

# The Northwestern Banker

Volume VII.

Des Moines, Iowa, July, 1902.

Number 7

## Iowa Nat'l Bank,

U. S. DEPOSITORY.  
DES MOINES, IOWA,

Statement April 30, 1902:

<b>Resources:</b>	
Loans and Discounts.....	\$1,378,930.93
Overdrafts.....	2,348.24
U. S. Bonds.....	200,000.00
Cash and Due from Banks.....	<b>508,579.90</b>
Total.....	\$2,089,909.07
<b>Liabilities:</b>	
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
<b>Deposits:</b>	
897-April 30.....	\$ 426,966.33
900-April 30.....	554,930.46
902-April 30.....	<b>1,884,463.88</b>

H. S. BUTLER, President.  
H. T. BLACKBURN, Vice President.  
LELAND WINDSO Cashier, R.

## Contents.

	Page.
THE CONSOLIDATION OF CITY BANKS, - - - - -	6
SOUTH DAKOTA BANKS, - - - - -	7
PRIVATE BANKS IN IOWA, - - - - -	7
NEBRASKA GROUP MEETINGS, "THE BOY AND THE BANK," - - - - -	8
MINNESOTA NEWS AND NOTES, NEBRASKA NEWS AND NOTES, DAKOTA NEWS AND NOTES, - - - - -	11
IOWA NEWS AND NOTES, - - - - -	13
ADDITIONAL STATE ITEMS, - - - - -	16
THE MINNESOTA CONVENTION, - - - - -	19
GENERAL NEWS AND NOTES, - - - - -	29
NORTHWESTERN REAL ESTATE, - - - - -	30
POSITIONS WANTED, BANKS FOR SALE, ETC., - - - - -	34
SPECIAL LIST IOWA BANKS, - - - - -	39
SPECIAL LIST MINNESOTA BANKS, - - - - -	41
SPECIAL LIST IOWA LAWYERS, - - - - -	43

## 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 April 30, 1896.....	\$ 3,520,646.49
Deposits April 30, 1897.....	5,181,082.20
Deposits April 30, 1898.....	6,411,098.42
Deposits April 30, 1899.....	8,831,887.82
Deposits April 30, 1900.....	9,771,938.27
Deposits April 30, 1901.....	12,525,751.85
Deposits April 30, 1902.....	<b>14,128,529.96</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

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

Directors

A. BURDICK - LOUIS HALLER, A. STEPHEN, W. O. SCHMIDT  
THOMAS SCOTT, J. F. DOW, H. KOHRS,  
W. H. WILSON, H. C. STRUCK, JR.

**3 1/2** Per cent interest paid on deposits.  
Money loaned on real estate security  
in the State of Iowa.

The

## Commercial National . . Bank . .

CHICAGO, ILLINOIS

ESTABLISHED, 1864.

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.

**DIRECTORS.**

FRANKLIN MACVEAGH, JESSE SPALDING, N. K. FAIRBANK.  
E. H. GARY, PAUL MORTON,  
WILLIAM J. CHALMERS, ROBERT T. LINCOLN,  
JAMES H. ECKELS, JOHN C. McKEON.

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Wisconsin.....	1,670 "
South Dakota.....	1,225 "
Minnesota.....	1,129 "
Illinois.....	360 "
Upper Peninsula of Michigan.....	160 "
Missouri.....	146 "
North Dakota.....	118 "
Nebraska.....	"

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**BRADFORD RHODES & CO.**

87 Maiden Lane, NEW YORK.

PUBLISHERS.

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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BANK,  
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SURPLUS,  
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- DAVID R. FORGAN, Vice-President.
- GEORGE D. BOULTON, Vice-President.
- H. H. HITCHCOCK, Vice-President.
- RICHARD J. STREET, Cashier.
- HOLMES HOGE, Assistant Cashier.
- AUGUST BLUM, Assistant Cashier.
- EDWARD DICKINSON, 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 Dept.
- 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.....	233,868.14
<b>Total.....</b>	<b>\$1,235,035.26</b>

**•• Liabilities ••**

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

**•• Officers ••**

- MARTIN FLYNN, President.
- A. DICKEY, Vice-President.
- C. H. MARTIN, Cashier.
- FRANK P. FLYNN, Ass't. Cashier.

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# Des Moines Savings Bank

DES MOINES, IOWA.

CAPITAL \$400,000.

CONDITION JUNE 18, 1902.

## RESOURCES:

Loans and Discounts.....	\$3,833,638.19
Banking House.....	95,661.48
Cash and Exchange.....	592,633.03
Total.....	\$4,521,932.75

## LIABILITIES:

Capital Stock.....	\$ 400,000.00
Undivided Profits.....	103,764.67
Deposits.....	4,018,168.08
Total.....	\$4,521,932.75

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Ass't Cashier.

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# The Northwestern Banker.

VOLUME VII.

*A Bankers' Journal for the Northwest.*

NUMBER 7.

\$2.00 PER ANNUM.

DES MOINES, IOWA, JULY, 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.

The Minnesota Bankers' Convention held at Cookston, June 24, 25 and 26, was the most successful yet held by the Association.

We have for sale a national bank in a good north-eastern Iowa town of between two and three thousand population. Capital \$100,000, surplus \$25,000, and deposits of over \$200,000. No interest has been on deposits and no effort made to increase them. The bank is clean and its paper guaranteed. It is paying ten per cent dividends besides increasing the surplus. The business of the bank can easily be doubled within a year. Satisfactory reasons for selling. A majority of the stock can be bought at 150. Bankers or others desirous of making such an investment are invited to write. If unable or unwilling to handle such an investment please do not write.

We publish elsewhere in this number a cut of four Iowa bankers who have been especially before the public eye during the last few months. No introduction or extended notice is necessary, for they are all well known to the fraternity in general and to Iowa bankers in particular.

J. H. Ingwersen, until July 1st cashier of the People's Trust and Savings Bank of Clinton, has earned a wide reputation as a successful and progressive banker in the upbuilding of that institution. He will take with him to New Orleans the best wishes of the bankers of the Northwest for his continued success.

