathos In St. Louis FDIC Post

Robert V. Shumway has been named regional director in charge of the St. Louis region for the FDIC, succeeding John Stathos. Mr. Stathos was made a deputy director in the division of bank supervision.

Mr. Shumway joined the FDIC in 1951 and had been review section chief in the Washington Office since 1968. The FDIC's St. Louis region is comprised of Missouri and Kansas.

Mr. Stathos, with the corporation 23 years, had held the St. Louis post since 1967.

Burton L. Blasingame, formerly assistant regional director for the St. Louis region, has been named regional director in charge of the Omaha region, effective March 6. The Omaha region is made up of the states of Nebraska and Iowa. Mr. Blasingame joined the FDIC in 1955 and went to St. Louis in 1964.

■ FRED RIGDON was named chairman of Cotton Exchange, Kennett. He has been a director since 1959. George P. Bilbrey was elected vice president and farm representative and Jerry Stillman was named a director. Mr. Stillman is magistrate judge of Pemiscot County.

## Australia Comes to St. Louis



Three officers of First National, St. Louis, visit with Miss Katharine Clark of Art Overseas, Inc., Boston, at an exhibit of 27 paintings by Australian artists. The exhibit is being held in the bank's lobby January 17 to February 11. With Miss Clark are, l. to r., Edwin S. Jones, ch.; C. C. Barksdale, pres.; and Hector R. Dominguez, v.p. in charge of the bank's international department. Mr. Dominguez is retiring this month under First National's pension plan. The Australian exhibit, assembled by Art Overseas and brought to St. Louis by Miss Clark, consists of paintings chosen to represent the artistic range of modern Australian painters. Seven well-established artists, born in the years 1911 to 1943, are represented. They are: Frank De Silva, Neil Douglas, Thomas Macaulay Innisfail, Harold Lane, Mike Lyons, Ken Mitchell and Marion Resyak. The current display is part of First National's "Community Showcase" program, a continuing community-service project.

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## American Nat'l Promotes Eleven, Elects Four New Directors

ST. JOSEPH—American National promoted several officers and elected four new directors.

Dennis W. Farley and Kenneth D. Hogan were advanced from assistant vice presidents to vice presidents. Promoted from trust officers to assistant vice presidents and trust officers were Thad C. Carver, William P. Mytton and Ardyce B. Russell. Ronald L. Goforth, former assistant trust officer, was named trust officer.

New officers of the bank are: Tom Bransfield, Beverly Pitts Jr., Duane Rowe and Michael Swymeler, assistant cashiers; and Jerry Reeves, assistant trust officer.



HOGAN



FARLEY

Four men have retired as directors of American National. They are Robert B. Hillyard, M. J. Garvey, Douglas A. Merrifield and George A. Swafford.

New directors elected by the bank are: Casey Meyers, president, Casey Meyers Ford, Inc.; Eugene S. Juda Jr., CPA; Jerry W. Hillyard, president, Hillyard Sales Co.; and Byron P. Woodbury, president, Beaty Grocery Co.

## Clark Joins First Nat'l, Joplin, As Head of Agricultural Dept.

J O P L I N — Charles A. Clark has joined First National as a vice president and is in charge of the bank's new agricultural department.

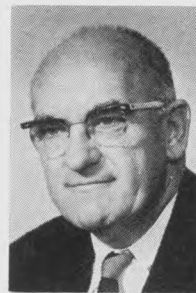
For the past eight years, Mr. Clark had been associated with Ralston Purina Co. as district sales manager of a six-county district with his headquarters in Lamar. He holds a bachelor's degree in agriculture from Southwest Missouri State College in Springfield.



CLARK

## Christian Stolte Dies at 63; Was Manchester Bank VP

ST. LOUIS—Christian H. Stolte, 63, vice president of Manchester Bank, died December 25.



STOLTE

Mr. Stolte joined the bank in 1945 as a teller. He worked in the installment credit department until 1954, when he began dealing with operations problems of the bank.

