

# NORTHWESTERN FINANCIAL REVIEW

# U · P · D · A · T · E

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## Enforcement Proceedings In FIRREA

*This article is adapted from a speech Robert B. Whitlock, a lawyer with the Minneapolis firm Fredrikson & Byron, delivered at the Independent Bankers of Minnesota annual convention last month.*

**L**egislation imposing sweeping changes in the financial institution industry was signed into law Aug. 9. After months of deliberation, negotiations and trade-offs, Congress presented President Bush with legislation which was acceptable to the administration and deals with the savings and loan crisis. But the legislation goes far beyond remedial action for thrifts – the legislation significantly changes the relationship between institutions, the people who serve these institutions, and their regulators.

One of the greatest changes caused by the legislation, designated the Financial Institution Reform, Recovery and Enforcement Act of 1989 (FIRREA), deals with the relationship among institutions, the officers and directors of an institution, outside agents (such as accountants, lawyers and appraisers), and the enforcement agencies. The area in

which these forces interplay, generally known as enforcement proceedings, has vastly changed.

Under the old statutes and regulations, an agency generally was required to give notice of a proposed enforcement proceeding, such as a cease and desist or removal of personnel order, or the imposition of civil money penalties. The party at whom the proceeding was aimed would then be given an opportunity for a hearing. The hearing would result in an advisory opinion to the governing body of the agency which brought the proceeding. The agency could then fashion the enforcement action as it saw fit, subject to an ultimate appeal to the Circuit Court of Appeals by the target. This was certainly not a two-party proceeding in which each party had equal bargaining power – the cards were stacked strongly in favor of the agency. The target did, however, have the ability to delay the proceedings and to negotiate the terms of an order or the amount of civil money penalties. The target also could provide explanations to convince the agency to drop proceedings.

Under FIRREA, the procedure is changed. It deprives the institution or

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## PARTIAL LIST OF AVAILABLE BANKING POSITIONS

### VP TRUST DEPT MANAGER

Outstanding trust market waiting for the right individual to develop. Existing \$30 million trust department looking for talented manager to generate new personal trust business.

J0650

\$50,000 \* BONUS

### INSTALLMENT LOAN OFFICER

Attention Consumer Lenders! Excellent opportunity to run existing installment loan department for \$70 million rural bank. Need 5+ years of retail lending experience. Collection and mortgage experience a plus.

J0651

\$25,000

### AVP - COMMERCIAL LOAN OFFICER

Looking for the right situation? Look no further! Aggressive rural bank is searching for an experienced commercial lender, 3+ years of experience. Residential and commercial real estate background would be helpful.

J0652

\$30,000

### CHIEF CREDIT OFFICER

Career making executive position available at \$650 million commercial bank. 7+ years of diversified credit experience. Responsible for the quality of bank's loan portfolio and credit development of loan officers.

J0653

\$70,000 \* BONUS

### SENIOR LOAN OFFICER

Start-up situation in recently purchased \$100 million bank. New management is aggressive and is looking for seasoned middle market lender with proven business development skills. Must have strong documentation and credit background. Supervisory experience nice.

J0654

\$50,000 \* BONUS

### COMMERCIAL REAL ESTATE LENDER

Aggressive suburban bank needs a thorough, professional commercial real estate lender with 3-5 years of middle-market calling experience. Familiar with all aspects of real estate lending is a plus. Business development and relationship building are key. Full benefits.

J0655

\$45,000

### ASSET BASED LENDER

A leading asset based lender seeks a qualified, experienced candidate to manage an existing portfolio, and develop new business. Pure asset based experience is beneficial as is the ability to manage. Full benefits.

J0656

\$55,000

### COMMERCIAL LENDER

Top performing loop bank looking for a seasoned 3-5 year commercial lender. The ability to cross sell a full range of bank services while calling on middle market clients is essential. Tremendous benefits package as well as incentive based bonus.

J0657

\$48,000

### ASSISTANT CONTROLLER/COMPLIANCE OFFICER

Independently owned, profitable bank needs a 1-3 year assistant controller/compliance officer. Duties include financial reporting, payroll and monitoring of bank regulations. This is an officer position with outstanding growth potential. Full benefit package.

J0658

\$30,000

### COMMUNITY COMMERCIAL LENDER

Community bank looking for a main street commercial lender. Secured and guaranteed loan experience, and community involvement are necessary. Business development success can lead to department head promotion within the near term. Full benefits.

J0659

\$35,000



## PARTIAL LIST OF AVAILABLE BANKING CANDIDATES

### LOAN REVIEW

Invaluable loan review professional with years of experience. Self starter who works on a constructive basis with lending areas. This former examiner with bank experience reviews the full range of loans.

CA3543

\$43,000

### COMMERCIAL LENDER

Main street commercial lender who came up through the operations side. Knows all facets of community banking, and can make an immediate positive impact. Thrives on community involvement and business development.

CA3544

\$40,000

### CREDIT ANALYST/JR OFFICER

Top credentials. This enthusiastic MBA in finance has formal credit training and big bank experience. This candidate has extensive analysis and structuring experience. A natural to learn a system and then move into business development.

CA3545

\$42,000

### COMMERCIAL LENDER

Ambitious, business developer who exceeds budget each year. This MBA in finance successfully calls on Fortune 1000 companies in the midwest. Successfully cross-sells capital market, cash management and import/export services. A definite asset to the employer.

CA3546

\$55,000

### CASHIER

Want to get more out of your operations for less dollars? Here is someone who has done it. Creative mover and shaker who enjoys being part of the team. Has been active in several bank consolidations, mergers and computer conversions. Over 15 years of hands-on experience.

CA3547

\$55,000

### CONSUMER LOAN OFFICER

Strong, dynamic personality. A real people person with the technical ability to make your bank a lot of money. Brings over 9 years of solid consumer lending experience. Has increased loan portfolio over 45% during the last year.

CA3548

\$37,500

### TRUST OFFICER

A definite plus to your trust department. Significant managerial and business development experience. Well versed in personal trust, estate planning, estate administration, tax planning and financial planning. Attract significant new business with this articulate, aggressive individual. Has law degree.

CA3549

\$47,500

### BANK AUDITOR

Numbers cruncher with a personality. Certified Internal Auditor with audit experience in investments, commercial and consumer lending, pension reporting and branch operations. Responsible for over \$360K of cost recoveries. Make your bank more efficient with this remarkable individual.

CA3550

\$34,500

### COMMERCIAL LOAN OFFICER

High energy person that thrives on hard-work. Extensive experience in middle market commercial lending with some real estate background. Has some supervisory experience. Strong credit skills. Increased fee income over 67% last year. MBA.

CA3551

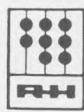
\$49,500

### LARGE BANK AUDIT MANAGER

Sharp, articulate candidate has managed audit team at one of the largest US banks. Top scholastic credentials including MBA. Has extensive asset-based and corporate LBO experience. Can make an immediate positive impact.

CA3552

\$50,000



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## The tailor-made portfolio.

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The right correspondent bank to manage your portfolio will see to it that your investment strategies are tailor-made for you. Finding that bank requires that you ask the right questions and get the right information.

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individual of the one significant bargaining chip held in almost every case: time. The agency may now commence proceedings with an order imposing *at the time of service* the remedy desired, including imposition of civil money penalties. In the event the target wishes to contest the order or imposition, there is a 20-day period during which a hearing can be requested. The hearing is held before an administrative law judge appointed by the agency under rules FIRREA directs that the agencies shall adopt. Appeals from ultimate rulings are available in the court system.

