

The Northwestern Banker

Volume VII.

Des Moines, Iowa, April, 1902.

Number 4

Iowa Nat'l Bank,

DES MOINES, IOWA,

Statement February 25, 1902:

Resources:

Loans and Discounts.....	\$1,197,764.95
Overdrafts.....	3,558.09
U. S. Bonds and Premiums.....	203,562.50
Cash and Due from Banks.....	547,413.14
Total.....	\$1,952,298.68

Liabilities:

Capital Stock.....	\$ 100,000.00
Undivided Profits.....	3,619.77
National Bank Notes Outstanding.....	99,500.00
Real Estate.....	381.93
Deposits.....	1,748,796.98
Total.....	\$1,952,298.68

Deposits:

1899—February 25.....	\$ 395,740.75
1900—February 25.....	474,090.50
1902—February 25.....	1,748,796.98

H. S. BUTLER, President.
H. T. BLACKBURN, Vice President.
LELAND WINDSOR, Cashier.

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Citizens National Bank

U. S. DEPOSITORY.

DES MOINES, IOWA.

CAPITAL, - - - \$200,000.00
SURPLUS, - - - 100,000.00

J. G. ROUNDS, PRESIDENT.
J. CALLANAN, VICE-PRESIDENT.
GEO. E. PEARSALL, CASHIER.
GEO. COOPER, ASS'T CASHIER.

ACCOUNTS SOLICITED.

The Bankers National Bank,

Marquette Building, CHICAGO, ILL.

Capital, - - \$1,000,000.

E. S. LACEY, - - - PRESIDENT.
GEO. S. LORD, - - - VICE-PRESIDENT.
JOHN C. CRAFT, - - - CASHIER.
FRANK P. JUDSON, - - - ASS'T. CASHIER.
J. C. McNAUGHTON, - - - ASS'T. CASHIER.

Comparative Statement, Showing Increase in Deposits.

Deposits Dec. 10, 1896,	\$2,236,013.33
Deposits Dec. 10, 1897,	6,000,393.77
Deposits Dec. 10, 1898,	6,957,942.76
Deposits Dec. 10, 1899,	8,717,007.53
Deposits Dec. 10, 1900,	10,850,180.44
Deposits Dec. 10, 1901,	12,770,935.33

New Business Desired and Unexcelled Facilities Offered.

Davenport Savings Bank,

DAVENPORT, IOWA.

CAPITAL, - - - \$ 300,000.00
UNDIVIDED PROFITS, 85,535.08
DEPOSITS, - - - 3,697,457.69

*** Officers ***

ANTHONY BURDICK, President.
LOUIS HALLER, Vice-President.
HENRY C. STRUCK, JR., Cashier.
OTTO L. LADENBERGER, Teller

*** Directors ***

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THOMAS SCOTT, J. F. DOW, H. KOHRS,
W. H. WILSON, H. C. STRUCK, JR.

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JOHN C. MCKEON, Vice-President. JOSEPH T. TALBERT, Cashier
N. R. LOSCH, Assistant Cashier.

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FRANKLIN MACVEAGH, JESSE SPALDING, N. K. FAIRBANK,
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Missouri	146 "
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Nebraska	"

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NOTICE.—Orders for the Bradford Rhodes & Co.'s Bankers' Publications received at publishers' rates by THE NORTHWESTERN BANKER, Des Moines, Iowa.

CAPITAL \$100,000. SURPLUS, \$40,000.

ESTABLISHED 1870

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OF BURLINGTON, IOWA.

T. W. BARHYDT, PRESIDENT.
W. E. BLAKE, VICE-PRESIDENT.
J. L. EDWARDS, CASHIER.
H. J. HUNGERFORD, ASST. CASH.

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AUGUST BLUM,
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Assistant Cashier.

CHARLES N. GILLET,
Assistant Cashier.

FRANK O. WETMORE,
Auditor.

EMILE K. BOISOT,
Manager Bond Department.

JOHN E. GARDIN,
Mgr. Foreign Exchange Dep't.

MAX MAY,
Asst. Mgr. For'n Exchange Dep't.

**..THE..
PEOPLE'S SAVINGS BANK,**

DES MOINES, IOWA.

CAPITAL—\$100,000.

SPECIAL ATTENTION TO IOWA COLLECTIONS.

Report of Condition, Auditor's Call, Dec. 10, 1901.

Resources

Loans and Discounts.....	\$963,726.31
Cash and Sight Exchange.....	179,665.20
Real Estate.....	12,000.00
Furniture and fixtures.....	2,000.00
Total	\$1,157,391.51

Liabilities

Capital.....	\$100,000.00
Surplus and Profits, net.....	37,970.39
Deposits.....	1,019,421.12
Total	\$1,157,391.51

Officers

MARTIN FLYNN, President.

A. DICKEY, Vice-President.

C. H. MARTIN, Cashier.

FRANK P. FLYNN, Ass't. Cashier.

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Des Moines Savings Bank

DES MOINES, IOWA.

CAPITAL \$400,000.

CONDITION FEB. 25, 1902.

RESOURCES:

Loans and Discounts.....	\$3,610,098.81
Banking House.....	95,661.48
Cash and Exchange.....	1,200,258.85
Total.....	\$4,906,019.14

LIABILITIES:

Capital Stock.....	\$ 400,000.00
Undivided Profits.....	88,272.11
Deposits.....	4,417,747.03
Total.....	\$4,906,019.14

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DES MOINES, IOWA.

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The Northwestern Banker.

VOLUME VII.

A Bankers' Journal for the Northwest.

NUMBER 4.

\$2.00 PER ANNUM.

DES MOINES, IOWA, APRIL, 1902.

SINGLE COPIES, 20 CENTS

THE NORTHWESTERN BANKER,

PUBLISHED BY

The Northwestern Banker Pub. Co.,

DES MOINES, IOWA.

A monthly Bankers' Journal, devoted to the interests of bankers in the Northwest.

All communications and news items of local interest to bankers in the territory are requested.

Entered at Des Moines, Iowa, as second class Matter.

Subscription \$2 00 per annum; single copies, 20c.

Advertising rates on application.

IOWA CONVENTION NOTES.

From various sections of the state it has come to us that Frank Y. Locke of Sibley would make a good Treasurer of the Iowa Bankers' Association to succeed L. F. Potter, who, if the usual custom is observed and the wishes of whose friends consulted, will "go up higher." Mr. Locke has been one of the most enthusiastic workers in the Association. He is a progressive and successful banker and is always present at the group and state meetings. So far as we have learned, Mr. Locke will have no opposition.

A year ago the friends of both Ralph Van Vecten of Cedar Rapids and Arthur Reynolds of Des Moines were urging the merits of these gentleman as Iowa's candidates for the Executive Council, A. B. A. When Mr. Reynolds learned of Mr. Van Vecten's candidacy he would not allow his friends to continue work for him, but insisted on their doing everything in their power to secure Ralph's election, which was done. This year Mr. Reynolds has been brought forward as a candidate for the council to succeed J. H. Ingwersen, whose term expires with the next annual convention.

It is unnecessary to speak of Mr. Reynolds' qualifications for the position. Suffice it to say that he is one of Iowa's representative bankers, having won the Presidency of one of the largest banks of the state by first successfully filling the various subordinate positions. Mr. Reynolds has always taken a very active interest in both State and National Associations, not only in the councils of the Association but on the program as well. He has rendered most valuable service to the State Association in helping run down bank swindlers and in otherwise making the Association more efficient. Mr. Reynolds has lots of friends among the fraternity all over the state, and as we have heard of no other can-

didate, he will doubtless be Iowa's next candidate for the Council.

We would suggest to the bankers contemplating attending the Iowa State Association the advisability of engaging their quarters in advance. There are two other conventions in Des Moines set for the same dates, and while the capital city has ample hotel facilities to take care of all, if rooms are engaged in advance better accommodations can be secured.

Wednesday and Thursday, May 21 and 22, at Des Moines, the annual convention of the Iowa Bankers' Association. Come whether you are a member or not. If not a member, you may want to join before the meeting is over.

The Iowa Bankers' Association will hold their annual convention in Des Moines, May 21st and 22nd. An exceptionally strong program is being arranged and even at this early date the attendance promises to be very large. Year by year the Iowa Association has grown in numbers and in value to its members, until it is now recognized the country over as one of the largest in point of membership and one of the best, if not the best in its practical helpfulness. Des Moines is a good place to come. It is centrally located and has unsurpassed railway connections. Plan to come. May 21st and 22nd.

Secretary's Office, April 7, 1902.

At a recent meeting of the Council of Administration a committee was appointed to select a place for holding this year's convention, and that committee, Messrs. C. B. Mills, L. F. Potter and Ackley Hubbard, selected Des Moines, because of its central location, and giving other reasons for the selection in the form of a resolution which will be read at the convention.

A committee on entertainment, consisting of Messrs. Homer A. Miller, J. A. McKinney and C. B. Mills, will make this a very pleasant occasion.

A committee on arrangement of program, consisting of the Secretary, with Messrs. Frank Y. Locke and C. H. Keek, will present an interesting and profitable program. Among other speakers will be Hon. A. B. Cummins, Hon. Chas. G. Dawes and Hon. Chas. A. Clark.

Reports of group chairmen, various other committees, addresses, and discussion of addresses and

STATE BANK OF CHICAGO

CHICAGO

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of State Banks and Bankers are especially desired by this bank and will receive the best terms to be had in Chicago. We respectfully solicit YOUR account.

CORRESPONDENCE AND PERSONAL INTERVIEWS INVITED.

STATEMENT, FEB. 26, 1902.

RESOURCES	
Loans and discounts.....	\$ 7,630,895.20
Overdrafts	2,296.48
Bonds.....	577,544.39
Cash and due from Banks	2,712,179.60
Total ..	\$10,922,915.67
LIABILITIES	
Capital Stock.....	\$ 1,000,000.00
Surplus	100,000.00
Undivided Profits.....	134,785.88
Dividends unpaid	75.00
Deposits	9,688,054.79
Total	\$10,922,915.67
Deposits, February 26, 1898	\$ 3,377,716.94
Deposits, February 26, 1899	4,541,379.79
Deposits, February 26, 1900	4,994,089.40
Deposits, February 26, 1901	7,403,809.86
Deposits, February 26, 1902	9,688,054.79

questions of vital interest to bankers, will profitably fill the time. Completed programs will be sent later.

Kindly make no other engagements for these dates. Send in any questions you desire to have brought up for discussion.

Convention at Foster's Opera House. Headquarters, Savery Hotel. Secure rooms early.

J. M. DINWIDDIE, Sec'y.

Cedar Rapids, Iowa.

THE SITUATION.

Bankers throughout the Northwest report a greater demand for money than at the corresponding period last year. Deposits keep up remarkably well so that the situation from the standpoint of the banker is very satisfactory.

A large amount of building has been planned for the year. Architects and contractors state that this will be the record year for building. Real estate, both farm and city property, is advancing in price and the large number of transactions indicate a remarkable year in this line unless poor crop conditions prevail. All in all, the prospects indicate that this year will reach the topmost wave of general prosperity.

PROPOSED CHANGES IN NEBRASKA BANKING LAW.

A revision of several important features of the Nebraska banking law is recommended by Secretary Ed. Royse in his annual report to the State Board of Banking. He suggests an increase in required legal reserve from 15 to 25 per cent, the placing of bank examiners upon a stipulated salary basis, the printing of numbered certificate of deposit banks under the direction of the Banking Board, and points out where improvements may be made in the provisions relating to the election of bank officers and the

loaning of money to bank officials and employees. Some of the suggestions are drawn from the recent embezzlement in the Platte Valley Bank of Bellwood. The changes recommended are intended for submission to the Legislature.

Mr. Royse's report covers the period from December 13, 1900, to December 10, 1901. In this time three private banks became incorporated institutions; forty-seven new banks were chartered with an aggregate capital stock of \$448,000; four state banks were reincorporated under the national banking law, and six went into voluntary liquidation, paying depositors in full, while two went into the hands of receivers.

A comparison of the reports for the last two years shows increases in the following items:

Loans and discounts	\$3,341,012.05
Legal reserve	2,471,691.53
Surplus and profits	274,731.71
Deposits	5,421,574.17
Capital paid in	217,460.00
And a decrease in notes and bills discounted and bills payable	69,183.80

"I give below a statement of total deposits shown by the records of this department in incorporated, private and savings banks under state supervision, as shown by the annual reports of such years, including the amount of deposits in banks placed in the hands of receivers in the respective years.

Total deposits in banks placed in hands of receivers:

1902.....	\$ 71,997.18
1893.....	652,175.79
1894.....	197,283.25
1895.....	584,655.80
1896.....	1,156,888.81
1897.....	144,507.34
1898.....	35,730.06
1899.....	13,829.96
1900.....	39,975.91
1901.....	100,894.18

The Corn Exchange National Bank of Chicago.

FEBRUARY 25, 1902.

Capital, \$2,000,000.00. **Surplus, \$1,000,000.00.**
Undivided Profits, \$992,284.93. **Deposits, \$35,882,870.81.**

OFFICERS:

ERNEST A. HAMILL, President. CHARLES L. HUTCHINSON, Vice-President. D. A. MOULTON, Vice-President
 FRANK W. SMITH, Cashier. B. C. SAMMONS, Assistant Cashier.
 J. EDWARD MAASS, Asst. Cashier.

DIRECTORS:

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 CHARLES H. HULBURD, JOHN H. DWIGHT, EDWIN G. FOREMAN, EDWARD A. SHEDD,
 JOHN C. WELLING, CHARLES L. HUTCHINSON, ERNEST A. HAMILL.

Total deposits in all banks:

1902.....	24,891,113.29
1893.....	17,208,476.14
1894.....	18,074,832.43
1895.....	14,200,775.62
1896.....	10,227,537.93
1897.....	13,902,940.36
1898.....	18,225,180.14
1899.....	21,666,111.12
1900.....	25,894,059.37
1901.....	31,416,527.72

"I would recommend a fixed salary for Bank Examiners, believing that it would be more satisfactory both to the department and the examiners. As their reports are the medium through which the department receives the most valuable and reliable information as to the banking institutions under their supervision, it is essential that the most careful and rigid examination be made. I would recommend such salary to be paid as will not only always command the services of the experienced and capable persons, but enable them to give all necessary time and attention to their work.

"I would recommend more frequent examination. It was a wise step in the national supervision when two examinations were provided for each year, and in this particular I would urge the consideration by the next Legislature of a similar requirement for banks under state supervision.

"The most dangerous and pernicious practice of bankers unworthy of the name or the privilege of being at large, much less conducting a banking institution, are the most difficult of detection by the examiners of the department.

"Some of them which are clandestinely used are bills payable, rediscounts and certificates of deposit. I am sure such instances are rare in Nebraska, but as a rule where such practices are found to exist they have resulted in great injury to depositors as well as to the legitimate banking institutions. Every precaution should be exercised in preventing as well as detecting such evils. Adequate means or methods to be employed are indeed difficult to determine. I

have thought perhaps that it might be wise for the state to print blank certificates of deposit, numbered consecutively, and each bank charged with the number issued to it and each be required to account for every one issued, fixing a severe penalty for use by banks of blank certificates other than those issued by the state.

"I would recommend that the law be so amended that in order to be eligible to the office of director of a State bank one must become the owner of capital stock to the extent of at least \$500, that the President shall be a director and that the law fix the minimum number of directors to be elected and maintained by an incorporated bank, which number should not be less than three.

"Under section 26 of the state banking act an officer of a State bank is not permitted to borrow money from his bank until the Board of Directors has authorized the loan. This is a safeguard of no mean importance. A large per cent of failures have been caused by officers speculating legitimately, or otherwise, with funds borrowed directly or indirectly from the bank, and as an additional safeguard against such practices, I believe it would be a wise provision to require also the approval by the Board of Directors of all commercial paper purchased from an officer or director of the bank.

"This class of paper sometimes, and too often, becomes a menace to the bank when the officers have outside interests, and are unable to resist the temptation to use the bank's funds for their private purposes, instead of for the bank's benefit and best interests.

"Another abuse, and one perhaps hard to control by the Legislature, is a practice, now prevalent to some extent, I regret to say, of avoiding rediscounts by the officers of banks by the officers of banks conducting a brokerage business, instead of rediscounting paper in the usual manner. I am of the opinion that when a bank gets or participates in the profits of these transactions that it cannot escape liability, and the department is using every effort to prevent this unwise and unsafe practice.

SEABOARD NATIONAL BANK,

New York City.

CAPITAL, - - - - \$ 500,000
SURPLUS AND PROFITS, - - - - 1,000,000

... OFFICERS ...

S. C. BAYNE, President.
J. F. THOMPSON, Cashier.

S. C. NELSON Vice-President.
C. C. THOMPSON, Ass't. Cashier.

This bank is especially well equipped for handling accounts of interior banks and bankers.
 Correspondence solicited.

"It is a difficult matter, the department finds, to prevent excess loans. The reasons given for the violation of this section of the banking act are various, but every effort is being made to have the banks keep within the provisions of the law, as there is no question as to the wisdom of this restriction.

"It is a too common practice to carry less than the legal cash reserve. While the department recognizes the danger from burglary, to which the banks in the smaller towns particularly are subject, and it realizes the fact that currency can readily be obtained on short notice from nearby reserve agents, yet it believes that the requirement is not unreasonable as a rule.

"With the legal reserve, however, it is different. The present requirement is too low, and in my opinion should be increased. I do not believe a 25 per cent reserve would be excessive.

"I would further suggest consideration of a provision requiring the approval by the State Banking Board of reserve agents for State banks, for at least a portion of their legal reserve."

BLIND PREJUDICE AGAINST BANKS.

One of the strangest humors of the average man is his deep-seated prejudice against banks and bankers. Whenever he is boasting about his town he will invariably speak with pride of the number and size and stability of its banks even before he mentions the churches and schools, but when any measure of public policy comes up involving the interests of banks or banking, this same citizen is found attacking anything and everything if it is favored by the banks, as though the welfare of a bank always meant injury to the public.

A striking exhibition of the blindness of this anti-bank prejudice took place in the Iowa Legislature last week when a bill was proposed abolishing the three days of grace. Some one supporting the bill explained that it had been endorsed by the State Association of Bankers, whereupon another jumped up with the exclamation that if that was true he

would vote against the bill, and the measure was lost without discussion solely because the bankers had endorsed it. Common sense ought to have told any man that the three days of grace were a nuisance in business transactions, a relic of pioneer days when debtors had to ride long distances horseback, or travel afoot to the place of payment of their obligations. The difficulties of such travel, the crossing of a swollen stream, the breakdown of a primitive conveyance or the delay of a blizzard might prevent the arrival of the debtor on the day when his debt was due, hence the three days of grace, but nowadays banks are scarcely ten miles apart and drafts can be sent safely by mail. There is no more use for the three days of grace than for the thirteen hour clock. Bankers in lending money charge interest for the three days because the borrower has that time in which to pay. If the days of grace were abolished a man borrowing money for three months could compute his interest for three months even, instead of three months and three days as now. However, plain as this proposition should be, it was voted down without discussion because the bankers favored it.