C. B. Mills, the newly elected cashier of the People's Trust and Savings of Clinton is one of the

best known bankers in the state. He has successfully worked himself up from the ranks and has demonstrated more than ordinary ability as a banker. He will undoubtedly pick up the work where Mr. Ingwersen left off and his hosts of friends predict continued large success for himself and the institution with which he is connected.

L. F. Potter has been prominent in Iowa politics, as well as the banking business, for many years. He believes in practical branch banking—that is, in one man being largely interested in several banks. When a banker has acquired several or more banks we believe it is a good indication of his success, for it takes money to buy Iowa banks. It will be remembered Mr. Potter was elected Vice President of the Iowa Bankers' Association at their recent convention.

Frank Y. Locke, the newly elected Treasurer of the Iowa Bankers' Association, is a good example of the successful, up-to-date Iowa banker. He has built up at Sibley a strong institution and has made himself a strong factor in political as well as financial circles in that section of the state.

In no part of the country has there been a more remarkable growth of banks during the last five years than in the Northwest, and particularly in Iowa. There is scarcely a village or hamlet in all the state but has one or more banks, and we are in almost daily receipt of letters desiring information of locations for new banks or opportunities to buy all or part of banks already established. In new towns the bank is usually first to open for business. Towns that in other states would be satisfied with one bank in the Northwest have from one to four, and they are all making money. Such strenuous competition has developed the bankers ingenuity and business capacity, so that he makes all things work together for a profit to the bank, and he is ever watchful for opportunities which with less active competition would pass unobserved. Not only in point of numbers has there been a most remarkable banking development, in the Northwest

# 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

### DIRECTORS

Thomas Murdoch, David Braker,  
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 John H. Dwight, Moses J. Wentworth,  
 Theo. Freeman, H. A. Haugan.  
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### CASH CAPITAL,

**One Million Dollars**

### ACTIVE AND RESERVE ACCOUNTS

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

CORRESPONDENCE AND PERSONAL INTERVIEWS INVITED.

### STATEMENT, MAY 12, 1902.

RESOURCES	
Loans and discounts.....	\$ 7,522,531.17
Overdrafts .....	2,647.00
Bonds .....	837,250.86
Cash and due from Banks .....	2,465,143.19
Total .....	\$10,828,573.21
LIABILITIES	
Capital Stock.....	\$ 1,000,000.00
Surplus .....	100,000.00
Undivided Profits.....	146,746.59
Dividends unpaid .....	60.00
Deposits .....	9,581,736.62
Total .....	\$10,828,573.21
Deposits, May 12, 1898 .....	\$ 3,658,689.22
Deposits, May 12, 1899 .....	4,627,096.43
Deposits, May 12, 1900 .....	5,654,316.56
Deposits, May 12, 1901 .....	8,280,521.73
Deposits, May 12, 1902 .....	9,581,736.62

but also in the tremendous growth of old established banks. Million dollar banks, even in small towns, are no longer few enough to excite special comment. It is safe to say that no section of the country, not even New England, can make so good a showing of gain compared to the population as can the banks of the Northwest.

### THE CONSOLIDATION OF CITY BANKS.

BY W. T. FENTON, PRESIDENT CHICAGO CLEARING HOUSE ASSOCIATION

Many people are apparently disturbed over the possibility that the marked movement in the consideration of city banks may be spread to the country and finally result in the establishment in rural districts of a system of branch banking.

Only a slight analysis of the situation is necessary to enforce the conclusion that such a fear is without foundation. It is against the temper of the American people, and it is wholly improbable that the legislation necessary to legalize branch banking in the United States can be obtained. Why? Because, under branch banking the profits of the business are continually withdrawn from the rural banks to the parent institution in the large city. Now the country bank is owned by men in its community, by local farmers, merchants and small capitalists who let their profits stay, from year to year, in the tills of the institution earning them.

Then, too, every local shareholder is a friend of the bank in which he is interested; he stands for it in the eyes of his personal friends and brings business to its counters. Men borrow money from it more freely, perhaps, because they know its officials and feel that they can count on a certain latitude of accommodation that they could not expect were its entire ownership vested in a parent bank in a distant city. In short, the personal equation enters into the problem in many ways, and the country bank is nearer to the people be-

cause it is owned by men who are citizens of the community.

The growing tendency of all financial interests to work in harmony will, in the natural evolution of financial things, establish a community of interests, and while this country will never have branch banking by legislative enactment, the smaller towns will find it to their advantage to be in close touch with financial institutions in the larger centers, and the banking world will be enlarged and made useful by the affiliation and co-operation of both country and city. There will be no antagonism and no jealousies, and bankers in every section of the country will come to realize that the interests of their own people are identical with those in other sections of the country.

These are three conclusive reasons for the general consolidation movement among city banks. This is a day of big deals. Vast enterprises of stupendous proportions are being financed every day and vast sums of capital are required for these mammoth transactions.

To keep step with the consolidation of commercial enterprise demands a like concentration on the part of the financial institutions. The capital at the command of men who finance these monster undertakings must be almost unlimited.

Again, the economies effected in the handling of a large volume of business are as marked in banking as in manufacturing, commerce or transportation. And the men who own banks are not blind to this fact.

New blood is another element in this concentration of banking capital. The old-time banker, who has made a fortune, realizes that his methods are not, perhaps, wholly in accord with the pushing, driving spirit of the times; that he cannot give himself up to the sharp battle of latter day competition to a degree which will maintain his prestige. The consolidation offers opportunity for him profitably and with dignity to dispose of his holdings and step out of the race.

But conservative opinion points to the fact that there will continue to be room, in the big city, for the

# The Corn Exchange National Bank of Chicago.

APRIL 30, 1902.

Capital, \$3,000,000.00.  
Undivided Profits, \$274,852.11.

Surplus, \$2,000,000.00.  
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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CHARLES H. WACKER,      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.

bank of medium size, and that there is a limit to the passion for consolidation.