Specific agency actions allowed by FIRREA include:

1). Imposition of all sanctions upon "institution-affiliated" parties, including accountants, lawyers and appraisers who knowingly or recklessly participate in prohibited transactions;

2). Imposition of requirements in cease and desist orders for individuals to make restitution, provide reimbursement, indemnification or guarantee against loss; restrict growth; dispose of assets; rescind contracts; employ qualified officers; or "take such action as the banking agency deems to be appropriate;"

3). Allowing the imposition of enforcement orders on the basis of "significant" rather than "substantial" grounds;

4). Imposition of enforcement orders removing individuals (including non-employees or directors) from affiliation with an institution. This extends to a possible industry-wide bar on the participation of an individual. Proceedings may be commenced against an individual after he or she has terminated all relationships with an institution;

6). Imposition of civil money penalties

ranging from \$5,000 per day per institution or person for relatively minor violations to \$1 million per day for serious violations;

7). Imposition of increased criminal and civil penalties for violation of the Bank Holding Company Act;

8). Imposition of criminal penalties for violation of agency orders – imprisonment not to exceed five years and/or a fine not to exceed \$1 million;

9). Imposition of penalties for participating in the affairs of a financial institution after having been the subject of a final removal proceeding or for allowing a felon to participate;

10). Imposition of penalties for failure to file required reports ranging from \$2,000 per day or 1 percent of the total assets of the institution for knowingly or recklessly filing a false or misleading report;

11). Requiring that final orders be made public, except in limited circum-

stances;

12). Giving agencies the right to approve directors and senior executive officers of institutions during the two years following initial chartering or a change in control or when the institution is not in compliance with its minimum capital requirements; and

13). Giving the Federal Deposit Insurance Corp. the authority to terminate deposit insurance on a more expeditious basis.

The descriptions of the changes included in this article are necessarily short. There is more material in FIRREA and its legislative history. Additional information will be available from the regulations the agencies adopt and, most importantly, the way the agencies use their expanded enforcement powers in practice. It is now more true than ever before: the federal regulatory agencies have the power of life and death over a financial institution. ■



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## Thriffs Permitted To Advertise FDIC Coverage

Thriffs are not prohibited from identifying themselves as "FDIC-insured," although they may not use the FDIC logo or window decals, according to the FDIC's recent interpretation of the Financial Institution Reform,

Recovery and Enforcement Act of 1989 (FIRREA).

The confusion arises from definitions contained in the bill. Although the Federal Deposit Insurance Corp. fund and Savings Association Insurance Fund are separate

and distinct funds, the FDIC administers both. FIRREA, furthermore, does not specifically prohibit S&Ls from advertising that they are FDIC-insured.

Currently, under the thrift bailout bill, banks may dis-

play either the original FDIC logo or the new SAIF logo, which replaces the FSLIC symbol.

Additional FDIC regulations regarding the disclosure requirement are expected.

## Banks Can Buy Healthy S&Ls

In a 6-0 vote, the Federal Reserve Board decided to let bank holding companies buy healthy savings and loan associations.

The board's decision is expected to quicken the shrinkage of the S&L industry and to expand interstate banking.

## Task Force Overseeing RTC Chosen

Democrat members of a savings and loan association task force formed to oversee the Resolution Trust Corp. have been named.

The Resolution Trust Corp., which replaces the Federal Savings and Loan Insurance Corp. and is charged with liquidating insolvent thriffs, is overseen by the Federal Deposit Insurance Corp.

The task force is to be

headed by Rep. Bruce Vento (D-Minn.). Other Democrats selected to be on the task force are Reps. John LaFalce (N.Y.), Mary Rose Oakar (Ohio), Charles Schumer (N.Y.), Barney Frank (Mass.), Paul Kanjorski (Pa.), Gerald Kleczka (Wis.), C. Thomas McMillen (Md.), Kweisi Mfume (Md.) and Jim McDermott (Wash.).

Members were named by Rep. Frank Annunzio (D-

Ill.), chairman of the House Banking, Finance and Urban Affairs subcommittee on financial institution supervision, regulation and insurance.

Rep. Chalmers Wylie (Ohio), ranking Republican on the subcommittee, is to name the seven Republican members on the task force, Annunzio said.

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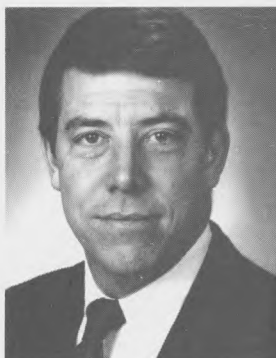
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# BANKERS FOR BANKERS<sup>SM</sup>

## Some special candidates from Robert Half's Banking Division

### Loan Officer

---

Ready to spruce up your bank? This generalist has over five years experience in a \$35MM Northern Minnesota bank. Expertise includes real estate, installment and commercial lending as well as supervision of operations areas. An outgoing and flexible personality make this candidate a winning addition to any team.

**NFR78901**

**Earns Upper \$20's**

### Ag Lender

---

This degreed candidate has over four years ag lending experience with a large outstate financial institution. Currently managing a portfolio of \$6MM in ag/commercial credits. A real team player. Enjoys community involvement. Is the right person for the job.

**NFR78902**

**Earns Mid \$20's**

### Trust Officer (MBA)

---

Won't be on the market long! This candidate combines strong technical/administrative talents with exceptional business development skills. Along with a masters degree, this candidate has a CFA and CLU designations. Primary emphasis is personal trust but has some employee benefit exposure.

**NFR78903**

**Earns Mid \$30's**

### Junior Commercial Lender

---

Are you in need of some experienced back-up in your commercial area? Our candidate has over two years of experience in analysis, documentation and loan review with an \$80MM bank. Is fluent in many software packages including Lotus, DOS, Dbase III, etc. Will give you the depth you need to enable your lenders to spend more time out of the bank developing new business. Can relate well to customers and senior management. Degreed.

**NFR78904**

**Earning \$18K**

### Cashier

---

A top cashier can really make a difference in your bank's operations, personnel, call reports, budgets and investments. Has over 15 years bank experience, is articulate, responsible and has a "main street" personality. Can tackle the most difficult projects with ease.

**NFR78905**

**Earns Mid \$30's**

### Commercial Loan Officer

---

Here's the lender with three years solid commercial experience that you've been looking for. Is currently responsible for a \$15MM portfolio with a local bank. Has formal credit and documentation training and is very business development oriented. Has the ability to be a significant contributor to your commercial lending department.

**NFR78906**

**Asking \$38K**

### President/EVP

---

This talented banking professional has ten years combined experience with two successful outstate banks. Unequaled experience in ag credit and bank management along with a long list of bank and community achievements. Possesses exceptional leadership and interpersonal skills. Has been instrumental in two turnaround situations. Will get the job done on time and on budget!

**NFR78907**

**Earns \$40,000 range**

### Vice President-Commercial

---

Looking for an all around banking pro to be your #2 person? This candidate has done it all. Is currently responsible for all lending in a \$30MM outstate bank and also has operations management responsibilities. An added plus with two years O.C.C. experience. Looking for additional responsibilities with either a larger or smaller bank.

**NFR78908**

**Asking \$40K**

## Vice President-Consumer

Is your consumer area lacking direction and depth? Would a consumer manager with over 15 years local banking experience bring some stability to your bank? This outstanding candidate has experience in dealer finance, installment lending and light commercial lending. Has the ability to bring in new business and will motivate your sales staff to new levels of achievement.