The same peculiarity of human nature was seen in the hard times of '93 and '94 and the discussion of the money issue in the campaign of '96. Then it was contended by men of ordinary judgment, and believed by thousands, that the bankers were forcing hard times with their gold standard values for their own profit. It was actually believed and argued that banks prospered most when others men's business suffered, and yet the truth of the situation was that banks everywhere were trembling for their very existence, many were falling in ruins and not until general prosperity returned did one of them pay dividends. Last year when everybody made money in his business or had a good job at high wages, the banks paid 8 and 10 per cent dividends, and yet, when the next period of business depression occurs, we expect to hear the demagogue crying a curse upon the banks that they should prosper upon public misfortune and the sophistry will be believed. Such is human nature.—Marshalltown Times-Republican.

The Des Moines National Bank

ARTHUR REYNOLDS, President,
F. M. HUBBEL, Vice-President,
A. J. ZWART, Cashier.



The Des Moines National Bank
 Solicits a Share of Your Business
 Upon the Basis of Sound and
 Progressive Banking, Liberal and
 Accurate Treatment.

CORRESPONDENCE SOLICITED.

DES MOINES, IOWA

(U. S. DEPOSITORY.)

STATEMENT OF CONDITION FEBRUARY 25, 1902.

... RESOURCES ...	
Loans,	\$2,012,973.31
U. S. Bonds, (at par)	250,000 00
Overdrafts,	12,901.39
Banking House,	63,541.29
Other Real Estate,	1,930 00
Stocks and Securities,	4,712 00
Cash, and Due from Banks and U. S. Treasurer,	977,483.91
Total,	\$3,323,541.90
... LIABILITIES ...	
Capital,	\$300,000 00
Surplus,	60,000 00
Undivided Profits,	7,397.82
Circulation,	88,056.00
Deposits,	2,868,094.08
Total	\$3,323,541.90

MORTGAGE TAXATION.

The realty is taxed as a matter of course. It is a fixture, easily found and usually is an income producer. But another element enters. It becomes necessary to procure funds perhaps, and a mortgage is placed on the property to secure the payment of a note. Foes of the tax ferret system say that the holder of that note and mortgage should not be compelled to pay taxes upon it. That if he does not list it with the assessor that a tax ferret should not be empowered to make it a part of the taxable property of the city or county. It seems to be a queer proposition. If that money was lying in a tin can buried in the back yard of the man who owned it, and the assessor knew it and could prove its ownership and possession, would it not be subject to taxation, and rightfully, too? It is self evident. There is no difference in the two cases. Money is property. All property not expressly exempt by law is taxable. The money loaner does not own the realty which he takes as a security for a loan. The possessor of the property does not own the money he gets from the capitalist. He is its trustee and must some time give an account of his stewardship. An increment may result as it does with the man who furnishes the funds for which the note and mortgage is given. —Ottumwa Courier.

The Courier makes the mistake of thinking the money owner can be made to pay the tax if money be loaned on a mortgage. As a matter of fact, he can't because of the very nature of the transaction. If a perfect system of taxing moneys and credits could be devised, who would pay the tax on money loaned on mortgages? The loaner might be made to pay it nominally, but is it not inevitable that the borrower must pay it indirectly through the higher rate of interest charged? That has been invariably the

effect in every state where a system of mortgage taxation has been tried and enforced. And what is the result, with the borrower paying the tax on the mortgage? Presumably he has invested the money in some tangible property, upon which he must also pay taxes. The result is double taxation. The borrower pays taxes on the money he has borrowed and on the property he has bought with the money. With the interest of the poor man at heart, does the Courier consider desirable a method of taxation which makes a borrower pay taxes on his debt?—Exchange.

HONEST BANK OFFICIALS.

A prominent newspaper says that when a bank cashier runs away or a bank official squanders the depositors' money the matter is always exploited in the newspapers. Indeed in almost every line of life bad news has the ascendancy. A man proves recreant to a trust. That is news. Ten thousand men prove faithful to their trust. That is not news. So runs the world away. It is herefore a pleasant task to record, when opportunity affords, a story of commercial integrity.

In the '60's fifty men enlisted, collected the government bounty and each deposited his money in a New York bank. That was the last of the transaction so far as the world knew, until last week, when one of the officials of this bank, an old man, called on Commissioner of Pensions Evans and asked permission to scan the pension rolls.

He related the circumstances of the deposits and said that none of the fifty men had ever called for his money. The bank had taken care of the funds and allowed interest on the deposits for twenty-two years. He said the bank was anxious to turn over the money.

Security Life and Savings Insurance Company.

Writes the best pure investment contract written by any company. High class, energetic insurance men with clean records, who are looking for engagements are invited to address the Home Office, with whom desirable contracts can be made.

HOME OFFICE: Equitable Building Des Moines, Iowa.

Capital Stock, \$400,000.

OFFICERS:

FRANK F. MERRIAM, Prest
N. HODGSON, Vice-Prest.
C. H. MARTIN, Treas.
ELMER E. ROLAND, Sec'y.
W. H. BAILY, Attorney and Counsel.
R. A. PATCHIN, Medical Director.

DIRECTORS:

FRANK F. MERRIAM, Auditor of State.
H. E. TEACHOUT, Vice-Prest. Home Savings Bank.
C. H. MARTIN, Cashier Peoples Savings Bank.
R. M. CALKINS, Asst. Gen'l Freight Agent C., M. & St. P. Railway, Chicago.
ELMER E. ROLAND, Secretary.
N. HODGSON, Treasurer Des Moines Elevator Co.
R. A. PATCHIN, Physician.
GEO. W. MACARTNEY, Treasurer Kirkwood Hotel.
W. S. SUMMERS, U. S. District Attorney, Omaha.
W. H. BAILY, Attorney, Baily, Ballreich & Preston.
C. H. AINLEY, President Des Moines Insurance Co.
B. R. HIERONYMUS, Cashier Illinois National Bank.

Of the original fifty the names of six were found who are living, and those six old men, who had evidently forgotten the transaction, will receive checks much to their surprise, doubtless.

Perhaps these bank managers deserve no credit for their honesty. It was their duty to care for the moneys confided to them, and the heirs of those who are dead will doubtless be paid the sums due them. Nevertheless, one's faith in honesty is raised by such transactions.

Bankers, the world over, are of the highest types of commercial honesty. Once in a while some weakling yields to temptation, but the exception simply proves the rule.

BANK ROBBERY MADE EASY.

Julius E. Haschke, a Chicago electrician, has discovered a way of so applying electricity to iron and steel as to be able to cut into them with ease, and to appreciate the power of his apparatus it is only necessary to say that in seven minutes he has burned a hole through an eight-inch plate of steel through which a man might easily pass his arm. The device is said to be very simple, and Haschke says it can be operated with a low voltage that can be obtained from any electric light or power wire. To enable him to carry his apparatus around from place to place, Haschke invented a little storage battery in which twenty-eight cells supply all the power he needs, those cells being similar in size and power to those used in an ordinary electric automobile. So-called drill-proof Bessemer and chrome steel, used in safes and bank vaults, are as easily burned through as an ordinary iron beam, and it is clearly to be seen that should the apparatus fall into the hands of criminals they could reap a rich harvest. Haschke uses his invention to cut through steel obstacles, and is continually traveling from one place to another in his work.

One big job performed by the inventor was in The Rookery building, in Chicago, one of the most

famous office buildings in the world. There were six 22-inch beams of wrought iron to be cut, and the work was done by the new invention in less than two hours, whereas it was estimated that should the old fashioned saws be used, it would take six men at least four days to complete the work. Only a few days ago a big steel boiler foundation in Milwaukee was to be taken out, and the contractor was worried as to how it should be done, but the Haschke apparatus settled the problem in about an hour's time. It is a wonderful invention, but the photographs of work it has done as an experiment in burning holes a foot wide in bank safes in less than ten minutes would threaten most any banker with heart failure.

The only safe plan for a bank to pursue is to protect the bank by the electric alarm system now being put into so many of the banks by the American Bank Protection Company of Minneapolis, Minn.

SHAW ON BOND PURCHASES.

There is more behind the announcement of Secretary of the Treasury Shaw that he would stop purchasing bonds than appears on the surface. The Secretary wants to stop the harmful practice of the National banks in withdrawing bonds from the treasury as security for bank circulation, which had the effect of greatly reducing the volume of national bank currency.

The Secretary proposes to punish such banks as continue this practice by refusing to name them as depositories for government moneys. As there will now be a considerable amount of money accumulating since the purchase of bonds has been suspended, the department will be in a position to designate additional banks to receive surplus government funds.

It is the intention of Secretary Shaw to favor in this way only such banks as maintain their bank circulation to the full limit. By adopting this course he believes that a stop will be put to the wholesale withdrawal of bonds from the treasury by banks

THE CONTINENTAL NATIONAL BANK OF CHICAGO.

**Accounts of Banks
and Bankers
Solicited**



.. Officers ..

JOHN C. BLACK, President.
ISAAC N. PERRY, Vice-President.
GEORGE M. REYNOLDS, Cashier.
IRA P. BOWEN, Assistant Cashier.
BENJAMIN S. MAYER, Assistant Cashier.



STATEMENT OF CONDITION AT CLOSE OF BUSINESS, FEBRUARY 25, 1902.

Resources	
Loans and Discounts,	\$24,891,576.39
Other Stocks and Bonds,	1,647,186.44
U. S. Bonds to secure Circulation,	50,000.00
Overdrafts,	98,562.43
Real Estate,	25,989.42
Due from Banks and U. S. Treasurer,	\$7,732,915.89
Cash,	8,672,534.11
Total,	\$43,118,764.68
Liabilities	
Capital Stock Paid in,	\$ 3,000,000.00
Surplus Fund,	750,000.00
Undivided Profits,	288,334.97
Circulation,	50,000.00
Deposits,	39,030,429.71
Total,	\$43,118,764.68

A general foreign exchange business transacted. Travelers' circular letters of credit issued, available in all parts of the world.

that had deposited them to secure bank circulation. It will also remove the danger of a restricted circulation by reason of such withdrawals.

At the present time the government has \$117,000,000 on deposit in various National banks, most of which are in New York City. The money that otherwise would have been taken up in the purchase of bonds, together with the other surplus funds of the government, will in the future be deposited in the banks selected by the department. There will naturally be keen rivalry for the privilege of acting as custodians for this money.

ALL BANKS INVOLVED.

Legal proceedings to test the ruling of Commissioner of Internal Revenue Yerkes, that all banks were liable to a tax on undivided profits, as well as capital and surplus, have been instituted.

A committee representing the clearing house associations of St. Louis, Chicago, Baltimore, Philadelphia, New York and Boston had a conference with Commissioner Yerkes, at which an agreement was reached not to enforce the tax pending a judicial construction of the statute, the banks in the meantime to make a return of the amount of their undivided profits under the statute, leaving the payment of the tax in abeyance pending the decision of the courts.

It was decided to have some bank pay the tax under protest and bring suit to recover the same, in order to obtain a judicial construction which would apply to the banks of the country as a whole. As the question involved all the banks of the country, the American Bankers' Association decided to assume the responsibility and expense of this litigation, and the Leather Manufacturers' National Bank of New York City, in whose name the suit will be brought, paid the tax under protest.

CHANGE OF OFFICERS IN NATIONAL BANKS.

IOWA.

First National Bank of La Porte City, F. E. Wettstein, additional Vice President; J. H. Lunemann, Cashier in place of F. T. Wettstein.

First National Bank of Prescott, W. P. Shinn, Cashier, in place of Theo. F. King.

First National Bank of Crystal Lake, Ole Erickson, Assistant Cashier.

First National Bank of Greenfield, no Assistant Cashier in place of Vern C. Littleton.

First National Bank of Dike, J. H. Boardman, Vice President, in place of Marcus Rugg; Jesse Schultz, Assistant Cashier.

First National Bank of Lost Nation, Emil Ruggenberg, Vice President; W. S. Hill, Assistant Cashier.

First National Bank of Swea City, Saml. Mayne, Cashier, in place of G. F. Thomas.

Citizens' National Bank of Washington, C. M. Keck, Vice President.

First National Bank of Hudson, no Assistant Cashier in place of W. P. Johnson.

First National Bank of Orange City, A. Bolks, Vice President.

First National Bank of Williams, Lulu Hurd, Assistant Cashier.

First National Bank of Rock Rapids, Chas. Shade, President, in place of B. L. Richards; S. S. Wold, Vice President, in place of Chas. Shade.

Farmers' National Bank of Red Oak, Geo. C. Boileau, Vice President.

Coon Rapids National Bank of Coon Rapids, T. R. Lambert, Vice President; C. A. Stockwell, Assistant Cashier.

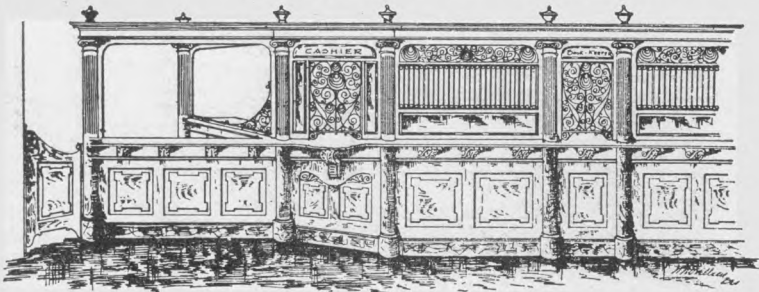
Centerville National Bank, Centerville, R. M. Hicks, Assistant Cashier.

First National Bank of Waukon, O. J. Hager, President, in place of J. M. Barthell; A. T. Nierling, Cashier, in place of O. J. Hager; no Assistant Cashier in place of A. T. Nierling.

THE NAUMAN COMPANY

Successors to BECK, NAUMAN & WATTS CO.

MANUFACTURERS OF



ARTISTIC BANK FIXTURES.

PLANS, SPECIFICATIONS AND ESTIMATES
FURNISHED ON APPLICATION.

We also Make All kinds of Office and Store
Fixtures, Plate Glass Show Cases, Etc.

Write us, **THE NAUMAN COMPANY, 315-327 Cedar Street, Waterloo, Iowa.**

MINNESOTA.

Citizens' National Bank of Austin, Jno. W. Scott, President, in place of Lyman D. Baird; A. E. Johnson, Cashier, in place of Jno. W. Scott; no Assistant Cashier in place of A. E. Johnson.

First National Bank of Fergus Falls, F. G. Barrows, Vice President, in place of A. M. Wright.

First National Bank of Albert Lea, D. R. P. Hibbs, additional Vice President; C. B. Kellar, Cashier, in place of August Paulson.

First National Bank of Tracy, no Assistant Cashier in place of I. W. Bedle.

First National Bank of Blue Earth, H. N. Chadbourn, Vice President.

First National Bank of Verndale, E. K. Nichols, Vice President; Geo. W. Empey, Assistant Cashier.

NEBRASKA.

Omaha National Bank, Omaha, Wm. Wallace, Cashier, in place of C. B. Anderson.

First National Bank of Newman Grove, Robert P. Pearson, Assistant Cashier, in place of A. E. Kull.

Nebraska National Bank of Omaha, no Vice President in place of John S. Collins.

First National Bank of Humphrey, T. D. Robison, Vice President, in place of J. W. Bender.

Fullerton National Bank of Fullerton, W. P. Hatten, Vice President, in place of J. Gleason.

Alliance National Bank, Alliance, C. H. Connett, Cashier, in place of H. A. Lotspeich; no Assistant Cashier in place of F. E. Smith.

O'Neill National Bank, O'Neill, H. P. Dowling, Vice President.

First National Bank of Carroll, Daniel Davis, Assistant Cashier.

First National Bank of Loomis, Thomas Scott, Assistant Cashier, in place of T. L. Doherty.

First National Bank of Hooper, Christ Krueger, President, in place of N. P. Nelson, deceased.

First National Bank of Weeping Water, J. L. Hutchins instead of J. S. Hutchins, President.

NORTH DAKOTA.

First National Bank of Rolla, C. F. Wilbur, Vice President; R. A. Packard, Assistant Cashier.

First National Bank of Minnewaukan, C. O. Ryberg, Assistant Cashier.

American National Bank of Valley City, A. H. Gray, President; M. E. Mason, Vice President, in place of A. H. Gray.

First National Bank of Langdon, no Assistant Cashier in place of T. J. Hodgins.

SOUTH DAKOTA.

First National Bank of Sisseton, P. L. Ring, Assistant Cashier.

First National Bank of Centerville, D. M. Moser, Cashier, in place of R. W. Sayre; no Assistant Cashier in place of D. M. Moser.

First National Bank of Britton, C. Hamilton, Vice President; C. E. Printup, Assistant Cashier.

NEW RESERVE AGENTS FOR NORTHWESTERN BANKS.

(TOWN.....BANK.....RESERVE AGENT.)

IOWA.

Cedar Rapids, Citizens' Nat'l, Corn Exchange National, Chicago.

Council Bluffs, First National, National Exchange, Milwaukee.

Elkader, First National, National Park, N. Y.

Burlington, National State, National City, N. Y.

Burt, First National, Iowa National, Des Moines.

Creston, Creston Nat'l, Continental, Chicago.

Dike, First National, Corn Exchange National, Chicago.

Garden Grove, First National, Drovers' National, Chicago.

Orange City, First Nat'l, Drovers Nat'l, Chicago.

Sidney, Nat'l Bank of, Corn Exchange, Chicago.

Washington, First Nat'l, Continental Nat'l, Chicago.

IOWA STATE NATIONAL BANK,

Sioux City, Iowa.

CAPITAL, - - - \$200,000.
DEPOSITS, - - - \$2,250,000.

... OFFICERS ...

CEO. WEARE, President.

H. A. JANDT, Vice-Pres.

JOHN McHUGH, Cashier.

This bank has unexcelled facilities for the prompt and careful handling of all business entrusted to it.

Des Moines, Iowa Nat'l, Commercial Nat'l, Chicago.

Creston, Creston Nat'l, Corn Exchange Nat'l, Chicago.

Mason, First Nat'l, Corn Exchange Nat'l and Nat'l Bank of the Republic, Chicago.

McGregor, First Nat'l, Continental Nat'l, Chicago.

Osage, Osage Nat'l, Corn Exchange Nat'l, Chicago.

Ottumwa, Iowa Nat'l, Union Nat'l, Omaha.