### SOUTH DAKOTA BANKS.

The Aberdeen News has an interesting article concerning the business of the state banks, which is based on the call that was made by Public Examiner LeClaire. It shows these banks to be growing stronger in every class of the banking business. Concerning this feature of the financial interests in South Dakota the News has the following article, a portion of which is quoted from Public Examiner LeClaire:

Under the call of April 18th last the state and private banks made the following showing of liabilities: Capital stock paid in, \$2,503,070.20; surplus and undivided profits, \$599,682.30; earnings, \$674,137.34; deposits subject to check, \$9,185,291.42; certificates of deposit, \$7,107,128.90; rediscounts and bills payable, \$333,040.96.

The resources were shown as follows: Loans and discounts, \$11,770,263.66; county and municipal warrants, \$286,418.16; tax certificates, \$49,506.21; overdrafts, \$276,890.14; banking houses and fixtures, \$667,426.69; other real estate and property, \$628,525.21; expenses and taxes paid, \$229,235.34; money in banks, \$4,900,001.47; cash and cash items, \$1,594,066.24; total, \$20,402,351.12.

Commenting on these figures Mr. LeClaire says: "While the number of banks has increased from 179 to 212, the capital stock has increased \$313,000, an average of \$9,000 to each bank. That the institutions are run on an economical basis is shown by the expense account and we find by examination of the reports that the officers holding the larger shares of stock are keeping their own salaries down to a living basis merely, while we further notice that institutions having branches and employing outside talent are remunerating such employes in a fairly liberal manner. In this connection I am of the opinion that the banking business has increased in proportion to other branches and know of no points lacking proper facilities. That our banking houses are becoming more and

better prepared to meet the demands of home customers is shown by the gratifying decrease in rediscounts and bills payable. With deposits aggregating \$16,200,000 we find only \$333,000 in 1900, when deposits were only \$8,500,000. The magnificent gain in deposits from \$8,600,000 in 1900 to \$16,200,000 in '02 is something for which this state may well be proud. And the further fact that the cash reserve, as shown by money in banks and cash and cash items, of nearly \$6,500,000, or a small fraction more than 40 per cent of the deposits, is a further evidence that the days of wild-cat banking are gone, along with the "bad man of the frontier."

Mr. LeClaire confines himself strictly to the state and private banks, the statistics as to national banks being entirely in the hands of General George A. Silsby, National Bank Examiner.

### PRIVATE BANKS IN IOWA.

The Des Moines correspondent of the Marshalltown Times-Republican gives it out cold as his opinion that private banks in Iowa are doomed. He claims that as a result of the heavy filing fees exacted from corporations by the state there is a prospect that laws will be passed to stop private banking in the state. In his very interesting discussion of the subject he says:

Some years ago an effort was made to have a new law passed that would shut out the private bankers and compel all bankers to incorporate. The effort caused a disagreeable controversy. There were a number of private bankers in the legislature and they stirred up the private bankers all over the state so that one of the most aggressive lobbies that was ever sent to the state capital appeared before the legislature and demanded the defeat of the measure. The argument used was that the private banks were the safest possible, because the entire property of the bankers was liable for debts, whereas the primary purpose of incorporation is to limit liability and prevent subjection of all property to attachment for losses. The subsequent failure of one private banking house which had been held before the legislature as the saf-

# SEABOARD NATIONAL BANK,

New York City.

<b>CAPITAL,</b>	-	-	-	.	\$ 500,000
<b>SURPLUS AND PROFITS,</b>	-	-	-	.	1,100,000
<b>DEPOSITS,</b>	-	-	-	.	20,000,000

## ... OFFICERS ...

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

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

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

est bank in the state, changed the situation somewhat, but the agitation has not been taken up since. Now some of the bankers of the state who are paying heavy fees for incorporation or for reincorporation and who claim there is no way a bank can evade taxation and that they are taxed to the limit, are considering the advisability of asking the legislature to compel all bankers to organize. It is estimated that there are not less than 500 individuals or firms in Iowa that are doing a banking business in some form without incorporation as banks. The fees and taxes are said to be onerous despite the fact that there has never been a time when so many persons were entering the banking business as at the present.

### NEBRASKA GROUP MEETINGS.

#### GROUP ONE.

The second annual meeting of group one of the Nebraska Bankers' Association met in Auburn, May 28. President T. J. Trenery of Pawnee City called the meeting to order and Secretary D. H. Wilson of Nebraska City called the roll of banks, and twenty-six banks, aside from the local banks, answered the call.

The following program was carried out:

"The County Bank and Its Customers," Charles Marshall of Douglas; "Banking in the Country," Fritz Nicklas of Syracuse; "The Strenuous Banker," Thos. Murphy of Dunbar; "Is Ideal Conservative Banking Possible, in this Day of Active Competition?" J. R. Cain of Stella; "Community of Interests," D. C. West of Nehawka; "J. Sterling Morton," J. W. Steinhart of Nebraska City; "Bankers' Money Orders," John R. Pierson of Tecumseh; "Some Thoughts on the Uniform Negotiable Instruments Law," Edwin Jeary of Elwood; "Branch Banking in Scotland, and Would It Be a Good Thing in This Country?" D. K. Miller of Table Rock.

The following officers were elected for the coming year: J. T. Trenery, Pawnee City, President; Edwin Jeary, Elmwood, Vice President; H. D. Wilson, Nebraska City, Secretary-Treasurer; Charles Marshall, Douglas, was elected as member of Executive Committee. Resolutions were passed condemning the Fowler Bill and any bill authorizing branch banking.