**NFR78909**

**Asking \$35K**

## Loan Generalist

Do you need a roaming center fielder who can catch anything? With over three years of lending experience this self-starter understands ag, consumer and light commercial loans. Versatile enough to work the teller line if needed. A great personality!

**NFR78912**

**Asking \$25K**

## Operations Manager (NCR)

Are you contemplating a change in your operations management? Here is the candidate for you! Has extensive experience with NCR in-house systems in a \$100MM bank. Other responsibilities include investments and call reports. Is articulate, professional and will ensure that your operations area runs like a well-tuned machine. Has over 15 years banking experience. Willing to relocate for the right job.

**NFR78910**

**Asking \$50K**

## Trust Officer

Are you missing a corporate trust officer on your line-up card? This candidate possesses over two years corporate trust experience along with a JD degree. Trust administration experience includes investment of trust assets, enforcement of requirements and trust product sales.

**NFR78913**

**Earns Low \$30's**

## President

This suburban bank presidential candidate can handle the toughest projects! 15+ years of lending/credit experience with major holding company and two successful years turning around a \$60MM independent. Along with a strong resume this candidate possesses the leadership and management savvy. Bottom line driven.

**NFR78911**

**Earns \$70,000**

## Loan Review Manager-CPA

Excellent references: "Superior technical ability," "Has a positive can-do attitude." If you're looking for a no-nonsense loan review manager who has a good business sense and excellent communications ability, this is your candidate. Has nine years audit/review experience in a large holding company environment and is looking for additional management responsibilities. CPA. Ready to hit the ball out of the park!

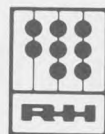
**NFR78914**

**Asking \$39K**

**For further information about these candidates contact Paul Gentzkow, Paul Bees or P. Luther LaSalle.**

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## Banks Urged To Check Treasury Checks

Banks face millions of dollars in losses if they fail to train tellers on new restrictions on cashing U.S. Treasury checks, according to the American Bankers Association. Congress has set a limit on how long banks may honor federal checks such as Social Security checks, tax refund checks and government and military payroll checks.

Beginning Oct. 1, U.S. Treasury checks will be negotiable for only one year after the date they were issued. Currently, any Treasury check is nego-

tiable no matter how long ago it was written.

The financial management service of the Treasury Department estimates that 9.6 million government checks are at least one year old at a value of \$5 billion.

In order to help customers who currently hold old government checks, the law allows banks to honor any Treasury check (regardless of when the check was issued) until Sept. 30, 1990. But checks written after Oct. 1, 1989, will

say "void after one year." If they are not cashed within 12 months after they are issued, banks won't be able to accept them.

While the law (the Competitive Equality Banking Act of 1987) affects how long Treasury checks are negotiable, the customer does not lose the entitlement to payment. But, after the check becomes void, a customer would have to contact the federal agency that authorized the check in order to have a new check issued. The law has no effect on direct deposit or electronic transfer payments.

In addition to the check-cashing deadline, the new law significantly reduces the time period that the Treasury may recover from a bank funds that have been paid over a forged or unauthorized endorsement — to one year from the current six years.

The new law also gives the Treasury Department 18 months from the date a check is paid over a forged or unauthorized endorsement — to one year from the current six years.

The new law also gives the Treasury Department 18 months from the date a check is paid by the Treasury to begin funds recovery action if there has been a claim of forgery or unauthorized endorsement filed by the payee. Currently, Treasury has six years and 180 days.

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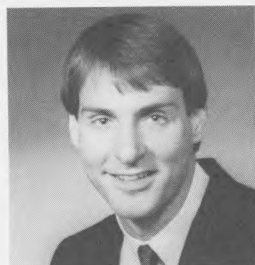
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## CLASSIFIED ADS

### HELP WANTED

#### V.P. H.R. DIRECTOR

Multi-bank holding co. seeks seasoned H.R. manager to be employee relations, policies, compensation, training and development. Must have 8+ yrs H.R. exp. Prefer banking exp. Salary to \$75K. Job #NFR 5175

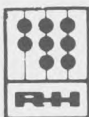
#### SR. AG LENDER

Are you ready for a challenge? SE MN bank seeks ag lender with 3+ yrs exp. Operations background and FHA guaranteed lending a plus. Salary to \$35K. Job #NFR 5176

#### COMM'L LOAN OFFICER

Do you have what it takes? \$85MM bank in ND hub city seeks professional with 2+ yrs line exp. Excellent business dev. skills and formal credit training a plus. Salary to \$35K. Job #NFR 5177.

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#### PARTIAL LISTING OF AVAILABLE POSITIONS CONSUMER LENDER

Firmly established institution seeks individual with 2+ yrs consumer lending exp. Person will be cross-trained into other areas of lending. Salary to \$27K.

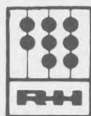
#### EVP - LENDING

Team up with a leader. \$50MM+ bank is looking for a commercial lender with 5+ yrs exp to supervise the loan portfolio. Great job in a nice, growing community. \$43K.

#### PRESIDENT

Multi-bank holding company needs a proven President. If you want to be part of a growth minded organization, and have over 10 yrs exp, this could be the job you've been waiting for. \$48K.

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#### POSITIONS AVAILABLE

**AG LENDER** - manage ag lending function and assist in other lending areas in a \$50MM bank. \$25K  
**COMMERCIAL LOAN** - 3 yrs. commercial lending experience and formal credit analysis training needed. \$40K  
**PERSONAL TRUST** - minimum 3 yrs. personal trust experience. Requires J.D. degree. \$38K  
**CREDIT ANALYST** - degree and 1-2 yrs. experience required. Urban bank. \$22K  
**AUDITOR** - minimum 2 yrs. bank auditing experience. Accounting degree required. \$23K

Resume and salary history requested.  
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#2 position in \$36MM bank. Handle all types of lending, some operations. 3 to 5 years minimum experience required. Send resume and salary requirements to: Box 477, Hampton, Iowa 50441.

### HELP WANTED

Challenging 2nd position in an innovative growth oriented bank in Central Minnesota. General management experience with emphasis on lending; responsible for lending function of \$23MM portfolio. Excellent compensation package. Send resume and salary history to: file #9586 c/o Northwestern Financial Review.

**POSITION OPEN FOR LOAN OFFICER** at the Eastwood Bank at its Rochester, Minnesota location. Prefer minimum of 3 years experience in agriculture and commercial lending. College degree required. Must be able to work independently. Attractive benefits at a financially sound bank. All replies kept confidential. Send resume to: Gerald W. Seitz, Eastwood Bank, 1625 Highway 14 East, Rochester, MN 55904.

**POSITION OPEN FOR LOAN OFFICER** at the Eastwood Bank at its Rochester, Minnesota location. Prefer 1 to 2 years experience. College degree required. Must be able to work independently. Attractive benefits at a financially sound bank. All replies kept confidential. Send resume to: Gerald W. Seitz, Eastwood Bank, 1625 Highway 14 East, Rochester, MN 55904.