W. M. Harlan Jr., president of the bank, said about Mr. Stolte, "It became apparent that we had a man most unusually gifted in dealing with operations problems of the bank and who was a visionary.

"He persuaded us, even though we were but a \$55-million bank, that we should not replace our antiquated record-keeping equipment with what was then called the 'Tronic' equipment just coming on the market by all the major manufacturers.

"He made a strong case to leapfrog into computer record keeping. In 1958, we were the first bank, that I am aware of in the Midwest, to install a computer. . . . He worked with other banks, large and small, in getting the commercial banking business adapted to the computer world."

When Mr. Stolte's health began to fail three years ago, he relinquished operations duties but continued to introduce fresh ideas. Mr. Harlan said, "His projections of what we here at our bank should expect in income and expense proved almost uncanny and you can imagine how helpful this was in our planning."

## Union National of Springfield Names Tower Assistant VP

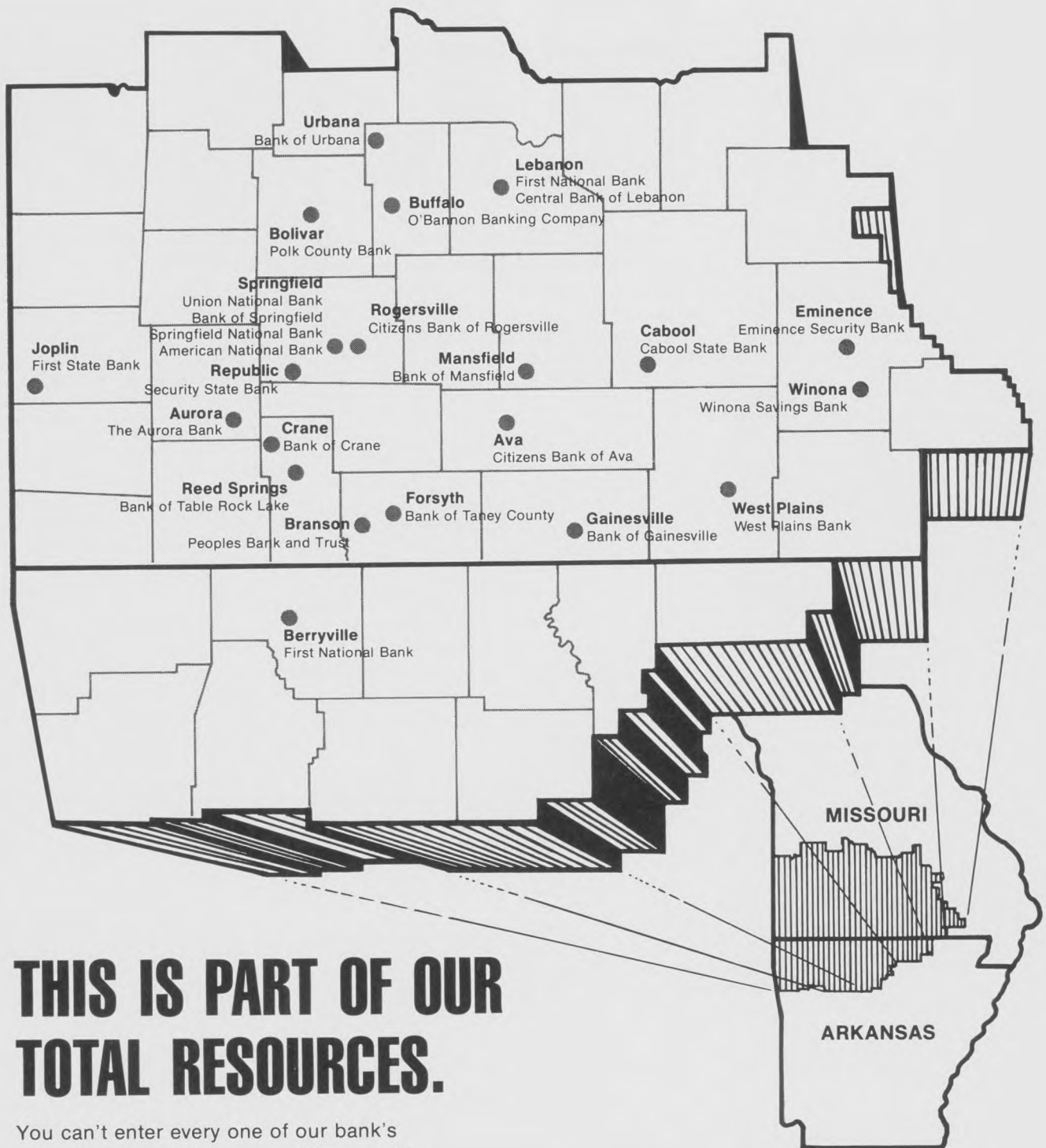
SPRINGFIELD—Union National has promoted James T. Tower from assistant cashier to assistant vice president. Mr. Tower, with the bank since 1955, is in charge of the collection division of installment loans. He has served as assistant cashier since 1969.