#### GROUP SIX.

May 23d about thirty of the sixth group of the State Bankers' Association held their annual meeting in Grand Island. The group includes the counties of Grant, Thomas, Blaine, Loup, Hooker, Garfield, Wheeler, McPherson, Logan, Custer, Valley, Greeley, Sherman, Howard and those parts of Platte, Buffalo and Hall north of the Platte river. President Bentley opened the session with an address, after which the following papers were read: "Pioneer Banking," Hon. F. M. Currie of Sargent; "Caution to Bankers," George D. Carr of Lexington; "Purpose of Bank Supervision," Hon. E. Royce of the State Banking Board; "A Few Remarks on Banking," E. D. Hamilton of Grand Island; "Exchange," J. A. Miller of Kearney; "Negotiable Law," S. K. Warrick of Broken Bow. The election of officers followed, G. B. Bell of Grand Island being elected President and S. K. Warrick of Broken Bow elected Secretary. In the evening a banquet was served and the following toasts were given: "Our Guests," Mayor Cleary, and response by P. Martenson of Ord; "What are We Here For?" by E. F. Folda of Schuyler; "What I Don't Know About Banking," W. H. Thompson; "The Lawyer Out of Politics," C. G. Ryan; "The Troubles of the Ancient Banker," A. E. Cady, St. Paul; "The Banker in Politics," R. R. Horth; "Moral Influence of Banking," Prof. A. M. Hargis. The next annual meeting will be held at North Platte.

#### GROUP EIGHT.

The second annual meeting of the Northwestern Bankers' Association, consisting of Group No. 8, was held in Alliance, May 22. The meeting was called to order by W. J. Welpton, President of the Association. An address of welcome was made by R. M. Hampton of First National Bank of Alliance, which was responded to by J. J. McIntosh of Sidney. The annual address of the President was a paper filled with much matter of value to bankers and was listened to with marked attention. An interesting discussion followed. State Auditor Weston, who was in the city, was called for and gave an interesting talk on financial history and incidentally spoke of the monetary legislation now pending before congress and urged that united effort be taken in presenting the views of the



# 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

financiers to congress. He favored the Fowler Bill and said that some such legislation was necessary to get the country on a sound financial basis. In the evening the bankers of Alliance entertained the association and friends by giving them a banquet. F. M. Knight, of the Alliance National, presided. It was decided to hold the next meeting at Crawford. W. J. Welpton of Ogallala was re-elected President, R. M. Hampton of Alliance, Vice President; W. B. McQueen of Hay Springs, Secretary and Treasurer, and J. J. McIntosh of Sidney a member of the Executive Committee.

**GROUP TWO**

"Among the great forces which have promoted and maintained patriotism in this country have been the bankers and the old soldiers." These were the words of Chancellor E. Benjamin Andrews to the members of the Second Group of the State Bankers' Association which met in annual session May 30th at Lincoln.

At first, the speaker said there would appear to be no intimate connection between the old soldiers and the bankers but both the national bank and the old soldiers were products of the Civil War. And the great risk that both the soldier and the banker of the '60s had to assume had kept them in first place in public esteem ever since. The national banks were a Civil War production. They furnished funds enough to carry the war on successfully despite the protestations of the English and others that it could not be done. The risk that the banker assumed was just as great as the one taken by the soldier.

In times when the country has been free from wars the bankers have also found opportunity to continue and establish patriotism. By the issue of clearing house certificates in times of financial trouble great panics, which would have taken years to recover from, have been averted.

Further the bankers have stood for the perpetuity of the republic on its old basis. They have stood on

middle ground between monopoly and communism. Under present conditions while co-operation is practiced yet competition is a necessary factor in the banking business.

"Asset Currency" was the subject of a paper read by Edward Royse, Secretary of the State Banking Board. In it he discussed the provisions of the Fowler Bill now being considered by congress. This measure, said the speaker, was an unfair one inasmuch as it allowed banks to issue circulation equal in amount to their assets, and gave the depositors but a second lien upon funds placed with the bank.

A recess was taken until 1:30 p. m., when the program was continued as follows:

"A Few of the Difficulties Encountered by Country Banks—How Shall We Meet Them?"—J. I. Moore, cashier of Farmers' Bank of Clatonia, Neb.

"Our State Banking Law"—George L. Meissner, cashier of State Bank of Liberty, Neb.

Paper, Selected—C. A. Baker, cashier Bank of Swanton, Neb.

"Our Bills Receivable"—C. B. Anderson, Vice President Crete State Bank, Crete, Neb.

"Express Money Orders"—F. B. Welpton, cashier Jefferson County Bank, Daykin, Neb.

"Negotiable Instruments Law"—

The plans and purpose of the J. Sterling Morton Memorial Monument Association, which was presented by C. H. Gere, was endorsed by the meeting.

**"THE BOY AND THE BANK."**

One does not often read a more pleasing bit of autobiography than that in May issue of the Youth's Companion, written by the Hon. Lyman J. Gage, Ex-Secretary of the Treasury. "The Boy and the Bank" is the title of the sketch.

Writing after five years of public service, managing the finances of the nation in war and in

STATE BANK, 1832.

NATIONAL BANK, 1864.

# The Western National Bank

## Of Philadelphia.

Capital.....	\$ 400,000
Surplus.....	239,000
Deposits.....	3,088,785

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.

peace, Mr. Gage recalls how when a youth he first sought employment in a village bank. His ambition had been kindled by its richly gilded sign, and the sight of men going in and coming out with money in their hands. He was offered the position of "messenger and general assistant" at one hundred dollars a year. The title and the glamor of the name "bank" made resistance to the proposal impossible. But his dream of working among the heaps of yellow gold and glittering silver was soon dissipated. He says:

"I was immediately introduced to the cellar, where, in place of gold and silver, there was found a goodly stock of anthracite coal, intended for the supply of two large stoves on the floor above; and it soon became clear that as 'general assistant' I should have to see that the relations between the coal and the stove were kept warmly intimate. . . . In my capacity as 'messenger' my duty was to carry to merchants and dealers notices of notes becoming due at the bank, or drafts requiring payment, sent to the bank for collection from other towns and cities."