"Successful Banking is Quality Personnel"

#### POSITIONS AVAILABLE

**TRUST SALES** - Personal Trust & Employee Benefits - great location - bonus for sales ..... \$30-40,000  
**COMMERCIAL LENDER** - retired lender, 4 days a week - lake area - commercial real estate ..... \$30,000  
**EVP** - in charge of lending - college area - \$100MM bank ..... \$55,000  
**PRES** - small country bank, small town - ag oriented ..... \$40,000  
**PRES** - good performing bank, solid ownership - small town ..... \$50-60,000  
**PRES** - \$25MM - tourist area, lake area - prefer upper midwest candidate w/energy ..... \$45,000  
**COMMERCIAL LENDER** - Top location - quality bank - growth area - 1 to 3 years comm. .... \$28-31,000  
**PRES** - \$20MM - small town, well located to metro - want #2 ready for Presidency ..... \$45,000  
**AVP** - ag & light commercial - small town - top bank - growth position ..... \$25-30,000

**DON W. SCHOOLER**  
Plaza Towers  
1736 East Sunshine, Suite 406  
Springfield, Missouri 65804  
(417) 882-2265

### HELP WANTED

Immediate entry for entry level loan officer. \$20MM Northeastern Montana bank. Send resume to: B.M.I., P.O. Box 7147, Billings, MT 59103.

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#### CAPITAL PERSONNEL SERVICE

815 Office Park Rd., Suite 6  
West Des Moines, Iowa 50265  
515-226-0510

### Banking Opportunities in Oklahoma

*BancFirst is a \$700 million bank with a strong capital base located in 20 eastern Oklahoma communities.*

Immediate positions include:

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*\$18 million dollar bank in a community of 3,000 population, one hour from major metropolitan areas, is seeking an individual with a successful lending and marketing background.*

#### Senior Vice President-Lending

*\$50 million dollar bank desires individual with experience in real estate, consumer and commercial lending. Position is in suburban Tulsa area. Excellent school system, with many family recreational choices available.*

*BancFirst can provide selected candidates with salaries commensurate with experience, plus a full benefits package. For prompt consideration, send a confidential resume and salary history to: Mike Rogers, BANC-FIRST, P.O. Box 26788, Oklahoma City, Oklahoma 73126.*

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515-276-1151



Sandi Garner  
515-832-1258  
Tues / Wed / Fri

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## CLASSIFIED ADS

### HELP WANTED

**IMMEDIATE OPENING FOR AN AG LENDER** for a \$15MM bank located in Southwestern Minnesota. Experience preferred but not required. Competitive salary and benefits. Forward resumes to File #9590 c/o Northwestern Financial Review.

### LOAN OFFICER

Opportunity for junior lender with growing multi-location banking organization. Successful candidate will have a degree, three years consumer and small business lending experience, excellent verbal and oral communications skills. Resume and salary history requested in confidence. Interview candidates will be contacted.

Landmark Bank  
P.O. Box 70  
Clear Lake, WI 54005

### TRUST OPERATIONS SYSTEMS MANAGER

FMB-First Michigan Bank has an immediate opening for a trust operations systems manager. The candidate will assume responsibility for the efficient and effective operation of the trust operations/systems area. This position requires a 4 year business degree with an emphasis in computer science or equivalent work experience, 3-5 years trust operations systems management and excellent communication skills. Applicant must be knowledgeable of trust compliance requirements. The department relies on an in-house DEC/NCS series 11 system installed 1/1/89 servicing \$700MM worth of assets. Experience with this system is desired.

We offer our employees opportunities for professional advancement in addition to competitive and generous employee benefits.

If you are interested, please submit your resume outlining your experience, qualifications and salary expectations to:

FMB-First Michigan Bank  
Attn: Zeeland Human Resources Dept.  
P.O. Box 300  
Zeeland, MI 49464  
EOE

*Holder and Associates*  
**Specializing in the  
Purchasing and Sale of Banks**  
515-232-0814  
405 Main Ames, Iowa 50010  
**Donald E. Holder, Principal**

### POSITION WANTED

Seeking **EXECUTIVE VICE PRESIDENT** position. Dedicated professional who has managed the investment portfolio, the lending function, supervised operations, and has over 25 years of banking experience. Reply to File #9589 c/o Northwestern Financial Review.

### FOR SALE

Unisys B900 System with 2 Winchester drives. Will sell complete system or by individual components. Fully certified. Call Peggy or Virgil at (218) 938-4144. Farmers State Bank, Winger, MN.

**FOR SALE OR LEASE:** Used 924 Sq. Ft. Modular Bank Building, fully equipped and ready for immediate delivery. Contact Les Liptak (715) 832-6866.

NCR 7770 12 pocket proof, low volume and under NCR maintenance, NCR 9300 processor with 1 MB and 24 lines, NCR 6420 printer 360 LPM, NCR 6530 disc subsystem with 81 MB fixed and removable. For sale as a package or individually, contact Gary at 218/927-3765.

### MISCELLANEOUS

Architectural services; site planning; space planning; modular bank buildings; portable drive-up units for sale or lease. Les H. Liptak, Inland Safe Co. Inc., (715) 832-6866. Eau Claire, WI.

### POSITIONS AVAILABLE

**AG LOAN OFFICER**—Degreed—14 years experience in a \$50M bank. Currently \$21K

**EX. V.P. BRANCH MANAGER**—M.B.A.—10 years experience in all lending and investments. Currently \$45K

**Cashier**—Ex. V.P.—Degreed—20 years experience in operations and lending. Currently \$40K

**COMMERCIAL LOAN**—Degreed—current portfolio is \$24M in commercial loans—selected SBA Advocate of the Year—Sharp. Currently \$47K

Dorothy Minister, CPC  
12 years experience as a Consultant  
**GUMBERT EXECUTIVE EXCHANGE**  
9802 Nicholas St., Suite 370  
Omaha, NE 68114  
402-390-0275 • Fax 402-390-0282

### NATIONAL MEETINGS

#### NATIONAL ASSOCIATION OF BANK WOMEN

Annual Conference  
Phoenix, Ariz. ....Sept. 10-13

#### CONSUMER BANKERS ASSOCIATION

Annual Conference  
Orlando, Fla. ....Sept. 24-27

#### BANK MARKETING ASSOCIATION

Marketing Conference  
Orlando, Fla. ....Sept. 24-27

### STATE MEETINGS

#### IOWA BANKERS ASSOCIATION

Annual Convention  
Des Moines ....Sept. 17-19

#### MICHIGAN ASSOCIATION OF COMMUNITY BANKERS

Annual Convention  
Grand Traverse Village ....Sept. 20-22

### SCHOOLS

#### KANSAS, NEBRASKA BANKERS ASSOCIATIONS

PDP Intermediate Banking  
Kearney, Neb. ....Sept. 17-22

#### MINNESOTA BANKERS ASSOCIATION

Commercial Lending  
Alexandria ....Oct. 1-6

### SEMINARS

#### BANK ADMINISTRATION INSTITUTE

Executive Program For Auditors  
Hanover, N.H. ....Sept. 10-15

#### NACHA/NCCMA

Corporate ACH  
Chicago ....Sept. 12-13

#### BANK ADMINISTRATION INSTITUTE

Fundamentals of Consumer Lending  
Chicago ....Sept. 13-15

#### INDEPENDENT BANKERS ASSOCIATION OF AMERICA

Bank Internal Auditing III  
Minneapolis ....Sept. 18-19

#### BANK ADMINISTRATION INSTITUTE

Introduction to Loan Review I  
Chicago ....Sept. 18-20

#### BANK ADMINISTRATION INSTITUTE

Bank Internal Auditing II  
Chicago ....Sept. 18-21

#### BANK ADMINISTRATION INSTITUTE

Commercial Loan Documentation  
Chicago ....Sept. 20-22



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**JAMES F. MacLEAN**  
Vice President