MINNESOTA.

Fairmont, First Nat'l, Corn Exchange Nat'l, Chicago.

Fulda, First Nat'l, Metropolitan Nat'l, Chicago.

Jackson, First Nat'l, First Nat'l, St. Paul, First Nat'l, Minneapolis.

Rochester, Rochester Nat'l, Corn Exchange Nat'l, Chicago.

St. Paul, First Nat'l, Corn Exchange Nat'l, Chicago.

St. Peter, First Nat'l, Corn Exchange Nat'l, Chicago.

Willmar, First Nat'l, Chase Nat'l, New York and First Nat'l, Minneapolis.

Alexandria, First Nat'l, Corn Exchange Nat'l, Chicago.

Benson, First National, National Park Bank, N. Y., First National, Minneapolis, and National German-American, St. Paul.

Faribault, First Nat'l, Corn Exchange Nat'l, Chicago.

Northfield, Northfield National, Northwestern National, Minneapolis.

Slayton, First National, Corn Exchange National, Chicago.

Verndale, First National, National Bank of Commerce, Minneapolis.

Worthington, Citizens' National, Northwestern National, Minneapolis.

NEBRASKA.

Fremont, Commercial National, Nebraska National, Omaha.

Omaha, United States National, New York National Exchange, New York.

Fremont, First National, Corn Exchange National, Chicago.

Schuyler, First National, United States National, Omaha.

Omaha, First National, Corn Exchange National, Chicago.

Tecumseh, Citizens' National, Fourth National, New York; Continental National, Chicago; Columbia National, Lincoln; Omaha National, Omaha,

DAKOTA.

Watertown, First National, Continental National, Chicago.

Rolla, First National, Chase National, N. Y.

THOSE HEARTLESS BANKERS.

The Merchants National Bank of Chicago, which recently merged with the Corn Exchange National Bank of the same city, presented its employes with farewell gifts in cash, aggregating between \$70,000 and \$80,000. The presents were handed out without ceremony and were unannounced. The money was given in recognition of long and faithful service and every employe of the bank was remembered.

The largest amount went to John C. Neely, the cashier, whose farewell envelope is said to have contained a check for \$20,000. E. H. Gamble, the Assistant Cashier, is understood to have received a check for \$12,000, the second largest amount bestowed. From those amounts the gifts ranged down to \$50, the latter being given to an office boy who had been in the employ of the bank but a few months.

Half of the money distributed in farewell gifts to the employes of the Merchants' National Bank was furnished by the Corn Exchange, into which the former institution has been merged. The Merchants' National closed a long and honorable career and has now lost its identity in the Corn Exchange, to which its assets have been transferred.

WITH A PAID UP CAPITAL OF \$300,000.00

... DEPOSITS OF OVER \$4,035,282.55

AND TOTAL RESOURCES EXCEEDING \$4,463,796.79

The Peoples Trust and Savings Bank,

CLINTON, IOWA,

Offers its services to individuals and corporations having Banking business in the State of Iowa, promising courteous treatment, prompt returns for collections, and the lowest rates consistent with sound and profitable banking methods.

OFFICERS AND DIRECTORS :

G. E. LAMB,	- - - -	President	J. H. INGWERSEN,	- - - -	Cashier
CHAS. F. ALDEN,	- - - -	Vice-President	J. D. LAMB,	- - - -	
L. Lamb,	T. M. Gobble,	D. Langan,	S. W. Gardiner,	A. M. Ingwersen.	

Some of the officers and about two-thirds of the employes of the Merchants' will go to the Corn Exchange. Chauncey J. Blair becomes a director of the Corn Exchange, as well as its largest single stockholder. Some of the other members of the Blair family will also have larger interests than any of the other stockholders of the Corn Exchange, except C. L. Hutchison, Vice President, and Ernest Hamill, the President. Besides Mr. Blair, Frederick W. Crosby and Martin A. Ryerson of the Merchants' directory, have been elected to the Corn Exchange board, and John C. Neely has been elected Secretary.

DAKOTA NEWS AND NOTES.

The Maddock, N. D., State Bank will erect a brick bank building.

A bank building will be erected for the State Bank of Rolla, N. D.

The South Dakota State Bankers' Association will meet May 20 and 21.

The First National Bank of Fairmount, N. D., will erect a new brick bank building.

The Farmers' State Bank at St. Thomas, N. D., will erect a two-story brick bank block.

L. M. Due and Ed. Christensen have gone to Carpis, N. D., with the intention of opening up a State bank at that point.

A certificate has been issued to the First National Bank of Freeman, S. D. Capital, \$25,000. Jos. P. Graber, President.

The Lebanon State Bank of Lebanon, S. D.; capital, \$10,000; incorporators, J. R. Hughes, J. F. Whitlock and John Campbell.

The Bank of Thompson, N. D., is to build an elegant new brick bank block to cost about \$8,000. The plans have already been prepared.

The First National Bank of Mandan is the oldest bank in western North Dakota. It has capital and surplus of \$80,000 and deposits of \$295,000.

Articles of incorporation have been filed for the Citizens' Bank of Bonesteel; capital, \$10,000; incorporators, H. R. Kenaston, W. A. Leach, C. A. Johnson.

The First Bank of Goodrich, N. D., is open for business; capital, \$10,000. Officers: J. H. Ehlers, President; R. W. Akin, Vice President, and W. S. Henniger, Cashier.

Charles Burroughs was Cashier of the old First National Bank of Grand Forks in 1881, and therefore is acquainted with all the old timers. He is now located in Chicago.

The Anamosa State Bank of Anamosa, N. D., is now open for business, capital \$10,000. Officers: R. W. Akin, President; J. H. Ehlers, Vice President and August Peterson, Cashier.

The Comptroller of the Treasury has authorized the First National Bank of Freeman, S. D., to begin business with a capital of \$25,000. Joseph H. Graber is President of the new bank.

The First National Bank of White, S. D., has been approved. Capital, \$25,000. W. A. Burgess, White, S. D.; W. H. White, J. C. Allison, T. C. Farrell and J. M. Farrell incorporators.

A certificate has been issued to the First National Bank of Rolla; capital, \$25,000. W. N. Steele, President; G. W. Row, Cashier. This is a conversion of the Rollette County Bank of Rolla.

The First National Bank of Lidgerwood, N. D., will build a new bank building of brick and stone, 25x60 feet, with hardwood finish, tile floors, plate glass, etc. H. W. Jones of Minneapolis, is the architect.

A new bank is about to be established at Leola, S. D., with a capital of \$25,000. T. J. Summers, of Sioux Falls, will be President; Charles F. Jenks, of Egan, Vice President; and F. A. Isley, of the Egan State Bank, Cashier.

A bank has been organized at Volin, S. D., with a paid up capital of \$10,000. Work on a substantial bank building will begin at once. The officers

Northwestern National Bank,

Sioux City, Iowa.

Capital and Surplus, - - - \$122,000.00
 Deposits, - - - - - 888,000.00

ABEL ANDERSON, President. C. E. HOFLUND, Vice-Prest.
 JOHN SCOTT, JR., Cashier.

SPECIAL ATTENTION GIVEN TO SIOUX CITY COLLECTIONS.

We Solicit Accounts of Individuals, Firms and Banks.

U. S. DEPOSITORY. <h2>Citizens</h2> <h2>National</h2> <h2>Bank</h2> Davenport, Iowa.	<h3>A General Bank- ing Business & Transacted. &</h3> Capital, \$300,000. Surplus, 100,000 Officers: F. H. Griggs, Pres. Jens Lorenzen, Vice-Pres. Aug. A. Balluff, Cashier. F. C. Kroeger, Asst. Cashier.
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elected were: Emil Brauch, Hurley, President; H. P. Beirce, Volin, Vice President; A. W. Harper, Hurley, Cashier.

George W. Austin, of Storm Lake, Iowa, former County Treasurer, has decided to move with his family to Brookings, S. D., and establish a bank at Bruce, a small town about thirteen miles from Brookings. Mr. Austin will be assisted in the banking business by his son, Frank.

Several officials of the First National Bank of Mitchell, S. D., have just completed the organization of the Bank of Alpena. This adds one more bank to the chain of banks that the First National is securing. It now owns a bank at Fulton, one at Ethan and another at Letcher.

F. E. Gibson and G. W. Hughes of Lake Preston, S. D., have concluded arrangements for establishing a new banking institution at Garden City. The new institution, which will be known as the Garden City Bank, will be opened for business at once. A bank building is now in course of construction.

The banks of Pembina County had something over eleven hundred thousand dollars on deposit when the last statements were issued, according to a recapitulation made by Cashier Carr of the Merchants' Bank of Pembina. This amount is nearly double the deposits of a year ago and makes a pretty good showing for an agricultural county.

A new bank is to be started at Claremont, S. D., within the next few days by Walter E. Stevens, who for several years has been Cashier of the Clay County Bank at Felton, Minn. Mr. Stevens has secured a two-story brick bank building, and already has purchased the fixtures for his new bank. While himself and wife will reside at Claremont permanently, he will retain his interest in the Bank of Felton.

Among important business enterprises to be inaugurated the coming season is the Redfield National Bank. The bank is organized by Iowa men in connection with citizens there, and will be incorporated with a capital of \$25,000. The

President of the bank will be E. B. Soper, of Emmetsburg, Iowa. The new institution will probably occupy the building now occupied by Crain Bros.' drug store.

The Deadwood National banks are in a healthful condition and indicate that the community is also financially prosperous. The deposits are unusually large and earning something for the banks. There are also large time deposits which are earning something for the depositors. The totals of the First National have reached the sum of \$1,003,967.49, placing it far in the lead of any other bank in the state. Deadwood has always occupied first place in the amount of business done by its banks, and the business is still increasing.

The news of the consolidation of the Bank of Eureka, Eureka, S. D., with the German Bank has been received. It is the intention of the German Bank to thoroughly overhaul and equip the building of the Bank of Eureka with a new vault and additional office room in the latest and most modern style. The building now used by the German Bank will be remodeled and used for offices. The business will be conducted by the same members as before, viz: F. W. Boettcher, President; Alvin H. Poehler, Vice President, and C. Vorlander, Cashier.

The Bank of Alpena was taken possession of March 1st by the firm which has just purchased it of State Senator L. N. Loomis. The officers elected were: President, D. T. Gilman of Sioux City; Vice President, O. H. Branson of Mitchell; cashier, D. C. Wallace; Assistant Cashier, Arthur S. Cory. These last two will remain in charge of the bank. This date the amount of deposits has reached \$60,000, the high water mark of its history. The bank was started some fifteen years ago and has always been a safe and reliable institution.

The Farmers' Bank of Colton has been merged into what will hereafter be known as the Colton State Bank. G. W. Abbott, who is Secretary and Treasurer of the Savings Bank Association in Sioux Falls, S. D., is President. G. A. Pettigrew,

STATE BANK, 1832.

NATIONAL BANK, 1864.

The Western National Bank

Of Philadelphia.

Capital.....	\$ 400,000.
Surplus.....	227,000.
Deposits.....	3,045,000.

C. N. WEYGANDT, President.

CHARLES F. WINGALL, Ass't Cashier.

Accounts of Banks and Bankers solicited. Correspondence invited. Prompt and careful attention to all matters intrusted to us.

Cashier of the Flandreau State Bank, is the Vice President, while Martin Larson is the Cashier. The bank is incorporated with a capital of \$5,000. The bank's business will be transacted in its present quarters until a railroad is extended to the town, when the bank people intend to erect a granite building.

A meeting of the Executive Committee of the South Dakota Bankers' Association was held at Huron, S. D., recently to fix the time and place of holding the next state meeting. The gathering will be held at Huron on May 21, and it is expected that a large attendance will be had. Arrangements are being made for an address by one or more parties of national reputation in banking and financial matters. Questions to be considered are burglar insurance, indemnity bonds and general banking business. Among those at the recent meeting were L. K. Lord, President of the First National Bank of Pierre; B. A. Cummins, Cashier of the same bank; E. L. Abel, President of the State Bank of Bredgewater; H. S. Rowe, President of the Merchants' Bank of Bryant; E. C. Issenhuth, Cashier of the Bank of Redfield; Chas. E. Judd, President of the First National Bank of Canton; H. J. Meidell, Cashier of the State Bank of Beresford. Also General Fullenweider, Cashier of the Standard Savings Bank, and E. J. Miller, Cashier of the First National Bank of Huron.

NEBRASKA NEWS AND NOTES.

The two banks at Franklin have deposits of \$62,000.

Ernest McKay has accepted the position of Assistant Cashier in the Ewing State Bank.

The Citizens' National Bank of Tecumseh has been authorized to begin business with \$30,000 capital.

The report of the Bank of Eagle shows an increase in business of nearly \$15,000 for the past three months.

The Union Savings Bank of Beatrice has reorganized and will hereafter be known as the Union State Bank.

The State Bank of Adams changed hands there recently. Mr. Draper of Lincoln succeeded H. H. Norcross as Cashier.

The capital stock of the First National Bank of York has been increased from \$50,000 to \$100,000, with a surplus fund of \$25,000.

The village of Lushton is to have a bank. Phil Moore, druggist, of Lushton, is to be Cashier and Manager. Capital stock, \$5,000.

Edgar Champion has resigned his position as Cashier of the Citizens' Bank at Firth and accepted a like position in the Firth Bank.

The Citizens' State Bank of Ravenna has been incorporated; capital stock, \$10,000; incorporators, John Skrable, Wm. Benesh, Joseph Siomn, E. Miner and J. G. Shebl.

Lyons is to have a new bank. The stockholders will be made up of Pender and Lyons capitalists, with C. A. Darling as Cashier. A new brick building will be built to house it.

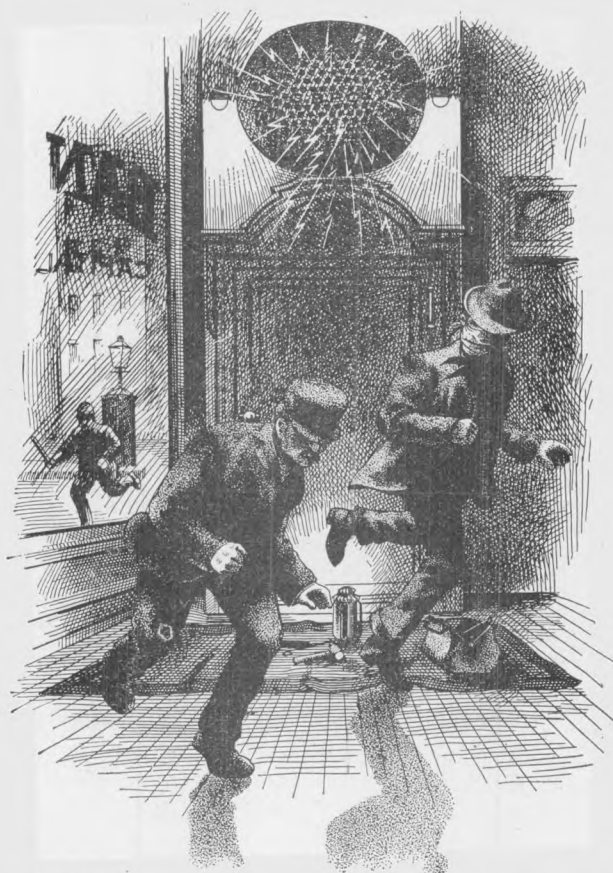
The City National Bank of York has been designated as a United States depository. The United States depositories in Nebraska are in Omaha, except one, which is in Lincoln.

The First National Bank stock at Lyons has all been subscribed and the stockholders are now ready to form their organization and develop plans for the launching of the enterprise.

We are informed from reliable sources that a new bank will be opened in Hartington in a short time. It will probably be organized as a State bank and the stock will be owned entirely by local parties.

L. R. Bickley has left Waco for Bellwood to accept a position tendered him as Cashier in the bank recently purchased by the First National Bank of York. He is succeeded by R. Carscadden of York.

Articles of incorporation for the Wymore State Bank at Wymore with an authorized capital stock



F. E. KENASTON, Prest. F. C. ROBINSON, Vice-Prest.
O. B. McCLINTOCK, Secy. and Treas.

A Practical Protection Against Burglary and Robbery

is welcomed by every conservative and progressive banker. It is a fact that electricity properly applied in the protection of vaults and safes is recognized as being the most practical, efficient and economical protection in use at the present time. We manufacture the only open circuit, Automatic Double Electrical System, and the installation of one of these systems in your bank will convince you that it is all we claim for it. All the working parts being enclosed in the vault, there is no chance for the burglar to defeat same and the very slightest attempt on his or any one else's part to tamper with the vault or protective shields causes a clangor that will frighten any burglar to cover. We furnish a positive written guarantee of a greater amount than the price of the system that it cannot be defeated. If you have not received our booklet, giving detailed description of the system, we will gladly mail one on request. We invite all bankers to call at our offices, where we have a system in practical operation and will be glad to demonstrate its uses.

American Bank Protection Co.,

Second floor, Windom Building, 221 Second Avenue, South,

Minneapolis, Minn.

of \$25,000, have been approved by the State Banking Board. Charles G. Anderson and four others are the promoters.

The Frenchmann Valley Bank has filed articles of incorporation with the Secretary of State. A. J. Vennum and R. J. Vennum of Pallasade are the incorporators. The bank has a capital stock of \$10,000.

The Fullerton National Bank of Fullerton is one of the progressive and successful institutions of that section of the state. They now have deposits of \$106,627. A good business for a bank not yet two years old.

Ed. Royse, Secretary of the State Banking Board, would like to know the condition of all state and private banks at the close of business March 22. To this end he has issued a request that all such institutions report to him.

The financial condition of the People's State Bank of Diller, Neb., shows that institution to be in a healthy condition, the surplus having been increased to 20 per cent of the capital stock, and the deposits exceeding \$100,000.

The combined deposits of the Bank of Hickman, the Bank of Panama and the Citizens' Bank of Firth are somewhere near \$200,000. Counting the Firth Bank deposits, the farmers of Southern Lan-

caster County have about \$300,000 deposited in these banks.

The reports of the two Dodge banks show both these institutions to be in a flourishing condition. The total deposits in the two banks are \$264,571.49. Of this sum \$106,614.20 are subject to check and \$157,957.29 are time deposits.

The State Bank and the Farmers' and Merchants' Bank of DeWitt have consolidated under the name of the Farmers' and Merchants' Bank, with a paid up capital of \$20,000 and with the following officers: Frank Damkroger, President; C. W. Ribble, Vice President, and J. R. Barger, Cashier.

The First National Bank of Genoa will make some extensive repairs on the interior of the bank building this spring. A new vault, larger than the present one, will be put in, a tile floor laid and a steel ceiling affixed. The lobby will also be enlarged and a new counter purchased. The improvements will cost about \$2,000.

