

# The Northwestern Banker

Volume VII.

Des Moines, Iowa, May, 1902.

Number 5

## Iowa Nat'l Bank,

DES MOINES, IOWA,

Statement April 30, 1902:

### Resources:

Loans and Discounts.....	\$1,378,980.93
Overdrafts.....	2,348.24
U. S. Bonds.....	260,000.00
Cash and Due from Banks.....	<b>508,579.90</b>
Total.....	\$2,089,909.07

### Liabilities:

Capital Stock.....	\$ 100,000.00
Undivided Profits.....	4,998.26
National Bank Notes Outstanding.....	100,000.00
Real Estate.....	445.93
Deposits.....	<b>1,884,463.88</b>
Total.....	\$2,089,909.07

### Deposits:

1899—April 30.....	\$ 426,966.33
1900—April 30.....	554,930.40
1902—April 30.....	<b>1,884,463.88</b>

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 Feb. 25, 1896, . . . . .	\$2,256,269.87
Deposits Feb. 25, 1897, . . . . .	4,419,174.14
Deposits Feb. 25, 1898, . . . . .	6,170,019.13
Deposits Feb. 25, 1899, . . . . .	8,812,867.29
Deposits Feb. 25, 1900, . . . . .	9,517,393.55
Deposits Feb. 25, 1901, . . . . .	12,666,710.05
Deposits Feb. 25, 1900. . . . .	<b>13,500,754.66</b>

New Business Desired and  
Unexcelled Facilities Offered.

## Davenport Savings Bank,

DAVENPORT, IOWA.

CAPITAL, - - - \$ 300,000.00  
UNDIVIDED PROFITS, 115,163.03  
DEPOSITS, - - - 3,713,096.77

### Officers

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

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Capital, \$2,000,000.00  
Surplus, 1,000,000.00

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

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South Dakota.....	1,225 "
Minnesota.....	1,129 "
Illinois.....	360 "
Upper Peninsula of Michigan.....	160 "
Missouri.....	146 "
North Dakota.....	118 "
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.

## Merchants National Bank 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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current rates; a full line of GOV-  
ERNMENT BONDS, Municipal and  
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Vice-President.

GEORGE D. BOULTON,  
Vice-President.

RICHARD J. STREET,  
Cashier.

HOLMES HOGE,  
Assistant Cashier.

AUGUST BLUM,  
Assistant Cashier.

FRANK E. BROWN,  
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 Dept.

..THE..

# PEOPLE'S SAVINGS BANK,

DES MOINES, IOWA.

CAPITAL—\$100,000.

SPECIAL ATTENTION TO IOWA COLLECTIONS.

Report of Condition, Auditor's Call, April 5, 1902.

## Resources

Loans and Discounts	\$985,906.28
Real Estate	8,800.00
Furniture	2,000.00
Overdrafts	4,660.84
Cash and Exchange	233,668.14
Total	\$1,235,035.26

## Liabilities

Capital Stock	\$100,000.00
Surplus	25,000.00
Other Profits	13,171.46
Dividends Unpaid	160.00
Deposits	1,096,703.80
Total	\$1,235,035.26

## Officers

MARTIN FLYNN, President.

A. DICKEY, Vice-President.

C. H. MARTIN, Cashier.

FRANK P. FLYNN, Ass't. Cashier.

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Minn for further information.

# Des Moines Savings Bank

DES MOINES, IOWA.

CAPITAL \$400,000.

CONDITION APRIL 30, 1902.

## RESOURCES:

Loans and Discounts	\$3,977,324.89
Banking House	95,661.48
Cash and Exchange	877,270.73
Total	\$4,960,257.10

## LIABILITIES:

Capital Stock	\$ 400,000.00
Undivided Profits	83,108.76
Deposits	4,477,148.34
Total	\$4,960,257.10

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# The Northwestern Banker.

VOLUME VII.

A Bankers' Journal for the Northwest.

NUMBER 5.

\$2.00 PER ANNUM.

DES MOINES, IOWA, MAY, 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.

### GOVERNMENT BONDS AND BANK TAXATION.

Some years ago an Iowa savings bank won a case in the Iowa Supreme Court which held that government bonds, when a part of the assets of the bank, were exempt from taxation. Subsequently the Iowa code was changed and exemption of bonds in such cases was not provided for. There still remains a legal doubt, however, whether the state can thereby make United States bonds indirectly taxable. In Des Moines the assessor listed the government bonds owned by the banks. In estimating the value of the bank stocks the sum of the bonds were not deducted. The bankers contend that in estimating value of bank stocks upon this basis the assessor violated the state and United States statutes, the latter providing that United States bonds shall be exempt from taxation. It is probable that the banks generally will test the matter in the courts. Heretofore state and savings banks have been allowed to offset their holdings of government bonds against their assets in giving in their property for taxation. The national banks demanded the same privilege. In Des Moines the Board of Review referred the matter to the City Solicitor, who advised the board not only to refuse to allow national banks to offset their bonds, but also to prohibit the same thing on the part of the state and savings banks. The State Auditor holds to the same opinion, as does also Attorney General Mullan, whose opinion we give below in full.

In our December, 1901, number we published the text of a decision given by Judge Smyth in the case of *The National Bank of Burlington vs. The Mayor and City Council of Burlington*, in which the judge held that the portion of the capital stock in government bonds could not be assessed.

### ATTORNEY GENERAL MULLAN'S OPINION.

I am in receipt of your favor of the 29th ult., requesting my opinion as to whether the amount of the capital stock of a bank which is invested in government bonds can be deducted from the assessable value of shares of stock of such bank when the value of such shares is assessed to share holders or to the bank.

Section 1322 of the code provides:

"Shares of stock of national banks shall be assessed to the individual share holders at the place where the bank is located. Shares of stock of state and savings banks and loan and trust companies shall be assessed to such banks and loan and trust companies and not to the individual stockholders."

It is also provided in such section that the officers of national banks shall furnish the assessor with a list of all the stockholders and the number of shares owned by each, and the assessor shall list to each stockholder, under the head of corporation stock, the total value of such shares. The section further provides the manner and method by which the assessor shall arrive at the value of the shares so listed by him.

The question to be determined is whether the shareholders of the stock so listed and assessed can have the value of the amount of the capital stock of the bank, which is invested in government bonds, deducted from the value of the stock ascertained by the assessor in the manner provided in section 1322.

The question as to whether a national bank has the right to deduct the amount of its capital invested in government bonds from the value of its shares of stock when such shares are assessed to the stockholders, first arose in the case of *Van Allen vs. Assessors*, 3 Wallace, 573. Mr. Justice Nelson, in delivering the opinion of the court in that case, said:

"The main and important question involved, and the one which has been argued at length and with eminent ability, is whether the state possesses the power to authorize the taxation of the shares of these national banks in the hands of the stockholders whose capital is wholly invested in stock and bonds of the United States?"

"The court are of the opinion that this power is possessed by the state, and that it is due to the several cases which have been so fully and satisfactorily argued before us at this term, as well as to the pub-

# STATE BANK OF CHICAGO

## CHICAGO

### OFFICERS

H. A. HAUGAN, President  
JOHN H. DWIGHT, Vice-President  
JOHN R. LINDGREN, Cashier  
FRANK I. PACKARD, Ass't Cashier  
HENRY S. HENSCHEN, Ass't Cashier  
SAMUEL E. KNECHT, Secretary

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INTERVIEWS INVITED.

### STATEMENT, FEB. 26, 1902.

RESOURCES	
Loans and discounts.....	\$ 7,630,895.20
Overdrafts .....	2,290.48
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

lic interest involved, that the question should be finally disposed of. \* \* \*

"The suggestion is, that it is a tax by the state upon the bonds of the government which constitute the capital of the bank, and which this court has heretofore decided to be illegal. But this suggestion is scarcely well founded. \* \* \* The tax is the condition for the new rights and privileges conferred upon these associations.

"But, in addition to this view, the tax on the shares is not a tax on the capital of the bank. The corporation is the legal owner of all the property of the bank, real and personal; and within the powers conferred upon it by the charter, and for the purposes for which it was created, can deal with the corporate property as absolutely as a private individual can deal with his own. \* \* \*

"The interest of the shareholder entitles him to participate in the net profits earned by the bank in the employment of its capital, during the existence of its charter, in proportion to the number of his shares; and, upon its dissolution or termination, to his proportion of the property that may remain of the corporation after the payment of its debts. This is a distinct independent interest or property, held by the shareholder like any other property that may belong to him. Now, it is this interest which the act of congress has left subject to taxation by the states, under the limitations prescribed."

The principle thus enunciated by Mr. Justice Nelson has since been re-affirmed by the supreme court of the United States and followed by subsequent decisions.

In *The First National Bank vs. Farwell*, 10 Bissell, 270 (U. S. Circuit Court), it is said:

"This is a bill filed by the plaintiff to restrain by injunction the collection of a tax by the defendant, for the reason, as alleged, that this provision of the statute has been violated by the assessment of the shares of stock of the plaintiff in this case. It is stated in the bill that no allowance was made by the

assessors for the amount of capital and surplus invested in government bonds. This is answered, showing that such allowance need not be made by the case of *Van Allen vs. Assessors*, and the case of *People vs. Commissioners*, 4 Wall., 244."

In *Exchange National Bank vs. Miller*, 19 Fed. Rep., 379, it is said:

"Unless the taxation on the shares in national banks is indirectly a tax on the property of the bank, there is no discrimination in favor of the individual banker and the unincorporated bank. But in *Van Allen vs. Assessors*, 3 Wall., 573, the supreme court of the United States decided that a tax on the shares is not a tax on the capital of the bank. They state as a familiar law that the corporation is the legal owner of all the property of the bank, real and personal, and that the interest of the shareholder is a distinct independent interest or property, held by the shareholder like any other property that may belong to him, and that it is this interest which the act of congress has left subject to taxation by the states. Chief Justice Chase for himself and associates, Justices Wayne and Swayne, in a dissenting opinion argued with great power that taxation on shares in national banks, without reference to the amount of their capital invested in bonds of the United States, was actual, though indirect, taxation of the bonds, but the holding of the majority of the court was affirmed in *People vs. Commissioners*, 4 Wall., 244, and has since remained as settled law. So that the dissenting opinion of the Chief Justice only strengthens the authority of *Van Allen vs. Assessors*."

Under these decisions it is clear that the stock of a national bank may be assessed to the holder thereof as provided by section 1322 of the code, and that neither the shareholder nor the bank is entitled to have the amount of the capital stock of the bank invested in government bonds deducted from the value of the shares so assessed. All that is required is that the shares of stock of a national bank so assessed to the shareholders shall not be assessed and taxed at

# • The Corn Exchange National Bank of Chicago. •

APRIL 30, 1902.

Capital, \$3,000,000.00.

Surplus, \$2,000,000.00.

Undivided Profits, \$274,852.11.

Deposits, \$48,571,048.99.

**OFFICERS:**

ERNEST A. HAMILL, President.

CHARLES L. HUTCHINSON, Vice-President.

CHAUNCEY J. BLAIR, Vice-President.

D. A. MOULTON, Vice-President.

JOHN C. NEELY, Secretary.

FRANK W. SMITH, Cashier.

B. C. SAMMONS, Assistant Cashier.

J. EDWARD MAASS, Asst. Cashier.

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EDWARD B. BUTLER.

CLARENCE BUCKINGHAM.

ISAAC G. LOMBARD.

CHARLES H. HULBURD.

JOHN H. DWIGHT.

EDWIN G. FOREMAN.

EDWARD A. SHEDD.

JOHN C. WELLING.

CHARLES L. HUTCHINSON.

ERNEST A. HAMILL.

CHAUNCEY J. BLAIR.

MARTIN A. RYERSON.

FREDERICK W. CROSBY.

a greater rate than is assessed upon other moneyed capital in the hands of individuals of such state; and that the tax so imposed under the laws of the state upon the shares of national banks associations shall not exceed the rate imposed upon the shares of banks organized under the authority of the state where such national bank is located.

Under the provisions of section 1322, the shares of state and savings banks and loan and trust companies must be assessed to the bank or company, and the questions arise:

First. Does the provision of the statute, under which the shares of state and savings banks are assessed in a different manner from those of national banking associations, discriminate against national banks and in favor of state and savings banks and loan and trust companies, in such manner that the shares of national banking associations are assessed and taxed at a rate exceeding that imposed upon the shares of state and savings banks and loan and trust companies, contrary to the provisions of the act of congress?

Second. Is the assessment of the shares of state and savings banks and loan and trust companies under the statute, an assessment of their capital stock which entitles them to deduct therefrom the amount invested in government bonds?

The provisions of the present statute, relating to the assessment of shares of state and savings banks and loan and trust companies, were enacted by the Twenty-third General Assembly as section 1 of chapter 39 thereof. This statute came before the supreme court of the state for construction in *Primghar State Bank vs. Rerick*, 96 Iowa, 238. It was there claimed that the act was invalid because in violation of the constitution of the state in that it made an unjust discrimination in the taxation of shares of banking associations. In that case Mr. Justice Robinson, writing the opinion of the court, said:

"The fact that national banks and banks organized under the general incorporation laws of this state

transact similar kinds of business does not show that they must be taxed according to the same plan. National banks are organized and exist by virtue of acts of congress. They are instruments of the general government, designed to aid it in the administration of a branch of the public service. \* \* \* They are subject to regulations and limitations of power which have no application to state banks, and constitute a class of corporations which may be properly subjected to a plan of taxation different from that applied to state banks. The latter constitute another class, with distinct powers and privileges, and subject to different restrictions, and may properly be subject to a plan of taxation applicable only to that and similar classes. \* \* \* In the case of *Hubbard vs. Board*, 23 Iowa, 143, a distinction based upon *Van Allen vs. Assessors*, 3 Wall., 573, between taxing the capital stock and the shares of the capital stock, of a bank was recognized, but it cannot with any justice be said that inequality of taxation results from taxing the shares separately to their owner and taxing them collectively to the bank. The aggregate capital of an incorporated bank is virtually owned by its stockholders, and each share represents a definite part of the whole. Therefore, the aggregate of the taxes levied upon the separate shares would be the same as those levied upon the separate shares taken together, or upon the capital stock."

In *Davenport National Bank vs. Board of Equalization*, 64 Iowa, 140, a similar question was presented to the supreme court of the state. Under the statute then in force the capital stock of state and savings banks was assessed directly to the banks and the shares of stock of national banks were assessed to the shareholders. It was claimed by the Davenport National Bank that this statute unjustly discriminated against the assessment of the stock of national banks and was in conflict with the act of congress permitting the same to be assessed by state authorities.

The point was there made that a state or savings bank might invest its capital in non-taxable govern-

# SEABOARD NATIONAL BANK,

New York City.

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

## ... OFFICERS ...

**S. G. BAYNE, President.**  
**J. F. THOMPSON, Cashier.**

**S. G. 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.**

ment bonds, and deduct the amount so invested from the value of its capital stock subject to assessment, and that the statute directing the shares of stock of national banks to be assessed to the individual stockholders did not permit the capital of national banks invested in government bonds to be deducted from the assessed value of the stock; and for that reason the statute discriminated against the assessment of shares of national banks, and permitted an assessment thereof at a rate greater than that imposed upon the shares of state and savings banks.

The state court held that although state and savings banks might deduct the amount of their capital invested in government bonds from the assessable value of their property, such fact did not make such a discrimination between banks of that class and national banks as to render the law invalid. The case was taken from the state court to the United States court upon a writ of error, and the decision of the state court was sustained. 123 U. S., 84. Mr. Justice Miller, delivering the opinion of the court, said:

"It has never been held by this court that the states should abandon systems of taxation of their own banks, or of money in the hands of their other corporations, which they may think the most wise and efficient modes of taxing their own corporate organizations, in order to make that taxation conform to the system of taxing the national banks upon the shares of their stock in the hands of their owners. All that has ever been held to be necessary is, that the system of state taxation of its own citizens, of its own banks, and of its own corporations shall not work a discrimination unfavorable to the holders of the shares of the national banks. Nor does the act of congress require anything more than this; neither its language nor its purpose can be construed to go any further. Within these limits, the manner of assessing and collecting all taxes by the states is uncontrolled by the act of congress.

In the case before us the same rate per cent is assessed upon the capital of the savings banks as upon the shares of the national banks. It does not satisfactorily appear from anything found in this

record that this tax upon the moneyed capital of the savings banks is not as great as that upon the shares of stock in the national banks. It is not necessary nor a probable inference from anything in this system of taxation that it should be so, and it is not shown by any actual facts in the record that it is so. If then neither the necessary, usual or probable effect of the system of assessment discriminates in favor of the savings banks against the national banks upon the face of the statute, nor any evidence given of the intention of the legislature to make such a discrimination, nor any proof that it works an actual and material discrimination, it is not a case for this court to hold the statute unconstitutional."

The statute which was upheld by the courts provided for the assessment of the capital stock of state and savings banks, and clearly gave them the right to deduct therefrom the amount invested in government bonds.

Under the present statute the capital stock of these institutions cannot be assessed. The assessment must be made upon the shares of the capital stock owned by the shareholders. If the method of assessment provided for by the former statute was not such a discrimination as to make the law invalid, it is clear that no such discrimination exists in the present statute.