**H. PETER DeROSIER**  
Vice President

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# MUNICIPAL FINANCE

## MUNICIPAL BOND CALENDAR

	TIME	AMOUNT	ISSUER	PUB'D NFR
<b>September 4-9</b>				
Tuesday	11:00 a.m.	300,000	Golden Valley, MN (G.O. Equipment Certificates of Indebtedness, Series 1989A)	Aug. 19
<b>September 11-16</b>				
Monday	11:00 a.m.	4,445,000	Brooklyn Park, MN (G.O. Park and Fire Refunding Bonds of 1989)	Aug. 26
Tuesday	10:00 a.m.	5,185,000	Morrison County, MN HRA Jail Revenue Bonds, Series 1989)	Sept. 2
	11:00 a.m.	1,920,000	Oakdale, MN (G.O. Refunding Bonds, Series 1989B)	Aug. 26
	11:00 a.m.	2,925,000	River Falls, WI (G.O. Corporate Purpose Bonds of 1989)	Aug. 26
	1:00 p.m.	2,115,000	Ogilvie, MN ISD #333 (G.O. School Building Bonds of 1989)	Sept. 2
<b>September 18-23</b>				
Monday	7:30 p.m.	300,000	Ham Lake, MN (G.O. Improvement Bonds of 1989)	Sept. 2

**PLEASE NOTE:** Send all correspondence to our new address and/or FAX number. Northwestern Financial Review, 2850 Metro Drive, Suite 704, Bloomington, MN 55425. FAX: (612) 854-2627. Attn: Nadine Hunt.

## LEGAL NOTICE

**NOTICE OF REDEMPTION  
UNITED STATES OF AMERICA  
CITY OF BECKER, STATE OF MINNESOTA  
POLLUTION CONTROL REVENUE BOND  
(NORTHERN STATES POWER COMPANY PROJECT)  
COLLATERALIZED SERIES B  
7.625% DUE 5/1/2005 CUSIP 075676AM8\***

NOTICE IS HEREBY GIVEN, pursuant to the terms of the First Supplemental Indenture dated as of May 1, 1975, between City of Becker, Minnesota, as Issuer, and First Trust National Association, formerly First Trust Company of Saint Paul, as Trustee, that all the bonds have been selected for Redemption on October 2, 1989 (the Redemption Date) at a price of 101% of principal amount (the Redemption Price) together with interest accrued to the Redemption Date. Upon the Issuer's making due provision on or prior to October 2, 1989, for the payment of the Redemption Price and interest accrued on the Bonds in accordance with the Indenture, the Bonds shall be redeemed and shall no longer bear interest after October 2, 1989. Payment of the Redemption Price and accrued interest on the above Bond(s) will become due and payable on the Redemption Date upon presentation and surrender thereof at First Trust National Association, 180 East Fifth Street, Third Floor - Bond Drop Window, P.O. Box 64111, St. Paul, MN 55164-0111,

(612) 223-7900. If presented in person, please allow a one hour period for processing your payment. If payment of the Redemption Price is to be made to the registered owner of the Bond, you are not required to endorse the Bond to collect the Redemption Price. Notice also is hereby given that in connection with the redemption of the Bonds, Northern States Power Company (the Company) will redeem on October 2, 1989, all of its First Mortgage Bonds, Pollution Control Series B (the First Mortgage Bonds) that mature after October 1, 1989, in the manner and at the price set forth in Section 3.01(ii) of the Supplemental Trust Indenture, dated as of April 1, 1975, between the Company and Harris Trust and Savings Bank, all of which First Mortgage Bonds are held by the Trustee as security for the Bonds.

City of Becker, Minnesota  
By First Trust National Association,  
Trustee

\*The Trustee shall not be responsible for the selection or use of the CUSIP number, nor is any representation made as to its correctness indicated in the redemption notice. It is included solely for convenience of the Holders.

Under the Interest and Dividend Compliance Act of 1983, 20% will be withheld if tax identification number is not properly certified.

Dated: August 30, 1989

Published in Northwestern Financial Review  
September 2, 1989

## LEGAL NOTICE

**NOTICE OF BOND SALE  
\$5,185,000  
MORRISON COUNTY HOUSING AND  
REDEVELOPMENT AUTHORITY, MINNESOTA  
JAIL REVENUE BONDS, SERIES 1989  
(MORRISON COUNTY UNLIMITED TAX LEASE OBLIGATION)**

Sealed bids on these bonds will be opened and considered for award on Tuesday,

September 12, 1989,  
at 10:00 A.M., Central Time, by the Board of Commissioners of the Morrison County Housing Redevelopment Authority at the Morrison County Courthouse in Little Falls, Minnesota. The bonds will be dated October 1, 1989 and interest will be payable February 1, 1990 and semiannually thereafter. The Issuer will designate the bonds as qualified tax-exempt obligations. The bonds will mature on February 1 in the years and amounts as follows:

Year	Amount	Year	Amount
1992	\$145,000	2002	\$275,000
1993	155,000	2003	295,000
1994	165,000	2004	310,000
1995	170,000	2005	325,000
1996	185,000	2006	350,000
1997	195,000	2007	385,000
1998	210,000	2008	400,000
1999	230,000	2009	430,000
2000	240,000	2010	460,000
2001	260,000		

All bonds maturing on or after February 1, 1999 are subject to prior payment on February 1, 1998 and on any interest payment date thereafter at a price of par and accrued interest. Sealed bids for not less than \$5,100,000 and accrued interest on the principal sum of \$5,185,000 will be accepted. An approving legal opinion will be furnished by Briggs and Morgan, Professional Association, of St. Paul and Minneapolis, Minnesota. The proceeds will be used to construct an addition adjacent to the Courthouse (except for any portion of the addition not used for a jail or related purposes) for use as a jail and for related purposes in the County.

Bidders should be aware that the Official Terms of Bond Sale to be published in the Official Statement for the sale may contain additional bidding terms and information relative to the Issue. In the event of a variance between statements in this Notice of Bond Sale and said Official Terms of Bond Sale the provisions of the latter shall be those to be complied with.

Dated: September 2, 1989

BY ORDER OF THE BOARD OF  
COMMISSIONERS OF THE MORRISON  
COUNTY HOUSING AND  
REDEVELOPMENT AUTHORITY  
Secretary

Additional information may be obtained from: PUBLIC FINANCIAL SYSTEMS, INC., 512 Nicollet Mall, Suite 550, Minneapolis, Minnesota 55402; Telephone No.: (612) 333-9177.



**PUBLIC FINANCIAL SYSTEMS**

512 NICOLLET MALL, SUITE 550  
MINNEAPOLIS, MINNESOTA 55402  
TELEPHONE: (612) 333-9177

Published in Northwestern Financial Review  
September 2, 1989



# MUNICIPAL FINANCE

## LEGAL NOTICE

### NOTICE OF CALL FOR REDEMPTION \$1,125,000 GENERAL OBLIGATION CORPORATE PURPOSE BONDS OF 1983 CITY OF VIRGINIA ST. LOUIS COUNTY, MINNESOTA

NOTICE IS HEREBY GIVEN that, by order of the City Council of the City of Virginia, St. Louis County, Minnesota, there have been called for redemption and prepayment on

April 1, 1991

all outstanding bonds of the City designated as General Obligation Corporate Purpose Bonds of 1983, dated July 1, 1983, having stated maturity dates of April 1 in the years 1992 through 1999, both inclusive, totalling \$775,000 in principal amount, and with the following CUSIP numbers:

Year	CUSIP
1992	927872 KD2
1993	927872 KG5
1994	927872 KK6
1995	927872 KN0
1996	927872 KQ3
1997	927872 KS9
1998	927872 KU4
1999	927872 KW0

The bonds are being called at a price of par plus accrued interest to April 1, 1991, on which date all interest on said bonds will cease to accrue. Holders of the bonds hereby called for redemption are requested to present their bonds for payment at the main office of Norwest Bank, in the City of Minneapolis, Minnesota, on or before April 1, 1991.