One of the notable banks of Nebraska is the Bank of Brainard. This institution has a capital of \$10,000, surplus of \$10,000 and undivided profits of \$24,000. The deposits are \$104,000. Is there a bank in the entire west that can produce a better record? This bank is under the same management as when it started, sixteen years ago.

THE First National Bank

of Minneapolis, Minn.

Capital,
\$1,000,000

Surplus and Profits,
\$285,000

NEW BUSINESS INVITED.



OFFICERS.

JOHN MARTIN, President.
F. M. PRINCE, Vice-President.
C. T. JAFFRAY, Cashier.
D. MACKERCHAR, Ass't Cash.
ERNEST C. BROWN, Ass't Cash.



DEPOSITS, At the Comptroller's Calls:

1897
March 9,
1,975,225.52
1898
February 18,
3,138,689.17
1899
February 4,
4,384,632.62
1900
February 13,
4,538,636.41
1901
February 5,
6,124,817.19
1902
February 25,
9,893,646.77

The safe of the Bank of Bazile Mills was blown open the night of March 29 and \$1,000 in cash and \$700 in drafts stolen. There is no clew. After making their haul the burglars stole a team and made their escape. The robbery was not discovered until about 7:30 o'clock in the morning. The entire front of the safe was blown off, literally ruining it.

The First National Bank of Auburn has installed a new steel mob and burglar proof safe. The new safe is a thing of beauty, weighs 5,000 pounds and cost over \$2,000, and is one of the best in use at the present time. The old safe was shipped to Nemaha to take the place of the one which the burglars succeeded in blowing to pieces there a few weeks since.

The First National Bank of Sidney was organized March 12 with \$25,000 capital stock. John W. Harper was elected President; D. J. Scanlon, Vice President; Charles Callahan, Cashier. It is expected that the new bank will open for business in about thirty days. This is the only National bank in this part of the state and it is an enterprise which will unquestionably be a credit to its operators.

The record of Nebraska bank deposits for ten years, tabulated by Secretary Royse of the State Banking Board, is a pretty accurate record of the ups and downs of agricultural conditions in the state. It is needless to add that the bank holdings for the last year recorded are in excess by nearly \$6,000,000 of the highest mark ever before reached and three times as great as the low tide of 1896.

Fremont's bank exhibit continues to be a creditable one. The statements published show the four National banks to contain deposits amounting to \$1,700,000, which, with about \$225,000 in the two savings banks, makes a total deposit of close to \$2,000,000 in that city. A highly gratifying feature is the large increase of loans during the past year. They are \$500,000 larger than in February of last year.

I. C. Brubacher, who for a number of years has

been identified with the Farmers' Loan and Trust Company and the First National Bank, of Sioux City, has assumed charge of the Randolph State Bank, at Randolph, Neb. He succeeds F. G. Hoffman, who is to move away from Randolph. Guy Desparois, who for some months held a position in the German American Bank at Emerson, has severed his connection with that institution to take up work in the First National Bank in Sioux City.

Mr. M. Holland, receiver of the new defunct Platte Valley State Bank, gives the following report of the financial condition of the bank which is as near correct as he can learn at present. Cash on hand, \$1,200; notes on hand, \$1,000; furniture and fixtures, \$800; deposits, \$31,000; drafts outstanding, \$2,000. Of the notes on hand, about \$1,500 are considered good, doubtful \$22,000 are admitted forgeries. Deposits above mentioned are on the books, besides which there are a number of certificates not recorded.—Bellwood Gazette.

The State Bank of Ruskin, Nebr., was robbed April 4. The bandits, supposed to be five in number, gained entrance to the bank by prying open a window and then opening the front doors of the building. Holes were drilled in the doors of the bank safe and large charges of nitro-glycerine exploded simultaneously. The explosion blew both doors off their hinges and made access to the money box easy. A number of citizens who attempted to prevent the escape of the men were ordered back at the point of revolvers. Four men have been arrested at Geneva, one of whom has been identified as having been in Ruskin.

While confessing from the bench that he deprecates the law that compels him to do it, Judge Baxter has decided that the prosecution in Douglas County of John B. Meserve, former State Treasurer, on a charge of embezzling \$3,000 interest on \$60,000 of the permanent school fund which he deposited in the Union Stock Yards National Bank of South Omaha, must stop, and the jury was instructed to return a verdict of acquittal, because,



WM. H. BRINTNALL,
President.

JOHN BROWN,
Vice-President.

WM. A. TILDEN,
Cashier.



THE DROVERS NATIONAL BANK,

UNION STOCK YARDS, CHICAGO.

To Banks and Bankers Having More or Less Live Stock Business,
this Bank Offers Exceptional Advantages, and Solicits Correspondence
as to Terms and Facilities.

Capital,
\$250,000.00.



Surplus
AND
Profits,

\$289,000.00.

according to the law of the state, the interest did not belong to the state of Nebraska. The judge ruled, also, that the crime charged, if committed at all, was committed in Red Willow County, not in Douglas County. This practically sustains the two contentions raised by Meserve's attorneys.

H. R. Gould, Secretary of the Nebraska Bankers' Association, has issued a circular to the Presidents of the nine group organizations in the state requesting them to announce to the State Secretary the date of the meetings of the several groups and to call upon the state officers for any assistance that may be desired in the forming of programs. The executive committee of the State Association will meet in May, after the group conventions have been held, for the purpose of fixing time and place for holding the state convention of 1902. The Executive Committee is composed of Henry W. Yates, Chairman; F. W. Samuelson of Humboldt, G. W. Hansen of Fairbury, T. E. Stevens of Blair, John D. Haskell of Wakefield, A. L. Clarke of Hastings, F. M. Rublee of Broken Bow, Ed. F. Gallagher of O'Neill, Thomas M. Huntington of Gordon and O. P. Shellenberger of Imperial.

MINNESOTA NEWS AND NOTES.

The corporate existence of the First National Bank of Stillwater has been extended twenty years.

The First National Bank of Willmar, Minn., has been approved. Capital, \$50,000. Russell Spicer, President; Charles W. Odell, Cashier.

A certificate has been issued to the First National Bank of Benson, capital, \$25,000. Frank M. Thornton, President; Frank C. Thornton, Cashier. This is a conversion of the Bank of Benson.

The Morris National Bank, Morris, Minn., was approved March 14. Capital, \$25,000. C. H. McNider, Mason City, Iowa, D. J. Stewart, W. J. Stewart, L. W. Phillips and John Grove incorporators.

The First National Bank of Minnesota Lake, Minn., was approved March 28. Capital, \$25,000. Oscar H. Schroeder, Minnesota Lake, Minn., Peter Kremer, Ed. Cote, M. S. Fisch, N. J. Fisch incorporators.

The First National Bank of St. Charles, Minn., was approved March 17. Capital, \$25,000. T. L. Beiseker, Fessenden, N. D., John W. Shelby, Edmund F. Volkmann, Thomas Riley and S. J. Lombard were incorporators.

The Northwestern National Bank of Minneapolis and National Bank of Commerce of Minneapolis have been approved as reserve agents for the First National Bank of Verndale, Minn., and the Citizens' National Bank of Worthington, Minn.

The State Board of Deposit has selected five new depositories for state funds. They are the Barnesville National Bank; First National Bank of St. James; Brown County Bank, New Ulm; First National Bank, Redwood Falls, and the Citizens' State Bank of Fairfax.

The attempt to rob the Bank of Cambridge, March 7, is now fixed on six young men living in or near Cambridge. One of these Christian Tollefson, was arrested, and has confessed, implicating Martin Peterson, Gus B. Joranson, Abel Christianson, Ole Thompson and Andy Lund.

The Metropolitan and the Northwestern National Banks of Minneapolis have merged their business. Deposits amounting to \$1,320,000 were turned over to the Northwestern National Bank. The capital of the Northwestern Bank will still remain \$1,000,000 and its surplus \$500,000. Its deposits will amount to over \$8,000,000.

The third annual banquet of the Minneapolis Bank Clerks' Association will be held at the West Hotel, April 19. "The Fundamental Principle of Money" will be the topic discussed by A. B. Stickney, President of the Chicago Great Western railroad, who will be the main speaker of the evening. Bishop Edsall and Prof. F. L. McVey will be the other guests of the evening.

The United States Savings and Loan Association, with headquarters in St. Paul, will go into liquidation. The action will be taken at the suggestion of Public Examiner Johnson. The Association did business all over the state. Its liabilities are about \$800,000, and the assets very nearly the same. It is expected that it will pay 80 cents on the dollar. Ex-Governor Lucius F. Hubbard is President and John Douglass, of Minneapolis, managing director.

Confident that its equipment for the handling of bankers' accounts is as good as the best . . .

THE NATIONAL BANK OF THE REPUBLIC, OF CHICAGO,

Continues to offer its services to the business public, promising all the courtesies that are usually expected from a fair dealing and obliging banking house.

OFFICERS.

JOHN A. LYNCH, PRESIDENT.
W. T. FENTON, VICE-PRESIDENT.
J. H. CAMERON, CASHIER.
R. M. MCKINNEY, ASST. CASHIER.

BOARD OF DIRECTORS.

FRANK O. LOWDEN, Lawyer.
JOHN A. LYNCH.
ALEXANDER MACKAY.
E. B. STRONG, of the late firm
of Foss, Strong & Co.
J. B. GREENHUT, Capitalist.
LOUIS F. SWIFT, of Swift & Co.,
Packers.

A. M. ROTHSCHILD, of A. M.
Rothschild, & Co.
HENRY SIEGEL, of Siegel, Cooper
& Co.
TRACY C. DRAKE, of Alfred L.
Baker & Co.
W. T. FENTON.

The **COUNCIL BLUFFS**
Commercial **IOWA**
National
Bank

J. R. REED PRESIDENT
LEWIS HAMMER VICE-PRESIDENT
F. C. LOUGHEE 2ND VICE-PRESIDENT
C. E. PRICE CASHIER
CHARLES E. WALTERS ASST. CASHIER

Capital, = = = \$100,000

We would be pleased to confer in person or by letter with those who contemplate making a change in their present banking connections, or who think of forming new,

We Make **COLLECTIONS A SPECIALTY** and
Solicit your Items at this Point.

BANK ACCOUNTS INVITED.

The American State Bank of St. Charles began business March 31 with most excellent prospects for a rapid growth. They have a large fireproof building, a fine vault and a modern burglar proof screw door safe, an adding machine and all the other equipments that go to make up a progressive and successful modern banking institution. The officers are: R. A. Johnson, President; Frank Guidinger, Vice President; L. E. Bobb, Cashier, and C. B. Bopp, Assistant Cashier.

The articles of incorporation of the American State Bank of St. Charles have been filed in the office of the register of deeds. The place of business is named as St. Charles. The capital stock is fixed at \$25,000. The time of the corporation is fixed at thirty years from the 2d day of February, 1902. The first Board of Directors is composed as follows: Frank Gudinger, R. A. Johnstone, L. E. Dopp, G. C. Stevenson, C. L. Carter, W. P. Saxton and H. C. Bear, all of St. Charles; W. P. Hancock, of West Newton, Iowa, and D. L. Keyes, of Dover.

The Northwestern National Bank of Minneapolis has completed negotiations whereby it secures the property adjoining the National Bank of Commerce. The bank proposes to erect thereon at once one of the finest bank buildings in the United States. The new building will be of colonial design, with

great pillars, and an unusually attractive front. The building will be two stories in front, but the banking room will develop dome-shaped, to the full height of the building. The room will be artistically decorated, and in the arrangement the most modern plans for the accommodation of the customers will be employed.

After being in court for eight years, an attempt was made recently to have the matter opened up in the State Bank of Minneapolis receivership, to allow a claim of \$6,000 put in. While nothing ever came to any creditors in the main receivership, because the state's claim was never fully paid, the result of the special receivership in the action against the stockholders will net creditors 18 1-2 per cent on their claims. This was because of the fight made, in which it appeared that the state had no preferred claim on that fund. The state tried to have their percentage of the total claim paid from the stockholder fund, but in the attempt they were defeated and only allowed their share of the balance owing from the first fund. This result was what gave the creditors a share in the dividend.

James V. McHugh recently closed a deal in New York whereby he becomes the owner of the Bank of Commerce building in Minneapolis, at the southwestern corner of Fourth street and First avenue

— THE —

Scott County Savings Bank

Davenport, Iowa.

Capital, Surplus and Undivided Profits, \$356,250.00

Deposits, \$3,301,207.88

J. H. SEARS, Pres. H. F. PETERSEN, V-Pres. J. H. HASS, Cashier.

I. C. ELSTON, President GEO. H. RATHMAN, Cashier.	F. L. EATON, Vice-President E. C. CURREY, Ass't Cash.										
<h1 style="margin: 0;">Live Stock Nat'l Bank,</h1> <p style="margin: 0;">LOCATED AT SIOUX CITY STOCK YARDS.</p>											
<table style="margin: 0 auto; border: none;"> <tr> <td style="padding-right: 20px;">Capital,</td> <td style="padding-right: 20px;">-</td> <td style="padding-right: 20px;">-</td> <td style="padding-right: 20px;">-</td> <td style="text-align: right;">\$100,000.00</td> </tr> <tr> <td>Surplus,</td> <td>-</td> <td>-</td> <td>-</td> <td style="text-align: right;">75,000.00</td> </tr> </table>		Capital,	-	-	-	\$100,000.00	Surplus,	-	-	-	75,000.00
Capital,	-	-	-	\$100,000.00							
Surplus,	-	-	-	75,000.00							
<h2 style="margin: 0;">SAVE TIME AND MONEY</h2> <p style="margin: 0;"><i>BY SENDING STOCK YARDS BUSINESS DIRECT.</i></p>											
DIRECTORS:											
I. C. Elston, F. L. Eaton,	Samuel McRoberts, Wm. Milchrist, Geo. H. Rathman,	F. W. Rathman, E. C. Currey.									

south. The consideration in this latter transaction is \$280,000. The building is of stone, six stories high. It was erected by the National Bank of Commerce in 1889. The property was afterward purchased by J. W. Johnson for \$290,000. Later it was mortgaged to the Farmers' and Mechanics' Bank for \$160,000. It finally got into the possession of the Security Company of New York, from whom Mr. McHugh made the purchase. The walls of the building are heavy enough to permit of three additional stories, and these will doubtless be built in the near future.

Tramp—Please, mum, if ye'll kindly help me on my journey, I'll be much obleeged.
 Housekeeper—Huh! On a journey, eh?
 Tramp—Yes, mum; I'm goin' West to start a bank.—New York Weekly.

THE BANKERS' REGISTER.

We are in receipt of Volume XXV—The January 1902 copy of "The Bankers' Register". This bank directory is one of the most complete and best arranged on the market. It is a veritable encyclopedia of banking information, so well arranged as to be easily and quickly found when wanted. By a constant study of the bankers needs, the publishers of this directory have produced a book that is unsurpassed for the amount and reliability of valuable banking information furnished. It has a very large circulation among banking and other business men, attorneys, etc., and is regarded by them as a standard. Published and for sale by the Credit Company, Chicago and New York.

IOWA NEWS AND NOTES.

Every Iowa bank not now a member of the State Association should remit five dollars to the treasurer, L. F. Potter, of Harlan, and "get in." As a matter of profit and loss in money you can't afford to stay out.

Work on the new Allison Bank building has begun.

The Leavitt & Johnson Bank building at Waterloo is being remodeled.

The Farmers' Bank of Inwood is building a new stone bank building.

The Chariton Bank, largely owned by the Penicks, will soon be remodeled.

The Osage National Bank has almost completed the plans for their new building.

The charter of the First National Bank of Washington expired by limitation on March 13.

The Fidelity Savings Bank, Marshalltown, will increase its capital stock from \$30,000 to \$50,000.

The Citizens' Savings Bank of Curlew has been remodeled on the interior and added new furniture.

Sandyville has a bank. It is now ready for business. C. R. Bassett is President and E. S. Heiny, Cashier.

The First National Bank of Wyoming, with a capital of \$50,000 has undivided profits of \$19,000 and deposits of \$309,000. John K. Pixley is Cashier.

Charles Sargeant has sold out his bank in Webb, and, having arranged his business interests in Gilmore satisfactorily, intends to start for the Alberta country soon.

JNO. W. BALLARD, President FRED B. SHARON, Vice-President S. L. ELY, Cashier

THE UNION SAVINGS BANK

DAVENPORT, IOWA

CAPITAL, \$100,000

PROFITS, \$15,000

DEPOSITS, \$1, 200,000

A GENERAL BANKING BUSINESS TRANSACTED

COMMERCIAL AND SAVINGS

3 1-2 PER CENT INTEREST PAID ON DEPOSITS

The Union Savings Bank of Davenport has declared a 2 1-2 per cent semi-annual dividend, payable April 1.

A bank will be organized at Colter in the very near future, as papers are now being circulated in that locality for stock.

Amendments to articles of the Blakesbury Savings Bank, increasing its capital stock from \$10,000 to \$20,000 have been filed.

The Carpenter Savings Bank of Carpenter has been incorporated; capital, \$20,000; C. H. Miehler and others, incorporators.

The First National Bank of Garner has the finest quarters of any bank in the county since they have moved into their new building.

The Citizens' National Bank of Davenport recently celebrated an anniversary. It was just 34 years since the bank was organized.

The Bank of Reinbeck is contemplating extending their bank building several feet to the rear this spring and putting in steam heat.

A. D. Clarke of Bancroft will soon establish a new bank in Minneapolis. Mr. Williams, his son-in-law, will be placed in charge.

The State Savings Bank of Missouri Valley are spending \$3,000 in improvements for their bank building, among which is a large fire proof vault.

The Davenport Iowa National Bank directors met recently and declared a 3 per cent semi-annual dividend, besides adding \$5,000 to the surplus fund.

The building occupied by the First National Bank of Marengo will be transformed into a modern bank building.

Stanton capitalists have been granted permission to organize a national bank with a capital of \$25,000.

The City Exchange Bank of Pocahontas is owned by Will D. McEwen, who acts as President. H. C. Doyle is Cashier. This is one of the best banks in that part of Iowa.

The Gross assets of the Greene County State Bank recently touched the highest mark in the history of that institution. The total reached was the sum of \$415,000.

The engagement of A. Dostal as Assistant Cashier of the Calmar branch of the Winneshiek County Bank will still further strengthen that institution in public favor.

S. N. Harris has resigned his position as Cashier of the Fenton, Iowa, State Bank and will remove to Felton, Minnesota, where he will have charge of a real estate office.

The First National Bank of Rock Valley has been designated by the Secretary of the Treasury as a depository for government funds, and will receive \$50,000 on deposit.