It is true that in enacting the present statute the clause, "but not at a greater rate than is assessed on other moneyed capital in the hands of individuals," was omitted. Such omission cannot, however, in any wise affect the validity of the statute if the provisions thereof do not in fact discriminate in favor of state and savings banks and against the taxing of the shares of national banking associations. Neither the necessary, usual nor probable effect of the system of assessment under the present statute discriminates in favor of state and savings banks and against national banking associations, and no evidence of the intention of the legislature to make such a discrimination appears from the provisions of the statute.

The question, whether a statute discriminates in favor of state banks and against national banks,

# 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 APRIL 30, 1902.

... RESOURCES ...	
Loans,	\$2,393,416.04
U. S. Bonds, (at par),	250,000.00
Overdrafts,	27,388.37
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,	886,118.40
Total,	\$3,627,106.10
... LIABILITIES ...	
Capital,	\$300,000.00
Surplus,	60,000.00
Undivided Profits,	22,997.60
Circulation,	90,000.00
Deposits,	3,154,108.50
Total,	\$3,627,106.10

must be determined from the provisions providing for the method of assessment; and a statute might be clearly invalid because of such discrimination, and yet contain the clause incorporated in the former statute.

Under the present statute, the shares of all banking associations in the state are to be assessed at twenty-five per cent of their actual value. Upon such assessment the amount of the tax levied is laid equally on all. There can be no discrimination. Each equally bears its just proportion of the burden of taxation, and no more.

Under the authority of the cases cited and the principles of law enunciated thereby, I am clearly of the opinion that the present statute, which provides the manner of assessing the stock of national bank associations and state and savings banks and loan and trust companies, is valid, and that national banking associations are not entitled to deduct the amount of their capital invested in government bonds from the assessment of their shares of stock.

The question whether state and savings banks and loan and trust companies are entitled to deduct the amount of their capital invested in government bonds is not of so easy solution.

It can be urged with considerable force that the assessment of the shares of stock of these institutions to the banks and trust companies, is in fact an assessment of their capital stock, and that they have the right, therefore, to deduct from such assessment the amount invested in government bonds. I think, however, upon a careful consideration of the question the conclusion must be reached that the assessment of the shares of these institutions is not an assessment of their capital stock.

The capital stock is owned by the corporation; the shares are owned by the stockholders. Each exists as a class of distinct and independent property. The

value of the shares depends upon the earning capacity of the corporation and may greatly exceed the amount of the capital stock. While the capital stock of a bank is an important element in the value of its shares, it is not the only element of such value. Under the charter of a corporation, the stockholder enjoys rights and privileges which are independent of the value of the capital stock of the bank, and a tax upon the shares is but a tax upon the enjoyment of such new uses and privileges conferred by the charter of the association.

The corporation is the legal owner of all of the property of the bank, real and personal, and, within the powers conferred upon it by the charter, and for the purpose for which it was created, can deal with the corporate property as absolutely as a private individual can deal with his own. The shares of stock are not the property of the corporation. They are owned by the shareholders. The interest of the shareholder entitles him to participate in the net profits earned by the bank, and upon its dissolution or termination, to his proportion of the property that may remain after the debts of the corporation are paid. This is a distinct independent interest or property held by the shareholder, and it is competent for the legislature to provide that a tax shall be levied upon such interest or property in lieu of any other tax upon the property owned by the corporation. *Van Allen vs. Assessors*, supra.

In *Primghar State Bank vs. Rerick*, supra, it is said:

"But as the capital of a state bank is really owned by the stockholders, and is reduced by the amount paid for taxes, its value is reduced by a sum equal to that paid, and the shareholders do in effect pay the taxes."

This view is fully sustained in the recent case of *Cleveland Trust Company vs. Lander*, reported in

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. WIGNALL, Ass't Cashier

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

the advance sheets of the United States Supreme Court Reports, volume 9, 394. It is there said:

" \* \* \* the contention is that the tax on the shares, being equivalent to a tax on the property of the Trust Company, there must be deducted from the value of the shares, that portion of the capital of the company invested in United States bonds.

"The answer to the contention is obvious and may be brief. The contention destroys the separate individuality recognized, as we have seen, by this court of the Trust Company and its shareholders, and seeks to nullify one provision of the revised statutes of the United States, by another between which there is no want of harmony. And what the constitution of the state of Ohio, or what the statutes of the state require, as to taxation, must be left to be decided by the supreme court of that state; and whether that court has decided logically or illogically that a tax authorized by the laws of the United States on the shares of the Company satisfies the constitution of the state as a tax on the corporation is not open to our review or objection. The manner of taxation being legal under the statutes of the United States, its effect cannot be complained of in the federal tribunals."

The distinction made in the cases cited, between the capital stock of a bank and its shares of stock owned by its shareholders, appears to me to be logical and sound. They exist as independent and distinct properties. Each is subject to taxation as may be determined by the legislature of the state. The levying of a tax upon one is not the taxation of the other.

Upon a careful consideration of the question, I am therefore of the opinion that state and savings banks and loan and trust companies cannot deduct the amount of their capital invested in government bonds from an assessment made upon the shares of stock of such associations.

D. M. Quackenbush, well known to Nebraska bankers, now of Newark, N. J., writes for the Northwestern Banker and the banking news of the North-

### MEETING OF GROUP ONE, I. B. A.

The annual meeting of Group 1 was held at the Grand Hotel in Council Bluffs, Iowa, April 23, 1902, and was called to order by the Chairman of the Group, Mr. E. F. Wentz, of Oakland, Iowa, at 10:45 A. M. A splendid opening address was read by the Hon. Judge J. R. Read of Council Bluffs, and was happily responded to extemporaneously by Thomas H. Read of Shenandoah, as Mr. S. J. Patterson of Dunlap, to whom had been assigned the duty, was unable to be present.

Mr. Frank Shinn, attorney, of Carson, also was unable to be present, and his paper was read before the convention by Mr. S. C. Campbell.

The topic, "Advice—In Giving the Same to Customers Where Does the Province of the Banker end and that of the Lawyer Begin?" was ably dwelt upon, and proved clearly that the banker should confine his advice exclusively to business matters and allow those who make the law their business to advise on law points.

The discussion, "Is the Recent Increase in Banks Likely to Prove Permanent?" was opened by Mr. John Bereshiem of Council Bluffs, and he was followed by a general discussion on the topic.

Adjournment was then taken for dinner.

The Chairman called the convention to order at 2 P. M. and Mr. D. L. Heinsheimer of Glenwood delivered a very able address on the topic, "The New Currency Bill Reported Favorably by the Banking and Currency Committee."

After the address there was more general discussion and it led to the following resolution being introduced, which was unanimously adopted. The resolution was as follows: Resolution adopted by unanimous vote of Group 1 of the Iowa Bankers' Association, which met at Council Bluffs, Iowa, on April 23, 1902.

"Resolved, That it is the sense of this convention of bankers, that the proposed banking legislation now under consideration by the congress, known as the 'Fowler Bill,' will not tend, if enacted into a law, to

# THE CONTINENTAL NATIONAL BANK OF CHICAGO.

**Accounts of Banks  
and Bankers . . . .  
Solicited . . . . .**



**.. Officers ..**

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

## STATEMENT OF CONDITION AT CLOSE OF BUSINESS, APRIL 30, 1902.

.... Resources ....			
Loans and Discounts,	\$25,328,237.88		
Other Stocks and Bonds,	1,037,017.25	\$26,365,255.13	
U. S. Bonds to secure Circulation,		50,000.00	
Overdrafts,		16,845.78	
Real Estate,		35,305.29	
Due from Banks and U. S. Treasurer,	\$7,805,694.59		
Cash,	9,244,281.26	17,049,975.85	
Total,		\$43,517,382.05	
.... Liabilities ....			
Capital Stock Paid in,		\$ 3,000,000.00	
Surplus Fund,		750,000.00	
Undivided Profits,		279,817.40	
Circulation,		50,000.00	
Deposits,		39,437,564.65	
Total,		\$43,517,382.05	

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

advance the interests of the business public of this country, especially that feature of the bill which provides for branch banking, and we hereby request our senators and representatives in congress from this state to use their influence against the enactment of this proposed legislation into law.

"Resolved, That our Secretary be instructed to forward a copy of this resolution to each of our senators and representatives in congress from this state."

A discussion, "Is the Sending of Currency by Insured Registered Mail Satisfactory?" was then taken up and was opened by Thomas H. Read of Shenandoah, who was followed by L. F. Potter of Harlan and others.

The consensus of opinion seems to be that sending money in that manner was safe and satisfactory and that there was but little or no delay in thus forwarding funds.

After this discussion a "Round Table" was conducted by S. C. Campbell of Carson, which proved to be both interesting and very instructive.

One effect noticed in the Round Table features was the very general discussion it brought out on a variety of subjects, and it resulted in some good suggestions from those present.

Following the Round Table the election of officers was taken up, which resulted as follows:

The following officers were duly elected for the ensuing year, to-wit: Chairman, E. F. Wentz, Oakland; Secretary, Elbert A. Read, Shenandoah; Executive Committee: Ernest E. Hart, Council Bluffs; C. E. Price, Council Bluffs; Dr. S. J. Patterson, Dunlap; D. L. Heinsheimer, Glenwood; L. F. Potter, Harlan.

Those in attendance at the meeting were: E. F. Wentz, Citizens' State Bank, Oakland; E. M. Stuart, Sparti Bros.' Bank, Oakland; D. L. Heinsheimer, Mills County National Bank, Glenwood; H. M. Bostwick, First National Bank, Woodbine; R. M. Shipman, Farmers' Bank, Emerson; E. E. Springer, First National Bank, Charter Oak; C. B. Christy,

Strahan & Christy Bank, Malvern; James J. Wilson, First National Bank, Malvern; James Hunter, German American Bank, Minden; L. F. Potter, First National Bank, Harlan; Thomas H. Read, Elbert A. Read, First National Bank, Shenandoah; A. D. French, Mills County National Bank, Glenwood; S. C. Campbell, Bank of Carson; W. H. Johnson, State Savings Bank, Logan; T. K. Elliott, Commercial National Bank, Essex; W. M. Paul, Paul's Bank, Thurman; E. E. Hart, F. A. Buckman, T. G. Turner, First National Bank, Council Bluffs; C. E. Price, G. P. Moorhead, C. E. Walters, Commercial National Bank, Council Bluffs; John Beresheim, Council Bluffs Savings Bank; Jesse Caldwell, Council Bluffs.

The meeting was the best one ever held by this group and one of the most satisfactory group meetings ever held in the state. Chairman Wentz and Secretary Elliott have labored hard and successfully to make this, as it is, one of the banner groups of the state.

## STATEMENT OF THE NEBRASKA BANKS.

Lincoln, April 9.—Secretary Royse of the State Banking Board, today gave out a statement showing in detail the unprecedented growth of the state and private banks of Nebraska during the year ending March 15. At the close of business on that day the deposits in the institutions amounted to \$34,141,719, while on March 14, 1901, a year previous, the deposits were \$28,106,052. The aggregate capital stock during the period increased over \$450,000, and the surplus almost \$150,000.

The previous report for December 10, 427 banks reporting, showed \$31,700,000. This was the largest total up to that time. The report of national bank deposits shown by the reports of the Nebraska the report of December 10 shows an increase of \$1,500,000.



# 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.**

Many take interest in tracing the rise and fall in bank deposits shown by the reports of the Nebraska State Banking Board. The lowest mark was reached in 1896 at the close of the panic, when the deposits in all Nebraska state banks were \$10,227,000. Soon after McKinley's election to the presidency, the deposits began to increase and the growth has been steadily going on until the total is now \$34,000,000. The drop during the panic was from \$24,000,000 in 1892 to a little over \$10,000,000 in 1896. The total did not again reach \$20,000,000 until 1899. Since that time the growth has been rapid.

"It is a wonderful showing," said Secretary Royse, commenting on the figures, "and it will give the people some idea of the resources of the state. It is a recognized fact that the last season was not a prolific one, so far as crops were concerned, and yet the deposits increased at an unprecedented rate and reserve funds increased to such an extent that but few of the institutions are paying anything on deposits. Loans are easy."

Following is a comparison of the general condition of the banks at the beginning and end of the period:

## RESOURCES.

	Mch. 15, 1902.	Mch. 14, 1901.
Loans .....	\$27,936,524.91	\$23,631,776.08
Overdrafts .....	348,659.03	366,623.00
U. S. bonds .....	.....	11,455.00
Stocks, etc. ....	472,377.21	384,987.41
Due from banks ..	10,857,057.51	8,674,548.58
Banking house ...	1,276,818.65	1,182,615.68
Other real estate..	481,039.27	624,336.87
Expenses .....	345,375.10	309,642.77
Cash .....	2,446,847.24	2,245,832.50
Other assets .....	124,010.95	167,991.44
Premiums paid ..	4,080.18	380.73
<b>Totals .....</b>	<b>\$44,292,790.05</b>	<b>\$37,600,190.06</b>

## LIABILITIES.

Capital .....	\$ 7,466,650.00	\$ 7,005,950.00
Surplus .....	1,237,375.67	1,107,430.46
Profits .....	1,276,244.25	1,132,698.09
Dividends unpaid..	9,455.94	4,798.77
General deposits...	34,141,719.72	28,106,052.04
Due to banks ....	.....	943.47
Rediscounts .....	64,991.35	102,745.03
Bills payable ....	96,353.12	139,572.20
<b>Totals .....</b>	<b>\$44,292,790.05</b>	<b>\$37,600,190.06</b>

## REYNOLDS ELECTED VICE-PRESIDENT.

George M. Reynolds, for the last five years Cashier of the Continental National Bank of Chicago, has been elected Vice President of that institution, succeeding I. N. Perry, who resigned to accept the Presidency of a new trust company at New Orleans. Mr. Reynolds' selection for so important a position in so large a bank as the Continental has directed attention anew to the rapidly increasing importance of Iowa as a source of supply for the prominent positions in either public or private business. Mr. Reynolds has won his way to his present position by meriting at each step the promotions that have rapidly followed his banking experience. Although not yet forty years old he has worked through every position in a country bank, was President of the Des Moines National Bank for several years until called to Chicago as Cashier of the Continental.

Mr. Reynolds has devoted considerable time to the state and national bankers' associations. He has served on the executive council and for the last three years has been the Treasurer of the National Association.

# 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.**

### MINNESOTA NEWS AND NOTES.

The Hanover National Bank, New York, for the First National Bank of Long Prairie.

The Hanover National Bank, New York, for the First National Bank of Minnesota Lake.

The First National Bank of Tyler, M. Glemmestad, Cashier, opened for business May 2.

The First National Bank of Long Prairie now has Carl Buttke, Vice President, and R. H. Harkens, Cashier.

A certificate was issued April 15 to The First National Bank of Long Prairie. Capital, \$25,000. Albert Rhoda, President.

First National Bank of Minneapolis and the Northwestern National Bank of Minneapolis for the First National Bank of Fertile.

The Northwestern National Bank of Minneapolis was approved as a reserve agent for the Barnesville National Bank of Barnesville.

The First National Bank of Hills has been issued a certificate, with a capital of \$25,000. A. C. Croft is President and J. R. Wright, Cashier.

The State Bank of Wood Lake has incorporated with \$15,000 capital, and has been admitted to do business by Public Examiner Johnson.

A certificate has been issued the First National Bank of Tyler. Capital, \$25,000. Anthony W. Magandy is President and M. Glemmestad is Cashier.

A move is on foot to establish a third bank in Sauk Center, which will be called the Merchants National. Henry Keller, for many years President of the First National Bank there, is the prime mover.

The Blue Earth National Bank of Blue Earth was approved April 8. Organized by J. A. Reagan, Davenport, Iowa; A. V. Eells, A. W. Eells, L. E. Eells and Alex McLaughlin; \$25,000 capital.

The First National Bank of Plainview was approved April 5th with a capital of \$25,000. The organizers were A. L. Ober, Chatfield; Joseph Underleak, F. G. Shumway, Lula M. Ober and I. E. Ober.

First National Bank of Minnesota Lake was issued a certificate April 12. Capital, \$25,000. Peter Kremer, President; M. S. Fisch, Vice President; O. H. Schroeder, Cashier.

The First National Bank of Canby was approved April 8 with a capital of \$50,000. The organizers are J. G. Lund, Canby; Oscar C. Olsen, C. D. Ellis, O. Lund, J. G. Koch and M. A. Eaton.

The Merchants National Bank of Sauk Centre was approved April 19. Capital, \$25,000; organized by Henry Keller, Sauk Centre, Minnesota; M. Hogan, W. S. Dean, J. A. DuDois and C. A. Emerson.

The First National Bank of Carlton was approved April 24. Capital, \$25,000. Organizers are C. L. Dixon, Cloquet, Minn.; S. S. Johnson, R. M. Weyerhaeuser, Frank B. Poole and George H. Prince.

Theodore Wold of Winona, W. P. Tearse, A. L. Ober, V. Simpson, Fred H. Russell and E. D. Dyer are organizers of the First National Bank of Spring Valley. It was approved April 5, with a capital of \$25,000.

The Breckenridge National Bank, Breckenridge, was approved April 14, with a capital of \$25,000. The organizers are John Grove, St. Paul, Minn.; Guy Grove, Arthur McConville, T. J. Stewart and W. J. Stewart.

The Lee National Bank of Long Prairie was approved April 4th with \$50,000 capital. The organizers are William E. Lee, Long Prairie; Eva A. Lee, Rudolph A. Lee, George R. Christie, John D. Jones and Lucas Kels.