Dated: July 18, 1989.

BY ORDER OF THE CITY COUNCIL

By Susan K. Lemieux  
City Clerk  
City of Virginia, Minnesota



**SPRINGSTED  
INCORPORATED  
PUBLIC FINANCE  
ADVISORS**

Published in Northwestern Financial Review  
September 2, 1989

## LEGAL NOTICE

### NOTICE OF BOND SALE INDEPENDENT SCHOOL DISTRICT NO. 333 (OGILVIE), MINNESOTA \$2,115,000 GENERAL OBLIGATION SCHOOL BUILDING BONDS OF 1989

Sealed bids for the purchase of \$2,115,000 General Obligation School Building Bonds of 1989 of Independent School District No. 333 (Ogilvie), Minnesota, will be accepted at the School District Offices, Ogilvie, Minnesota, until 1:00 p.m., Central Time, on Tuesday,

September 12, 1989,

when they will be opened, read and tabulated for presentation to and consideration by the School Board at its meeting to be held at 1:30 p.m., Central Time, of the same day. The Bonds will be issued for the purpose of financing the acquisition and betterment of school facilities. The Bonds will be issuable as fully registered bonds of single maturities, in any denomination which is an integral multiple of \$5,000, will be dated, as originally issued, as of September 15, 1989, and will mature on September 15, 1992.

Interest will be payable on each March 15 and Sep-

tember 15, commencing March 15, 1990, to the owners of the Bonds appearing of record in the bond register as of the first day (whether or not a business day) of the immediately preceding month. The Bonds will each be subject to redemption and prepayment on March 15, 1992, at a price equal to the principal amount thereof to be redeemed plus accrued interest. Legal opinion will be furnished by Dorsey & Whitney, of Minneapolis, Minnesota. Copies of a statement of Terms and Conditions of Sale and additional information may be obtained from the undersigned or from Ehlers and Associates, Inc., 2950 Norwest Center, 90 South Seventh Street, Minneapolis, Minnesota 55402-1255 (612-339-8291), financial consultants to the District.

Dated: August 22, 1989.

BY ORDER OF THE SCHOOL BOARD

Majal Johnson  
School District Clerk  
Independent School District No. 333  
Ogilvie, Minnesota



**Ehlers and Associates, Inc.**  
LEADERS IN PUBLIC FINANCE

Published in Northwestern Financial Review  
September 2, 1989

## LEGAL NOTICE

### NOTICE OF REDEMPTION UNITED STATES OF AMERICA CITY OF BECKER, STATE OF MINNESOTA POLLUTION CONTROL REVENUE BOND (NORTHERN STATES POWER COMPANY PROJECT) COLLATERALIZED SERIES A 7.8% DUE 10/1/1994 CUSIP 075676AK2\* 8.0% DUE 10/1/2004 CUSIP 075676AL0\*

NOTICE IS HEREBY GIVEN, pursuant to the terms of the Indenture dated as of October 1, 1974, between City of Becker, Minnesota, as Issuer, and First Trust National Association, formerly First Trust Company of Saint Paul, as Trustee, that all the bonds, maturing after October 1, 1989, have been selected for Redemption on October 2, 1989 (the Redemption Date) at a price of 100 1/2% of the principal amount (the Redemption Price) together with interest accrued to the Redemption Date.

Upon the Issuer's making due provision on or prior to October 2, 1989, for the payment of the Redemption Price and interest accrued on the Bonds in accordance with the Indenture, the Bonds shall be redeemed and shall no longer bear interest after October 2, 1989.

Payment of the Redemption Price and accrued interest on the above Bond(s) will become due and payable on the Redemption Date upon presentation and surrender thereof at First Trust National Association, 180 East Fifth Street, Third Floor - Bond Drop Window, P.O. Box 64111, St. Paul, MN 55164-0111, (612) 223-7900. If presented in person, please allow a one hour period for processing your payment. If payment of the Redemption Price is to be made to the registered owner of the Bond, you are not required to endorse the Bond to collect the Redemption Price.

Notice also is hereby given that in connection with the redemption of the Bonds, Northern States Power Company (the Company) will redeem on October 2, 1989, all of its First Mortgage Bonds, Pollution Control Series A (the First Mortgage Bonds) that mature after October 1, 1989, in the manner and at the price set forth in Section 3.01(ii) of the Supplemental Trust Indenture, dated as of April 1, 1975, between the Company and Harris Trust and Savings Bank, all of

which First Mortgage Bonds are held by the Trustee as security for the Bonds.

City of Becker, Minnesota  
By First Trust National Association,  
Trustee

\*The Trustee shall not be responsible for the selection or use of the CUSIP number, nor is any representation made as to its correctness indicated in the redemption notice. It is included solely for convenience of the Holders.

Under the Interest and Dividend Compliance Act of 1983, 20% will be withheld if tax identification number is not properly certified.

Dated: August 30, 1989

Published in Northwestern Financial Review  
September 2, 1989

## LEGAL NOTICE

### NOTICE OF CALL FOR REDEMPTION \$4,950,000 GENERAL OBLIGATION HOSPITAL BONDS, SERIES 1985 CITY OF VIRGINIA ST. LOUIS COUNTY, MINNESOTA

NOTICE IS HEREBY GIVEN that, by order of the City Council of the City of Virginia, St. Louis County, Minnesota, there have been called for redemption and prepayment on

February 1, 1993

all outstanding bonds of the City designated as General Obligation Hospital Bonds, Series 1985, dated May 1, 1985, having stated maturity dates of February 1 in the years 1994 through 2006, both inclusive, totalling \$4,450,000 in principal amount, and with the following CUSIP numbers:

Year	CUSIP
1994	927872 NB3
1995	927872 ND9
1996	927872 NF4
1997	927872 NH0
1998	927872 NK3
1999	927872 NM9
2000	927872 NP2
2001	927872 NR8
2002	927872 NT4
2003	927872 NV9
2004	927872 NX5
2005	927872 NZ0
2006	927872 PB1

The bonds are being called at a price of par plus accrued interest to February, 1993, on which date all interest on said bonds will cease to accrue. Holders of the bonds hereby called for redemption are requested to present their bonds for payment at the main office of First Trust National Association, successor in interest to First National Bank of Minneapolis, 180 East Fifth Street, 3rd Floor - Bond Drop Window, or if by mail to P.O. Box 64111, Saint Paul, Minnesota 55164-0111, on or before February 1, 1993.

Under the Interest and Dividend Compliance Act of 1983, 20% will be withheld if tax identification number is not properly certified.