Also promoted to assistant vice president was Mrs. Billie Ball. She joined the bank in 1945, was appointed supervisor of the note department in 1964 and elected assistant cashier in 1970.



TOWER





# THIS IS PART OF OUR TOTAL RESOURCES.

You can't enter every one of our bank's resources in a neat column of figures. Not ours anyway.

We at Union National Bank believe our resources are made up of a lot of things. Our people. The people we serve. The banks we serve. That includes, of course, our data processing customers presently served from

our computer center in Springfield. Why do these banks select us? For accuracy. For speed. For problem solving.

Call us soon for full information about our computer center services. Make us a part of your resources, too.



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### Crume, Burri, Nauman Retire From American National

ST. JOSEPH—Three vice presidents of American National recently retired. They are: Everett L. Crume, correspondent bank officer; Charles F. Burri, commercial loans; and H. Marshall Nauman, real estate.

Mr. Crume had been in banking 54 years and a correspondent banker for about half his career. He worked with banks in Missouri, Kansas, Iowa and Nebraska and was elected a vice president 19 years ago.

Mr. Nauman began his banking career in 1924 and was elected a vice president eight years ago. Mr. Burri, in banking since 1923, had been a vice president for 14 years.



Everett L. Crume (center), v.p. and correspondent bank off., American National, St. Joseph, receives best wishes on his retirement from Dennis Farley (l.), v.p., and William Mytton, tr. off.

■ MRS. MARGIE M. KING was elected personnel officer of St. Louis County National, Clayton. She has been in charge of the personnel department since joining the bank in 1967.

■ MANCHESTER BANK, St. Louis, has announced plans to open a new banking facility. The facility will have four drive-up windows and lobby tellers and is expected to be in operation in the fall.

■ LAUREL BANK, Raytown, promoted C. A. Ruisinger Jr. to executive vice president, Harold W. Hadle to senior vice president, Larry J. Wims to vice president and Larry Taylor to assistant cashier.

■ JERRY D. CURLEY has joined Commerce Bank, St. Joseph, as assistant cashier. He previously held the same position at Trenton National.

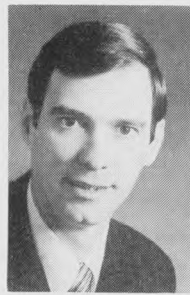
### Officer Raised, Surplus Increased At Bank of Kennett

KENNETT—Clyde Matthews has been promoted from assistant vice president to vice president in charge of installment loans at Bank of Kennett.

The bank has increased its surplus by \$100,000 by a transfer from undivided profits. Capital now stands at \$1 million, with surplus at \$500,000 and undivided profits at \$643,952.



MESSINA



GREINER

### Two Join Corres. Dept. At Commerce Bank, K.C.

KANSAS CITY—John Messina, assistant vice president, and Frank Greiner have been assigned to handle correspondent banking for Commerce Bank. Both men work with Missouri banks.

Mr. Messina joined the bank in 1948 and most recently served as assistant manager of the data processing department. He will handle banks in the Kansas City area and in the south central section of Missouri.