Chippewa County Bank of Mintevideo has commenced to remove the frame buildings from the corner so long occupied by them, and will commence the erection of a fine new bank building at once. The building will be of gray pressed brick with Ortonville granite trimmings.

A drunken man entered the Merchants' National Bank at Crookston and demanded money of Cashier McGregor. The latter said the vault was locked with a time lock, and suggested that they go out and get a crowbar and a drink. This was satisfactory, and the Cashier got away and notified the police.

WITH A PAID UP CAPITAL OF \$300,000.00

... DEPOSITS OF OVER \$4,203,910.60

AND TOTAL RESOURCES EXCEEDING \$4,668,553.03

# 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.	

The First National Bank of Dawson was approved April 21 with a capital of \$30,000. The organizers are: Chas. O. Hill, C. H. Sullivan, Tollef Tollefson, S. Christopherson and G. O. Brohough. Blanks sent to Commercial Bank of Dawson.

The following banks have been approved as reserve agents for Minnesota national banks: Western National Bank, New York; Bankers' National Bank, Chicago, and National Bank of Commerce, Minneapolis, for the First National Bank of Hills.

A. D. Clarke of Algona confirms the rumor that he will establish a bank in Minneapolis and put his son-in-law, Mr. Williams, at the head of it. A. D. has made about a million on his Dakota land deal and must invest it somewhere.—*Algona Courier*.

The third annual dinner of the Minneapolis Bank Clerks' Association was given at the West Hotel recently. The principal address was by A. B. Stickney, President of the Chicago Great Western Railway, on the "Fundamental Principles of Money."

Hon. B. F. Farmer died suddenly at Spring Valley April 27 of heart disease, aged 70 years. The first bank at Spring Valley was organized by him and at the time of his death he was President of the recently organized First State Bank of Spring Valley. He was a Mason of high standing.

Erickson Brothers, proprietors of the Bank of Clinton, Minn., will in the near future open up another bank at Cannon Falls, Minn., for which they will purchase entire outfit of fixtures and supplies. One of the firm will take charge of the new bank, while the other will remain at Clinton. Communications to them should be addressed to Clinton.

Minnesota will soon enjoy a boom in the business of national banking. Applications have been favorably acted upon by the Comptroller of the Currency for the establishment of national banks at Cass Lake, St. Charles, Perham, Eagle Bend, Blue Earth City, Amboy, Two Harbors, Morris, Virginia, Jasper, Royalton, Plainview and Spring Valley. The capital stock varies from \$25,000 to \$50,000.

The State Bank receivership at Minneapolis has been settled, and the order of court has been made which winds up the whole affair. Almost at the last moment new claims were brought against the estate. But it was agreed by these claimants that they would accept in full settlement only the final dividend now due, of 3 per cent, so the estate could be settled. The state of Minnesota receives in all out of this fund, \$2,538.36, and closes up its account with the estate. The receiver has in his hands \$11,287.36.

Cashier F. R. Putnam of the Rockwell Bank, of Iowa, expects to soon remove to Morris, Minn., where, in company with D. J. and W. J. Stewart and C. H. McNider of Mason City and John Grove of St. Paul, he will engage in the banking business. The new institution will be known as the Morris National Bank with a capitalization of \$25,000, and D. J. Stewart, President, and F. R. Putnam, Cashier. The new bank will not open its doors for business for about two months. W. B. Bruce, who for the past three years has been Assistant Cashier of the Rockwell Bank, will succeed Mr. Putnam as Cashier.

The stockholders of the St. Paul Savings Bank cannot be assessed according to a decision filed in the District Court. Judge Brill denied the application made by E. J. Hodgson, Receiver of the Savings Bank, for an order making an assessment upon stock of the bank. The court based the opinion on a decision of the Supreme Court in a case brought by one of the depositors, who asked for an order directing an indebtedness due to the bank by him to be offset against his deposit in the bank. The Receiver contended at that time that the depositors were owners of a savings bank and not creditors. The Supreme Court sustained the view of the Receiver, which is now decisive against him.

The State Board of Deposits met recently in St. Paul and directed banks which had lost one or more sureties on their bonds by death or removal from the state to furnish new bonds. New bonds will have to be furnished by the Austin National Bank on ac-

## 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.

**Citizens**  
**National**  
**Bank**  
Davenport, Iowa.

**A General Bank-  
ing Business is  
Transacted.**

Capital, \$300,000.  
Surplus, 100,000

### Officers:

F. H. Griggs, Pres.  
Jens Lorenzen,  
Vice-Pres.  
Aug. A. Balluff,  
Cashier.  
F. C. Kroeger,  
Asst. Cashier.

count of the death of C. H. Davidson; First National Bank of Minneapolis, death of J. S. Pillsbury; Security Bank of Minneapolis, death of P. B. Winston; State Bank of Kiester, death of James Austin; First National Bank of East Grand Forks, removal of G. F. Peterson and E. Grover from the state; Bank of Sherburne, removal of J. J. Follett from the state. The Northwestern National Bank of Minneapolis, Citizens' National Bank of Mankato and the Western State Bank of Granite Falls were added to the list of state depositories.

### NEBRASKA NEWS AND NOTES.

H. Quesner and Ernst are preparing to start a new bank at Howells.

Phil Moore, druggist, was elected Cashier for the new bank at Lushton.

The Bank of Holbrook and the State Bank of Holbrook have consolidated.

J. M. Raymond is now Vice President of the Citizens' National Bank of Tecumseh.

The Bank of Memphis, located at Memphis, Neb., has been incorporated. Stock, \$10,000.

The corporate existence of the First National Bank of York has been extended to April 22, 1922.

Corporate existence of the Nebraska National Bank of Omaha has been extended to April 11, 1922.

The Bank of Nemaha has bought the building it now occupies and part of the lot and has had a vault built.

The Jefferson County Bank at Daykin, with a capital of \$10,000, undivided profits of \$4,000 and deposits of \$44,000.

The last statement of the State Bank of Bradshaw shows a good business. They have deposits of \$81,000 on a capital of \$5,000.

The First National Bank of Beatrice has been designated as a depository for the national government to the extent of \$50,000.

The Farmers' State Bank of Wausa has deposits exceeding \$138,000. This bank has a capital of \$20,000 and undivided profits of \$34,000.

The First National Bank of Sidney was issued a certificate April 8. John W. Harper is President and Chas. Callahan, Cashier. Capital is \$25,000.

The First State Bank, to be located in Pleasant Dale, has filed articles of incorporation. A. F. Ackerman, H. K. Frantz, F. W. Brown, incorporators.

Bank burglars have transferred their operations to Nebraska. They seem to have tumbled to the fact that Populism is not in evidence any longer in that state.

W. D. Day will move to Osmond about May 15 and will take charge of the bank at that place, having disposed of his banking interests here.—*Bloomfield Monitor*.

A new bank called the Wymore State Bank was opened April 15th at Wymore with a paid up capital of \$25,000. G. C. Anderson, President, and G. B. Van Arsdale, Cashier.

The First National Bank of Scottsbluff was approved April 3 with a capital of \$25,000. The organizers are: M. W. Folsom, Lincoln, Neb.; Homer K. Burkeh, John Gibson, F. D. Ball and Frank Phillips of Scottsbluff.

The following shows the standing of each bank in Butler county as to deposits and cash as compiled from their last official published statements, viz.: National banks, February 25, 1902; State banks, March 15, 1902.

	Deposits.	Cash.
City National David City .....	\$293,868.91	\$104,610.09
Central Neb. Nat., David City ....	235,493.67	61,283.81
First Bank of Ulysses .....	216,105.38	61,459.93
First Nat., David City .....	204,768.05	51,743.50
Bank of Brainard, Brainard .....	104,189.90	48,616.93
Rising City Bank, Rising City ....	91,794.85	34,597.45
Bruno State Bank, Bruno .....	77,132.73	15,795.87
Farmers & Merch., Linwood .....	58,032.79	26,507.76
State Bank, Surprise .....	48,489.18	30,629.26
Bank of Bellwood, Bellwood ....	10,119.80	12,093.83

Total for Butler County .....\$1,339,995.26 \$447,338.43

A CHAT ABOUT BUSINESS is always APPRECIATED by the

## *St. Paul National Bank,*

*St. Paul, Minnesota.*

**It will add to the pleasure if you call in person. If, however, it suits your convenience better, drop a line by mail and it will be promptly attended to.**

H. V. Temple, Receiver of the State Bank of Gothenburg, is paying out the first dividend of 40 per cent. It seems probable that the bank's liabilities will be paid off at almost 100 cents on the dollar.

John Krock & Son will organize a bank with \$25,000 capital. It will be called the First National Bank of Henderson. There is already one bank there called the Bank of Henderson.

The State Banking Board has approved the articles of incorporation presented by the Commercial Bank of Naper, Boyd County. The authorized capital stock is \$6,000, the incorporators G. A. Erikson, R. R. Naper, B. F. Chapman and M. F. Slaughter.

At least one banker in the state will be forgiven for not getting his quarterly statement to the Banking Board on schedule time. He wrote to Secretary Royse that the delay was due to the fact that eight members of the family were down with the smallpox.

A. U. Dann of St. Paul and F. B. Garrison of Ord will put in the Gothenburg National Bank at Gothenburg in May. The bank will have a capital stock of \$25,000, and if necessity demands, \$25,000 of surplus capital will be added. These gentlemen come highly recommended.

At a meeting of the directors of the Pierce State Bank recently, M. Inhelder was elected Cashier to take the place of L. A. Pohlman, who resigned. Mr. Inhelder has the esteem of the business men and farmers and it is the general opinion that no better selection could have been made.

The bank at Hallam burned April 24, being set on fire by the blaze from an adjoining building, which was burning. The insurance is sufficient to cover the loss. Gerhart Rippen is President of the bank and John Meyer is Cashier. All books and records were saved, being in the vault.

I. C. Brubacher, who for anumber of years has been identified with the Farmers' Loan & 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.

Scottsbluff is to have a new bank, the arrangements now being practically all completed by a party of gentlemen representing Lincoln, Neb., and Creston, Iowa, capital. The new First National Bank will have at least \$25,000 capital, and will be officered by M. W. Folsom of Lincoln as President, and C. A. Morrill as Cashier.

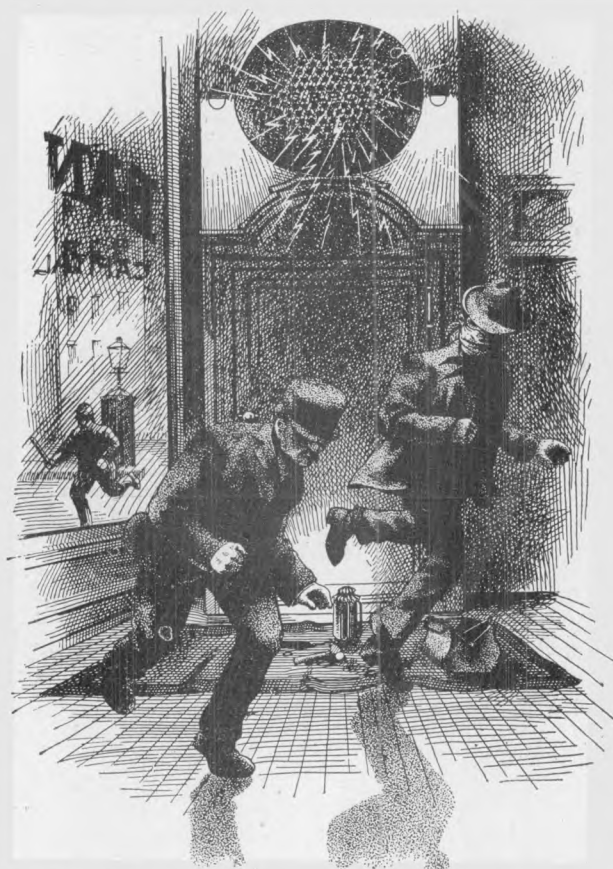
For twenty years Mr. F. Godfirmon has been Bookkeeper for the First National Bank of Falls City, and his services have been satisfactory to the bank, yet on April 8th he went into the bank, sat down in the chair where he was accustomed to work and deliberately blew his brains out. No good reason is known why he should have committed this act.

The last officially published statement of the national and state banks in Butler County show that here was in deposits the sum of \$1,339,995.26; cash, \$447,338.43. This is by far the best showing ever made. The City National Bank of David City heads the list, with the Central Nebraska National a close second. The First Bank of Ulysses is third in the list.

The following banks have been approved as reserve agents for Nebraska national banks: The Hanover National Bank, New York, and the First National Bank of Omaha for the First National Bank of Sidney; the Seventh National Bank of New York for the South Omaha National Bank; the First National Bank of New York for the First National Bank of Tekamah.

The sale of the State Bank of Gothenburg by Receiver H. V. Temple for the consideration of \$4,500, has been confirmed, and the court also issued an order declaring a dividend of 40 per cent to the depositors of the State Bank. This is the first dividend, but we have been informed that the assets of said bank have been well secured and that the loss to the depositors will be very small, if any.

Wymore's new bank commenced business April 15th. The new institution, which will be known as the Wymore State Bank, has a paid up capital of \$25,000, and the local stockholders and directors are



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.**

all men of the most trustworthy and substantial character. C. G. Anderson and G. B. VanArsdale, both of whom are from Lincoln, will have charge of the business as President and Cashier.

The State Bank of Ruskin, Neb., was robbed April 15 at midnight. By drilling a hole in the door of the vault and placing a large charge of nitroglycerine, which was exploded, both the doors of the vault and safe were blown off simultaneously. Loss about \$1,000, fully insured. The bank is capitalized for \$7,000 and has deposits aggregating close to \$15,000. The President is A. G. McGrew and the Cashier, F. McGrew.

Several weeks ago some person stole a check book from Black Bros. at Beatrice. A forged check for \$12.50 put in its appearance, dated April 3, 1902, and was made payable to G. F. Compton, and signed "Black Bros., per S." The paper was cashed at a bank in Burchard, then it went to Kansas City and finally turned up at the Beatrice National of his city for collection, when the forgery was discovered. Look out for more of them.

W. J. and J. F. Halderman of Burchard have purchased the Parli interest in the Pawnee County Bank of Pawnee City. Mr. Fred Parli, former President of the bank, will retain part of the bank stock, but the controlling interest will be in the hands of the Messrs. Halderman. It is understood that Mr.

Halderman, President of the Bank of Burchard, will remove to Pawnee City in the near future, and until that time his son, J. F., will remain with the bank there.

The "roll of honor of state banks," recently issued by a New York publication, contains the names of five Nebraska institutions in which the surplus and undivided profits amount to more than the capital stock. The first bank on the Nebraska list is the Farmers' State Bank of Wausa, where the surplus and undivided profits are 125 per cent of the capital stock. The State Bank of Stella comes next, with a percentage of 122.5; the Harbine Bank of Fairbury, third, with a percentage of 112.5; the Farmers' State Bank of Central City, fourth, with a percentage of 110.4 and the Maverick Bank of Gordon, fifth, with a percentage of 100.9.

Senator Millard has introduced a bill for the relief of the Omaha National Bank. In 1878 the bank cashed a United States Indian voucher, drawn in favor of J. G. McCann, for supplies furnished. The government entry amounted to \$826, the money being paid to McCann. It went through the usual channels and was finally rejected by the accounting officers of the treasury, on the ground that McCann was a defaulter on his contract to an amount greater than the sum named in the voucher. Since that time the Omaha National Bank has made fruitless efforts

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  
April 30,  
**10,625,484.96**

to secure reimbursement. McCann died insolvent and the only course was through special legislation, which this bill seeks to obtain.

**DAKOTA NEWS AND NOTES.**

F. A. Isley is the Cashier of the new bank at Egan. The Lebanon Bank will soon be receiving deposits.

L. F. Bullis is now Assistant Cashier of the First National Bank of Kenmare.

Newell N. Powell is now President of the First National Bank of White Rock, S. D.

The Bankers National Bank of Chicago has been approved as a reserve agent for the First National Bank of Volga, S. D.

A certificate was issued April 16 to the First National Bank of Courtenay, (P. O. Courtney). Capital, \$25,000; C. H. Ross, President.

The Fourth National Bank of New York and the Northwestern National Bank of Minneapolis, Minn., has been approved as reserve agent for the First National Bank of White Rock.

A new bank has been organized at Norwich, N. D., with Geo. H. Stubbins as President and E. W. Stubbins Cashier. C. E. Stubbins and Geo. E. Stubbins are the other shareholders.

The Security State Bank of Minot, N. D., J. A. Erickson, Cashier, an institution established but a few months, has \$100,000 on deposit and the Great Northern Bank has \$150,000 on tap.

The organization of the Redfield National Bank has been completed. E. B. Soper of Emmetsburg, Iowa, will be President and Z. A. Crain Vice President. The new bank will commence business about the 20th of May.

The Utica, S. D., State Bank has been incorporated with a capital of \$5,000. The incorporators are Joseph V. Wagner, Joseph Kopple, Levi Fishbeck, J. J. Wagner and James A. Wagner.

Minnesota parties have purchased the hotel at Claremont, S. D., of C. A. Bell, and will reconvert it into a bank, the purpose for which it was built.