Dated: July 18, 1989

BY ORDER OF THE CITY COUNCIL

By Susan K. Lemieux  
City Clerk  
City of Virginia, Minnesota



**SPRINGSTED  
INCORPORATED  
PUBLIC FINANCE  
ADVISORS**

Published in Northwestern Financial Review  
September 2, 1989

## LEGAL NOTICE

### NOTICE OF BOND SALE \$300,000 GENERAL OBLIGATION IMPROVEMENT BONDS OF 1989 CITY OF HAM LAKE, ANOKA COUNTY, MINNESOTA

NOTICE IS HEREBY GIVEN that sealed bids for the purchase of the above bonds will be considered at a meeting of the City Council at 7:30 p.m. on Monday, September 18, 1989,

at the City Hall in Ham Lake, Minnesota. The bonds are offered on the following terms. The bonds will be dated October 1, 1989, will bear interest payable semiannually on each April 1 and October 1, commencing April 1, 1989, and will mature without option of prior payment on October 1 in the years and amounts as follows:

Year	Amount	Year	Amount
1990	\$35,000	1994	\$40,000
1991	35,000	1995	40,000
1992	40,000	1996	35,000
1993	40,000	1997	35,000

Bidders must specify a price of not less than \$294,500 plus accrued interest. A legal opinion on the bonds will be furnished by LeFevre, Lefler, Kennedy, O'Brien & Drawz, a Professional Association, Minneapolis, Minnesota. The proceeds of the bonds will be used to finance a portion of the costs of various assessable public improvements in the City.

Bidders should be aware that the Official Statement to be distributed for the bonds may contain additional bidding terms and information relative to the bonds. In the event of a variance between statements in this Notice of Bond Sale and the Official Statement bidders must comply with the terms of the latter.

Dated: August 21, 1989.

BY ORDER OF THE CITY COUNCIL  
Doris Nivala  
City Clerk-Treasurer

Published in Northwestern Financial Review  
September 2, 1989

## LEGAL NOTICE

### NOTICE OF REDEMPTION TO THE HOLDERS OF PORT AUTHORITY OF THE CITY OF SAINT PAUL \$4,100,000 INDUSTRIAL DEVELOPMENT REVENUE BONDS OF 1982 (UNION OIL COMPANY OF CALIFORNIA PROJECT) DUE OCTOBER 1, 1992

Notice is hereby given that pursuant to Section 3-1 of the Revenue Bond Resolution adopted September 28, 1982 by the Port Authority of the City of Saint Paul (the "Authority") in connection with the issuance of \$4,100,000 Industrial Development Revenue Bonds of 1982 (Union Oil Company of California Project) (the "Bonds"), the Authority will redeem on October 2, 1989 (being the first Business Day succeeding the October 1, 1989 redemption date) (the "Redemption Date") all the outstanding Bonds at 100% of their principal amount plus accrued interest to the Redemption Date. On and after the Redemption Date, interest on the Bonds will cease to accrue.

Holders of said Bonds may present and surrender them for redemption at the office of First Trust National Association, P.O. Box 64111, St. Paul, Minnesota 55164.

Registered Bonds must be accompanied by proper instruments of assignment if payment of the redemption

price plus accrued interest is to be made to a person other than the registered Holder.

**Important Notice:** In compliance with the Interest and Dividend Compliance Act of 1983 and Broker Reporting Requirement, First Trust National Association is required to withhold 20% of the principal amount of your holdings redeemed unless they are provided with your social security number or federal employer identification number, properly certified. This Compliance should be fulfilled through the submitting of a W-9 Form which may be obtained at a Bank or other Financial Institution.

PORT AUTHORITY OF THE CITY  
OF SAINT PAUL  
By Perry K. Feders  
Its Assistant and Executive Vice President

Inquiries regarding this notice of redemption may be addressed to the Port Authority of the City of Saint Paul, c/o Perry K. Feders, 1900 Landmark Towers, 345 St. Peter Street, St. Paul, Minnesota 55102 or may be made by telephone to 612/224-5686.

Published in Northwestern Financial Review  
September 2, 1989

## LEGAL NOTICE

### NOTICE OF SPECIAL MANDATORY REDEMPTION TO THE HOLDERS OF CITY OF SAINT PAUL COUNTY OF RAMSEY STATE OF MINNESOTA HOME OWNERSHIP MORTGAGE REVENUE BONDS

NOTICE IS HEREBY GIVEN, pursuant to the provisions of the Indenture of Trust dated as of April 1, 1979, between the City of Saint Paul, Ramsey County, Minnesota, and First Trust National Association, as Trustee, that \$915,000 principal amount of the following numbered Bonds of this issue have been selected for Redemption for the Special Mandatory Redemption on October 1, 1989 (the Redemption Date) at a Redemption Price of 100% of principal amount together with interest accrued to the Redemption Date.

#### REGISTERED BONDS

Bond Number	Principal Amount Redeemed	Interest Rate	Maturity Date	Cusip*
R-129	\$ 5,000	7.25%	4-1-11	792885AW5
R-140	55,000	7.25%	4-1-11	792885AW5
R-143	135,000	7.25%	4-1-11	792885AW5
R-151	90,000	7.25%	4-1-11	792885AW5
R-155	40,000	7.25%	4-1-11	792885AW5
R-160	5,000	7.25%	4-1-11	792885AW5

#### COUPON BONDS

Bonds bearing the interest rate of 6.10% maturing 04/01/1990, Cusip\* #792885AK1 in increments of \$5,000 are numbered as follows:  
995, 1013, 1067, 1085

Bonds bearing the interest rate of 6.15% maturing 04/01/1991, Cusip\* #792885AL9 in increments of \$5,000 are numbered as follows:  
1152, 1200, 1207, 1248

Bonds bearing the interest rate of 6.20% maturing 04/01/1992, Cusip\* #792885AM7 in increments of \$5,000 are numbered as follows:  
1324, 1345, 1368, 1405

Bonds bearing the interest rate of 6.30% maturing 04/01/1993, Cusip\* #792885AN5 in increments of \$5,000 are numbered as follows:  
1486, 1510, 1543, 1545, 1654

Bonds bearing the interest rate of 6.40% maturing 04/01/1994, Cusip\* #792885AP0 in increments of \$5,000 are numbered as follows:  
1711, 1712, 1774, 1792, 1796

Bonds bearing the interest rate of 6.50% maturing 04/01/1995, Cusip\* #792885AQ8 in increments of

\$5,000 are numbered as follows:

1880, 1926, 1931, 2052, 2079, 2096

Bonds bearing the interest rate of 6.65% maturing 04/01/1996, Cusip\* #792885AR6 in increments of \$5,000 are numbered as follows:

2116, 2175, 2239, 2262, 2286, 2303

Bonds bearing the interest rate of 6.80% maturing 04/01/1997, Cusip\* #792885AS4 in increments of \$5,000 are numbered as follows:

2366, 2375, 2443, 2448, 2476, 2568

Bonds bearing the interest rate of 6.90% maturing 04/01/1998, Cusip\* #792885AT2 in increments of \$5,000 are numbered as follows:

2626, 2670, 2715, 2720, 2794, 2893, 2897

Bonds bearing the interest rate of 6.95% maturing 04/01/1999, Cusip\* #792885AU9 in increments of \$5,000 are numbered as follows:

3009, 3014, 3027, 3040, 3044, 3104, 3170

Bonds bearing the interest rate of 7.00% maturing 04/01/2000, Cusip\* #792885AV7 in increments of \$5,000 are numbered as follows:

3246, 3252, 3312, 3322, 3359, 3396, 3486, 3520

Bonds bearing the interest rate of 7.25% maturing 04/01/2011, Cusip\* #792885AW5 in increments of \$5,000 are numbered as follows:

3869, 3961, 4247, 4532, 4645, 4686, 4797, 5149, 5356, 5534, 5561, 5576, 5751, 5818, 5872, 6014, 6075, 6102, 6104, 6366, 6388, 6402, 6483, 6530, 6578, 6648, 6773, 6822, 6834, 6877, 6938, 7554, 7741, 7835, 7842, 7910, 7935, 8022, 8194, 8195, 8217, 8565, 8678, 8698, 8750, 8852, 8971, 9043, 9534, 9775, 9788, 9853, 9868, 9908, 9970

Payment of the Redemption Price on the Bonds will become due and payable on the Redemption Date upon presentation in the following manner:

If by mail:

First Trust National Association  
First Trust Center  
Coupon Collection Dept.  
P.O. Box 64111  
St. Paul, MN 55164

Or by hand:

First Bank Minneapolis  
Convenience Banking  
120 South Sixth Street  
Minneapolis, MN 55402

or

First Bank St. Paul  
Convenience Banking  
332 Minnesota Street  
St. Paul, MN 55101

Interest on the principal amount redeemed shall cease to accrue and be payable from and after the Redemption Date. If you have any questions, please call Bondholder Relations at (612) 223-7900.