The State Auditor has issued a charter to the Castalia Savings Bank of Castalia, Winneshiek County. Its capital stock is \$10,000. L. A. Myer is President and D. C. Mall, Cashier.

The Commercial National Bank of Council Bluffs is making rapid strides to the forefront of Iowa banking institutions. They report \$50,000 more deposits than at the last statement.

The First National Bank of Stanton, Iowa, was approved March 26. Capital, \$25,000. C. G. Lind, C. W. Swanson, G. A. Ossian, Samuel Rylander and J. L. Ossian were incorporators.

The State Savings Bank of Knierim is making a notable improvement in the matter of a burglar and fire proof safe. The vault will also contain boxes for the accommodation of the banks' patrons.

The Commercial Bank of Valeria is now in their new home. E. W. Phalen has been elected Assistant Cashier of the bank. Mark M. Shaw is Cashier and H. W. Shaw, Assistant Cashier.

In our March number we had an item to the effect that the Taylor-McGowen Bank of Bloomfield did more business in 1891 than in any other year of its history. It should have read 1901 instead of 1891.

.. MERCHANTS NATIONAL BANK ..

OF CEDAR RAPIDS

CAPITAL, \$100,000 SURPLUS AND PROFITS, \$51,000

JOHN T. HAMILTON, Pres. P. C. FRICK, Vice-Pres.
CHAS. E. PUTNAM, Cashier. JAS. E. HAMILTON, Ass't Cash.

WE solicit the accounts of Banks and Bankers, offering superior facilities for the prompt transaction of your business.

A meeting of group 1 will be held Wednesday, April 23rd in Council Bluffs. Headquarters at the Grand Hotel. A good program is being prepared and a large attendance of bankers in this group desired.

Chris Guzenhauser has determined to start a bank at Rowley. George Rentz will assist Mr. Guzenhauser in the bank. Mr. Guzenhauser is amply qualified to manage a bank and we predict success for his enterprise.

The Mahaska County State Bank of Oskaloosa is one of the most enterprising and prosperous institutions in that section of the state. It has had a fine growth during the past year and prospects for still larger increase.

The Northwestern National Bank of Sioux City has removed nearly all of its actual cash on hand to the other banks in the city, where the money will be allowed to remain until the Northwestern's new vault is installed.

H. L. Farmer has succeeded C. E. Narey as Assistant Cashier at the First National Bank of Laurens, of which bank Mr. Farmer's father is President. Mr. Narey will accept the position of Cashier of a bank in Greenville.

C. D. Butterfield and others of Hamburg have associated themselves with parties of Pacific Junction for the establishment of a bank at the latter named place. The building for that purpose is now under course of erection.

The Early State Bank now occupies its place in the new bank building. With its steel ceiling, up-to-date finishing, and its entirely new set of furniture, this bank now has one of the finest suite of banking rooms to be found in any town of this size in the state.

Improvements seem to be the order of things at St. Anthony. It is announced that the town is to have a bank, the business to be started by H. A. Church of Marshalltown. This will be the first bank ever established in St. Anthony, which is a village nearly twenty years old.

The First National Bank of Hartley is one of the most substantial and successful banks in that part of the state. The officers are: E. E. Hall, President; Oliver Evans, Vice President; W. J. Davis, Cashier; H. Hesse, Assistant Cashier.

The Traders' Bank of Vail has a responsibility of \$100,000. It is a very progressive institution. The officers are: W. A. McHenry, President; Sears McHenry, Vice President; Henry Stuck, Cashier, and W. F. Shove, Assistant Cashier.

In our last issue we had it that L. J. Yaggy had been made Assistant Cashier of the First National Bank of LeMars. It should have been the First National Bank of Davenport, to which popular institution Mr. Yaggy has become allied.

The new State Savings Bank of Manchester is doing business. The vault is completed, and a substantial affair it is. The vault door is certainly a ponderous affair. It weighs about 6,000 pounds—three tons—and is fire and burglar proof.

At the annual meetings of the State Bank of Swea City, Humboldt County, James J. Sherman was made Assistant Cashier. If Jas. Sherman makes as good a banker as his brother, Tom Sherman, of Bancroft, the bank will be well taken care of.

The First National Bank of Milford has purchased new furniture and has discarded the old that has done service since the old Commercial Savings Bank was organized there. The new furniture consists of counters and desks all of quarter sawed oak.

John Head, son of Mahlon Head of Jefferson, and Gladys Wynkoop of the same place, were secretly married recently, unknown to their parents and against their wishes. They left for Laurel, Neb., immediately after the ceremony, where Head says he is about to engage in business.

J. E. Whelan, of Red Oak, present State Bank Examiner, is a candidate for Clerk of the Supreme Court. He has held the office of Clerk of Courts for four terms, and has been Deputy Clerk for the Supreme Court for four years. He is well fitted for the position and will be a strong candidate.

The Northwestern Life and Savings Co.

OF DES MOINES, IOWA,

Is the greatest Insurance and Investment company in the Central-Western states. It is the parent company issuing the ten-year endowment investment policy. This policy contains no confusing technicalities, but is a plain and simple promise to pay whether you live or die.

OFFICERS:

D. F. WITTER.....	President	ARTHUR REYNOLDS....	Vice-President
G. W. MARQUARDT.....	Treasurer	C. C. CROWELL.....	Secretary
F. H. NICHOLS.....	Asst. Secretary	W. L. EATON.....	General Attorney
W. H. KENNEDY.....	Supt. of Agencies		

TRUSTEES:

G. W. Marquardt, Pres. Marquardt Sav. Bank	Arthur Reynolds, Pres. Des Moines Nat'l B'k
John Herriott..... Ex-Treas. State of Iowa	G. D. Ellyson.. Cashier Marquardt Sav. Bank
D. F. Witter, Ex-Pres. Iowa Loan & Trust Co.	J. H. Blair..... Sec'y Iowa Loan & Trust Co.
C. L. Gilcrest..... Wholesale Lumberman	F. C. Macartney... Propr. Kirkwood House
M. M. Reynolds.....	W. L. Eaton.....
Pres. Guthrie County Nat'l Bank, Panora Representative, Mitchell Co., Osage
H. H. Green, Fr. Elder, M. E. Ch., Dubuque	J. B. Tinker..... Mason City
C. C. Crowell..... Des Moines	F. H. Nichols..... Des Moines
W. H. Kennedy..... Des Moines	

Agents with good records can secure employment in almost every State in the Union by writing the **NORTHWESTERN LIFE AND SAVINGS CO., Des Moines, Iowa.**

.. ASSETS ..

The Company's Pyramid of Gross Assets

Dec. 31, '96,
44,350.87
Dec. 31, '97,
68,177.95
Dec. 31, 1898,
141,520.32
Dec. 31, 1899,
277,238.63
Dec. 31, 1900,
483,329.93
April 1, 1901,
595,243.41

All policies are secured by a deposit of Interest-Bearing Securities, deposited with the Auditor of State of Iowa.

PAID-UP CAPITAL, \$100,000.00.

Pacific Junction is to have a bank. C. F. Davis and other business men are interested, also Butterfield, the Hamburg banker, and others from that town. The bank building is now in process of erection and as soon as it is completed business will begin.

The Panora Savings Bank of Panora has filed articles of incorporation, capital, \$30,000. President, William G. Roberts; Vice President, W. E. Blackman; directors, in addition to officers: E. E. Kellogg, C. F. Heiland, Charles W. Bopp, Charles Wall, W. S. Hart, A. W. Rader and A. Merchant.

John P. Baker has purchased S. S. Striker's interest in the Everly Bank, and Richard Davis from Webb is now serving as Clerk. With Mr. Striker as President and Mrs. Baker as Cashier, the business of this bank has steadily grown ever since they purchased the same of A. W. Sleeper about seven years ago.

For some time parties from different parts of the state have been investigating the needs of Woodward for a new bank. Recently the Brenton boys of Dallas Center interested Waldo & Thornley in the new bank scheme and decided to open there at once. The bank will be known as the Farmers' Bank of Woodward.

Cowles & Murtagh will open their bank at Ledyard about the first of May, with G. L. Dalton, Cashier. Mr. Dalton holds that position at present of Cashier of the First National Bank of Titonka. He is a very competent and popular man. Who will fill Mr. Dalton's place in the Titonka bank is not learned.

The first of April the First National Bank of Marengo began extensive improvements in its banking building. The bank, at the completion of the work, will occupy the entire ground floor, with the added conveniences of a commodious new vault, made necessary by the demands of its ever increasing business.

The directors of the Farmers' Savings Bank of Allison had a meeting at the office of Conn & Harding recently. Plans and specifications for the new

building were considered and the contract let to Oelwein parties. According to the terms of the contract the building will be completed by June 1st and will cost \$7,000.

The bill to allow state and savings banks to lend surplus on real estate, was amended in the senate to insert "farm loans" for "real estate" and consideration was postponed. Senator Healy opposed the measure vigorously. It was then limited to savings banks alone and was passed. If it passes the house it will become a law.

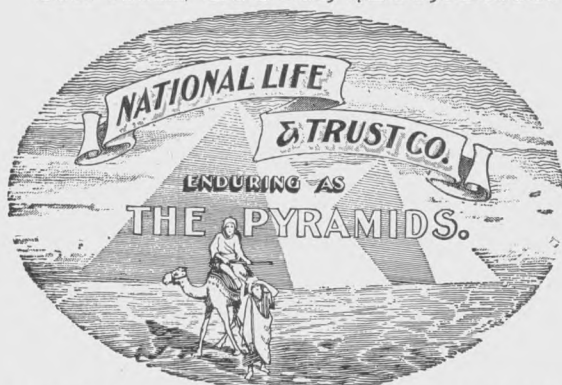
The First National Bank of Montezuma has purchased the I. O. O. F. building on a corner fronting the square and will remodel the building, putting in two vaults and place entirely new furniture and fixtures in the same. When it is completed they will have one of the finest banking rooms in that part of the state.

R. M. Crouch of Merrill has purchased a part ownership of the Farmers' and Merchants' Bank of Merrill, taking a part of the J. D. Simpson stock. Mr. Simpson takes an interest in the Bank of Hinton with R. M. Crouch. This arrangement will give Mr. Simpson more time to look after his growing interests in the stock business, both of Merrill and in the Northwest.

The capital stock of the new bank at Sandyville is \$10,000. The burglar and fire proof, screw door safe cost \$1,400. Property valued at from \$150,000 to \$200,000 is behind the new bank. The officers are, C. R. Bassett, President; E. S. Heiny, Cashier. The fine farming country around Sandyville and the amount of business done by the merchants makes the new bank an assured success.

Following is a list of officers of the Castalia Savings Bank: President, L. A. Meyer; Vice President, Fred J. Figge; Cashier, D. C. Malloy. It is a State bank. The safe has been placed in, and is one of the best fire and burglar proof makes. The directors were fortunate in securing Mr. Malloy as Cashier, as he is well qualified for the position and has a host of friends and acquaintances in the county.

CAPITAL STOCK, \$200,000.00.



Insurance Men with Good Records will find it to their interests to address the Home Office, Crocke Bldg, Des Moines, Iowa.

OFFICERS.
 G. L. DOBSON, President. D. G. EDMUNDSON, Vice-President.
 P. M. STARNES, Secretary. CALVIN MANNING, 2nd Vice-President.
 DE FORREST BOWMAN, Ass't Sec'y. GEO. E. PEARSALL, Treasurer.
 N. E. COFFIN, Counsel.

DIRECTORS.
 Leslie M. Shaw, Governor of Iowa; Geo. L. Dobson, Secretary of State; Geo. E. Pearsall, Cashier Citizens Nat'l Bank; D. G. Edmundson, President Security Loan and Trust Co., Des Moines, Iowa; N. E. Coffin, of Dudley & Coffin, Attorneys; P. M. Starnes, Secretary, Des Moines, Iowa; Dr. S. J. Patterson, Cashier Dunlap Bank, Dunlap, Iowa; Lewis Haas, Cashier Woodbine Savings Bank, Woodbine, Iowa; A. S. Stults, Des Moines, Iowa; Hon. Calvin H. Manning, President Iowa National Bank, Ottumwa, Iowa; E. E. Penney, Wholesale Coal, Cedar Rapids, Iowa.

DO YOU WANT to own a 10-Year Gold Bond? **DO YOU WANT** to pay for it in installments? **DO YOU WANT** to have your unpaid installments canceled at your death, and one-third more cash than you have paid given your family or estate? **DO YOU WANT** an investment which will be as safe as Iowa farm mortgages can make, held in trust by the state of Iowa, and which will be guaranteed to you or your estate? **IF YOU DO** apply for a

10-YEAR ACCUMULATIVE GOLD BOND

FROM THE

NATIONAL LIFE AND TRUST CO., DES MOINES, IOWA.

An absolutely new contract in the field and one which it will pay you to examine.

The item going the rounds of the press to the effect that John Hisuinus, Cashier of the State Bank of Stout, had suddenly and mysteriously disappeared is wholly untrue, as is also the statement that he was the author of a forged check. The item in question over which there was a dispute which probably led to the rumor of the Cashier's disappearance, was an ordinary debit charge for rent such as banks use every day.

A home institution was the successful bidder for the Cerro Gordo County bonds issued by the Board of Supervisors, the First National Bank of Mason City, through its President, C. H. MacNider, making the highest offer for the 4 per cent bonds, which showed how good the county paper is considered by home institutions. With the premium offered the bonds will draw a trifle over 3½ per cent interest. The amount is \$15,000.

T. J. Pollock, engaged in the banking business at Zearing, has brought action for \$50,000 against the Illinois Central railroad. This action is based on the death of the plaintiff, who was employed by the railroad company as brakeman. While switching in the yards at Farley, the brakeman stepped between two cars to uncouple them and it is alleged that the train suddenly started to back up and that Farley was thrown under the cars and killed.

House File 403, by Head, has passed the house. It provides that any corporation organized under the laws of any state or territory outside of Iowa, which shall establish an office in this state, for the sale of stock, shall file with the Secretary of State a certified copy of its articles of incorporation accompanied by a resolution authorizing the service of process to be made on the Auditor of State in any suit brought against it. The bill also provides that the corporation shall pay the full corporation fee.

S. A. Schneider, former Assistant Cashier of the First National Bank of Milford, has had to give up his position on account of his wife's health and has gone to Colorado Springs to locate. C. F. Naus of the State Bank of Belmont takes his place. The bank has just put in a fine set of new fixtures from the

Merle & Heaney Co. of Chicago. They are all fine oak, with private office for Cashier, and new tile floor. The bank has a splendid business with deposits of \$150,000.

The German Savings Bank of Freeport, Ill., has brought suit against J. N. Cassidy, Jr., of Council Bluffs, for \$2,455, claiming that in September, 1900, Cassidy applied for a farm loan of \$3,000 for John Damitz, that the sum was sent to Cassidy to close the loan, but that he subsequently informed the bank that he had failed to complete the loan and would return the cash. He failed to do so, and the bank drew on him. He paid \$600, but the balance remains unpaid.

M. A. Buchan, Cashier of the Bank of Dike, in Grundy County, is announced as a candidate for Clerk of the Supreme Court before the coming republican state convention. He has been Clerk of the Courts of Grundy County and made a splendid reputation as an excellent official. He is a gentleman of excellent ability and well qualified for the position he seeks. The Fifth District has no representation upon the State Official Board, and it has good claims.

The stockholders of the First National Bank of Prescott recently met and elected directors. After the new directors were chosen, they met and elected the following officers: President, J. C. Allen; Vice President, H. C. Reese; Cashier, W. P. Shinn. The change was made necessary by the resignation of T. F. King, he having disposed of his interest in the bank. Mr. Shinn, who takes Mr. King's place, is well known throughout the country, he having served as County Treasurer for two terms.

The new fixtures for the First National Bank of Storm Lake have arrived. The new fixtures consist of about forty feet of counters from Kloak Bros., furniture dealers, Cincinnati, Ohio. They are of quarter sawed oak, finely polished. A new safe has also been purchased to replace the old one. It is made by J. J. Deright & Co., of Omaha, and is of six inch steel, measuring 24x25x48 inches, and weighing between 5,500 and 6,000 pounds. It is

SECURITY

SAVINGS
BANK

Cedar Rapids

Capital and Surplus, \$ 130,000.00
Deposits, - - - 1,350,000.00

Does no Commercial Banking, but offers for Iowa business the services of a careful, competent and exclusive Savings Bank, paying interest on deposits at the rate of

3 1/2 Per Cent.

G. F. VAN VECHTEN, President
E. M. SCOTT, Cashier

THE CEDAR RAPIDS

NATIONAL BANK OF IOWA

UNITED STATES DEPOSITARY

Capital, \$100,000.
Surplus, 70,000.

OFFICERS AND DIRECTORS

A. T. AVERILL, President
G. F. VAN VECHTEN, Vice-Prest.
GEORGE B. DOUGLAS
CHRISTIAN MAGNUS
P. E. HALL
Ed. H. Smith
RALPH VAN VECHTEN, Cashier

UNEXCELLED CONNECTIONS THROUGHOUT IOWA
FOR HANDLING COLLECTIONS AND BANKERS' ACCOUNTS

fitted with the latest devices for safety, and when closed is perfectly water tight and as near perfection in the way of being burglar proof as it is possible to make a safe. With these new appliances the First National is now sure of being able to conduct its business with the public in a satisfactory manner.

There have been growing indications throughout Iowa that the candidacy of Fred A. Bennett of Sioux City, President of the People's Savings Bank, for State Auditor on the republican ticket would be favored by strong party leaders. Mr. Bennett has a wide acquaintance throughout Iowa by virtue of his peregrinations as a State Bank Examiner, and counts among his friends many of the strong republican leaders of the state. Newspaper comment has been favorable to his candidacy.

It has been decided to call Webb's new banking institution the Citizens' Bank of Webb. C. B. Mills of Sioux Rapids and A. S. Wilson of Marathon have purchased a half interest in it, which in connection with the five stockholders of the Citizens' State Bank of Spencer, gives it financial backing second to none in Northwestern Iowa. It will be run as a private bank at present, but there is a probability that it will be organized into a savings bank at some time in the near future.

The report of the Clearing House Association for March tells a plain story of progress in Des Moines. March clearings\$10,757,240.45
Same month last year..... 8,076,471.25

In other words, Des Moines is to be rated in showing by years a \$133,000,000 town instead of a \$100,000,000 town. And if the clearings grow as they have since January 1, it will be known as a \$150,000,000 town—a town that has grown fifty per cent in commercial volume.—Des Moines News.

The three Brooks bank robbers have plead guilty in court and were sentenced by the judge to five years each. The sheriff started to Fort Madison with the prisoners at once. The robbery was one of the boldest ever committed in that locality. In attempting to blow open the bank vault at Brooks,

about three months ago, they blew the side of the bank out. The town was awakened and a posse was organized. The robbers escaped, but were captured in a school house near the Missouri line the next day.