A certificate was issued to the First National Bank of Drayton, N. D., April 21. Capital, \$25,000. Samuel R. Smith, President; Geo. A. McCrea, Cashier. Conversion of First Bank of Drayton.

The safe of the Bank of Ethan, S. D., was blown by four cracksmen April 9. The explosion awoke the whole town and the robbers were driven off without getting a cent. A posse is in pursuit.

The Colton State Bank, a new institution which was recently organized at Colton, S. D., with George W. Abbott of Sioux Falls as President, and Martin Larson of Colton as Cashier has opened its doors for business.

The First National Bank of Hankinson, N. D., was issued a certificate April 21. The capital is \$30,000. Daniel Patterson is President, R. H. Hankinson Vice President. It is a conversion of the First State Bank of Fort Hankinson.

The Ethan Enterprise says that the State Bank, which was broken into and the safe destroyed by explosives, will soon have a new safe, and is expected next week. It will weigh about 10,000 pounds, twice that of the one destroyed.

J. W. Boeing has been at Berthold making arrangements for starting a new bank at that place, which will be known as The State Bank of Berthold. All the arrangements are practically completed and the bank will be ready for business in a very short time.

C. H. Cassill, Cashier of the Farmers' State Bank of Canton and President of the Hudson State Bank, has secured control of the Marion State Bank of Marion Junction, S. D. H. I. Johnson of Hudson, formerly connected with the Sioux Valley Bank, has been placed in charge of the bank there.

The following banks have been approved as reserve agents for the North Dakota National Banks

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.

given: The Chase National Bank of New York and the First National Bank of St. Paul for the First National Bank of Drayton, N. D.; the Chase National Bank of New York for the First National Bank of Hankinson.

An attempt was recently made to rob the Wilton Bank at Wilton, N. D. The robber was discovered by a clerk named Pearson, who got up in the night to close a door which he found open, and was attacked with a knife in the hands of the intruder. Pearson's clothes were slashed with the knife, and the robber fled.

Articles of incorporation have been filed for the Merchants' Association of America, at Pierre, S. D., with a capital of \$10,000; incorporators, R. E. Hutcheson, W. N. Bogart, Oscar Nelson. Also the State Bank of Waubay, at Waubay, with a capital of \$5,000; incorporators, S. T. Lasell, E. M. Lasell and G. G. Lasell.

It will be but a short time before the state bank of Waubay will be absorbed by the First National Bank of that place. Papers will soon arrive from Washington which will close the deal and which will give this place a strong national bank. This will be the only national bank east of Aberdeen for many miles in that section of the country. E. R. Thompson will be President, and C. C. Guernsey Cashier. The capital stock will be \$25,000.

Geo. A. Silsby and O. L. Branson of Mitchell who are interested in the Mitchell Cattle Company, returned recently from a trip to their big ranch near Highmore. While up there they selected the location for the various buildings which the company intends to put up at once, the carpenters being ready to begin work at once. The company will place their cattle on the ranch about the first of May, and the buyers are now making their purchases for delivery at that time.

Larimore, N. D., is to have a new bank, which is to be called The People's National Bank. The deal was made by O. A. Hazen, who has for ten years been Cashier of a bank at Wahpeton. The financial backer of the institution is said to be F. E. Kenaston of Minneapolis. Mr. Kenaston is well known in financial circles in Minnesota and North and South

Dakota, being the owner of several banks and President of the Minnesota Threshing Machine Company. J. A. Hollihan has the contract for renovating the building and making such changes as may be necessary for its new use. O. A. Hazen will be Cashier of the new bank.

A special meeting of the board of directors of the Watertown, S. D., State Bank decided to add a savings department. This bank has been doing a very successful business since its organization last June. The board of directors decided that the bank could well afford to pay 5 per cent on all time deposits made for twelve months. The banks of Clark, Clear Lake, Gary, Revillo and in fact all of the surrounding towns, are paying 6 per cent on deposits made for a year, it is said.

H. R. Dennis of Des Moines, who has been engaged in the insurance business the past year, has taken a large interest in the Sioux Falls Savings Bank at Sioux Falls, S. D., and expects to make that city the future home of himself and family. He will take a very active interest in the institution. The Sioux Falls papers speak quite flatteringly of the condition of the Sioux Falls Savings Bank, with which Mr. Dennis will be connected. They say that the shares of stock bearing a face value of \$100, originally sold for \$65 per share, the amount paid by the original stockholders. Today it is in demand at \$200 per share. Mr. Dennis is a banker of large experience and success and his new bank will be well taken care of.

The Scandia American Bank of Claremont, S. D., has just opened with a capital of \$10,000. They have a splendid new two-story brick bank building with new furniture and a large vault and the latest safe. The President, E. A. Amundson, is also Vice President of the Clay County Bank at Felton, Minn., and President of the E. A. Amundson Land Company. The Vice President, R. O. Clark, is a prominent and successful real estate man. He will have charge of the real estate department in the bank. W. E. Stevens, the Cashier, was for several years Cashier of the Clay County Bank at Felton, Minn., and is still interested in that bank as well as being Vice President of the E. A. Amundson Land Company.

## THE Scott County Savings Bank

Davenport, Iowa.

Capital, Surplus and Undivided Profits, \$366,895.70

Deposits, \$3,446,663.31

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.

## Live Stock Nat'l Bank,

LOCATED AT  
SIOUX CITY STOCK YARDS.

Capital, - - \$100,000.00

Surplus, - - 75,000.00

## SAVE TIME AND MONEY

BY SENDING STOCK YARDS BUSINESS DIRECT.

### DIRECTORS:

I. C. Elston,  
F. L. Eaton,

Samuel McRoberts,  
Wm. Milchrist,  
Geo. H. Rathman,

F. W. Rathman,  
E. C. Currey.

### 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.*

The State Bank of Armstrong now has deposits of \$105,000.

The First National Bank of Rolfe is putting up a new brick bank building.

The First National Bank of Charles City is contemplating a new building.

The Maple Valley Savings Bank at Battle Creek now has deposits of \$159,000.

It is rumored that J. H. C. Peters will open a banking business at West Side.

Frank Wells of Mt. Alger is now Assistant Cashier in J. Hilsinger's Bank of Sabula.

We understand that the Holbrook Bank organized last year has opened up for business.

The George Savings Bank has been supplied with a new and very handsome set of fixtures.

The Valeria Bank is now doing business in the new building which is nearing completion.

The First National Bank of Blanchard now has F. M. Byrkit as President in place of Charles G. Anderson.

The First National Bank of Davenport has declared its regular semi-annual 3 per cent dividend made payable May 1.

The Security Savings Bank of Cedar Rapids has deposits of \$1,378,000. Their capital is \$100,000, surplus and profits \$40,000.

The bank clerks of Cedar Rapids have organized a ball team and are now ready for all comers.

E. H. Larson, Cashier of the First National Bank of Britt, was in Minneapolis recently looking to the purchase of an automobile.

The New York National Exchange Bank of New York has been approved reserve agent of the First National Bank of Sioux City.

The First National Bank at Chariton was damaged by fire recently to the value of between \$1,000 and \$1,500. No damage was done to the vault.

S. P. Thomas has sold out his interest in the Rutland Bank to Oscar Rossing. Mr. Thomas has moved to Hunter, Okla., to engage in the banking business.

The State Auditor has chartered the Atalissa Savings Bank of Atalissa, Iowa. Its capital is \$12,500. G. W. Block is President and Ray Nyemaster Cashier.

Sid. Richardson, who formerly lived at Sidney, has purchased a controlling interest in the First National Bank of Creston, and has assumed charge of the same.

G. L. Dalton, now Cashier of the First National Bank of Titonka, is to be Cashier of Cowles & Murtagh's new bank at Ledyard, which was opened for business May 1st.

Hans Rief has purchased the half interest of B. F. Freeman in the Security Bank of Manilla and now owns the entire capital stock of that institution. It is understood that J. G. Rief, his son, will be made Cashier.

Perry Chief-Reporter: The recent bank statements show the total deposits of Perry banks to be close to \$900,000. If this were divided equally among the people of Perry, it would mean \$200 for every man, woman and child.

With long established connections in all the leading cities of the world, able to give as nearly perfect service as is possible, the

## NATIONAL BANK OF THE REPUBLIC, OF CHICAGO,

confidently solicits a larger share of patronage, believing that its facilities for the handling of commercial accounts are as good as the best.

### OFFICERS.

JOHN A. LYNCH, PRESIDENT.  
W. T. FENTON, VICE-PRESIDENT.  
J. H. CAMERON, CASHIER.  
R. M. MCKINNEY, ASST. CASHIER.  
R. L. CRAMPTON, ASST. CASHIER.  
W. L. DODGE, 2d ASST. CASHIER.

### BOARD OF DIRECTORS.

JOHN A. LYNCH, President.	A. M. ROTHSCHILD, of A. M.
ALEXANDER MACKAY, Vice	Rothschild, & Co.
President New York Air Com-	HENRY SIEGEL, of Siegel, Coop-
pressor Co.	er & Co.
E. B. STRONG, of the late firm	TRACY C. DRAKE, of Alfred L.
of Foss, Strong & Co.	Baker & Co.
FRANK O. LOWDEN, Lawyer.	J. B. GREENHUT, Capitalist.
LOUIS F. SWIFT, of Swift & Co.,	W. T. FENTON, Vice-President.
Packers.	

## The COUNCIL BLUFFS Commercial BANK National

J. R. REED	PRESIDENT
LEWIS HAMMER	VICE-PRESIDENT
F. C. LOUGEE	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 Bennett Savings Bank has deposits of \$262,000. This bank has the reputation of having the largest deposits of any bank in a town of the size of Bennett in the state of Iowa.

Murry Hoag has resigned his position as Assistant Cashier in the State Bank at Iowa Falls and has gone to Minnesota to engage in the real estate business. He is succeeded by Cyrus B. Richmond.

G. W. Newel is now Cashier of the Fenton State Bank. S. N. Harris, who has been Cashier of the bank since its organization, went to Felton, Minn., where he takes up his work in the real estate business.

We are in receipt of a May 1st statement of the Eldredge Savings Bank, with a capital of \$25,000. They have deposits of \$205,000, a remarkable showing for so young a bank. Hon. M. H. Calderwood is the bank's President.

A new bank building will be erected in Sheldon by the Security Savings Bank. The building will be constructed of brick and Sioux Falls granite, two stories and a basement. The cost will be \$10,000. Work is to begin at once.

The Essex water bonds were taken by the First National Bank of Essex, which demonstrated its faith in the town and loyalty to its interests by paying a premium of \$55 in order to secure the bonds and keep all the money at home.

At a recent meeting of the directors of the Doon Savings Bank Charles Creglow, who has been Cashier of the bank ever since it was organized, tendered his resignation, which was accepted, and Herman Hasche was elected to fill the position.

The Farmers' and Merchants' Bank of Aurora presents a very fine appearance since it has been remodeled. The beautiful fixtures were made in Waterloo by The Nauman Company, a firm THE NORTHWESTERN BANKER is glad to recommend.

R. M. Pollock, Cashier of the First National Bank of Gilman, Ill., writes: "Please put me on the list for the NORTHWESTERN BANKER and send bill." Mr. Pollock will be remembered by Iowa bankers as formerly connected with the bank at Brayton.

Articles of incorporation have been filed with the Secretary of States as follows: State Savings Bank, Carson; capital, \$20,000. George S. Dye and others, incorporators. Atalissa Savings Bank; capital, \$12,000; George Black and others, incorporators.

The Aetna State Bank of Oelwein lost \$1,500 by the operation of the missing forger, W. F. Phillips, and the officers of the institution declare they will get him if he is to be got. There are no clues to his whereabouts, so far.—Exchange.

The directors of the Home Savings Bank of Des Moines have established a bank in Benton and the

JNO. W. BALLARD, President

FRED B. SHARON, Vice-President

S. L. ELY, Cashier

# THE UNION SAVINGS BANK

DAVENPORT, IOWA

CAPITAL, \$100,000

PROFITS, \$19,000

DEPOSITS, \$1, 184,543

A GENERAL BANKING BUSINESS TRANSACTEDCOMMERCIAL AND SAVINGS

3 1-2 PERCENT INTEREST PAID ON DEPOSITS

supplies have been ordered. They will erect a new bank building. H. E. Teachout has been elected the President of the bank, A. C. Miller, Vice President, and H. M. Whinery, Cashier.

The stockholders of the Savings Bank at Mt. Pleasant will consider a proposition at their May meeting to increase their capital stock, which is now \$36,000. It is also proposed to increase the number of directors from five to seven.

The People's Bank of Humboldt, G. L. Tremain, President, shows by their April 5th statement deposits of \$353,000 and undivided profits of \$29,000. This bank has a capital of \$100,000. Mr. Tremain is one of the pillars of the Iowa Bankers' Association.

The long-contested Talbot usury cases have been decided by the United States supreme court in favor of the First National and Sioux City National Banks of Sioux City. Over \$130,000 was involved. The suits have been in the courts for more than six years.

The First National Bank of Davenport has secured one of the finest steel cabinets for its vault that is to be found in the state of Iowa. It includes lock boxes for the members of the board of directors and document files, deposit files, check files, book cases and silver chests.

Gustav Gradert, the former West Side banker, has purchased a half interest in a bank at Fulton, Ill., and will move there with his family from Lyons, Iowa. He has also purchased a farm adjoining that city and is erecting sheds preparatory to going into the cattle business.

A national bank has been organized at Santon with \$25,000 capital. The officers are C. W. Swanson, President; C. G. Lind, Vice President; J. S. Anderson, Cashier. There are more than fifty stockholders. Business will begin as soon as a banking building can be erected.

The Evans bank building has been started, the foundation and base for the vault being now under way. When the building is completed and the in-

terior finishings and furnishings are in place Lohrville will have one of the prettiest and handiest bank buildings in the country.

The firm of Berry Bros. will start a savings bank at Carthage in the near future. They expect to erect and furnish a building especially for the business.

Ralph Van Vechten, one of the leading citizens of Cedar Rapids, Iowa, is in the city for a few days. —Washington Dispatch.

Articles of incorporation of the Treynor Savings Bank were filed for record April 22. The capital stock is placed at \$15,000 and these are the incorporators: W. B. Oaks, J. Heesch, John Hennings, Thomas Flood, A. L. Ingram, F. W. Ouren, August F. Damereau, H. N. Sucksdorf, M. Flammant.

The Security Savings Bank of Sheldon is having plans drawn for their new bank building. It will be modern in every respect and contain all the new features in fixtures to facilitate the conducting of their rapidly growing business. We congratulate Cashier P. W. Hall upon the success he has made of this business.

Articles of incorporation of the St. Anthony Savings Bank have been filed with the County Recorder. The capital stock is \$10,000 and the board of directors are H. A. Church, E. W. Jay, Charles T. Newman, O. J. Abbott, and P. W. Lacey, with H. A. Church as President, E. W. Jay Vice President and C. M. Church as Cashier.

We are in receipt of a statement of the Citizens' Bank of Ossian at the close of their first year's business April 15. The figures show a successful and well managed business. On a capital of \$10,000 they already have undivided profits of \$1,600 and deposits of \$116,000. Very few one-year-olds can make so good a showing.

At a recent meeting of the Davenport Clearing House it was decided to close the savings banks at 3 o'clock on Saturday afternoon during the months of May, June, July and August with one exception. The exception is where Saturday comes on either the first, second or third of the month. On these days

# **.. MERCHANTS NATIONAL BANK ..**

## **OF CEDAR RAPIDS**

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

**JOHN T. HAMILTON, Pres.**  
**CHAS. E. PUTNAM, Cashier.**

**P. C. FRICK, Vice-Pres.**  
**JAS. E. HAMILTON, Ass't Cash.**

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

the doors will be held open until 6 o'clock for the accommodation of the patrons.

The People's Trust and Savings Bank of Clinton still keeps up the pace. Their April 5th statement shows capital \$300,000, surplus \$100,000, undivided profits \$57,000 and deposits of \$4,166,000. That this institution has built up so large a business with the surplus and profits shown besides their regular dividends declared is ample evidence as to the financial ability of the officers of that institution.

The Castana Savings Bank has absorbed the interests of the Farmers' Bank, which has been operated in that city for ten years by E. J. Norcross. Mr. Norcross will dispose of all of his property in Castana and go to California to engage in the banking business. The consolidated business will be operated under the name of the Castana Savings Bank, of which W. T. Day is President and C. T. Hansen is Cashier.

Fire broke out in the basement of the Houghton Bank at Red Oak, April 24. The entire south side of the square was burned. The total loss is over two hundred thousand dollars, with insurance of one hundred and twenty-five thousand. The losses include the Houghton Bank block and a dozen other substantial brick buildings. Mr. Houghton arranged with the First National Bank to look after his banking business for the present. He will rebuild at once.

The Commercial Savings Bank in Shenandoah has been reorganized and a new set of officers elected. The principal change in the ownership of the bank was occasioned by the purchase of a large block of stock by H. I. Foskett, a well known loan agent. Mr. Foskett assumed the Presidency at once and the other officers are: O. T. Rankin, vice President; Otto Von Schrader, Cashier; D. B. Miller, Assistant Cashier.