Mr. Greiner joined the bank in 1970. His duties include assistance in the agri-business department.

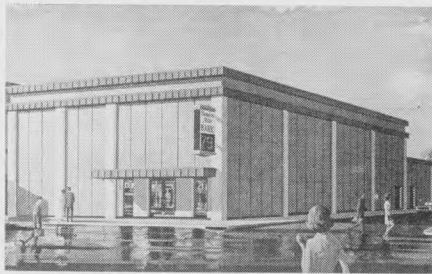
### First State, Joplin, Announces Sale of Controlling Interest

JOPLIN—Majority stock of First State recently was sold to a group including: Ronald K. Stenger, attorney, Springfield; Truman Altenbaumer, Hot Springs, Ark., who was an aide to former Governor Winthrop Rockefeller; Senator Q. Byrum Hurst of Arkansas, father-in-law of Mr. Stenger; and several Joplin businessmen.

George E. Spaeth has resigned as president of First State. Miller Sanders, director, is serving as acting president until a new one is named.

Senator Hurst was elected chairman and Mr. Altenbaumer was named director of customer and public relations and a director. Mr. Stenger also was elected a director.

### Marceline State Expands Building



Marceline State recently completed a major interior and exterior remodeling program. Through use of an adjacent building, the bank space was doubled and expansion included a new lobby, teller stations, officers' platform, private offices, enlarged bookkeeping department and drive-up windows. Bunce Building Corp. of St. Louis was the consultant and general contractor.

### TV Star Visits Bank Receptionist



When George Lindsey, who plays "Goober" on TV's "Mayberry R.F.D.," recently built a vacation home in the Table Rock Lake resort community, he became intrigued with the smiling voice of Miss Helen Porter, telephone receptionist at Peoples Bank, Branson. Paying a surprise visit to the bank, Mr. Lindsey learned that the smile is as real as it sounds.

### Pekarek Receives Greenhouse Upon Retirement from Bank

ARNOLD—Oliver J. Pekarek has retired as senior vice president of United Missouri Bank of Jefferson County (formerly Arnold Savings), which recently became affiliated with United Missouri Bancshares, Inc.

Mr. Pekarek's fellow employees gave him a greenhouse as a going-away present at a recent retirement ceremony. His hobby is horticulture and he says he expects to spend a lot of time in his new greenhouse pursuing his hobby.

With the bank since 1951, Mr. Pekarek was named assistant cashier later that year, cashier in 1964 and vice president in 1967. He was elected senior vice president and a director in 1970.

### Benton O'Neal Elected Sr. VP At First National, St. Joseph

ST. JOSEPH—First National has promoted Benton O'Neal from vice president to senior vice president. He is in charge of all correspondent banks and agricultural credit.

Elected assistant cashiers were: David Bray, in charge of supervision of operations and personnel; Stephen O. Kerner, customer service and public relations; Miss Bettie McGarry, customer service; and Miss Helen Brittain, secretary to J. M. Ford II, president and chairman.

■ GRAVOIS BANK, St. Louis, promoted Oscar L. Crecelius from vice chairman to chairman. He succeeds John M. Dressel, who is now honorary chairman. Other promotions included: Roland Stuckmeyer, from cashier to vice president and cashier; Miss Mary Bovyn and John Tacke, from assistant loan officers to loan officers; Miss Arlene Vesper, assistant cashier; and Miss Erna Gloeckle, insurance officer.

## Harland Co. Gives Watercolors



St. Louis Mayor Alfonso J. Cervantes (c.) recently received four framed watercolor scenes of St. Louis that are used as backgrounds for a series of new scenic checks produced by John H. Harland Co., Atlanta. Harland employees shown here in City Hall with Mayor Cervantes are: (from l.) Robert McAnany, sales rep.; J. William Robinson, pres.; Jerry Carpenter, sales rep.; and H. Grady Wilson Jr., v.p.

## Bank to Construct New Building

JOPLIN—Community National has announced plans to change its location from 112 East 32nd Street to a new building in the Northpark Mall. Upon completion of the building in August, First National will establish a facility at Community National's present site.