#### IMPORTANT NOTICE

In compliance with the Interest and Dividend Compliance Act of 1983 and Broker Reporting Requirements, we are required to withhold 20% of the principal amount of your holdings redeemed unless we are provided with your social security number or employee identification number, properly certified. This Compliance should be fulfilled through the submitting of a W-9 Form which may be obtained at a Bank or other Financial Institution.

\*The Trustee shall not be held responsible for the selection or use of the CUSIP number, nor is any representation made as to its correctness indicated in the Redemption Notice. It is included solely for convenience of the Holders.

Dated: August 25, 1989

By First Trust National Association  
(formerly First Trust Company  
of Saint Paul)  
Trustee

Published in Northwestern Financial Review  
September 2, 1989

## MUNICIPAL FINANCE

### LEGAL NOTICE

**NOTICE OF CALL FOR REDEMPTION  
\$2,525,000 PERMANENT IMPROVEMENT REVOLVING  
FUND BONDS OF 1968, EIGHTH SERIES  
CITY OF BLOOMINGTON  
HENNEPIN COUNTY, MINNESOTA**

NOTICE IS HEREBY GIVEN, that by order of the City Council of the City of Bloomington, Hennepin County, Minnesota, there have been called for redemption and prepayment on

October 1, 1989,

all outstanding bonds of the City designated as Permanent Improvement Revolving Fund Bonds of 1968, Eighth Series, dated October 1, 1968, having stated maturity dates of October 1, in the year 1990, totalling \$125,000 in principal amount and bearing serial numbers 481 to 505, both inclusive. The Bonds are being called at a price of par plus accrued interest plus a premium of 1% to October 1, 1989, on which date all interest on the bonds will cease to accrue.

Holders of the bonds hereby called for redemption are requested to present their bonds for payment at the main office of Norwest Bank Minnesota, National Association (as Successor to Northwestern National Bank of Minneapolis) in the City of Minneapolis, Min-

nesota, on or before October 1, 1989.

Dated: August 21, 1989.

BY ORDER OF THE CITY COUNCIL  
E. L. Woulfe  
City Clerk

Further information: Lyle R. Olson, Chief Financial Officer, 2215 West Old Shakopee Road, Bloomington, Minnesota 55431, Telephone: (612) 881-5811.

Published in Northwestern Financial Review  
September 2, 1989



## *Lady Killer*

Among many young women, smoking is viewed as stylish.

It is not. Smoking is deadly.

If you smoke, please consider stopping. For help, information and support, please contact your local American Cancer Society.





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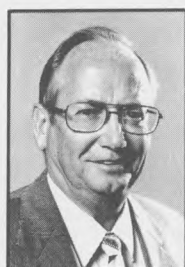


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the Bonding Needs of Midwestern Bankers**

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REALISTIC UNDERWRITING  
PROMPT CLAIMS SERVICE**

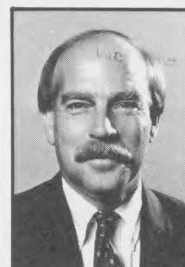
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GIVE US A CALL — YOU'LL BE GLAD YOU DID.**



**DONALD M. TOWLE**  
President

## THE KANSAS BANKERS SURETY COMPANY

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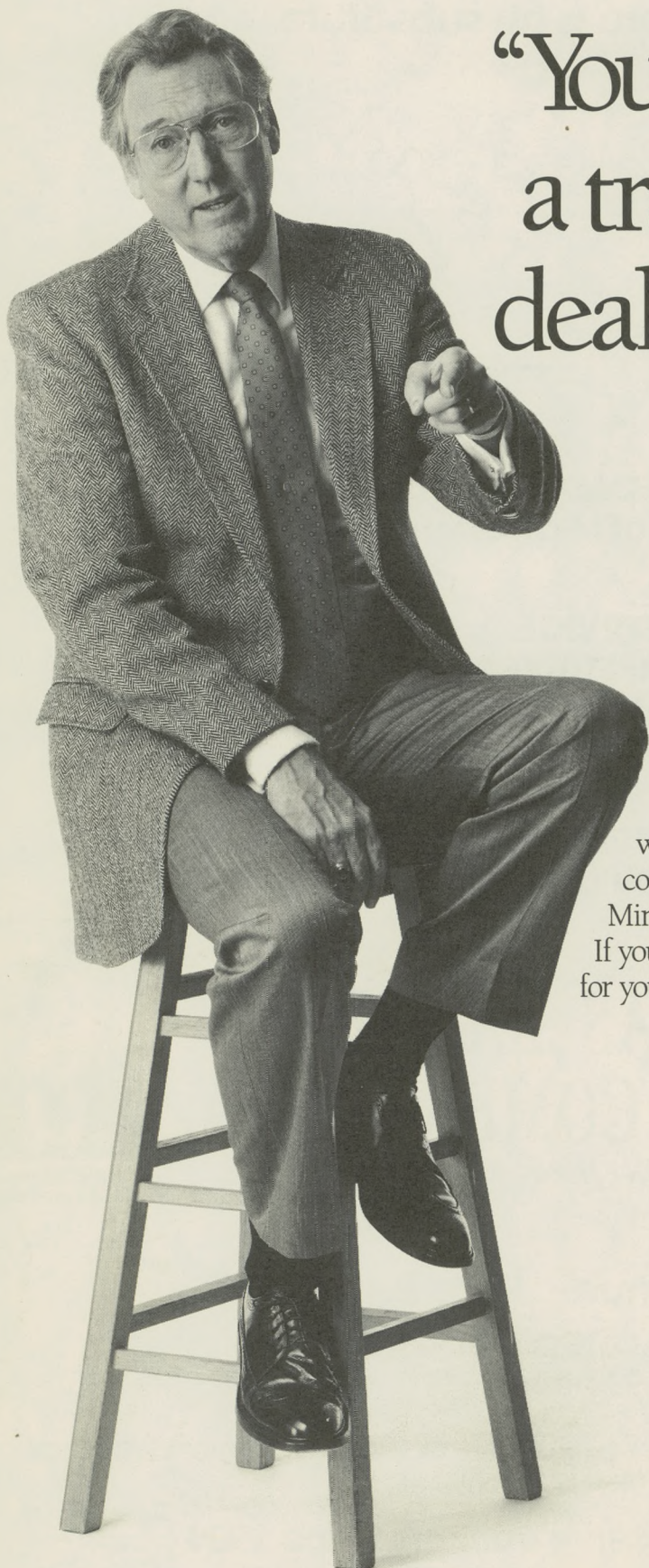


**DAVID E. ABENDROTH**  
Senior Vice President

**611 Kansas Avenue P.O. Box 1654  
Topeka, Kansas 66601  
Phone 1-913-234-2631**

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a trainee when you  
deal with Marquette.  
Not while  
I’m around.”

— Bill Addington

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Minneapolis, MN 55480