The First National Bank of Mt. Pleasant has just received word from Washington that the United States government has selected it as a United States depository, and the sum of \$100,000 from the treasury will be transferred for keeping into the vaults of this financial institution. This was done on condition that the First National Bank here invest the above sum in United States bonds. \$100,000 worth of 2 per cent bonds have been purchased and will be deposited with the government at Washington, and the big deposit made.

An exceedingly large deal in Northern Minnesota lands has just been consummated in St. Paul, whereby a number of Iowa bankers and others became the owners of 250,000 acres of land in Aitkin, Cass, Carlton, Crow Wing, Itaska and Hubbard Counties, Minnesota. The gentlemen are J. A. Felt-house, C. H. McNider, J. A. Kamudson and George W. Brett of Mason City, together with C. A. Cosgrove of Minneapolis, G. B. Barnes, Jr., of St. Paul and others. The gentleman are placing their land again on the market in farm lots.

The Fulton, Ill., Bank is one of the solid and reliable banking houses of that part of the country. T. B. Ingwersen, the proprietor, has decided to extend the business still further and will associate with him an equal stockholder, Gustave Graderi, of Lyons, but formerly of West Side, Iowa, who has had fifteen years' experience in the banking business. They will incorporate under the laws of the state as a State bank with \$50,000 capital. Mr. Graderi will move to Fulton and give his entire time to the attention of the business.

The town of Carson is now sure to have a second bank. Articles of incorporation of the State Savings Bank, with \$20,000 capital divided into 200 shares were filed recently. The incorporators were: George S. Dye, D. A. Snapp, J. B. Johannsen, W. M.

IOWA NATIONAL BANK

NO BANK IN THE STATE OFFERS A BETTER OR SAFER service to Banks and Bankers who appreciate a careful, conservative and prompt correspondent. This is a big advantage in doing business with a progressive institution like this.

DAVENPORT IOWA

Holtze, P. E. Johannsen, Joshua Alston, J. F. Reed, J. W. Griffis, J. H. Perry and Robert Lipincott. The officers are: President, Joshua Alston; Vice President, J. B. Johannsen; Cashier, P. E. Johannsen. The Johannsens formerly owned the German Bank of Walnut, this county.

In all probability another dividend will be declared in the matter of the receivership of the Leeds Commercial Savings Bank, which failed some years ago. This institution holds the record for paying out, 80 per cent of its obligations having already been settled. Receiver F. B. Robinson says there is now no question that the debts of the bank will be paid in full at 100 cents on the dollar. The assets have proved to be good, and with careful handling those still remaining in the hands of the receiver have shown an increase in value.

John E. Brownlee, for eight years past connected with the Iowa National Bank of Davenport, has resigned his position with the bank and gone to Artesian, S. D., where he will go into the cattle business. Mr. Brownlee will form what is known at the Hawkeye Cattle Company, with a capital of \$50,000 of which he will be President and manager. The other members of the Board of Directors and officers will be: J. E. Burmeister, Vice President and director; H. M. Decker, Secretary and Treasurer and director, and C. W. Decker, also a director. The company has 1,440 acres of land.

B. R. Crawford, a stock buyer, speculator, capitalist, litigant and newspaper correspondent of Newburg has disappeared. There is nothing mysterious about this disappearance; he has simply absconded. Last Tuesday he started for Chicago with several carloads of stock, worth from \$5,000 to \$6,000. He settled with the parties who brought in the cattle and hogs by giving them checks on the Citizens' Bank at Grinnell. Many of the checks were cashed by the Bank of Gilman and forwarded to that bank's correspondent at Marshalltown, by that bank to Cedar Rapids and from there to the Merchants' National

Bank of Grinnell. When presented for payment Saturday Crawford's balance was only \$1,300 and the checks were protested.—Des Moines Register.

There was quite a rivalry among the banks of Emmetsburg for the office of Treasurer of the Emmetsburg Creamery Company. The directors held several meetings to settle this matter. The principal contestants were the Palo Alto County Bank and the First National Bank. The latter bid as high as \$225 premium on the business and the Palo Alto County Bank \$260, and the job was accordingly awarded to the highest bidder. As far as we know, the Emmetsburg creamery people are the only concern in Emmetsburg that has so far been able to secure a bonus for their business from the banks.—Emmetsburg Tribune.

Last week the Bank of Dallas Center bade adieu to the old building that has done service so many years, and shifted into its new quarters, the finest in Dallas County and a credit to any city many times the size of Dallas Center. Everything is built and finished as best it can be. The floor subjected to most usage is of tile and all trimmings of oak highly finished. The main business room is a beauty. The ceiling is trimmed in oak intersected into squares of about four feet, which make a very neat and workmanlike appearance. The walls are frescoed. The building is divided into three rooms, which make it very convenient. Brenton Bros. have also added to the equipment a new adding machine.

Iowa farm sales are reaching enormous proportions. The Red Oak Express states that the real estate sales of Montgomery County during the first week in March aggregated \$672,128, and a total of \$1,217,563 for the two weeks ending with that week, and that the Red Oak National Bank "had a million and a half on deposit, a large proportion of which was used to meet payments for the farms purchased." These sales indicate that about fifteen million dollars is being invested in Iowa farms each

First National Bank

DUBUQUE, IOWA.

Capital, \$200,000. Surplus and Profits,
\$48,000. Deposits, \$1,229,000.

C. H. EIGHMEY, PRESIDENT.

E. A. ENGLER, VICE-PRESIDENT.

O. E. GUERNSEY CASHIER.

B. F. BLOCKLINGER, ASS'T CASHIER.

Directors.

C. H. Eighmey, E. A. Engler,
Geo. A. Bruden, M. M. Walker, M. R. Amsden,
F. W. Coates, Jas. C. Collier, O. E. Guernsey.

SECURITY NATIONAL BANK,

SIOUX CITY, IOWA.

—ESTABLISHED 1884—

United States
Depository.

Capital, \$250,000
Surplus, 50,000

W. P. MANLEY, President.

C. L. WRIGHT, Vice-Pres.

T. A. BLACK, Cashier.

week, and that a great many farmers are going to be sorely disappointed in their hope that they will be able to find another Iowa. There is only one peerless state, and the men who sell Iowa farms are throwing away the best and safest investment on the earth.

The Teachout bill, collecting and codifying the laws regarding the organization of loan and trust companies, will meet with considerable discussion when it comes before the House in the Iowa Legislature. Several important changes are made in the statute, probably the most important being the provision which places them under the same jurisdiction as the banks of the state. They will be subject to examination by the State Bank Examiner and in this way their safety, the author believes, will be materially increased. The bill also contains a provision, however, which will meet with opposition on the part of the lawyers at least. It gives loan and trust companies the right to act as trustees, executors and administrators. The lawyers will oppose this on the same grounds that they opposed the bill giving banks this power.

The negotiable instrument act, H. F. 351, which passed the House recently and is now in the hands of the Senate, is now a law in this identical form in several different states, including the great commercial states, such as New York, Massachusetts, Pennsylvania, Illinois, Wisconsin and Ohio, and by act of Congress, in the District of Columbia. Ohio has passed it this winter, and a few days ago in New Jersey the House adopted it by unanimous vote. It does not change the Iowa laws in any particular, it is said by those who back it, and the object of its adoption is not to effect changes in the law, but to codify the law on negotiable instruments and make the same accessible and certain for the business interests of the state. It has been said that it abolishes days of grace for Iowa. This is not true. The bill has the endorsement of members of the Supreme Court and of lawyers generally. It will conform the practice under Iowa laws to the practice in the

states surrounding this one. It will undoubtedly pass the Senate and become a law.

The Mt. Ayr News in referring to the great amount of business transacted by two local banks of that place during the last few weeks, makes this interesting statement: "The part that a bank plays in the business economy of a community has here a striking illustration. On a combined cash capital of \$40,000 these two banks carried on transactions amounting to \$560,000; that is, every dollar invested multiplied itself fourteen times through the agency of banking, and the community got along conveniently on one-fourteenth of the money that would have been necessary had no banks or commercial paper existed. A striking fact is this, that at the close of a day when the two banks had taken in over a quarter of a million dollars and had paid out more than as much more, one bank had within \$500 of as much currency as in the morning, and the other within \$1,500."

The Lewis bill for the establishment of state depositories in which the state's funds might be loaned out at interest came up recently in the legislature. This bill had been up before and had been discussed at length. It proposed that the Treasurer of State should deposit any surplus of funds in the state treasury in a banking institution in the capital city, or more than one which agreed to pay the highest rate of interest therefor, provided it was not less than 2 per cent per annum. The bill was discussed at some length, and then Senator Lewis, the author, moved that further consideration of the bill be postponed indefinitely. He explained that he did this on account of the lateness in the session and the fact that already a large amount of time had been consumed in its consideration with the result that the senators did not seem to be any nearer an understanding regarding it than when it was first taken up. The motion for indefinite postponement carried.

An important change in business circles has just been completed in Creston by the purchase of Sidney Richardson into the First National Bank and

WHEN a friend is starting to **ST. PAUL** he would appreciate the courtesy of an introductory letter to a prominent Bank there, if you will give him one to the

St. Paul National Bank,

5th and Jackson Sts., St. Paul, Minnesota,

he will receive courteous attention.

through which purchase he will become about May 1st the President of the Bank, succeeding H. S. Clarke in that position. The First National Bank is one of the strongest financial institutions in southwestern Iowa. It was changed from the private Bank of D. H. Mallory & Co. to a National bank in 1891. The last published report of the bank on March 1st shows \$50,000 capital, \$45,000 undivided profits and deposits of \$459,000. Mr. Clarke has been president of this bank for many years past. Chas. L. Bullard is Vice President and Myron D. Smith, Cashier. Mr. Richardson has been a stockholder and director for some time past and was formerly in the banking business, and will not be a novice in the bank management. Mr. Clarke will continue on the Board of Directors.

A recent incident at Mason City wherein a local bank subscribed for an entire issue of \$15,000 worth of Cerro Gordo County bonds at a price which made the money cost the county only 3 1-2 per cent interest suggests an opportunity that is open to all counties. The Times-Republican is firmly convinced that when a county can borrow money at 3 1-2 per cent it can well afford to use large sums in building permanent county roads. If the Iowa Legislature would pass such a road law as the one doing so effective work in the state of New York, that is, a law which provides for a distribution of the cost of road construction between the state, the county and the abutting property, and if the law would then allow a county to issue bonds for its road funds, Iowa could enter upon a campaign of permanent road construction under competent engineers that would open a new era in Iowa land values, an epoch of business prosperity. It is estimated that there are at least \$750,000 of money on time deposits in the Marshalltown banks today drawing 3 per cent interest. The banks are hard pressed to find safe investments for the money of depositors that is merely left in their care upon demand and it is safe to say that an issue of any county's bonds would be quickly taken at home at a very low rate of interest. The Times-Republican believes

that scientific road improvement is worth enough to a county's real estate values and business interests to make it highly profitable to a county to use 3 1-2 per cent money for the work on a large scale.—Marshalltown Times-Republican.

On the 27th of February one E. S. Barnes, of Denison, Iowa, bought four car loads of cattle at Havelock, Iowa, agreeing to pay for the same \$3,500, and a sight draft on the Bank of Denison was drawn for said amount. Shriver Bros., not caring to take any chances on the draft being honored, refused to accept the draft until they received word from the bank on which the sight draft was drawn. Before delivering the cattle they received a telegram purporting to be signed by the Bank of Denison saying that the bank would honor Barnes' draft for \$3,500, and the cattle were then delivered. Again, on March 14, 1902, the same Barnes bought nine car loads of cattle from Schriver Bros., agreeing to pay for the same \$9,000, and made a check for said amount on the Bank of Denison. Schriver Bros., again, in order to protect themselves, refused to ship the cattle until they received word from the bank on which the check was drawn that the same would be paid, before shipping the cattle. They received a telegram purported to be signed by the Bank of Denison saying that it would honor the Barnes check for \$9,000, and the cattle were then shipped. On March 19 the Schriver Bros. received notice of protest of the drafts, and immediately, accompanied by their attorney, John A. Senneff, of Britt, went to Denison, and upon investigation found that the telegrams purporting to be signed by the Bank of Denison were in fact forgeries; that the same had been telephoned to the operator at Denison by some person unknown. After having thoroughly gone over the situation they went to Omaha, where the cattle had been shipped by Barnes, but found that same had been disposed of and proceeds beyond reach. Barnes has been arrested and is now in jail at Denison, and the Schriver Bros. have brought action against the Western Union Telegraph Company for \$12,500 on the ground that the company

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by their agent was grossly negligent in transmitting messages, bearing on their face such importance, without first ascertaining by whom they were sent.—Register.

THE BLUE BOOK.

The new Rand, McNally & Co.'s Bankers Directory is out and has been sent to its thousands of subscribers throughout the country. This is the 39th volume of this popular directory. It has kept pace from year to year with the development of the banking business and it is recognized as one of the most complete and reliable books of the kind to be had. With it at hand the banker has at command information, classified and complete, in regard to banks, bankers, banking law, bank usages, associations, etc., both in this and foreign countries. Published and for sale by Rand, McNally & Company, Chicago, Ill.

Interests identified with the National Park Bank of New York City have acquired sufficient stock in the Yorkville Bank to give them control. The Yorkville Bank is one of the oldest and most prominent State institutions in the city. According to its last report to the New York Clearing House it had net deposits of \$1,414,700, and its loans aggregated \$1,359,000. It has a capital of \$100,000, and a surplus of \$231,100. The book value of the stock, the bid price of which is given as 240, is 323. National Park Bank interests dominate the affairs of a number of banking institutions, among them the Mount Morris Bank, a State institution, with deposits of about \$3,000,000, and the Plaza Bank, a State institution with deposits of \$3,000,000.

An ancient cynic is said to have gone about with a lantern looking for an honest man. A gentleman of Kansas City, according to the Times, seems to have been out on the same errand, but with different means. He stood gazing intently down the street, says the reporter, and then suddenly accosted a passer-by.

"Excuse me," he said, "but did you just drop a twenty-dollar piece?" and he held out the coin between his thumb and finger.

The man whom he had addressed looked at the coin, put on an expression of surprise, and made a hurried search of his pockets.

"Why, so I did," he answered, "and I hadn't missed it. Thank you," and he held out his hand.

The first man drew out a note book and said, "I thought so." He took the name and address of the loser, dropped the coin in his own pocket and turned away.

"Well," said the loser, "do you want it all as a reward?"

"Oh, I didn't find one," said the gentleman, "but it struck me that in a large city like this there must be a great deal of money lost, and upon inquiry I find that you are the thirty-first man who has lost a twenty-dollar gold piece this morning."

On account of the convention of Federation of Women's Clubs, at Los Angeles, Cal., May 1st to 8th, the Chicago Great Western Railway (official route) will run two excursions: The first leaving Des Moines at 9:00 p. m. Thursday, April 24th, arriving at Los Angeles via the Santa Fe route at 8:30 a. m. Wednesday, April 30th. Stopovers will be made at Las Vegas, Hot Springs, Santa Fe, N. M., and at the Grand Canon of the Colorado in Arizona. The second excursion will leave Des Moines Saturday, April 26th, at 9:00 p. m. The women of the Minnesota clubs are going with these excursionists. For information and reservations, apply to W. H. Long, city ticket agent, corner Fifth and Walnut streets, Des Moines, Iowa. 4-31

The New York Times is one of the most reliable journals of that great city. For a banker who desires a first class paper with trustworthy information of important current events, the Times has no superior.

The Chicago Record-Herald is a conspicuous example of the success with which the public rewards fearless nonpartisanship in the columns of a great

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Commercial Savings Bank,
Capital \$60,000.00.

Mason City, Iowa, Feb. 26, 1902.

W. F. Burns Co., Chicago, Ill.
Gentlemen: After ten years of experience with the Auxillary Savings Banks which have been in constant use by our customers, and as an evidence of our faith in your system, we have placed an additional order with your company for five hundred more to be placed as per contract. And further will say that after you have placed the five hundred, we will duplicate the contract this day made with you, making in all one thousand banks.
Hoping for your success, which will be our mutual benefit, we beg to remain,
(Signed) Very truly yours,
GEO. E. WINTER, Cashier.

**We make a Specialty of
Organizing Saving Depart-
ments for National Banks.**

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\$100,000.00.**

metropolitan daily paper. It is an independent newspaper in which men and measures are invariably viewed wholly from the standpoint of the public good and not from that of the interests of any particular political party. It is the very reverse of neutral—fearless and outspoken on all the great questions of the day, but presenting its editorial opinion upon independent judgment and entirely regardless of political affiliations. Partisanship is barred as strictly from the news columns as from the editorial page. All political news is given without partisan coloring, thus enabling the reader to form correct conclusions for himself. In the ordinary partisan newspaper political news is ordinarily colored to such an extent as to make it difficult if not impossible for the reader to secure a sound basis for intelligent judgment.

A BANKERS' DIRECTORY.

The "Red Book"—Bradford Rhodes & Co.'s bankers' directory for January is out. The "Red Book" contains all the information likely to be required in the daily routine of bank business and is most convenient in size and weight. It is especially arranged for rapid reference and concise banking

information, features that appeal especially to bankers as is shown by its steady growth. The book is up-to-date and reliable and is sold at a comparatively low price. Published by Bradford Rhodes & Co., New York City.

\$3.00—WHITNEY'S SPECIAL VIA CHICAGO GREAT WESTERN RAILWAY.—\$3.00.

To Kansas City and St. Joe and return Saturday, April 12, 10:30 p. m.; return following Sunday and Monday evenings. Special coaches for ladies and escorts free, purchasing ticket in advance. For further information see W. H. Long, Ticket Agent, Fifth and Walnut streets. Geo. Bristow, D. P. A.

EXTENSION OF TIME.

Owing to the severe storms and impeded travel to the north and northwest during March, the Iowa Central road has extended its time for selling settlers' one way tickets to points in Minnesota and the Dakotas to April 15, 22 and 29 next. Make note of it and tell your friends. For further particulars, call on your local railroad agent or address George S. Batty, G. P. & T. A., Marshalltown, Iowa.

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BOOK REVIEWS.

NIGHT SIDE OF NATURE. By Thompson Jay Hudson. The term "Night Side of Nature" is borrowed from the German, meaning that which is seen indistinctly and not fully understood. The author takes up the wonders of the mind, particularly that phenomena which seems to be interruptions of those general laws by which God governs the universe. The object of the author is to suggest inquiry and stimulate observation, in order that we may endeavor, if possible, to discover something regarding our psychical nature, as it exists here and it to exist hereafter. Henry T. Coates & Co., Philadelphia.