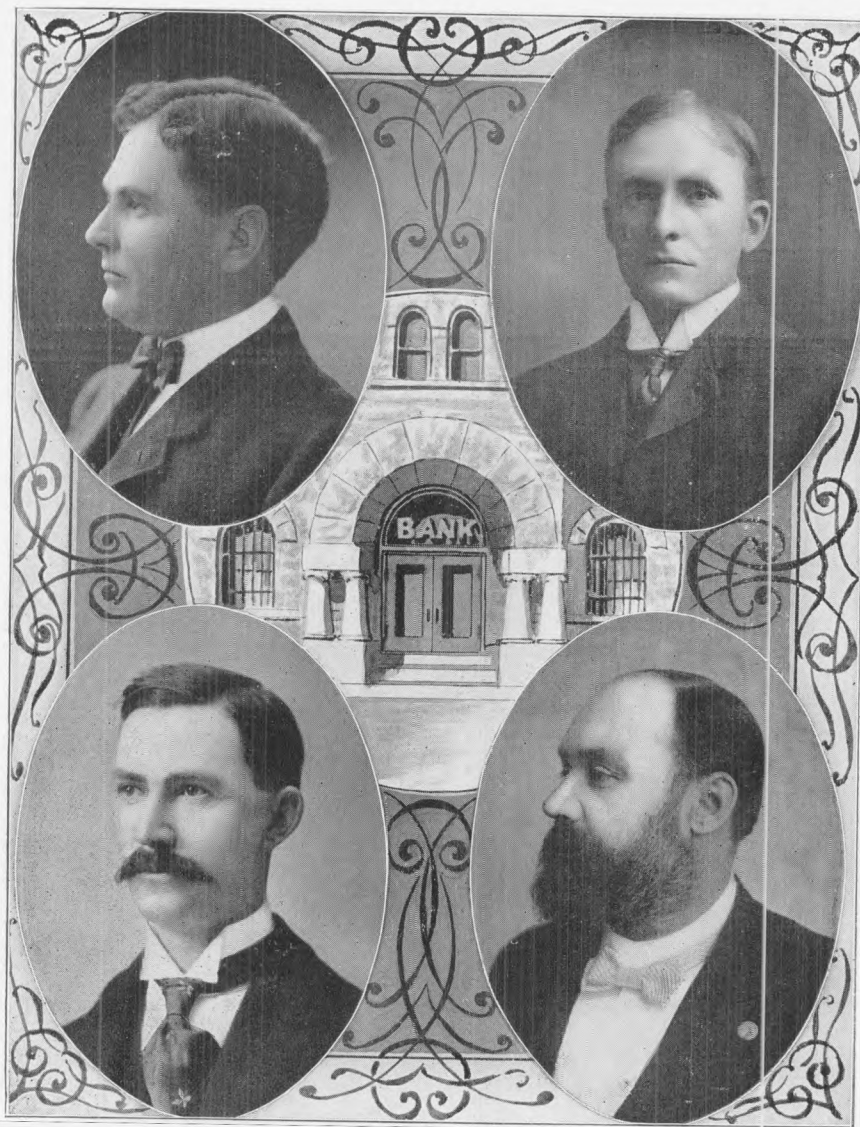
Little by little, however, he was trusted with responsible duties, and thus began his career as banker "Remembering the insignificant beginning," he says, "and keeping in mind its educative value I am impressed with the reflection that a very humble door may open the way to large opportunities."

Young Father—I've just made a big deposit in a savings bank in trust for my baby boy. When he is twenty-one I will hand him the bankbook, tell him the amount of the original deposit and let him see how things count up at compound interest.

Old Gentleman—Won't pay. I tried that. My boy drew the money and got married with it, and now I've got to support him and his wife and eight children.

Directors of the National Bank of the Republic, Chicago, have declared the regular quarterly dividend of 1 1-2 per cent, payable on July 1.

The story printed in the Chicago papers a few days ago that the Bankers' Casualty Company of Des Moines had been shut out of Minnesota was incorrect. An effort was made by the Insurance Commissioners to effect that end but it was stopped. The Commissioner sent down an Examiner who refused to give the company credit for any of its securities on the theory that the Minnesota law did not permit their recognition, however gilt-edged, and it was admitted that they were the best possible. Manager A. U. Quint promptly and quietly slipped up to St. Paul and saw about it. He called on the state officers and found out the basis of their contentions, thought he saw that they were not treating him with fairness, and called on the attorney general. When the case was stated to the attorney general he recognized the legal phases of it at once and notified the commissioner of insurance and the state officers that the Iowa concern could beat them in the courts, that he would not defend them against an action brought by Mr. Quint, and that they better withdraw their objections, which they did. The Bankers' Mutual Casualty Company has done and is doing a successful and profitable business for itself and its policyholders. It has caused a very large reduction in rates, and because of this fact competition companies have used every effort to drive them out of business, but all to no purpose. The company has saved the bankers large amounts of money by forcing down the rates and they have been of great service also in running down and punishing bank criminals, having in six years secured the conviction and sentence of no less than eighty-one. Their latest effort in this direction was the recent sentence to eight years in the penitentiary of Wm. Fitzgerald and Peter Ross. The former is said to be one of the burglars who blew open and robbed the Mosler screw door safe of the Bank of Antioch, Antioch, Ill. These men plead guilty and were sentenced as habitual criminals rather than stand trial under an indictment for attempted burglary of the Anderson-Gunderson Banking Company of Lime Springs, Ia.



J. H. INGWERSEN, Vice-President,  
The Interstate Trust & Banking Co.,  
NEW ORLEANS, LA.

FRANK Y. LOCKE, Treasurer,  
Iowa Bankers Association,  
SIBLEY, IOWA.

C. B. MILLS, Cashier,  
Peoples Trust & Savings Ban<sup>t</sup>,  
CLINTON, IOWA.

L. F. POTTER, Vice-President,  
Iowa Bankers Association,  
HARLAN, IOWA.

Supplement to THE NORTHWESTERN BANKER,  
Des Moines, Iowa, July 10, 1902.



JAMES ROWLAND, President.