■ D. E. HAMM, assistant vice president and cashier, Commerce Bank, Poplar Bluff, has been elected secretary. The bank changed its name from State Bank & Trust Co. to Commerce Bank on December 1.

■ GRANVILLE J. COOKE was promoted from vice president and cashier to president and cashier of Farmers Bank, Antonia. He succeeds the late A. G. Miller. E. J. Gieselmann, secretary, was elected vice president.

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# Christmas Poetry Contest For Children Proves Success At First of Montgomery

**A** CHRISTMAS POETRY contest for elementary school children proved to be an attention-getting and excellent public relations project for First National of Montgomery, Ala.

Last November, the bank invited the public school children in Montgomery's third through sixth grades to write original Christmas verse for a contest, with prizes to be awarded to first-, second- and third-place winners in each grade. The bank also announced that the first- and second-prize winners in all four grades would be invited to appear on its annual Christmas TV show and recite their poems. To emphasize the contest, the Montgomery Public Library scheduled an exhibit, "Christmas Poems by Montgomery Children," during December.

Hundreds of poems were composed by school children, and judges had difficulty selecting winners. The judges, by the way, were not bankers. One was the Public Library director, the other a college English instructor.

Shortly after the contest was announced, the father of one of the would-be poets went to the bank and asked what was happening to banking. When an officer asked what he meant, the visitor replied, "My daughter came home yesterday and said she was writing a poem for the First National Bank. When did bankers become poets?"

The women's editor of Montgomery's afternoon newspaper was delighted with the poems. Through the two weeks preceding Christmas, she ran a daily column, "Christmas Poems by Children," featuring all the prize winners and some of the other poems that were submitted.

## Awards Day

The last day of school before the holidays was set as awards day, with the normally quiet Public Library becoming a noisy, confusing gathering of proud parents and teachers and shy, young, brushed and polished poets.

Chairman Frank Plummer of First National made some commendatory remarks and presented each winner with an appropriately inscribed volume of children's stories or verse. When the ceremony was over, there was much photographing of winners and awards and of the poetry display. Newspaper photographers had trouble competing



Frank Plummer, ch., First Nat'l, Montgomery, Ala., presents awards to winners of his bank's children's Christmas poetry contest.

with parents eagerly focusing cameras on their poetic offspring.

While introducing this new Christmas promotion, First National—for the second year—sponsored high school and junior high school caroling programs at the bank. For two weeks preceding the holidays, the youngsters—in buses chartered by First National—went to the bank, where they sang carols. Each group was invited to lunch in the bank's dining room on the day they performed, and this was a happy, memorable interlude for them. By trial and error last year, the bank learned that the students preferred to eat hamburgers, French fries and ice cream and drink chocolate milk. An estimated 3,000 hamburgers were served during the two-week period.

Also in 1971, First National sponsored its second annual Christmas TV show, "Christmas '71," which featured high school glee clubs and a special chorus from one of the elementary schools, as well as the Montgomery civic ballet dancers, a drama group from a junior high school and the prize-winning young poets. Mr. and Mrs. Frank Plummer acted as host and hostess for the program, which combined a variety of Yuletide themes,

anecdotes and music. The usual TV credit lines acknowledged Mr. and Mrs. Plummer as host and hostess, the bank for its support of the production and its women's division officer (Mrs. Jen Mooney) as producer. There were no commercials before, during or after the program, which was shown Christmas Eve on a local commercial station (the bank purchased the time for it) and state-wide Christmas night on the Alabama ETV Network. First National placed large ads on the entertainment pages of newspapers to remind the public of the program on both days.

An estimated 450 Montgomery students took part in the TV show (the bank provided the bus transportation for them), and 1,200 students and teachers went to the bank to take part in the Christmas caroling. Approximately 600 poems were submitted in the poetry contest, which likely will become an integral part of future Christmases at First National.

According to Mrs. Mooney, the bank believes it is very important to reach into its community in as many positive ways as possible. The Christmas program again this year did reach a great many families, students and teachers, she continued. ••



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