A SHORT HISTORY OF THE MISSISSIPPI VALLEY. By James K. Hosmer. Mr. Hosmer tells of the coming into the Mississippi Valley of the Spaniards, the French, and the English, and describes the conflicts and the changes of control until the Americans were masters. The narrative includes brilliant individual actors, Coronado, La Salle, Boone, George Rogers Clarke, Jackson, Farragut and Grant, and it embraces the immense industrial and commercial activities of today. Houghton, Mifflin & Co., Boston and New York. Price, \$1.20.

DEMOCRACY AND THE TRUSTS. By Edwin B. Jennings. Just now the trusts are attracting a great deal of attention. In this age of intense competition and wealth seeking the modern trust has entered the field and is already a dominating factor in many lines. The author takes the position that trusts cannot exist in a free country. He gives some interesting particulars of the workings and influence of our larger trusts. The Abbey Press, New York. Price, 50 cents.

"OPPORTUNITIES."

Opportunities is the name of a little book published by the emigration department of the Northern Paci-

fic, which gives a list of openings in the different professions and lines of business in the various towns traversed by this road. Each town which needs any industry not at present located there is fully described therein. Persons who are anxious to engage in any particular line of business can readily see, not only where there is an opening for them, but just how promising that opening is. Along a system as large as the Northern Pacific there are bound to be a great many points where stores of various kinds, mills, brick yards, banks, creameries, factories, etc., are needed. Anyone with a little money to invest, who wishes to embark in any of these lines will do well to write for a copy of this book to Mr. C. W. Mot, General Emigration Agent, Northern Pacific Ry., St. Paul, Minn. For rates and other information address G. D. Rogers, D. P. A., N. P. R., Des Moines, Iowa, or Chas. S. Fee, G. P. & T. A., N. P. R., St. Paul, Minn.

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Train of the Northern Pacific, which created such a furor during its first season, in 1900, is again shooting back and forth across the continent in all the glory of its former days.

This Crack Train of the Northwest, almost entirely new for 1901, is the epitome of modern passenger train construction. The Dining Car, with its a la carte breakfast and lunch, and table d'hote dinner for \$1.00; the unequalled Tourist Sleeping Car of 16 sections, roomy lavatories and electric lights; the first class Drawing Room Pullman with two electric lights in each section, and the palatial Observation car with two smoking rooms, buffet, barber shop, bath, library of 140 volumes, current magazines, ladies' parlor and observation platform, all together form a train of unusual comfort, excellence and even luxuriousness, even in this day of luxuries.

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H. LISCHER.	T. A. MURPHY	PAULO RODDEWIG.

ASSETS.

Loans.....	\$6,730,765.05
Cash and Exchange.....	716,987.58
Real Estate and Personal Property	68,799.55
Total Assets.....	\$7,516,492.18

LIABILITIES.

Deposits.....	\$6,730,121.32
Capital.....	500,000.00
Surplus.....	200,000.00
Undivided Profits.....	86,342.86
Total Liabilities.....	\$7,516,492.18

dred electric lights on the train, the baggage car and day coaches being thus lighted also.

The train runs from St. Paul to Portland, Oregon, passing through Minneapolis, Fargo, Bozeman, Butte, Missoula, Spokane, Seattle and Tacoma.

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Every day during March and April, 1902, to points in Montana, Idaho, Washington, Oregon and British Columbia via Chicago Great Western Railway. Tourist sleepers and free chair cars to St. Paul. For information apply to W. H. Long, City Ticket Agent, corner Fifth and Walnut streets, Des Moines, Iowa, or J. P. Elmer, General Passenger Agent, Chicago, Ill.

IMPORTANT TO SPORTSMEN.

Annual Handicap Shot at Kansas City. For the Annual Grand American Handicap Shooting Tournament at Kansas City, Mo., March 31 to April 5 next, the Iowa Central Railway will sell excursion tickets on March 29 and 30 at very low rate of one fare for the round trip from all stations on its line; tickets good returning April 7. There will be some fine events for trophies. Apply to local ticket agents or address Geo. S. Batty, G. P. & T. A., Marshalltown, Iowa.

\$29.25 TO CALIFORNIA.

Tickets on sale every day during March and April with choice of three through tourist sleeping cars via Chicago Great Western Railway. For information apply to W. H. Long, City Ticket Agent, corner Fifth and Walnut Streets, Des Moines, Iowa.

A Map of Yellowstone Park.

A large map, about 22x28 inches, of the world's most renowned spot, scenically, can be obtained for ten cents from the Northern Pacific Railway. The map is in relief and colors, shows all the lakes, mountains, rivers, geyser areas, the tourist route, and hotels and is equally valuable for school rooms or homes. It is based on the U. S. Geological Survey map, and was made by one of the best map making houses in the country after a special trip through the Park to view the region.

Send Chas. S. Fee, G. P. A. of the Northern Pacific Railway, ten cents and it will be sent to any address, mailed in a pasteboard tube.



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MR. ORWIG has been for more than twenty-five years one of the most prominent and successful solicitors of patents in the West, and I know of no one better qualified to furnish the information here desired. He is not only an adept in his profession, but he is a reformer and philanthropist as well. He is a friend of the masses, and believes in fair play—in the practice of the Golden Rule—in matters of business. Therefore, the author of this book takes great pleasure in introducing him to his readers.—E. B. Ebersole, A. M., LL. D., Editor Iowa Code.

BANKS, SAFES AND FIXTURES FOR SALE--POSITIONS

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FOR SALE—In South Dakota, in Faulk county 160 acres; in Hyde county 320 acres. These lands are owned by a non-resident and will be sold cheap. Address, H, care of NORTHWESTERN BANKER.

FOR SALE—Cashiership, ten shares stock and residence property in town in northern Iowa. Capital stock of bank, \$10,000. Doing a \$90,000 business, paying dividends of 12 to 14 per cent. Address "Northern Cashier," care of NORTHWESTERN BANKER.

WANTED—A young man thirty-five years old, eleven years experience, now cashier of a bank wishes to change location. Will invest \$1,000 to \$5,000. Good reasons for changing. Address "Experienced Cashier," care of THE NORTHWESTERN BANKER.

POSITION WANTED—Employment in a bank as Cashier or Assistant. Have had 10 years experience in the banking and real estate business. Want to get in some live town. Can invest \$1000.00 if necessary. Am young married man. Can talk German. Best of references furnished. Address L. F. K. care Northwestern Banker.

WANTED—General work in a bank by an experienced and trustworthy young man. Reference, present employer. Address W. A. C., care NORTHWESTERN BANKER.

A banker of means and experience wants to buy all or a controlling interest in a good western bank. Address R. H., care of NORTHWESTERN BANKER.

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FOR SALE.—A new \$100 Yost Typewriter. First-class machine. Will take \$85 for it. Address Geo. C. Carpenter; care NORTHWESTERN BANKER.

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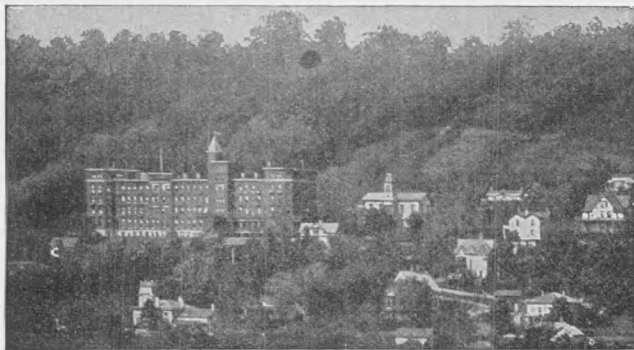
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By C. B. PATTEN, for many years cashier of the State National Bank of Boston.

THE SEVENTH EDITION OF THIS REMARKABLE BOOK IS NOW ON SALE.

The most prominent bankers of the country say this is the best book published on practical every-day banking, and that it ought to be in the hands of every one learning or desiring to become more proficient in the banking business. Many of the larger banks have given each of their clerks a copy, as high as thirty copies having been bought by one bank and many others purchasing from fifteen to twenty-five copies. It is not a book of theories of what the banking business ought to be, but what it is under present conditions. The following synopsis of the contents will give an idea of its value:

- CHAPTER I.—THE BANK CLERK AND HIS PROFESSION.** Introductory. The education of bank officers. Always be prompt. Faithfulness in work. Good nature indispensable. Raise the standard high.
- CHAPTER II.—THE PAYING-TELLER AND HIS CASH.** Form of paying-teller's book. How to receipt for payment of check. Paying part of a check. Small certification. "Good when properly indorsed," with form. Count your money. Checks presented after drawer is dead. Money found outside the counter and what to do with it. Inside and outside the grating. Tellers as detectives. About raised checks. If the teller is short. The teller and his specie. Valuable points about the abrasion of coin. United States treasury notes, National bank notes and silver certificates. Mutilated and counterfeit paper money and what to do with it. Branding worthless bank notes.
- CHAPTER III.—THE RECEIVING-TELLER AND DEPOSITORS.** Form of his book. Entries in, writing up, balancing, proving and delivery of pass-book. Form of London bank pass-book.
- CHAPTER IV.—THE BOOKKEEPER'S DESK.** How he should keep his books, with practical forms. Condition of the bank and how shown. How to handle canceled checks, with simple form. How to make out reports and returns to Comptroller, with forms. The Skeleton Ledger, with form correctly ruled and printed.
- CHAPTER V.—THE COLLECTION DEPARTMENT AND MESSENGER.** Forms of note covers. The collection record. Different forms of notifying parties. A cashier's notice in 1821. Duties of the messenger. Why a drawee would not pay a draft. What to do with perishable property. Where there is doubt about drawee's place of business. What "in exchange" and "with exchange" mean. Interest upon grace. Where draft has bill of lading attached. Should money be paid back. How early in the day is a note due. Notes payable at bank. Paying notes and drafts by check. Responsibility for collections. "Tramp" collections. Old and new systems of collection.
- CHAPTER VI.—THE BANK'S NOTARY AND PROTESTING.** Responsibility of bank for work of notary. Protesting. Where draft is sent by express. Lost and mislaid paper. Protest of joint note. Where no residence or place of business. Accustomed to being protested.
- CHAPTER VII.—THE DISCOUNT CLERK AND THE LOAN.** Discount records with forms. Responsibility of discount clerk. Maturities. Memorandums and tickets with forms. How to take care of the notes. Reckoning interest illustrated by various modes. A mark of ownership. Calculating time. Discount time. Rates to depositors. Demand collateral notes, with form. The rate for loans. Buying paper. The broker's responsibility. Business and accommodation paper contrasted. "Manufactured" paper. Many name paper. Long and short paper. Influence of crops and trade. A safeguard. Discounting when bank's reserve is not up. National banks and real estate loans.
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- CHAPTER X.—THE CASHIER AND HIS DUTIES.** Responsibility generally defined. Relation between president and cashier. His special duties. His signature. The bank's correspondence. The cashier's record, with form. His daily memorandum, with form. The cashier's agenda and scrap book. About paying dividends, with many valuable hints.
- CHAPTER XI.—THE STOCK—ITS OWNERSHIP AND TRANSFER.** Form of stock certificate and record book. How to transfer stock. An experience in a probate court. Non-residents' estates. How a treasurer tried to transfer shares. How to transfer stock to dead persons. How to treat lost certificates. Form of bond. When shareholders change their names, with actual illustrations.
- CHAPTER XII.—THE BANK'S CIRCULATION.** Form of circulation record. Stolen notes. Rules for the redemption of mutilated bank bills. Redeeming fragments of bills. Where bank bills are lost. Over-issue of bank notes. The redemption bureau and its workings.
- CHAPTER XIII.—THE MAIL AND THE TELEGRAPH.** The importance of using both judiciously. Form of letter record. Registering letters. Correspondence by telegraph. How to use the wires rightly. Certifying by wire. How to wire money, with actual illustration. Cipher telegrams.
- CHAPTER XIV.—EXCHANGE AND LETTER OF CREDIT.** The practical workings of exchange explained. Letter of credit and circular note, with form. How a letter of credit is used. Identification not necessary. The author's interesting experience.
- CHAPTER XV.—A CHAPTER ON CHECKS.** What a check is and is not. How checks should be drawn. Checks to order of one or two persons. Safeguards against fraud. Errors in check-drawing, how treated. Advice of checks drawn. Issuing duplicate checks. Form of guaranty. What certificates of deposit are. Stamped endorsements. Endorsements by treasurers illustrated by good and bad forms. Guaranteeing endorsements. Qualified endorsements. Stopping payment of checks. How to cancel checks.
- CHAPTER XVI.—NOTES AND DRAFTS.** Explanation of all important features. How to write them correctly. Drafts and acceptances, with form.
- CHAPTER XVII.—THE PRESIDENT AND DIRECTORS.** Their duties and responsibilities. Meetings and records. Directors in their relation to the officers of and dealers with the bank. The selection of directors. Types of bank presidents. Endorsement by president.
- CHAPTER XVIII.—SOME WORDS ON MANAGEMENT.** Moods of business men. Dealing with strangers. The bank doctor. Proper division of labor. Banking conveniences of to-day. Keep up with the times. Overworking bank officers. Salaries of bank officers. The question of bank clerks and marriage. About vacations. Banking hours. Curious petition of Boston bank clerks. Lunch in the bank. Bank attorneys. When the bank examiner comes. Bank defalcations. Sunday bank work. Not a model bank, illustrated.
- CHAPTER XIX.—ON PERSONAL MATTERS.** The relation of the different departments. Bank officers should be uniformly courteous. How leisure time should be employed. About handwriting. Signatures. Pen paralysis. Death of an officer. Where bank officers should reside. Bank clerks' investments. The bank's secrets. Studies of bank clerks.
- CHAPTER XX.—BUSINESS AND PLEASURE.** Rusty clerks. Habits of study. Bankers' institutes. The vacation and how to spend it.
- CHAPTER XXI.—BONDS OF SURETYSHIP.** Moral value of a bond. Fidelity companies and their inquiries. Taking the oath. Officers' bonds with extended National banks. Renewal not necessary.
- CHAPTER XXII.—COMMONPLACE CARES.** Location of banking rooms. Internal arrangement. Care of waste paper. Bank locks and vaults. Keeping old books and papers.
- CHAPTER XXIII.—THE CLEARING-HOUSE SYSTEM.** Full description of its workings. Loans between banks. Return of dishonored checks. A personal experience. How returns are made, with form.
- CHAPTER XXIV.—OUR ENGLISH COUSINS.** How banking is done in England. Open and crossed checks described. How a bank is started in London. Banking profits. Some practical deductions.
- CHAPTER XXV.—TRUST COMPANIES.** What they are and their practical workings.
- CHAPTER XXVI.—THE SUFFOLK BANK SYSTEM.** Graphic account of its workings, with pictures of some of the officers. Personal reminiscences.
- CHAPTER XXVII.—EVERYDAY QUESTIONS AND OTHER MATTERS.** The charity question. Small accounts. Special deposits. Dis-closing depositor's accounts. Forged endorsements. Ink responsibility. Legal and illegal holdings. What is a legal signature. Signing by mark. Valuable signatures. Proper use of banking terms. The reserve question. Women in banking. Methods of identification. Breasting a panic. Ultra vires. Banks and clergymen. The amusement question. Canadian banking.

SUPPLEMENTAL CHAPTERS.

- CHAPTER XXVIII.—INSIDE WORKINGS OF A BANK.** How to make examinations and know they are correct. A quick method of discovering crooked book-keeping. Tellers' differences and how to remedy them. Journal entries and charge tickets. Best method of opening ledgers, with ruled and printed form, showing how to do it. Stopped checks and how to handle them, etc.
- CHAPTER XXIX.—LAWFUL MONEY RESERVE OF NATIONAL BANKS.** Complete tables and examples showing how reserve is computed. Funds available for reserve under the law now in force. Form of report submitted to the Comptroller of the Currency—*fac-simile*.
- CHAPTER XXX.—A CHAPTER ON SIGNATURES.** How some bank officers write their names (with *fac-similes*). Blind signatures and plain writing contrasted. Forgery prevented.

This book gives a great deal of practical information which no man can learn through everyday experience, except at a great loss of time, and, in many cases, a loss of money as well. Bank officers of many years' experience commend it as well as those just learning the banking business.

"Patten's Practical Banking is a most excellent work, and one that may be read with profit by any banker in the land, no matter whether he has had years of experience or is simply a junior clerk. Many times experience is an expensive teacher. The writer of this book has evidently worked his way patiently, and with his eyes open, through every department of a bank."

For Sale at Publisher's Price, \$5.00.

SPECIAL LIST OF IOWA BANKS.

ALPHABETICALLY ARRANGED BY TOWNS.

Showing Name of Bank, Town and County, Capital, Surplus and Undivided Profits, Names of Officers and Special Facilities for the Transaction of Business intrusted to their care.

ADEL,
Dallas County..... **Adel State Bank.**
 Capital, \$50,000.
 Undivided Profits, \$5,000.
 T. J. Caldwell, President.
 W. B. Kinnick, Vice-President.
 S. M. Leach, Cashier.

Banking in all its branches.

ALGONA,
Kossuth County..... **First National Bank.**
 Capital, \$50,000.00.
 Surplus \$10,000.00.
 Ambrose A. Call, President.
 D. H. Hutchins, Vice-President.
 Wm. K. Ferguson, Cashier.
 C. A. Palmer, Assistant Cashier.

Oldest National Bank in Kossuth County.
 Prompt attention paid to all business entrusted to us.

BOONE,
Boone County..... **First National Bank.**
 Capital, \$50,000.
 Surplus, \$64,000.
 S. L. Moore, President.
 E. E. Hughes, Vice-President.
 J. H. Herman, Cashier.
 S. J. Jayne, Ass't Cashier

Does a general banking and collecting business.

CASEY,
Guthrie County **Farmers Bank.**
 Established, 1886.
 Abram Rutt, President and Owner.
 S. Lincoln Rutt, Cashier.
 Individual Responsibility of over \$100,000.

Real Estate Loans. Collections receive prompt attention.

CASTANA,
Monona County **The Castana Savings Bank.**
 Capital, \$50,000.
 Surplus \$10,000. Undivided Profits, \$1,500
 W. T. Day, President.
 S. D. Willits, Vice-President.
 C. T. Hansen, Cashier.

General banking business. Negotiators of choice Iowa farm loans.

CHARITON,
Lucas County **First National Bank.**
 Capital, \$50,000.
 Surplus and Undivided Profits, \$54,000.
 S. H. Mallory, President.
 James Bradon, Vice-President.
 F. R. Crocker, Cashier.

Banking in all its branches.