A notable family reunion will take place in Clinton June 27, when the five Ingwersen brothers, their children and grandchildren will hold a grand family celebration. The five brothers are Henry C. and Charles H. of Chicago, and Peter B., Nicholas E.

and August M. of Clinton. All have become men of prominence and accumulated good-sized fortunes. On June 27, the five brothers, their wives and descendants, to the number of 123, will assemble for a reunion and picnic.

Banker A. T. Bennett of Manning held a unique sale recently. He offered at public sale all of his real estate, consisting of twenty pieces of farm and town property, reserving a bid on all of it. Only one piece was sold, a farm of 160 acres at \$70 per acre. As a sale it was hardly a success, but as an advertising scheme it was successful. Mr. Bennett contemplates moving to Sioux City to take an active part in the People's Savings Bank of that place, in which he has an interest.

L. W. McLennan, Cashier of the Citizens' Bank of Afton, and Prof. O. E. Klingaman, superintendent of the Afton public schools, have made arrangements to open a bank at Macksburg. The new firm will commence business just as soon as the building they are to occupy is completed. These gentlemen are known for their ability and integrity. Mr. McLennan has made a success of the banking business at Afton and will be able with the assistance of Supt. Klingaman to make a success at Macksburg.

The new state bank of Allerton has bought out the old bank and that city will still have but one bank. The new bank will have a capital of \$40,000 held by forty-five different stockholders. It will install a system of safety deposit boxes. The officers for the first year are: P. M. Phillips, President; O. B. Cobb, Vice President; J. E. Mace, Cashier. The transfer of the old bank to the new was consummated, the final step to be taken July 1st. The charter name of the new organization will be the "Allerton State Bank."

C. F. Butler, a banker at Springville, Iowa, found in examining an abstract of title to real estate just sold him, that a mortgage for \$1,000 was recorded against it, the Home Savings and Trust Company of Des Moines, being the mortgagor, and one Mr. Adams the mortgagee. The property came to Mr.

## 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..... Representative, Mitchell Co., Osage
Pres. Guthrie County Nat'l Bank, Panora	J. B. Tinker..... Mason City
H. H. Green, Pr. Elder, M. E. Ch., Dubuque	F. H. Nichols..... Des Moines
C. C. Crowell..... 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.**

Butler through inheritance and had been not only in the family for twenty years, but it had never been mortgaged and had never been deeded to the Home Savings and Trust Company.—Dubuque Exchange.

Some very important changes were made in the First National Bank of Blanchard recently. C. G. Anderson, having sold a part of his holdings of stock, resigned his position as President and F. M. Byrkit was elected to fill his place. Mr. Byrkit is a resident of Red Oak and President of the First National Bank at that place and has made this his business for the past thirty-two years. Mr. Hooker who has managed the bank's affairs as Cashier will remain in the same position in the future that he has in the past.—Blanchard Herald.

The Bank of Pisgah, Harrison county, has been organized with C. E. Walters of Council Bluffs as President and E. C. Hutchinson as Cashier. The bank will start off under the most favorable auspices and will be ready for business about May 15th. The location is a first class one and the bank will have the united support of the surrounding community. It is about eight or nine miles from any other banking town. The President of the new institution is one of the active officers of the Commercial National Bank of Council Bluffs.

Rowland R. Bowland, Assistant Cashier of the Washington National Bank, and former Cashier of the First National Bank of Washington, died May 1 of paralysis. Mr. Bowland came to Iowa in 1869, and September 1 of that year entered the First National Bank as clerk and bookkeeper. On June 5, 1871, he was made Assistant Cashier and November 11, 1873, he was elected Cashier. On April 3, 1882, he resigned his position and in May of that year went to the Washington National Bank, where he has been since.

A stranger giving the name of L. A. Bryant applied at the First National Bank, Marion, for a \$1,000 loan, offering P. E. Hall, President of the street railway and water works, as endorser. President Alexander filled out the note, but telephoned Hall, who said he had never heard of Bryant. He

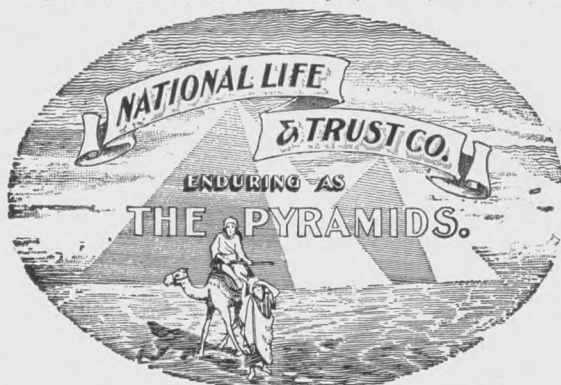
is said to have presented the note with what purported to be Hall's signature the next morning. Alexander excused himself for a moment and returned with Sheriff Evans, who arrested the man. A woman was also arrested later for complicity with Bryant.

A statement April 5th of the Monticella State Bank shows that institution still going "from glory unto glory." Capital \$100,000, surplus \$100,000, undivided profits \$19,000, deposits \$1,117,069. A million dollar bank in a town of about 2,000 population. Now, where does that money come from? It is currently reported among the populistic brethren that this branch of the money octopus discovered a gold mine in the cellar while excavating for a vault. Will Brother Carpenter please come down to the convention and explain to the other hard working boys just how it is done?



We give above a small cut of the Lovell State Bank of Monticello. It is a substantial structure as well as a substantial bank. With a capital stock of \$100,000 and undivided profits \$22,000 they have deposits of \$540,000. This bank is the outgrowth of the private bank of G. W. and G. L. Lovell which was in existence for nineteen years before the organization of this bank five years ago. It does a safe, conservative business, which declaration is corroborated by the statement that during the five years

CAPITAL STOCK, \$200,000.00.



Insurance Men with Good Records will find it to their interests to address the Home Office, Crocker 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, Asst 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.

of its existence it has not lost a dollar of its loans, nor has it ever loaned a dollar of its funds to any of its officers or directors. During the early part of the present year it moved into its new quarters, where they enjoy all the modern improvements for the convenience and protection of their business.

The First National Bank of Sioux City was recently given a large block of Uncle Sam's money. Other Iowa banks lately remembered in this substantial way are: The First National, Davenport; Decorah National, Decorah; Citizens' National, Cedar Falls; City National, Clinton; Iowa National, Ottumwa; Shenandoah National, Shenandoah.

The Bank of State Center has moved into their fine new building. The building and furnishings are the best that could be build or bought—as complete and substantial as can be found in any of the larger cities of Iowa. The bank people celebrated the opening of their new home by inviting the public to a reception held at the bank from 7 to 10 p. m. the day they moved in. The people responded in large numbers and kept the bank officers busy showing them through the building and vault and the various conveniences and protective devices. This reception was certainly a splendid idea and we commend its adoption by other banks when their new buildings are ready for business. The officers of the Bank of State Center are: Geo. D. Wood, President; W. N. Gilbert, First Vice President; P. W. Coe, Second Vice President; O. F. Ecklund, Cashier.

The German State Bank of LeMars was reorganized May 5. G. C. Scott and P. A. Boland purchased a controlling interest. With Fred Becker and Fred Becker, Jr., they form the directors. In the new organization of the bank the retiring directors buy the LeMars water and light plant, which has been owned by the bank. The officers of the German State Bank as now organized are: Fred Becker, President; G. C. Scott, Vice President; P. A. Boland, Cashier; Fred Becker, Jr., Assistant Cashier. The reorganized German State Bank is a strong institution, and the new management begins with bright prospects.

It has \$70,000 in deposits and cash resources of more than \$40,000. Those who are connected with the bank are well known and substantial men and fully worthy of the confidence of the community.

It is likely that the mystery surrounding the disappearance of the \$20,000 express package at Burlington two years ago will soon be cleared up. The \$20,000 package in question was shipped to a Burlington bank from Chicago and while en route the contents were taken out and pieces of wall paper of the size of bank notes substituted. The package of wall paper was all that reached the Burlington office. A man appeared recently at one of the banks with \$200 mutilated currency which he claimed was burned in the fire and asked that the bank have it redeemed. It was forwarded to the subtreasury in Chicago, where an examination of the bills revealed the fact that they had been buried and that the edges had been eaten by rats. The natural presumption was that he secreted the money and that he took advantage of the fire in the house to say that it had been burned, charred the edges and turned it in for redemption. He told the officers that he had taken the money out of his business in Burlington the day before the fire and that it had been deposited in a trunk which was damaged by the fire. He was engaged in the manufacture of cigars in Burlington. An examination of his books showed that on the day he claims to have taken the money out of the business the firm had only \$37 on hand and as a result it was decided to arrest him on a charge of making false affidavit to secure the redemption of currency. There is also a charge against him for mutilating United States currency.

No St. Louis bank has made more rapid progress during the past year than the Mechanics' National of that city. With a capital of \$1,000,000 and a surplus of \$500,000, coupled with experienced and successful management the bank is having a very rapid growth. C. O. Austin, Cashier, is well known to many Iowa bankers. He expects to attend the convention at Des Moines.

# SECURITY

SAVINGS  
BANK

Cedar Rapids

Capital and Surplus, \$ 140,000.00  
Deposits, - - - 1,378,000.00

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

## NEBRASKA GROUP MEETINGS.

The Northeast Nebraska Bankers' Association met at Randolph, April 22. Bankers from all over the state were present. Public sessions were held in the opera house, and were presided over by Hon. E. R. Gurney of Winside.

The convention opened in the forenoon. The program included an address of welcome by G. W. Wiltse, of Randolph, and a response by C. E. Burnham of Tilden. The President, E. R. Gurney of Winside, gave his annual address, and the reports of the Secretary and Treasurer were submitted. The program for the afternoon session included a paper by Fred A. Bennett, of Sioux City, President of the People's Savings Bank, upon the subject of "Bank Supervision," but Mr. Bennett could not attend the meeting. F. A. McCornack, of Sioux City, was of the leaders in a discussion of "The Profit Account." The others who took part in the discussion were Frans Nelson of Hartington, John D. Haskell of Wakefield, and C. K. Cull of Oakland. "The Banker as a Citizen," was the subject assigned to E. A. Wiltse, of Pender. E. T. Kearney talked upon "A Banker's Vacation," and A. L. Tucker of Wayne, spoke upon the question, "Does the West Want Branch Banks?"

There was an attendance of 65, and a highly enjoyable meeting was held. Sumptuous banquet was tendered the visitors by the bankers of Randolph. G. W. Wiltse acted as toastmaster. Hon. J. J. McCarthy responded to the toast, "An Outsider's View of Banking." The following officers were elected for the ensuing year: E. A. Wiltse of Pender, President; George H. Haase, of Emerson, Secretary, and W. L. Mote, of Plainview, Treasurer. The next meeting will be held at Pender.

A number of bankers from Sioux City attended. James F. Toy, President of the First National Bank; John McHugh, Cashier of the Iowa State National Bank; George P. Day, Cashier of the Merchants' National Bank, and F. A. McCornack, a director in the Iowa State National Bank; W. P. Manley, President of the Security National Bank.

## Report of the Condition of The Cedar Rapids National Bank of Iowa. Comptroller's Call, April 30th, 1902.

RESOURCES.	
Loans and Discounts .....	\$ 975,930.46
Overdrafts .....	4,364.61
State, Municipal and Corporation Bonds, at par .....	200,972.05
Real Estate .....	18,000.00
U. S. Bonds, at par .....	\$185,000.00
Due from Banks .....	575,959.46
Cash and U. S. Treasurer .....	293,552.40
Total .....	\$2,253,478.98

LIABILITIES.	
Capital .....	\$ 100,000.00
Surplus and Profits, net .....	74,469.18
Reserved for Taxes .....	3,300.00
Reserved for Unearned Discount .....	4,700.00
Individual and Bank Deposits .....	1,908,309.80
United States Deposits .....	65,000.00
Circulating Notes .....	97,700.00
Total .....	\$2,253,478.98

Special Attention to ..... **Iowa Collections,  
and Banker's Accounts**

## GROUP 3.

One hundred Nebraska bankers were guests of Fremont bankers April 22. The occasion was the annual meeting of the third group of the State Bankers' Association. Arbor day was chosen for this meeting because bankers are busy men and find little time except on a holiday to get together for their mutual edification and pleasure. Fremont entertained the group a year ago and because of the central location there and the good railroad facilities, it was selected again as the meeting place.

Roll call was called by counties and a representative of each responded with a report of the present condition of the banking business in his county as compared with its state in previous years. These statements were uniformly encouraging. The following persons reported for their respective counties: Boone County, D. V. Blatter, Albion; Butler County, J. Rising, David City; Colfax County, L. V. Graves, Leigh; Dodge County, C. George Bowlus, Scribner; Douglas County, H. R. Gould, Omaha; Nance County, W. T. Hatton, Fullerton; Polk County, J. W. Wilson, Stromsburg; Platte County, Edwin A. Brodboll, Lindsay; Saunders County, Charles Perky, Wahoo; Washington County, H. W. Schoettger, Arlington.

The advisability of charging exchange on checks was the subject of remarks by F. McGiverin. E. A. Brodboll of Lindsay, O. E. Engler of Creston and D. V. Blatter of Albion were among the speakers following Mr. McGiverin in relation to the same topic.

The remainder of the program was as follows:

"Our Banking System and Its Critics," J. A. Reichenbach, Rising City.

"Bank Advertising," O. E. Engler, Creston.

"Banking in Competition with City Banks," C. F. Calhoun, Springfield, and D. I. Clarke, Papillion.

"The Banker," M. L. Rossiter, Silver Creek.

"Bankers' Money Orders," Ira Banta, Stromsburg; F. B. Knapp, Cedar Bluffs.

"Business Carried on in Banks not Banking," C. S. Smith, Central City.

# **IOWA NATIONAL BANK**

The report of the nominating committee was made at 2 o'clock. It recommended these selections: President, E. F. Folda, Schuyler; Vice President, W. E. Smails, Fremont; Secretary, P. E. McKillip, Humphrey; Treasurer, Thomas Wolfe, David City; member Executive Committee, J. H. Reichenbach, Rising City. On motion of Mr. Wolfe, who has officiated as Treasurer during the past year, the name of C. O. Croswaith of David City was substituted for his own for Treasurer. The report was adopted as amended.

No stop had been made for dinner, as the local committee had arranged a luncheon for the visitors, which took place immediately after adjournment. Mr. Wolfe of David City occupied the toastmaster's chair.

GROUP 5.

Group 5 of the Nebraska Bankers' Association, comprising the counties of Adams, Clay, Fillmore, Thayer, Nuckolls and Webster, held its annual meeting April 22nd in Hastings.

Representatives from the district were present in good numbers and many letters were read expressing the regret of those who were detained at home.

The President, Mr. Dinsmore, of Sutton, could not be present owing to sickness in his family. His place was ably filled by George T. Brown.

After the transaction of routine business the election of officers for the ensuing year took place. Mr. Dinsmore of Sutton and Mr. Brown of Hastings were re-elected President and Vice President respectively. Mr. F. Kuenneth of Harvard, as Secretary, and Mr. E. E. Norton of Kenesaw, Treasurer.

Some very excellent papers were read upon subjects of importance to the banking fraternity of the state. They were followed by a general discussion. A very able paper, highly commended by those present, upon the negotiable instrument law, was presented by C. F. Morey of Hastings.

A splendid banquet and "smoker" followed, at which J. N. Clarke delivered an address. The next convention will be held at Fairfield.

GROUP 7.

The convention of group 7 of the Nebraska Bankers' Association met at Neligh, April 22. This group includes eleven counties lying west of Antelope and was but recently organized. The attendance of bankers and their wives was collective from all sections of the district, but was not as large as anticipated, owing to the very disagreeable weather. A well arranged program occupied the time from 11 a. m. until late in the afternoon. The new officers elected are: President, Cornell of Ainsworth; Vice President, R. S. Rising of Ainsworth; Secretary, E. C. Million of Elgin; Treasurer, W. A. Bucklin of Long Pine. In the evening a banquet was tendered the bankers from abroad.

### MEETING OF GROUP TWO, I. B. A.

About fifty members of group No. Two, Iowa Bankers' Association, were royally entertained by the Sioux City bankers May 6th, the occasion being the annual meeting of that group. This group is known as the banner group of the state. It comprises ten counties in the northwestern part of the state, and its meetings are always well attended.

The recent meeting was called to order by C. T. Tupper, of Worthington, Minn., formerly of George, Iowa, chairman of group No. 2. He introduced Mayor Caldwell, who warmly welcomed the visitors to the city. John R. Welch, of Mapleton, responded.

Chairman Tupper in his annual review referred to the march of events. He briefly spoke of aggregations, combines, trusts and mergers.

C. J. Mohlenberg, Cashier of the Holstein Savings Bank of Holstein, Iowa, then addressed the

## 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,
F. W. Coates,	Jas. C. Collier,
	M. R. Amsden,
	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.

meeting. His subject was, "Our Country's Prosperity and Its Effect on Banks."

Charles Shade, of Rock Rapids, President of the First National Bank of Rock Rapids, President of the George Savings Bank of George, President of the Savings Bank of Larchwood, Larchwood; President of the Bank of Alvord, and President of the State Bank of Hills, of Hills, Minn., read an interesting paper on "Branch Banking."

Ed. G. Bowman of Ida Grove was to have read a paper on the subject of bank bookkeeping, but was unable to be present. George H. Rathman, of Sioux City, presided at a round table discussion of technical subjects, and then the annual election of officers was held. The election resulted as follows: Chairman, John R. Welch, of Mapleton; Secretary, W. P. Hall, of Ocheyedan.