FRANK S. HYATT, Vice-Pres.  
ROLLIN P. GRANT, Cashier.

LEWIS E. PIERSON, Vice-Pres.

**THE NEW YORK NATIONAL EXCHANGE BANK.**

S.W. COR. CHAMBERS ST. &amp; WEST BROADWAY

ORGANIZED 1851.

Deposits, Oct. 1898, \$1,600,000  
 Deposits, April, 1902, \$5,400,000  
 Increase 3 1-2 Years, 237 Per Cent

Location in the heart of the Produce District  
 New York.

Exceptional attention to Bill of Lading Drafts a  
 feature of our equipment for handling  
 Bank Accounts.

CORRESPONDENCE SOLICITED.

**MINNESOTA NEWS AND NOTES.**

The First National Bank of Little Falls now has H. N. Harding for Assistant Cashier.

The First National Bank of Spring Valley has just been organized with a capital stock of \$50,000.

The First National Bank of Campbell has O. A. Robertson for Vice President.

A certificate to organize the Morris National Bank at Morris was issued June 20. Capital, \$25,000. D. J. Stewart, President; F. R. Putnam, Cashier.

An application to convert the State Bank of Westbrook into the First National Bank of Westbrook was approved June 16. Capital, \$25,000.

The First National Bank of Willmar has Albert C. Johnson, Vice President, and A. L. Markhus, Assistant Cashier.

The Peoples' Bank of Olivia announces the death, on May 10, at Melbourne, Florida, of their President, P. W. Heins.

The April 30th statement of the First National Bank of Cookston shows deposits of \$579,000, surplus and profits of \$35,000. All on a capital of \$75,000.

The First National Bank of Preston was issued a certificate to organize May 26. Capital, \$25,000. A. W. Thompson, President; C. M. Anderson, Cashier.

The State Bank of Goodwin has been incorporated. Capital, \$10,000. Incorporators, John Swenson, Theodore M. Anthony, J. A. Thornson, William Rohweder and Joseph Hebal.

A certificate to organize was issued the First National Bank of Hanley Falls June 2. Capital, \$25,000. G. S. Gilbertson, President; H. M. Hanson, Cashier.

An application was approved June 16 to convert the Lincoln County State Bank of Hendricks into the First National Bank of Hendricks. Capital, \$25,000. Blanks sent to L. M. Lerwick, Hendricks.

The First National Bank of Two Harbors was issued a certificate to organize June 14. Capital, \$50,000. A. D. Davidson, President; Jas. D. Anderson, Cashier.

The Princeton National Bank of Princeton was issued a certificate to organize June 2. Capital, \$25,000. Henry Lee, Anoka; R. W. Akin, N. H. Hanson, Geo. B. Ward and Thos. L. Armitage.

Application to convert the Bank of Ortonville into the First National Bank of Ortonville was approved June 7. Capital, \$25,000. Blanks sent to the Bank of Ortonville.

The First National Bank of Plainview was issued a certificate to organize June 7, with a capital of \$25,000. A. L. Ober, President; F. G. Shumway, Cashier.

Application to organize the Spring Valley National Bank of Spring Valley was approved May 24. Capital, \$25,000. Everett Jones, Spring Valley; N. T. Cummings, Julius Krause, J. B. Langum, Ole Clouse.

The First National Bank of Grand Rapids was approved May 29. Capital, \$25,000. A. D. Davidson, Duluth; A. D. McRae, A. R. Davidson, M. E. Turner and F. E. Kenaston.

John Robertson died at Kingston, Ontario, aged 61 years. He was one of the pioneers of Winona county, and some five years ago became one of the partners in the Bank of Rushford.

The First National Bank of St. James, with a capital of \$50,000 shows a surplus fund of \$20,000. Undivided profits of \$3,477 and deposits of \$299,000. A most satisfactory showing.

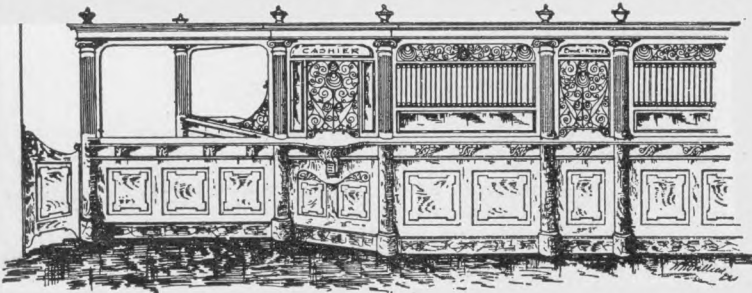
The Merchants Bank of Winona shows by their last statement deposits of \$625,000. They have surplus and profits of \$28,000. The business of this bank shows a steady growth.

An application to organize the First National Bank of Sleepy Eye was approved June 16, with a capital of \$25,000. C. D. Griffith, W. W. Smith, S. J. Maur-

# 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.

er, C. T. Jaffray and F. M. Prince. Blanks sent to Messrs. Griffith and Smith.

The Hanover National Bank of New York and the First National Bank of Chicago have been approved as reserve agents for the First National Bank of Plainview, and the First National Bank of Chicago for the Merchants' National Bank of St. Cloud.

Application to organize the Blue Earth National Bank of Blue Earth was approved May 26. Capital, \$25,000. E. B. Soper, Emmetsburg, Iowa; C. A. Smith, Alex. Anderson, K. F. Woodward, J. A. Conings and others.

A certificate was issued the First National Bank of Perham May 26. Capital, \$25,000. Lewis E. Bopp, Cashier. On the same date to the First National Bank of Preston. Capital, \$25,000. A. W. Thompson, President; C. M. Anderson, Cashier.

The First National Bank of Windom makes one of the best showings of any bank in that state. With a capital of \$50,000 they have profits of \$28,000 and deposits of \$437,000, an increase of 300 per cent since 1897.

John H. Ray, President of the Mankota State Bank, has donated two lots on a desirable corner in the business section of the city, Second and Walnut streets, to the Young Men's Christian Association for a site for a new association building.