CLINTON,
Clinton County **Peoples Trust and Savings Bank.**
 Capital, \$300,000.
 Surplus and undivided profits, \$100,000.
 Artemus Lamb, President.
 Charles F. Alden, Vice-President.
 J. H. Ingwersen, Cashier.
 G. E. Lamb, Assistant Cashier.

Accounts of banks and bankers a specialty.

CORNING,
Adams County..... **Corning State Savings Bank,**
 Capital, \$50,000.
 Surplus, \$10,000.
 Profits, \$3,100. Deposits, \$265,000.
 F. L. La Rue, President.
 E. A. Scholz, Vice-President.
 W. H. Clark, Cashier.

General banking business transacted. Farm loans a specialty.

CORWITH,
Hancock County..... **First State Bank of Corwith.**
 Capital, \$50,000.
 O. H. Stilson, President.
 E. L. Stilson, Vice-President.
 J. H. Standing, Cashier.
 Ben. U. Standing, Ass't. Cashier.

A general banking and collection business transacted.

DAVENPORT,
Scott County **First National Bank.**
 Capital, \$200,000.
 Surplus and Undivided Profits, \$76,484.
 Joe R. Lane, President.
 Chr. Mueller, Vice-President.
 C. A. Mast, Cashier.
 George Hoehn, Assistant Cashier.

General banking business transacted.
 The first National Bank in operation in the United States commenced business June 20, 1863.

DECORAH,
Winneshiak County... **Winneshiak County Bank.**
 Capital, \$100,000.
 Responsibility, \$300,000.
 C. J. Weiser, President.
 E. W. D. Holway, Cashier,
 H. B. Hustvedt, Assistant Cashier.

The most careful attention given collections.

FOREST CITY,
Winnebago County... **Forest City National Bank.**
 Capital, \$50,000.
 Surplus, \$15,000.
 C. J. Thompson, President.
 G. S. Gilbertson, Cashier.

General banking business transacted.

FAIRFIELD,
Jefferson County **First National Bank.**
 Capital, \$100,000.
 Surplus, \$30,000.
 B. S. McElhinny, President.
 Rollin J. Wilson, Vice-President.
 Frank Light, Cashier.
 S. L. Dana, Ass't Cashier.

Only national bank in Jefferson county. Does a general banking business. Prompt attention to collections.

HUMBOLDT,
Humboldt County. **The Peoples Bank.**
 Capital, \$100,000.
 Surplus, \$25,000.00.
 G. L. Tremain, President.
 W. W. Sterns, Cashier.

All business given good attention.

IOWA FALLS.
Hardin County **First National Bank.**
 Capital, \$50,000.
 Surplus and Undivided Profits, \$50,000.
 E. S. Ellworth, President.
 J. H. Carleton, Vice-President.
 W. H. Woods, Cashier.
 C. H. Burlingame, Ass't Cashier.

Collections promptly made. Correspondence solicited.

KEOSAUQUA,
Van Buren County.... **Keosauqua State Bank.**
 Capital, \$27,800.
 Undivided Profits, \$4,700.
 H. H. Trimble, President.
 J. N. Norton, Vice President.
 J. L. Therme, Cashier.

Collections a special feature.

MONTICELLO,
Jones County..... **The Monticello State Bank.**
 Capital, \$100,000.
 Surplus, \$100,000.
 S. S. Farwell, President.
 Frank M. Hicks, Vice-President.
 H. M. Carpenter, Cashier.
 H. S. Richardson, Assistant Cashier.

Money to loan on Iowa farm lands.

MARENGO,
Iowa County..... **Marengo Savings Bank.**
 Capital, \$50,000.
 Surplus, \$10,000.
 M. W. Stover, President.
 J. N. W. Rumble, Vice-President.
 A. M. Henderson, Cashier.
 Frank Cook, Assistant Cashier.

Conduct a general banking business. Prompt attention given to collections

MARSHALLTOWN.
Marshall County..... **Marshalltown State Bank.**
 Capital, \$100,000.
 Surplus and Profits, \$50,000.
 A. F. Balch, President.
 Geo. A. Turner, Vice-President
 P. S. Balch, Cashier.
 C. C. Trine, Ass't Cashier,

Prompt and careful attention given all business entrusted our care.

MT. PLEASANT,
Henry County..... **First National Bank.**
 Capital, \$100,000.
 Surplus, \$20,000.
 T. J. Van Hon, President.
 W. E. Keeler, Cashier.
 H. J. Twinting, Assistant Cashier.

Does a general banking business. Collections attended to.

SPECIAL LIST OF IOWA BANKS—Continued.

MT. AYR,
Ringgold County..... { **Mt. Ayr Bank.**
 Responsibility \$150,000.
 Geo. S. Allyn, Cashier.
 Jno. H. Allyn, Assistant Cashier.

General Banking business transacted. Farm loans, real estate and abstracts

NEWTON,
Jasper County..... { **First National Bank.**
 Capital, \$50,000.
 Surplus and Undivided Profits, \$20,000.
 Chester Sloanaker President.
 E. E. Lyday, Cashier.
 Lee E. Brown, Assistant Cashier.

General banking business transacted. Collections receive special attention.

NEW HAMPTON,
Chickasaw County. { **First National Bank.**
 Capital, \$50,000.
 Surplus, \$7,500.
 A. E. Bigelow, President.
 J. W. Sandusky, Vice-President.
 Tim. Donovan, Cashier.
 Grant M. Bigelow, Ass't Cashier.

Only National Bank in the County. A general banking business transacted.

ONAWA,
Monona County..... { **Holbrook & Bro.**
 Established 1858.
 P. K. Holbrook, Cashier.
 General Banking Business transacted

We make a specialty of promptness in furnishing abstracts. Farm mortgages for sale.

OSCEOLA,
Clarke County..... { **Simmons & Co., Bankers.**
 Capital, \$55,000.

We own a full and complete set of abstract books for Clarke County.

OSKALOOSA,
Mahaska County..... { **Mahaska County State Bank.**
 Capital, \$100,000.
 Surplus and undivided profits, \$32,000.
 W. R. Lacey, President.
 H. S. Howard, Vice-President.
 John R. Barnes, Cashier.

Does a general banking business. Collections receive special attention.

OSKALOOSA,
Mahaska County..... { **Oskaloosa National Bank.**
 Capital, \$50,000.
 Surplus and Undivided Profits, \$44,000.
 W. H. Kalbach, President.
 H. L. Spencer, Vice-President
 C. E. Lofland, Cashier.

A general banking business transacted.

POCAHONTAS,
Pocahontas County... { **City Exchange Bank.**
 Will D. McEwen, President.
 H. C. Doyle, Cashier.
 Banking and Real Estate.

Collections a specialty. General banking business transacted.

RED OAK,
Montgomery County... { **Red Oak National Bank.**
 Capital and surplus, \$140,000.
 B. B. Clark, President.
 H. C. Binns, Vice-President.
 Paul P. Clark, Cashier.

General banking business. Collections receive special attention.

ROCK RAPIDS,
Lyon County..... { **Lyon County Bank.**
 MILLER & THOMPSON.
 (O. P. Miller, J. K. P. Thompson.)
 Capital, \$100,000.
 Undivided profits, \$30,200.
 M. A. Cox, Cashier.
 F. B. Parker, Assistant Cashier.

Special facilities for collection in the northwest.

SAC CITY,
Sac County..... { **First National Bank,**
 Capital, \$50,000.
 Surplus and Profits, \$25,000.
 D. E. Hallett, President.
 E. Criss, Vice-President.
 H. H. Allison, Cashier.
 H. S. Barnt, Assistant Cashier.

Transacts a general banking business.

SPENCER,
Clay County..... { **The Citizens State Bank.**
 Capital authorized, \$50,000.
 Capital paid up, \$25,000. Surplus, \$1,000
 Franklin Floete, President.
 Andrew R. Smith, Vice-President.
 Aekley Hubbard, Cashier.

All business entrusted to our care carefully and promptly transacted.

SIDNEY,
Fremont County..... { **Fremont County Bank.**
 Capital, \$25,000.
 J. H. McDonald, President.
 H. H. McDonald, Cashier.

Special facilities for collections.

STORM LAKE,
Buena Vista County.. { **First National Bank.**
 Capital, \$50,000. Surplus, \$10,000.
 W. E. Brown, President.
 L. J. Metcalf, Vice-President.
 J. B. Alexander, Assistant Cashier.

One of the special features of this bank is its collection and farm loan department.

TAMA,
Tama County..... { **First National Bank.**
 Capital, \$50,000.
 Surplus, \$50,000.
 J. L. Bracken, President.
 T. L. Williamson, Cashier.
 D. E. Goodell, Assistant Cashier.

A general banking business transacted.

WATERLOO,
Blackhawk County.... { **The First National Bank.**
 Capital, \$150,000.
 Surplus, \$25,000.
 H. B. Allen, President.
 F. J. Eighmey, Cashier.

Municipal, county and school bonds bought and sold. Farm loans negotiated at lowest rates. Prompt service.

WAVERLY,
Bremer County..... { **German American Loan and Trust Co.'s Bank.**
 Capital, \$25,000.
 Surplus, \$15,000.
 W. C. Helt, President.
 Julian Ruddick, Cashier.

A general banking business transacted.

WAPELLO,
Louisa County..... { **The Wapello State Savings Bank.**
 Capital Stock, \$30,000. Surplus, \$6,000.
 John Otto, President.
 F. M. Ong, Vice-President.
 W. H. Colton, Cashier.

Prompt attention paid to all business intrusted to us.

WAUKON,
Allamakee County ... { **Citizens State Bank.**
 Dr Willard C. Earles, President.
 Mrs. Margaret Duffy, Vice-President.
 W. E. Beddow, Cashier.
 Carlton H. Earle, Assistant Cashier.

General banking. "We are hustlers on collections. Try us."

WEST UNION,
Fayette County..... { **Fayette County National Bank.**
 Capital, \$80,000.
 Surplus, \$6,600.
 S. B. Zeigler, President.
 H. B. Hoyt, Vice-President.
 E. B. Shaw, Cashier.

Only National Bank in County. Collections receive careful and prompt attention.

WINTERSET,
Madison County..... { **First National Bank.**
 Capital, \$50,000.
 Surplus, \$20,000.
 C. D. Bevington, President.
 W. S. Whedon, Cashier.

General banking business transacted.

SPECIAL LIST OF MINNESOTA BANKS.

ALPHABETICALLY ARRANGED BY TOWNS.

Showing Name of Bank, Town and County, Capital, Surplus and Undivided Profits, Names of Officers and Special Facilities for the Transaction of Business intrusted to their care.

GLENCOE,
McLeod County..... **Bank of Glencoe.**
 Capital, \$50,000.
 Surplus, \$10,000.
 G. K. Gilbert, President.
 A. J. Snyder, Vice-President,
 L. W. Gilbert, Cashier.
 E. H. Carson, Assistant Cashier.
 Banking business transacted. Farm loans a specialty.

MARSHALL,
Lyon County ... **Lyon County National Bank.**
 Capital, \$50,000.
 Surplus, \$5,800.
 M. Sullivan, President.
 D. D. Forbes, Vice-President.
 F. W. Sickler, Cashier.
 W. S. Little, Assistant Cashier.
 Collections promptly attended to and remitted on day of payment.

MONTEVIDEO,
Chippewa County..... **Citizens State Bank.**
 Capital, \$30,000.
 Deposits and Profits, \$140,000.
 Established 1879. Incorporated 1890.
 C. D. Griffith, President.
 M. E. Titus, Cashier.
 We can furnish first mortgage farm loans running five years, interest FIVE per cent. Iowa and Wisconsin investors write us.

REDWOOD FALLS,
Redwood County..... **Redwood County Bank.**
 Authorized Capital, \$50,000.
 Paid Up Capital, \$25,000.
 Surplus, \$4,000.
 A. C. Burmeister, President.
 H. D. Baldwin, Vice-President.
 H. A. Baldwin, Cashier.
 O. W. McMillan, Ass't Cashier.
 General banking business transacted.

WASECA,
Waseca County..... **Peoples State Bank.**
 Capital, \$25,000.
 Organized in 1881 as a State Bank.
 E. C. Trowbridge, President.
 R. P. Ward, Cashier.
 F. M. Bailey, Assistant Cashier.
 General banking business transacted. Collections a specialty.

REPRESENTATIVE IOWA LAWYERS.

DAVENPORT,
Scott County **Heinz & Fisher.**
 Reference:
 Any Davenport bank.
 A general law business. Real estate mortgagee bought and sold.

DES MOINES,
Polk County, **Chas. L. Powel.**
 References:
 Des Moines National Bank.
 Guthrie Co. National Bank, Panora, Ia.
 Geo. M. Reynolds, cashier Continental National Bank, Chicago,
 Special attention given to commercial business, and collections.

FAIRFIELD,
Jefferson County..... **Rollin J. Wilson.**
 General Attorney.
 Refers to any bank in county.
 I make a special feature of Commercial and Banking Law.

HARLAN,
Shelby County..... **Cullison & Robinson.**
 Refers First National Bank, Harlan.
 Law in all its branches with special attention to commercial and banking law

MASON CITY,
Cerro Gordo County .. **Cliggitt, Rule & Keeler**
 References by Permission:
 First National Bank.
 City National Bank.
 Iowa National Bank.
 Special attention to commercial law.

OSKALOOSA,
Mahaska County..... **J. F. & W. R. Lacey.**
 Reference:
 Oskaloosa National Bank.
 Mahaska County State Bank.
 Practice in all courts. Do a general law business.

**THE BEST
LAWN
SWING
MADE**



AGENTS WANTED

Lawn Swings and Settees, Hammock
Chairs, Camp Chairs and Stools,
Ironing Tables, Wash Benches, Etc.

Agents easily make
\$5 TO \$10 PER DAY.

Will furnish samples at re-
duced prices to those desiring
agency. Exclusive territory
given. Address,
Clearfield Wooden-Ware Co.,
CLEARFIELD, PA.

Millions in It.

Millions of Acres of the Finest
Farming and
Grazing Lands
IN WESTERN CANADA

open for settlement. Small Taxes, Cheap Fuel,
 Good Climate. Lands sell at **\$3 per acre**,
 payable in ten annual installments. Why rent a
 farm when you can buy for less? Thousands are
 going. For full information apply to
A. C. SHAW,
 G. A. P. D., Canadian Pacific Railway,
 228 South Clark Street, CHICAGO.

STATEMENT OF CONDITION OF THE
State Security Bank
Sioux Rapids, Iowa.
March 12, 1902.

RESOURCES.	LIABILITIES.
Loans, - - - \$272,030.01	Capital, - - - \$ 30,000.00
Cash and in Banks, 43,050.07	Surplus and Profits, 15,507.61
Real Estate, - - 13,237.84	Deposits, - - - 282,780.31
Total, - - - \$328,287.92	Total, - - - \$328,287.92

C. B. MILLS, PRESIDENT. A. H. HULETT, VICE-PRES.
ADELBERT TYMESON, JR., CASHIER.
R. G. HULETT, ASS'T CASHIER.

THE
FIRST NATIONAL BANK,
OF SIOUX CITY, IOWA.

CAPITAL, \$200,000.00. SURPLUS AND PROFITS,
\$21,261.69. DEPOSITS, \$1,536,029.26.

Accounts of Banks received on liberal terms. A large list of par points in Iowa, Minnesota, Dakota, and Nebraska. Collections carefully and promptly made.

JAMES F. TOY, PRESIDENT.
A. GRONINGER, VICE-PRESIDENT.
A. S. GARRETSON, CASHIER.
I. C. BRUBACHER, ASST. CASHIER.



Summer Cottages.

Everybody would like a billiard room in his summer cottage. Most people have to take it out in liking. Lack of space; cost of the table; more urgent need for other tables—it is a luxury few can afford, *unless* they get the

Indianapolis Combination Table
Library—Dining—Billiard—Pool

A beautiful, massive piece of furniture, forming a practical dining or library table, converted into a billiard table by simply removing the top. The playing qualities of this billiard bed are as good as those of the best large tables. Accurate angles; absolutely true balls; solid rubber cushions, quick, live and sensitive. The beds are made of superior Vermont slate; the billiard cloth fine, smooth and rich in color. If you are a lover of *good* billiards and pool, this table will be thoroughly satisfactory.

Write now for illustrated catalogue and further information.
COMBINATION BILLIARD TABLE CO., 351 N. Claypool Bldg., Indianapolis, Ind.

Valley National Bank
OF DES MOINES

Condensed Statement of Condition Feb. 25, 1902
—Comptroller's Call.—

RESOURCES.	
Loans and Discounts, - - - - -	\$ 1,207,414.26
Overdrafts, - - - - -	818.83
Stocks and Bonds, - - - - -	35,822.92
Premiums, - - - - -	7,621.25
Banking House and Fixtures, - - -	43,500.00
Other Real Estate and Mortgages owned, - - - - -	26,998.45
U. S. Bonds, - - - - -	263,600.00
Cash and Exchange, - - - - -	698,794.65
Total, - - - - -	\$ 2,284,570.36

LIABILITIES.	
Capital Stock, - - - - -	\$ 200,000.00
Surplus, - - - - -	100,000.00
Undivided Profits, Net, - - - - -	25,676.51
Circulation, - - - - -	190,597.50
Deposits, - - - - -	1,768,296.35
Total, - - - - -	\$ 2,284,570.36

R. A. CRAWFORD, President.
C. H. DILWORTH, Vice-President.
W. E. BARRETT, Cashier.

Accounts of Banks, Firms and Individuals solicited, and will receive careful attention.

REPORT OF THE CONDITION OF THE
SECOND NATIONAL BANK
OF DUBUQUE, IOWA.

At the Close of Business, Wednesday, Feb. 25, 1902.

RESOURCES.	
CASH—	
On Hand	\$122,234.92
With Other Banks	403,469.97
With U. S. Treasurer	2,500.00
INVESTMENTS—	\$ 528,204.89
Loans	697,703.11
Bonds and Other Securities	247,980.58
Overdrafts	41.73
Banking House and Real Estate	61,690.08
Total	\$1,535,620.39

LIABILITIES.	
DEPOSITS—	
Individuals	\$485,323.35
Banks	521,760.83
United States	100,000.00
CAPITAL—	\$1,107,084.18
Paid in	300,000.00
Surplus and Profits	78,536.21
CIRCULATION	50,000.00
Total	\$1,535,620.39

This bank transacts a commercial business only, and pays no interest except on balances of other banks.

OFFICERS:
J. K. DEMING, Pres. W. H. DAY, Vice-Pres. HERM. ESCHEN, Cashier.

DIRECTORS.
WM. L. BRADLEY, JAMES M. BURCH, W. H. DAY, H. B. GLOVER,
J. K. DEMING, F. A. RUMPF, GEO. W. KIEBEL.