In the evening an elaborate banquet was given the visiting bankers, after which Mayor Caldwell called for a number of toasts. John R. Welch of Mapleton responded to the toast, "Early Iowa Experience." I. B. Santee of Danbury responded to the toast "My Ambition." C. T. Tupper, of Worthington, Minn., spoke on "Minnesota." "Grass Fed Customers" was assigned to P. W. Hall of Shelton.

The regular program concluded with a talk by George D. Perkins, who had been given the subject, "How I Would Run a Bank."

Impromptu addresses were announced on the program, but the only one called upon was James F. Toy, of Sioux City.

### DELEGATES.

John R. Welch, First State, Mapleton; John J. Large, First National, Rock Valley; W. T. Hall, Ocheyedan Savings, Ocheyedan; Charles Skewis, Bank of Inwood, Inwood; E. J. Grimes, State Bank, Heron Lake; J. W. Ramsey, Iowa Savings, Rock Rapids; W. H. Bradley, Larchwood Savings, Larchwood; Charles Shade, First National, Rock Rapids; C. T. Tupper, Citizens' National, Worthington, Minn.; F. B. Parker, Lyon County Bank, Rock Rapids; W. P. Davis, State Bank, Sutherland; T. B. Park, First State, Sutherland; P. W. Hall, Se-

curity Savings, Sheldon; J. V. Adkins, Bank of Paullina, Paullina; C. A. Dobell, Anthon State, Anthon; W. P. Manley, Security National, Sioux City; William M. McFarlane, Blencoe, Blencoe; T. A. Olcott, Bank of Ashton, Ashton; J. F. Mattern, First National, Sibley; E. B. Townsend, First National, Melvin; F. E. Frisbie, First National, Sheldon; Frank Y. Locke, Sibley State, Sibley; George Schlegle, Farmers' Bank, Fulda, Minn.; John McHugh, Iowa State National, Sioux City; E. A. Dalton, First National, LeMars; R. M. Crouch, Bank of Hinton, Hinton; F. W. Crouch, Bank of Hinton, Hinton; A. A. Tinker, Farmers' Loan and Trust, Ute; E. H. Reimann, Iowa State, Hull; George P. Day, Merchants' National, Sioux City; W. A. Sanford, First National, Cherokee; E. D. Huxford, Cherokee State, Cherokee; G. M. Slocum, Sanborn State, Sanborn; W. B. Whiting, Whiting Bank, Whiting; P. K. Holbrook, Bank of Holbrook & Bro., Onawa; Herman Hasche, Doon Savings, Doon; W. F. Day, First National, Odebolt; L. S. Gambs, Rice's Bank, Smithland; John B. Phelps, Kingsley Bank, Kingsley; Charles Creglow, Citizens' State, Sioux Center; J. S. Mitchell, Citizens' State, Lester; T. W. Andrews, Cherokee County State, Meriden; J. Wohlenberg, Holstein Savings, Holstein; Frank Patch, Hartley State, Hartley; F. S. Needham; Lakeview State, Lakeview; M. H. Bradley, Savings Bank of Larchwood, Larchwood; George H. Rathman, Live Stock National, Sioux City; J. H. Snover, Maple Valley Savings, Battle Creek; I. B. Santee, Danbury State, Danbury; W. W. McElrath, Merville Bank, Merville; W. W. Payne, Bank of Kingsley, Kingsley; T. A. Black, Sioux City National, Sioux City; Geo. C. Eyland, Jr., Farmers' Loan and Trust, Akron; J. O. Jerman, Anthon State, Anthon; F. A. McCornack, Iowa State National, Sioux City, and others whose names we could not secure.

We are reliably informed that Arthur Reynolds, President of the Des Moines National Bank, recently refused a \$15,000 salary and the Presidency of a banking institution with a \$2,000,000 capital.

# GERMAN SAVINGS BANK, DAVENPORT, IOWA

CASH CAPITAL \$500,000.00.

JENS LORENZEN, President. CHAS. N. VOSS, Cashier.  
H. LISCHER, Vice-President. R. ANDRESEN, Ass't Cashier.  
ED. KAUFMANN, Ass't Cashier

## DIRECTORS.

F. G. CLAUSSEN. CHAS. N. VOSS. H. H. ANDRESEN.  
JENS LORENZEN. H. O. SEIFFERT. F. H. GRIGGS.  
H. LISCHER. T. A. MURPHY. PAULO RODDEWIG.

## STATEMENT, MARCH 31, 1902.

### ASSETS.

Loans.....	\$6,803,887.80
Cash and Exchange.....	532,171.69
Real Estate and Personal Property.....	58,632.32
Total Assets.....	\$7,685,283.41

### LIABILITIES.

Deposits.....	\$6,855,633.28
Capital.....	500,000.00
Surplus.....	200,000.00
Undivided Profits.....	129,650.13
Total Liabilities.....	\$7,685,283.41

## THE IOWA CONVENTION.

The sixteenth annual convention of the Iowa Bankers' Association will be held in Des Moines, May 21 and 22.

### PROGRAM.

Wednesday, May 21, at 10 o'clock a. m.

Invocation, Rev. A. B. Storms.

Welcome, Hon. Sidney A. Foster.

Response, Hon. J. T. Brooks.

Annual Address by the President, C. B. Mills.

Treasurer's Report, Hon. L. P. Potter.

Secretary's Report, J. M. Dinwiddie.

Trustees' Report, "Sundblad Fund."

Appointment of committees.

Discussion of questions listed in program.

Address, Hon. A. B. Cummins, Governor of Iowa.

Wednesday, 2 o'clock p. m.

Reports from group chairmen.

Discussions. (a) Of questions listed in program;  
(b) of questions or resolutions offered by delegates;  
(c) of resolution of council relating to location of convention.

Address, "The Banker and the People," Col. Chas. A. Clark, Cedar Rapids.

"The Bankers' Money Order Association," Edwin Goodall, Treasurer, New York.

Reports from group chairmen.

Thursday, May 22, 9:30 a. m.

Committee reports.

Address, "Asset Currency and Branch Banking," Hon. Chas. G. Dawes, ex-Comptroller of Currency, Evanston.

Discussion of papers read and other pertinent questions.

Election of officers. Installation. Adjournment.

### QUESTIONS FOR DISCUSSION.

Particular attention is directed to "The Questions for Discussion" given below. If you are especially interested in any of these questions please come prepared to help discuss them on the floor of the convention.

What is the best method for the care of special deposits.

What is the best plan for handling joint accounts. Burglary insurance. Is it desirable.

Is it good business policy on the part of the state to let out its funds to the highest bidder, or otherwise at interest, and should it be encouraged?

Should the use by customers of their own checks in payment of bills away from home be discouraged?

What plan can be adopted to secure for the bank the exchange it should have on drafts sold, and how best regulate the charge for same between competing banks?

How can we best educate the public to refuse to endorse drafts or checks for people they "think" they know; and would not frequent cautions to such operate to reduce the number of bogus drafts passed?

Are fidelity bonds desirable security for bank employes, and if so, how may we best secure such bonds at reasonable cost?

Has the sending of currency by insured registered mail proven satisfactory?

Are chattel mortgages desirable as security for bank loans, and is it desirable for commercial banks to loan on real estate?

Would it be good policy to abolish par points for collections and to abolish paying interest on daily balances?

To what extent does cheap eastern money affect rates of interest on bank loans in Iowa?

Should not bankers encourage the use of bank money orders, rather than postoffice or express orders?

Is the group system a success as a general thing? Responsibility in escrow matters.

### INVITATION.

Every national, state or savings bank, private bank or trust company should be represented at this convention and every such institution is invited to send a delegate.

### BY-LAWS, SECTION 1.

The membership fees of this association shall be five dollars for banks having a capital of \$200,000 or less; ten dollars for banks of \$200,000 to \$500,000, until otherwise ordered. After the first year's membership, there shall be collected from each mem-

## IOWA'S LEADING BANK SUPPLY HOUSE.

## THE IOWA PRINTING COMPANY.

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GENERAL PRINTERS, LITHOGRAPHERS,  
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ber five dollars as annual dues, and no member can withdraw without filing notice of such intention with the secretary, after first paying all dues in arrears, if any.

## SECTION 2.

The annual dues of the association shall be considered due on the first day of June of each year, in advance.

## COMMITTEES.

Location: C. B. Mills, Sioux Rapids; L. F. Potter, Harlan; Ackley Hubbard, Spencer.

Entertainment: Homer A. Miller, Des Moines; J. A. McKinney, Des Moines; C. B. Mills, Sioux Rapids.

Program: J. M. Dinwiddie, Cedar Rapids; Frank Y. Locke, Sibley; C. H. Keck, Washington.

## REDUCED RAILROAD RATES.

The G. A. R. state meeting will be held in Des Moines May 19, 20, 21 and 22. One and one-third fare for the round trip has been made for this convention and the bankers can take advantage of this reduced fare. Get a round trip ticket for one and one-third fare.

## OFFICERS 1901-1902.

President—C. B. Mills, President State Security Bank, Sioux Rapids.

Vice President—Chas. Pasche, Cashier, Iowa National Bank, Davenport.

Treasurer—L. F. Potter, President First National Bank, Harlan.

Secretary—J. M. Dinwiddie, Cashier Cedar Rapids Savings Bank, Cedar Rapids.

Group Chairmen—Group 1. E. F. Wentz, Cashier Citizens State Bank, Oakland.

Group 2. C. T. Tupper, Cashier George Savings Bank, George.

Group 3. Ackley Hubbard, Cashier Citizens State Bank, Spencer.

Group 4. J. A. McKinney, Cashier Capital City State Bank, Des Moines.

Group 5. L. B. Carhart, President Sheffield Bank, Sheffield.

Group 6. Chas. J. Weiser, President Winnesaukee County Bank, Decorah.

Group 7. Chas. Pasche, Cashier Iowa National Bank, Davenport.

Group 8. J. T. Brooks, Cashier First National Bank, Hedrick.

Group 9. C. H. Keck, Cashier Citizens Savings Bank, Washington.

Group 10. Not organized.

New group officers of 1902-'03 assume office immediately after adjournment of this convention.

## IOWA BANK REPORT.

The most remarkable bank statement in the history of Iowa has just been issued by the State Auditor. It shows such an increase in cash and number of deposits as to indicate that the day of supreme prosperity in the state has just been reached. The total assets of the 293 savings and 225 state banks at the close of business April 5th show an increase over those at the time the last quarterly bank statement was issued, on December 10th last, in the sum of \$14,420,807.14, the best showing of the kind ever made in the state. During this same time the bills receivable of the banks have increased in the sum of \$11,095,161.50. Cash and cash items have increased in the sum of \$942,883.04, and credits subject to sight drafts have increased \$2,586,953.22.

At the same time there has been a decrease of \$118,848.80 in the overdrafts, and a decrease of \$85,341.82 in real and personal property. There has been an increase of \$691,000 in capital stock of the different banks, and an increase in deposits of \$13,263,435.11. The amount due banks and others shows an increase of \$154,695.08. There is an increase in surplus of \$309,306.79, making the increase in the total amount of liabilities \$14,420,807.14.

# \$50,000 DEPOSITORS IN THE NORTHWEST

WILL THIS YEAR PUT ON DEPOSIT ON SAVINGS ACCOUNT

## \$5,000,000.00

through the medium of the W. F. BURNS CO. HOME SAVINGS BANK SYSTEM.

Are you getting your share of this profitable business ?  
We will install our system at a small expense, and the returns will be prompt and satisfactory.

We are now operating in Illinois, Minnesota, Iowa, Wisconsin, Michigan, Colorado, Nebraska, Washington, Kansas and the Dakotas.

Results Guaranteed ——— Write us to-day.

Our system of banks is patented. All infringements prosecuted. Cash Capital, \$100,000.00.



**W. F. BURNS CO., 70 La Salle St., Chicago.**

The consolidated statement of the assets and liabilities of both state and savings banks as shown by the Auditor's figures given out, is as follows:

### ASSETS.

Bills receivable .....	\$124,854,863.70
Gold coin .....	1,479,711.50
Silver coin .....	430,069.80
Legal tender, national bank notes, etc. ....	3,941,477.98
Credits subject to sight draft.....	25,425,130.02
Overdrafts .....	1,752,842.73
Real and personal property .....	4,198,184.00

Total assets .....\$162,082,278.73

### LIABILITIES.

Capital stock .....	\$ 20,170,900.00
Due depositors .....	135,116,377.87
Due banks and others .....	858,045.43
Undivided profits .....	3,269,239.35
Surplus .....	2,667,716.08

Total liabilities .....\$162,082,178.73

The Minnehaha State Bank, Garretson, has been incorporated at Pierre, S. D.; capital, \$10,000; incorporators, Eugene E. Cross, Florence E. Cross and Walter J. West.

### ADDITIONAL IOWA NEWS.

The Farmers' and Merchants' Bank of Marion has deposits of \$332,000.

Bankers generally over the state report "business very good. A much stronger demand for money."

The Scott County Savings Bank of Davenport paid a 5 per cent semi-annual dividend April 1. Stock in this bank has sold recently as high as \$227.50.

The improvements on the interior of the Northwestern National Bank of Sioux City have nearly been completed, and the bank will soon have as handsome quarters as there are in the city. The entire visible surface of the interior is new. The woodwork and fixtures are all of solid "golden oak." The floors and wainscoting are of marble, and the ceilings are of steel.

The following have been approved reserve agents for Iowa national banks: Des Moines National Bank of Des Moines for First National Bank of Emmetsburg; Continental National Bank of Chicago, and Corn Exchange National Bank of Chicago for the Merchants' National Bank of Grinnell; City National Bank, Lincoln, Neb., for Knoxville National Bank of Knoxville; First National Bank of Minneapolis for First National Bank of Fort Dodge; Corn

# Baker-Vawter Interest Tables

Showing the interest on all amounts from \$1.00 to \$10,000.00, and from one day to five years, at 2, 2½, 3, 3½, 4, 4½, 5, 5½, 6 and 7 per cent. An accurate computation at the low rates of interest now in general use.

**8vo Cloth, 128 Pages, Price \$1.50**

The only low-rate interest tables that have been published to sell at a moderate price.

Every bank and financial house in the world needs a similar book to this and all admit their great value in the saving of time and in the guarantee of accuracy. Every one of the 60,000 computations has been verified a number of times in different ways and their accuracy is vouched for.

The first edition of 10,000 copies will be sold at 60 CENTS per copy. Money or stamps must accompany the order to secure this price.

**Baker-Vawter Company**

Accountants-Auditors  
Devisers of Business Systems  
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**ATCHISON, KAN.**

Exchange National Bank of Chicago for City National Bank of Marshalltown; Continental National Bank of Chicago for First National Bank of Montezuma; Inter-State National Bank of Kansas City, Kan., for the First National Bank of Mt. Pleasant.

We are sorry that the magnificent new bank building of the Citizens' National Bank of Des Moines will not be completely finished and the bank established in their new home before the state convention, the 21st and 22nd. However, it will be so nearly done that it will repay an inspection by visiting bankers. When finished it will be one of the finest bank buildings in the entire west. At a later date we hope to give a description, with perhaps some views, of the building and banking rooms.

The following statement, showing the amount of money on deposit with and loaned by the different banks of Cedar County, certainly makes a good showing. Following is the list of deposits:

Durant Savings Bank .....	\$ 584,208.40
First National Bank, Tipton .....	437,843.81
Cedar County State Bank, Tipton ....	366,268.07
H. & G. State Bank, Mechanicsville ..	284,742.92
West Branch State Bank .....	171,418.15
Tipton Savings Bank .....	168,585.64
Bennett Savings Bank .....	262,112.68
Clarence Savings Bank .....	160,850.50
Lowden Savings Bank .....	159,156.75
Stanwood Savings Bank .....	100,212.69
Sunbury Savings Bank .....	99,417.07
Citizens' Savings Bank, West Branch	55,145.49

Total .....\$2,849,962.20

Following is the amount of loans:

Durant Savings Bank .....	\$584,474.23
First National Bank, Tipton .....	382,271.05
Cedar County State Bank, Tipton ....	278,617.81
Bennett Savings Bank .....	250,608.27
H. & G. State Bank, Mechanicsville ..	226,834.04
West Branch State Bank .....	207,281.55
Lowden Savings Bank .....	167,962.15
Clarence Savings Bank .....	131,312.46

Sunbury Savings Bank .....	102,961.10
Tipton Savings Bank .....	102,650.65
Stanwood Savings Bank .....	75,623.99
Citizens' Savings Bank, West Branch	61,381.88

Total .....\$2,571,979.18

## GENERAL NEWS AND NOTES.

When Mr. Perry retired from the Continental National Bank of Chicago he sold his 1,500 shares of stock to the Armours for about \$337,500.

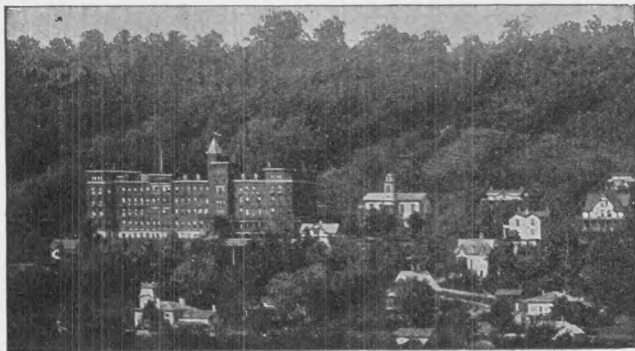
The American Bank Protection Company of Minneapolis have just put in an electrical burglary system in the Norwood, Minn., Bank; also in the First National Bank of Little Falls, Minn., and the bank at Pierz; also a number of Iowa banks. This system of protection is the best and cheapest yet devised.