The receiver of the Savings Bank of St. Paul has applied to the District Court for permission to pay the claimants of the bank a dividend of 5 per cent. This is the fifth dividend paid, making a total of 45 per cent, or \$473,506. The total proved claims against the bank is \$1,057,948.49, requiring \$52,897.42 to pay a 5 per cent dividend.

The Comptroller of the Currency has approved the application of C. D. Griffith, W. W. Smith and others to organize the First National Bank of Sleepy Eye, with a capital of \$25,000. The Comptroller also authorized the conversion of the Lincoln

County State Bank of Hendrix into the First National Bank of Hendrix, with a capital of \$25,000. He also authorized the First National Bank of Two Harbors, Minnesota, to begin business. A. D. Davidson is President, and James A. Anderson is Cashier.

Public Examiner Johnson furnished the following figures on the condition of state banks, as to his called report for April 30., 226 banks responding:

Resources .....	\$53,294,816.74
Capital .....	7,079,700.00
Surplus and profits .....	1,833,796.43
Deposits .....	44,381,320.31

This is a most gratifying showing, especially as it does not include the savings banks or trust companies, but simply the state banks of deposit and discount. There were eleven savings banks reported, with deposits of \$15,097,921.78 and \$61,625 open accounts. Last year the same savings banks reported 55,524 open accounts and \$13,256,000.87, a remarkable increase.

Although housed in a commodious banking house the Farmers and Merchants State Bank finds it necessary to enlarge its facilities. The changes contemplated will include an extension of twenty feet in the rear. The present vault is to be enlarged to afford space to put in a large number of private depositor's boxes. The added space below will be converted into private rooms for the accommodation of the directors and officers. The whole building will be fitted with a steam heating equipment and its interior greatly improved. The cost of these improvements will be about \$2,000. The officers are Geo. D. McArthur, President; Anthony Anderson, Vice President, and F. H. Davis, Cashier. Mr. Davis was formerly connected with the Lyon County Bank of Rock Rapids, Iowa. O. P. Miller, one of the owners of the Iowa institution, is also largely interested in the Minnesota bank.

The healthy condition of St. Paul's finances is demonstrated by the abstract issued by the Comptroller of the Currency, taken from the returns of national banks of date April 30. St. Paul occupies an enviable

# IOWA STATE NATIONAL BANK,

## Sioux City, Iowa.

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

... OFFICERS ...

**GEO. 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.

position in the matter of increase of bank deposits, the comparison between 1892—one of the biggest and best business years the country has ever known—and the current year shows an increase of 70 per cent in deposits, 1892 being \$14,512,518, as against \$24,780,000 for the present year. One of the phenomenal instances of individual growth is that of the St. Paul National Bank, which shows a gain over the year 1892 of 178 per cent, giving total deposits at the time of issuing the latest statement of \$2,425,748.30. This is by far the best showing made by any of the St. Paul national banks, and is therefore worthy of especial comment. Among other national banks an increase is shown by each, the smallest being 40 per cent. Altogether St. Paul's showing is decidedly creditable and indicative of an extremely healthy condition of mercantile affairs.

The Chase National Bank of New York and the Northwestern National Bank, Minneapolis, has been approved as reserve agent for the First National Bank of Eagle Bend, the First National Bank of Chicago for the First National Bank of Fulda, the Continental National Bank of Chicago for the First National Bank of Hanley Falls, The St. Paul National Bank of St. Paul for the First National Bank of Slayton, the First National Bank of North America of Chicago for the First National Bank of Argyle, the First National Bank of Chicago and the National Bank of The Republic of Chicago for the St. Paul National Bank of St. Paul, the First National Bank of Chicago for the First National Bank of Winnebago City, the Chase National Bank of New York and the National Bank of Commerce of Minneapolis for the First National Bank of Campbell, the Commercial National Bank of Chicago for the First National Bank of Pipestone, the St. Paul National Bank of St. Paul for the First National Bank of Slayton, the Bankers' National Bank of Chicago and the First National Bank of Minneapolis for the First National Bank of Perham.

The State Bank of Chicago has declared the usual quarterly dividend of 1 1-2 per cent, payable on July 1.

### NEBRASKA NEWS AND NOTES.

The town of Seward wants a bank.

Tamora citizens think they need a bank.

E. Queener will open a bank at Howells.

The First National Bank of Lyons is open for business.

The Stromsburg Bank is being refurnished and remodelled.

Banker Ayres of Dakota City owns a new Knox automobile.

The First National Bank of York now has J. R. Shreck for Vice President.

G. W. Park has taken a position in the Atlas Bank of Lehigh as Assistant Cashier.

The Jefferson County Bank at Daykin was sold to the Harbine Bank of Fairbury.

Chas. A. Pierce, Cashier of the Tecumseh National Bank, died at Omaha recently.

The new Center State Bank is open for business. G. E. Lundgren is Vice President.

Corporate existence to the First National Bank of Hebron has been extended to June 14, 1922.

The Tecumseh National Bank, Tecumseh, has no cashier in place of Chas. A. Pierce, deceased.

Corporate existence of the First National Bank of Falls City has been extended to June 20, 1922.

The First National Bank of Superior has Jacob Adams, Vice President, in place of H. N. Bradshaw.

The Packers National Bank of South Omaha has deposits of \$1,018,000 and profits and surplus of \$47,000, on a capital of \$100,000.

The South Omaha National Bank is capitalized at \$200,000. It has surplus and profits of \$221,000 and deposits of \$2,753,000.

J. Lewis Packard will shortly sever his connection with the Bank of Lynch preparatory to opening a bank in the new town of Monowi.

WITH A PAID UP CAPITAL OF \$300,000.00

... DEPOSITS OF OVER \$4,203,900.60

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	C. B. MILLS,	- - - -	Cashier
CHAS. F. ALDEN,	- - - -	Vice-President	J. D. LAMB,	- - - -	
L. Lamb,	T. M. Gobble,	D. Langan,	S. W. Gardiner,	A. M. Ingwersen.	