The vault of the Baxter Mills, Neb. bank was blown and \$1,000 in cash and \$700 in drafts was taken Apr. 1st. The haul was evidently effected by experts, as the job was neatly done and no person was aroused. The bank was insured against loss by burglary. It is doing business as usual.

A statement prepared in the office of the Comptroller of the Currency shows that during the period beginning March 14, 1900 (the date of the passage of the act authorizing the organization of national banks with minimum capital of \$25,000, etc.), and terminating on March 31, 1902, there were added to the system 919 national banking associations, with capital of \$50,339,000 and bond deposit as security for circulation of \$13,339,500. A trifle over 55 per cent of the banks organized were those of primary organization, and the remainder conversions or reorganizations.

The Federal Trust & Savings Bank of Chicago, with a paid-up capital of \$2,000,000 and a surplus

# The JACKSON SANATORIUM, Dansville, Livingston County, NEW YORK.



Attention is called to this institution offering exceptional advantages and attractions.

Staff of REGULARLY EDUCATED and experienced Physicians, elegant FIRE-PROOF building—brick and iron; all MODERN CONVENIENCES

Special attention to the scientific administration of Water, Electricity, Massage, Swedish Movement, Rest-Cure, and Diets to meet the needs of chronic invalids.

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Sprague's Hot Air Baker for Joint Diseases, Rheumatism, Gout, etc. Fine Golf Links, delightful scenery, especially good cuisine. Send for illustrated literature, terms, etc., addressing

**J. ARTHUR JACKSON. M. D., Mgr.**

of \$500,000, that opens for business about May 15th has employed the Baker-Vawter Company, Accountants, Auditors, Devisers of Business Systems to devise and install a complete up-to-date system for their Commercial, Savings and Trust Departments. This will enable them to have an absolute double check on every employe, and gives the bank one of the most complete banking systems ever devised. Having some of the best known Eastern and Western financiers interested, they are destined to soon become one of the strongest and largest banks in the West.

Application has been made for a charter for the National Bank of North America of Chicago, with an authorized capital of two million dollars, which has been subscribed. The incorporators are Isaac N. Perry, B. A. Eckhart, Azell F. Hatch, Edward Heines, N. W. Harris and Va Verne W. Noyes. Mr. Perry is to be President. He was Vice President of the Continental National Bank, but resigned to accept the Presidency of the Southern Trust and Banking Company of New Orleans. He, however, withdrew his acceptance of the latter position and organized the new bank.

A great deal of attention has been directed of late in financial circles to the rapid growth of the National Bank of the Republic of Chicago. Their last published statement showed deposits amounting to \$13,250,000. The present capital is \$1,000,000 and the surplus about \$285,000. That the bank occupies a strong position is shown by the fact that the stock has advanced to 220 and the dividend rate from 5 to 6 per cent a year. An additional \$1,000,000 will soon be added to the bank's capital. W. T. Fenton, Vice President and active manager of this institution is "from Iowa" and is well known throughout the entire Northwest.

The business of the First National and the Metropolitan National Banks of Chicago will be consolidated and the latter institution retiring from the field. This will make a \$100,000,000 Chicago bank, the second largest bank in the United States. It is said the capital stock of the First National will be

increased to \$8,000,000 and the surplus to \$6,000,000. The Metropolitan has been essentially the bank of E. G. Keith. Since it was started he has been the President. In 1884 the bank had total deposits of \$1,250,000. Mr. Keith was one of its organizers. It had a capital of \$500,000 at the outset, which has since been increased to \$2,000,000. The officers and directors are as follows: President, E. G. Keith; Vice President, W. J. Watson; Cashier, H. H. Hitchcock; Assistant Cashier, Edward Dickinson.

Huron, S. D., May 2.—Following a continuous service of more than fifteen years as traveling salesman in South Dakota, G. S. Hutchinson has resigned and will give his attention to banking, having been chosen President of the James Valley Bank, which will open to business at Huron.

Judge Good has handed down a written opinion in the habeas corpus proceedings case releasing George Gould, the Nebraska banker who was arrested on complaint filed against him in the county court of Butler County charging him with aiding and abetting Amos H. Gould, Cashier of the defunct Platte Valley Bank of Bellwood, in forging promissory notes, and charging him with having full knowledge that Amos H. Gould was guilty of forgery and with concealing same from the magistrate, also with concealing, aiding, abetting and procuring Amos H. Gould to commit the felonies therein described. The judge held: "There is no evidence in the record that George Gould by any act aided, abetted or counseled A. H. Gould in either forging or uttering forged paper. The evidence does not show that George Gould knew of any forgery except the Nicholas note, which was in the bank in February, 1898, unless it can be said as a matter of law that he was charged with knowledge of forgeries committed three and a half years later. The evidence fails to show that George Gould knew of the existence of either of the notes set forth in the complaint. It fails to show that he ever had in his possession either of the notes described or that he was ever benefited directly

**New Management.****Finest In The West.**

# EQUITABLE TURKISH BATH ROOMS AND BARBER SHOP.

..... Equitable Building, Corner Sixth and Locust .....

OPEN DAY AND NIGHT \*Clean, Comfortable Sleeping Apartments \*Expert Bath Men from the Great Northern, of Chicago.

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Marble Finished Rooms.

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or indirectly by the forgeries of A. H. Gould. In my opinion the evidence is insufficient to justify his detention and it is accordingly ordered that he be discharged from the custody of the sheriff."

## RAILROAD NOTES.

Annual meeting National Educational Association, Minneapolis, Minn., July 7-11. Rate one fare plus \$2 for the round trip. Upon payment of execution fee of fifty cents limit may be extended to September 1, 1902.

National Baptist Anniversaries, St. Paul, Minn., May 20-28, 1902. Rate of one fare plus \$2 from all points Peoria to Eldora, inclusive. Rates from points north fare and one-third. If ticket is deposited with joint agent upon payment of fee of fifty cents' limit may be extended to June 30, 1902.

Colorado and Utah excursions. From June 22 to 24, inclusive; July 1 to 13, inclusive; August 1 to 14, inclusive; 23 to 24 and 30 to 31, inclusive; September 1 to 10, inclusive, tickets will be sold to Denver, Colorado Springs, Pueblo and Glenwood Junction, Colo., and Ogden and Salt Lake City, Utah, at less than one fare for the round trip. On dates other than those mentioned above during June, July, August and from September 11 to 15, inclusive, rates will be one fare plus \$2. Final return limit October 31, 1902.

Annual meeting Grand Lodge Benevolent and Protective Order of Elks, Salt Lake City, Utah, Aug. 12 to 14, rates less than one fare for the round trip. Final limit September 30, 1902.

Annual State G. A. R. Encampment, Des Moines, Iowa, May 20-22, 1902. One fare for the round trip from all points in Iowa.

National Convention Travelers' Protective Association of America, Portland, Ore., June 3-7, 1902.

Supreme Lodge Ancient Order United Workmen, Portland, Ore., June 10-20, 1902.

Annual meeting Young People's Christian Union Society of the United Presbyterian Church, Tacoma, Wash., July 23-27, 1902.

For the above occasions tickets will be sold to Portland, Tacoma or Seattle at following rates:

All stations: Peoria to Farmington, inclusive, \$48.00. All other Iowa Central Stations, \$47.50. Final return limit of ticket sixty days.

Biennial meeting Knights of Pythias, San Francisco, Cal., August 12-14, 1902.

Imperial Council Nobles of Mystic Shrine, San Francisco, Cal., June 10-14, 1902.

Rate for above occasions Peoria to Marshalltown, including branch lines, \$48. Rates equally low from points north. Limit sixty days.

## NATIONAL BAPTIST ANNIVERSARIES, ST. PAUL, MINN., MAY 20-28th, 1902.

For this meeting the Chicago Great Western railway will on May 18th to 20th sell excursion tickets to St. Paul, good to return May 29th (or June 30th by payment of 50 cents) at one fare plus \$2.00 for the round trip. For further information apply to W. H. Long, City Ticket Agent, corner Fifth and Walnut streets, Des Moines, Iowa.

## FRATERNAL ORDER OF EAGLES.

Minneapolis, Minn., June 3-8, 1902.

For this annual meeting the Chicago Great Western Railway will on June 1-3rd sell excursion tickets to Minneapolis, good to return June 9th (or July 7th by payment of 50 cents extra) at one fare for the round trip. For further information apply to W. H. Long, City Ticket Agent, corner Fifth and Walnut streets, Des Moines, Iowa.

## CHEAP RAILROAD RATES FOR MAY MEETINGS.

For the National Baptist anniversaries to be held in St. Paul May 19-28 next the Iowa Central Railway will sell tickets at the very low rate of one fare plus \$2 for the round trip. Sale dates are May 18, 19 and 20, limited returning May 29. Depositing ticket with joint agent at St. Paul and paying 50

## THE MANY CONVENTIONS

to be held this summer on the  
**THE PACIFIC COAST**  
offers chances not to be missed, to visit the  
COLUMBIA RIVER region and the  
**PUGET SOUND**  
country with their mild climates, and return  
east via the

## NORTHERN PACIFIC RAILWAY AND YELLOWSTONE PARK

The Park is a wonderful spot. There are Geysers, Water Falls, Bears, Elk, Boiling Springs by the thousand, a Sulphur Mountain, a Mud Volcano, a Glass Cliff 200 feet high, and the Grand Canyon of the Yellowstone, 20 miles long, 1,200 feet deep and colored like a rainbow. Good hotels at all important points.

Write to **Chas. S. Fee**, G. P. & T. A., N. P. Ry., St. Paul for particulars, giving date when you want to go and send six cents in stamps for "Wonderland 1902," and then get ready for the trip.

cents will secure extension of ticket to June 30. Fine chance to hear leading Baptist speakers of the country. Splendid programs representing missionary, educational and benevolent interests of the Baptist church. For further information apply to local ticket agent or write to A. B. Cutts, G. P. & T. A., Minneapolis, Minn.

### GENERAL CONFERENCE M. E. CHURCH SOUTH.

Dallas, Texas, May 7-June 6, 1902.

For this annual meeting the Chicago Great Western Railway will on May 4-5 sell through excursion tickets to Dallas, good to return June 7, at one fare plus \$2 for the round trip. For further information apply to W. H. Long, City Ticket Agent, corner Fifth and Walnut streets, Des Moines, Iowa.

### IOWA PURE FOOD SHOW AND INDUSTRIAL EXPOSITION,

Dubuque, Iowa, May 1-10, 1902.

For this occasion the Chicago Great Western Railway will on May 1, 5 and 6, sell excursion tickets to Dubuque, good to return May 11th, at a fare and one-third for the round trip. For further information

## Puget Sound

is one of the most favored portions of our country. Its history is fascinating, its scenery wonderfully grand, its industries and commerce varied and wealth-making, its climate moist, balmy, cool and life-giving.

It is destined to become one of our most populous and important seaport and manufacturing sections.

"Wonderland 1902," the Northern Pacific's latest annual, has an account of this region that will be interesting, and valuable as well, to everybody young and old.

Send **Chas. S. Fee**, General Passenger Agent, Northern Pacific Railway, St. Paul, Minn., six cents for the book, and you may be surprised to learn what a favored land there is away up in the northwestern corner of our country.



New and second-hand  
Bank Safes for sale.

**HALL'S SAFE CO.**  
OMAHA, NEBRASKA.

tion apply to W. H. Long, City Ticket Agent, corner Fifth and Walnut streets, Des Moines, Iowa.

### YELLOWSTONE PARK.

Special trains from St. Paul July 8th and 10th at rate of \$85, including every necessary expense. For details write Geo. D. Rogers, D. P. A., Northern Pacific Ry. 4-5

### CHICAGO MARKETS.

As one would expect of a newspaper combining the facilities of the Chicago Record and The Chicago Times-Herald, The Chicago Record-Herald covers the markets and financial and commercial intelligence generally on a scale of exceptional fullness, covering two entire pages of each issue. The quotations on live stock, grain and provisions, stocks and bonds, and, in fact, every commercial and financial market in which the people of the Northwest are interested, are thoroughly complete and satisfactory. Examine the market page of any issue and see for yourself.

We have several good bank men wanting positions. Some have money to invest, others have not. All well qualified and with best of references.

### NORTHWESTERN REAL ESTATE.

During the last three years there has been a most remarkable real estate movement throughout the entire northwest. Farm property everywhere in the west has appreciated rapidly in value and the cheaper lands of northwestern Iowa, Minnesota, Nebraska and the two Dakotas have advanced with exceptional rapidity. Nor has this movement yet reached its height. The American people are just waking up to the fact that it is no longer simply a question of going a little further west and getting good farm lands. The government lands are practically exhausted and the rapidly increasing home population, to say nothing of the large influx of foreigners, means the dividing up of lands now owned by individuals and this always means a large appreciation in value.

A large majority of the banks throughout the Northwest are more or less interested in farm property, either directly as a part of the business of the bank, or indirectly through their customers and the private business of the stockholders. Because of this wide-spread interest and at the solicitation of a number of bankers, we have decided to conduct a regular real estate department devoted to Northwestern farm lands. We invite the co-operation of the bankers and real estate men and solicit interesting items and news of general interest.

The ingress of thousands of settlers into North and South Dakota and Minnesota, which this year promises to far exceed the immigration of any previous year, is exciting deep interest throughout the United States. Never before has a country been settled up more rapidly than this territory in the Northwest. The increase of population of North Dakota alone in the past ten years was 75 per cent. Last year it was estimated that 150,000 immigrants found new homes in this state, while the present indications are for an increase of at least 200,000. That the Northwest is being peopled principally by thrifty and intelligent people from Iowa, Illinois, Wisconsin, Indiana and even Southern Minnesota, augurs well for its future. For more than a score of years the taming of the prairies has been in progress, but not until it became a well established fact that the Dakotas possessed a rich soil and climate suitable for diversified farming, including corn and stock raising, as well as being the great wheat fields of the world, did agriculturists in the central west favorably regard these states.

The farmers of North and South Dakota have vindicated the real productiveness of the soil by the rapid payment of mortgages and the quick accumulation of wealth. As a rule, but two seasons suffice for the average farmer to clear all incumbrances on his farm, including the entire purchase price as well as running expenses.

With the constantly rising prices of food products in all parts of the country, to say nothing of the in-

creasing foreign demand for American food products, it is a question of but a few years until the gentle slopes and prairies of North and South Dakota and Minnesota will be almost as thickly populated as Iowa or Illinois. Now that the price of richly fertile lands is still very low, coupled with the excellent railroad facilities for reaching these points and the marketing of products, the emigration westward and northward is sure to continue until prices have doubled many times.

1902 bids fair to be the banner year for the movement of farm property in Minnesota, North and South Dakota. Conditions are favorable for splendid crops and with the prosperous conditions existing throughout the country, there will be an unheard of demand for cheap farming lands. It is a good time to buy.

Especial attention is directed to the cards of real estate dealers which appear in this connection. These are representative firms in their line of business and are recommended by banks. In writing to any of them, please refer to the *NORTHWESTERN BANKER*.

It is reported on very good authority that one Iowa banker made almost a million dollars last year in North Dakota property.

Farm property will never be less in value than it is now. There may come a time when by reason of financial depression it will not sell, but it will never be continuously less in price than it is now.

Reports from both North and South Dakota and Northwestern Minnesota say that business is rushing in all the towns and that should the season be a fair one and average crops raised, there would be the greatest boom there ever experienced in those states. He says those who have not been on the ground have no conception of the conditions that exist there. The towns are all full of immigrants moving their goods, etc., to their farms, and all of them are liberal buyers.

Any of the cheaper farm property that can be bought right and held without danger of being forced out by hard times is sure to be profitable. The difficulty with most people is that they spend their means in too many equities, and when hard times come their unproductive investments soon force them out.

#### 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.

# Special List of Real Estate Firms

## Lands of Corn and Hogs :::::

Special prices made to investors on lands in Aurora, Hand, Faulk and Edmund counties, South Dakota . . . . . Write

**SHUMWAY & THOMAS**  
Plankinton, South Dakota

## LAND Is the Basis of all Wealth

If you have some idle money why not put it in **EASTERN SOUTH DAKOTA LAND**, which is equally as good as Iowa, and is sure to double in value. For map, list and descriptions address

**CHAS. B. KENNEDY**

President Madison State Bank      Madison, S. Dak.

## 6 per cent **FIRST MORTGAGE LOANS**

Southeastern North Dakota

Seventeen Years Active Law and Real Estate

PERSONAL INSPECTION OF EVERY LOAN

FARMS FOR SALE CHEAP

**THOS. A. CURTIS,** - - Lisbon, N. D.

## Have You Money to Invest?

I will find the opportunity  
We will divide the profits

Real Estate bought and sold Abstracts and choice loans

**C. D. TIDRICK**

U. S. Commissioner

CHAMBERLAIN, S. DAK.

**W**E have 250,000 acres of **Red River Valley** land for sale on easy terms in Polk, Marshall, and Kittson counties. We can always furnish first class first mortgage loans at six per cent interest. For excursion rates and further particulars, call on or address

## IOWA LAND OFFICE

Of **JOHN H. BOYD**

Crookston, Minn.

## W. A. SHARP

Abstractor of Titles  
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Only Abstract Books in County

Successors to Clark County Abstract  
Company—Established 1882

Farm Lands and  
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Mortgage Loans.  
All Real Estate  
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South Dakota  
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First Class Farms a Specialty

Choice City Property

## WOOD THOMPSON

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## REAL ESTATE

BROOKINGS, S. D.

No section in the West offers safer and better inducements to the Homeseeker and Investor than Brookings County, South Dakota. For particulars, write

**WOOD THOMPSON, Brookings, S. D.**

**F. P. ALLEN**  
Attorney at Law

**A. E. JONES**

## ALLEN & JONES

(ESTABLISHED 1882)

**FOR SALE: FIRST MORTGAGE FARM LOANS ::  
WILD LAND AND IMPROVED FARMS**

Twenty Years' Experience in Perfecting Titles and Examining Securities.

**LISBON, NORTH DAKOTA**

## WANTED -- DAKOTA REAL ESTATE

If you have any Farm Property for sale in either North or South Dakota, please communicate with me giving exact description, price, and terms of sale. Address, **GEORGE GRANT, Box 1059,**

Bank References Furnished.

Des Moines, Iowa

## The Land of Big Red Clover

1,000,000 of rich farm lands, situated half way between St. Paul and Minneapolis, and Duluth and Superior, the greatest markets in the northwest. : : : : : : : :

Unsurpassed for the production of grasses of all kinds—timothy and clover growing wild. Drouths and hot winds are unknown, on account of the numerous lakes and streams for which the district is noted. Hardwood timber for fuel and building purposes. Rich clay loam with clay sub-soil specially adopted for all kinds of grains and vegetables.

Write for descriptive maps and prices, to

**M. E. RUTHERFORD & CO., Mora, Minn.**

## The C. E. Stevens Land Company

Grand Forks ————— North Dakota

(INCORPORATED)

PAID UP CAPITAL, \$100,000.00

Buys and Sells Land in the RED RIVER VALLEY in Minnesota and North Dakota

### OFFICES AT

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Grand Forks, N. D.  
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Thos. A. Way  
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## THE RED RIVER VALLEY LAND CO.

OF CROOKSTON, MINNESOTA

Are in position to interest capital seeking investments in Minnesota, North Dakota, and Canada lands, either in improved farms or large tracts of raw lands,

We have at present a tract of 24,600 acres a short distance west of Winnepeg, that can be sold at 25c per acre under railway prices, subject to sale without notice. Also 29,000 acre stock ranch near Mandan, N. D. Write us for full particulars.

**RED RIVER VALLEY LAND CO., CROOKSTON, MINN.**

### SOUTH DAKOTA

We are operating extensively in the northeastern portion of South Dakota, and are reasonably certain we can suit you if you are looking for an investment for a home or a speculation. Lands will advance from 50 to 100 per cent by this fall, and you should take advantage of this fact now.

The CREAMERY and DAIRY business has increased 1,000 per cent in the last seven years, and South Dakota produced more wealth than any other State in the Union the past three years in succession.

The HIGHEST GENERAL CROP AVERAGE for the year 1901 of any State was awarded to South Dakota.

The above statements are correct and are taken from the report of the United States Secretary of Agriculture, Hon. J. F. Wilson of Iowa.

### WE HAVE FOR SALE

Many improved farms and thousands of acres of prairie lands in South Dakota at low prices, and on easy terms. We have branch offices at ABERDEEN, FREDERICK and HECLA, all in Brown county; and NORTHVILLE, Spink county, S. D.; and at ELLENDALE, Dickey county, and RUGBY, Pierce county, N. D. Also at RED LAKE FALLS, Red Lake county, and MONTICELLO, Wright county, Minn.

Write for maps, excursion rates and prices.

Good soliciting Agents wanted. Address

### ELWOOD LAND COMPANY

Corner Sixth and Jackson Streets

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### THE

## Nat'l Land and Credit Association,

(INCORPORATED,)

OF REDFIELD, S. D.,

Will buy your lands or sell you lands in Spink, Vane or Faulk counties, S. D. Will look after renting of your lands, and see that your taxes are paid. Selling price of lands, from \$10 to \$30 per acre.

## OUR SPECIALTY

IS FARM LANDS  
TIMBER LANDS  
AND STOCK RANCHES

We are owners, not agents 200,000 acres of fine lands for investors and settlers. Write for maps and propositions

## BURCHARD-HULBURT INVESTMENT CO.

705-708 MANHATTAN BUILDING  
ST. PAUL, MINN.

## Red River Valley Land For Sale

We have 20,000 acres of choice improved land for sale in the vicinity of Larimore, in Grand Forks County, N. Dak., at \$15.00 to \$30.00 per acre. We can sell in quarter sections or in 5,000 to 10,000 acre blocks. If you are interested write us what you want, and we will send you maps and prices.

**The Elk Valley Bank**  
Larimore, No. Dak.

## Real Estate ————— Farm Lands

Splendid Opportunities for Investors

Deputy Cass County Surveyor

Conveyancing

**W. H. POORE**

STAPLES, - - MINNESOTA

## 200,000 Acres Farm Lands

FOR SALE BY

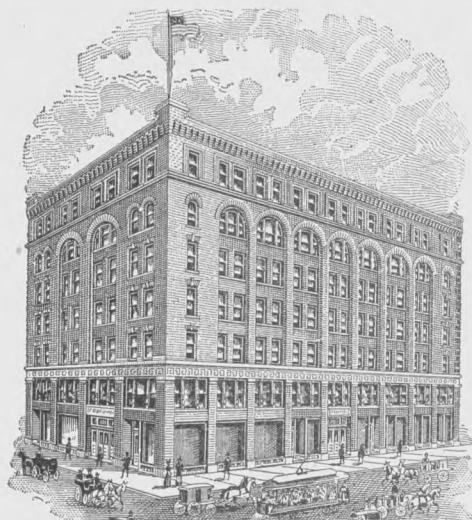
**BOSTON & DULUTH FARM LAND CO.**

OF DULUTH, MINN.

Situated in Carlton and St. Louis counties. These lands are traversed by the Northern Pacific, Great Northern, Duluth, Mesabe & Northern and the Duluth & Iron Range Railroads and are directly tributary to the markets of Duluth and Superior, and only a few miles from these fast growing cities. Prices range from \$4.00 to \$6.50 per acre, easy terms. A liberal discount from prices where large tracts are taken. For full information, write for maps, circulars, etc., to

**Boston & Duluth Farm Land Company,**  
430 West Superior, DULUTH, MINN.

Please mention this paper when you write.



## THOMAS G. ORWIG & CO.,

(ESTABLISHED 1872.)

### SOLICITORS OF PATENTS,

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#### To Inventors—

Send us a drawing model or written description of your invention, and if we find it has patentable merit we will advise accordingly, and at the same time give all necessary instructions about proceedings required to secure a patent. For such service we make no charge. Valuable printed matter free. We transact business direct with the Commissioner at Washington, with general satisfaction, as numerous inventors cheerfully testify. Patents procured through our office have the United States Patent Office seal and are for all the states and territories of the United States. Drawings and specifications of new inventions promptly and accurately prepared, and applications for patents filed and prosecuted in the United States Patent Office. Special attention given to rejected cases. Disclaimers, powers of attorney, assignments, licenses and agreements prepared and recorded. When Patents are allowed to our patrons, we give notice thereof in the newspapers.

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. Eversole, A. M., LL. D., Editor Iowa Code.

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[Reading locals in this column will be printed at a cost of 50c. a line for first insertion: 25c. a line for subsequent insertions.]

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.

WANTED—Position as cashier or assistant cashier by man of experience. Reference, present employer. Address J. L., care NORTHWESTERN BANKER.

We have had inquiry lately for second hand safes and bank fixtures, and could probably find sale for them if fully advertised. If you have anything of the kind for sale write THE NORTHWESTERN BANKER

### IOWA BANK FOR SALE.

A successful savings bank in one of Iowa's large cities can be bought. Capital, \$50,000. Bank is growing rapidly and pays a good dividend regularly. A majority of the stock can be bought of managing officer. Satisfactory reasons for selling. Stock is worth about 200. It will take about \$50,000 to handle the deal. Please do not investigate unless you want an opportunity of this kind and can invest this amount of money. Address "Savings Bank," care of NORTHWESTERN BANKER, Des Moines, Iowa.

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

FOR SALE.—A Smith No. 2 (double capacity) Counting House Index Dairy, for making recording maturity of bills receivable, bills paid, collections, or any matters requiring ready reference. Publishers price, \$4; our price, \$3. Also A-No-1 at \$2.50.

J. D. CLARK CO., 720 Grand Avenue, Des

Moines. Metal Cornices, Skylights, Gutters, all kinds of Sheet Metal Work. Special attention to Bank Work. Estimates furnished.

### We Offer, Subject to Prior Sale, CHOICE OKLAHOMA FIRST MORTGAGES

on improved farms, worth from 2½  
to 5 times the amount loaned thereon

Netting the investor  
6 per cent. interest.

Each of the securities has been personally examined by one of  
our salaried examiners. Write for our latest offering.

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Winne Bldg. Wichita, Kansas.

# The Methods and Machinery of Practical Banking.

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. Protest. 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.
- CHAPTER VIII.—THE BANK'S COLLATERALS.** How to file them, with forms. Responsibility for collaterals illustrated. Collateral vs. personal security. Specimen of ancient form of bank collateral note.
- CHAPTER IX.—BONDS AND COUPONS.** Registered bonds. Destroyed United States bonds. How a young man collected the money for the ashes of burned bonds. Stopping payment of bonds and coupons. How to handle coupons, with form. A very bad practice.
- 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.
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- 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. Dealings 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.

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- 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 29, 1863.

**DECORAH,**  
**Winneshiek County**... { **Winneshiek 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.

If you want some choice farm loans drawing 5 per cent. interest, write us for descriptions of same.

**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. Holt, 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.

**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.

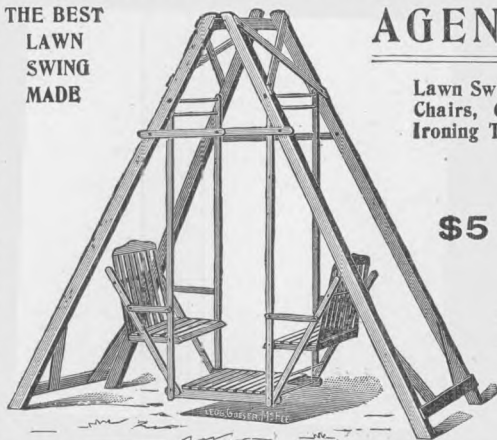
*Showing Name of Bank, Town and County, Capital, Surplus and Undivided Profits, Names of Officers and Special Facilities for the Transaction of Business intrusted to their care.*

<b>GLENCOE,</b> <b>McLeod County.....</b>  Banking business transacted.	<b>Bank of Glencoe.</b> Capital, \$50,000. Surplus, \$10,000. G. K. Gilbert, President. A. J. Snyder, Vice-President, L. W. Gilbert, Cashier. E. H. Carson, Assistant Cashier. Farm loans a specialty.	<b>REDWOOD FALLS,</b> <b>Redwood County.....</b>  General banking business transacted.	<b>Redwood County Bank.</b> 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.
<b>MARSHALL,</b> <b>Lyon County ... ..</b>  Collections promptly attended to and remitted on day of payment.	<b>Lyon County National Bank.</b> Capital, \$50,000. Surplus, \$5,800. M. Sullivan, President. D. D. Forbes, Vice-President. F. W. Sickler, Cashier. W. S. Little, Assistant Cashier.	<b>WASECA,</b> <b>Waseca County.....</b>  General banking business transacted.	<b>Peoples State Bank.</b> Capital, \$25,000. Organized in 1881 as a State Bank. E. C. Trowbridge, President. R. P. Ward, Cashier. F. M. Bailey, Assistant Cashier.
<b>MONTEVIDEO,</b> <b>Chippewa County.....</b>  We can furnish first mortgage farm loans running five years, interest FIVE per cent. Iowa and Wisconsin investors write us.	<b>Citizens State Bank.</b> Capital, \$30,000. Deposits and Profits, \$140,000. Established 1879. Incorporated 1890 C. D. Griffith, President. M. E. Titus, Cashier.		

## REPRESENTATIVE IOWA LAWYERS.

<b>DAVENPORT,</b> <b>Scott County .....</b>  A general law business. Real estate mortgagee bought and sold.	<b>Heinz &amp; Fisher.</b> Reference: Any Davenport bank.	<b>HARLAN,</b> <b>Shelby County.....</b>  Special attention to commercial law.	<b>Cullison &amp; Robinson.</b> Refers First National Bank, Harlan. Law in all its branches with special attention to commercial and banking law
<b>DES MOINES,</b> <b>Polk County, .....</b>  Special attention given to commercial business, and collections.	<b>Chas. L. Powel.</b> References: Des Moines National Bank. Guthrie Co. National Bank, Panora, Ia. Geo. M. Reynolds, cashier Continental National Bank, Chicago.	<b>MASON CITY,</b> <b>Cerro Gordo County ..</b>  Special attention to commercial law.	<b>Cliggitt, Rule &amp; Keeler</b> References by Permission: First National Bank. City National Bank. Iowa National Bank.
<b>FAIRFIELD,</b> <b>Jefferson County.....</b>  I make a special feature of Commercial and Banking Law.	<b>Rollin J. Wilson.</b> General Attorney. Refers to any bank in county.	<b>OSKALOOSA,</b> <b>Mahaska County.....</b>  Practice in all courts. Do a general law business.	<b>J. F. &amp; W. R. Lacey.</b> Reference: Oskaloosa National Bank. Mahaska County State Bank.

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 reduced 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.

April 5, 1902.

## RESOURCES.

Loans, - - - \$277,833.79  
Cash and in Banks, 27,468.20  
Real Estate, - 13,256.05  
Total, - - - \$318,558.04

## LIABILITIES.

Capital, - - - \$ 30,000.00  
Surplus and Profits, 16,271.15  
Deposits, - - - 272,286.89  
Total, - - - \$318,558.04

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.

## Valley National Bank OF DES MOINES

Condensed Statement of Condition April 30, 1902

Comptroller's Call.

## RESOURCES.

Loans and Discounts, - - - \$ 1,210,233.86  
Overdrafts, - - - 312.16  
Stocks and Bonds, - - - 35,176.30  
Premiums, - - - 11,013.75  
Banking House and Fixtures, - 43,500.00  
Other Real Estate and Mortgages owned, - - - 26,998.45  
U. S. Bonds, - - - 298,600.00  
Cash and Exchange, - - - 555,663.45  
Total, - - - \$ 2,181,497.97

## LIABILITIES.

Capital Stock, - - - \$ 200,000.00  
Surplus, - - - 100,000.00  
Undivided Profits, Net, - - 28,681.99  
Circulation, - - - 187,597.50  
Deposits, - - - 1,665,218.48  
Total, - - - \$ 2,181,497.97

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.



SUMMER BILLIARDS

Have a billiard room in your summer cottage. You need never then experience any difficulty entertaining your friends. Formerly billiards at home was a luxury beyond the means of most people. With our

### Indianapolis Combination Table Library & Dining & Billiards & Pool

everybody can have a billiard room in his summer cottage. It is a massive, beautifully made table, with dining or library top, which, removed, discloses a practical, well constructed billiard and pool table. The playing surface is as good in every way as that of the best standard size tables. Accurate angles, true balls, regulation cues, quick sensitive cushions and beds of superior Vermont slate. It thoroughly serves the purpose of four tables in the best possible manner. Sizes  $\frac{2}{3}$ ,  $\frac{3}{4}$ ,  $\frac{7}{8}$  standard. Write us for illustrated catalogue of our many styles and designs, with full information, cash prices and our special payment plan.

COMBINATION BILLIARD TABLE CO.  
351 N. Claypool Building Indianapolis, Indiana

SIZES:  $\frac{2}{3}$ ,  $\frac{3}{4}$ ,  $\frac{7}{8}$  the dimensions of standard tables. This illustration is  $\frac{1}{2}$  the dimensions of standard, not longer manufactured.

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

At the Close of Business, Wednesday, April 30, 1902.

## RESOURCES.

CASH—  
On Hand ..... \$117,897.30  
With Other Banks ..... 253,794.06  
With U. S. Treasurer ..... 2,500.00 \$ 374,191.36  
INVESTMENTS—  
Loans ..... 806,860.00  
Bonds and Other Securities ..... 247,980.58  
Overdrafts ..... 106.17  
Banking House and Real Estate ..... 61,690.08 1,116,636.83  
Total ..... \$1,490,828.19

## LIABILITIES.

DEPOSITS—  
Individuals ..... \$384,721.67  
Banks ..... 574,997.07  
United States ..... 100,000.00 \$1,059,718.74  
CAPITAL—  
Paid in ..... 300,000.00  
Surplus and Profits ..... 81,109.45 381,109.45  
CIRCULATION ..... 50,000.00  
Total ..... \$1,490,828.19

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. KIESEL.