Ray McGrew, Cashier of the State Bank of Napoleon, is taking a law course in the State University at Lincoln.

The exact date of the State Convention was not set, but it will be in Omaha on Thursday and Friday of Ak-Sar-Ben week.

After considerable delay the fixtures for the First National Bank of Sidney arrived and have been placed in position.

Bankers were greatly shocked to hear of the tragic death of John C. David of Lincoln. He was Vice President of the State Bank of Table Rock.

The Exchange Bank of Franklin, which was burned June 4th, set carpenters to work at once on a temporary building. They will erect a brick bank building.

W. H. Wallace, the Exeter banker, has started for an extended recreation trip to British Isles and parts of Europe. Mr. Wallace expects to be abroad two months.

Theo Miles has been elected Cashier of the Bank of Verdigre and has assumed his duties. Mr. Peyton is still president of the bank, which insures the soundest stability.

Ed T. Kearney, lawyer, banker and farmer, of Jackson, is mentioned as a candidate for the Democratic nomination for Congress against J. J. McCarthy of Ponca.

Lee Martin has resigned his position as Cashier of the First National Bank of Humphrey, to take effect immediately, and he has gone to Wyoming where he will go into the sheep business.

The attention of those seeking a location in the banking business is called to the advantages of which Exeter offers in this line. Address, Enterprise Printing Company for particulars.

The Corn National Bank, Chicago, has been approved reserve agent for the First National Bank of Humboldt; the National Bank of St. Joseph, Mo., for the Citizens National Bank of Tecumseh.

The annual meeting of the Farmers Bank of Cook was held recently. Five hundred dollars was added to surplus fund and a handsome dividend declared. The institution is in a very prosperous condition.

The bankers of that city have agreed to re-organize the Lincoln clearing house. The city has no clearing house since the liquidation and consolidation of banks made one unnecessary about five years ago.

The application to organize was approved June 11 for the First National Bank of Anoka. Capital, \$25,000. H. A. Olerich, Butte, Boyd county, Neb., A. S. Warner, Elmer E. Boynton, G. W. Short and E. G. Barnum.

Application to organize the Anoka National Bank, Anoka, was approved June 9. Capital \$30,000. Will D. Forbes, J. M. Forbes, Will M. Roberts, Charles Van Gorder and James Forbes. Blanks sent to Citizens State Bank, Butte, Nebraska.

Will Searles, the Assistant Cashier of the Atlas Bank at Neligh has made arrangements to take a similar position in the Pierce County Bank at Pierce, under Cashier Woods Coner. Searles has had several years' experience in the banking business.

Mr. Peter Luchsinger and Miss Anna L. Jossi were married June 4th. Mr. Luchsinger is the efficient Cashier of the First National Bank of Columbus. Mr. Luchsinger has purchased the W. W. Rice property east of town where the worthy couple will move as soon as they return home.

Howell's new bank is to be known as the Howell State Bank. It has a paid in capital stock of \$15,000 and was ready for business June 1st. At a meeting of the stockholders the following officers were elected: F. J. Busch, President; Herman Holsten, Vice President; E. Quesner, Cashier.

The National Bank of Deshler began business January 10, 1901. We note from their recent statement they have deposits of \$47,000 and undivided profits of about \$2,000—all on a capital of \$10,000—substantial evidence that the bank is well managed and



## 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.

<p>U. S. DEPOSITORY.</p> <p><b>Citizens</b></p> <p><b>National</b></p> <p><b>Bank</b></p> <p>Davenport, Iowa.</p>	<p><b>A General Bank- ing Business is Transacted.</b></p> <p>Capital, \$300,000. Surplus, 100,000</p> <p><b>Officers:</b> F. H. Griggs, Pres. Jens Lorenzen, Vice-Pres. Aug. A. Balluff, Cashier. F. C. Kroeger, Asst. Cashier.</p>
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that they have the confidence of the community. Roy A. Bush is Cashier.

The Comptroller of the Currency authorized the Gothenburg National Bank, with a capital stock of \$25,000, to commence business June 1, 1902. Messrs. A. U. Dann, President, and T. B. Garrison, Jr., Cashier, opened their bank June 2 for business. The President and Cashier of the new bank assure us that the new institution has ample means and capital.

The Center State Bank is a new institution recently established at Center with D. T. Gilman, President; G. E. Lundgren, Vice President, and B. F. Stetson Cashier. Mr. Stetson will have active management of the bank. Recently all interests and good will of the Plum Valley Bank were purchased and consolidated with the Center State Bank.

Lincoln, June 18.—The Republican State Convention at 10 o'clock tonight nominated J. H. Mickey of Polk county for Governor. The choice was made upon the thirteenth ballot, after the convention had voted for over four hours. The candidate is a banker and farmer living in Osceola. He is a Civil War veteran and has a wide acquaintance throughout the state.

The individual deposits in the Nebraska national banks outside of Omaha and Lincoln have increased from \$24,071,181 to \$25,126,286 since the last reports were received at the Washington headquarters. With this increased showing in the spring of the year when, if any time, there is likely to be a reduction, it may be expected that during the fall months, with a good crop to dispose of, the increase will be a mighty one.

The Executive Committee of the Nebraska Bankers Association has expressed itself in favor of the negotiable instruments law, which has received the approval of the National Bankers' Association and of the American Bar Association. This law has been adopted in nineteen states, three states having adopted it last year. Its intention is to secure uniform laws throughout the United States on the

subject of negotiable instruments and to make collections easier and attorneys' fees smaller.

The directors of the Citizens State Bank of Waterloo held a meeting recently and declared a 10 per cent dividend. Half goes to the reserve fund. The other half will be paid to the stockholders at the expiration of bank's first year, July 7. This is certainly a good showing for a "yearling," and not only speaks well for the management but for the community. And this has been accomplished without encroaching upon the business of neighboring banks, which have shown a steady growth in volume of business and profits.

Omaha banks are all right. The gain shown in loans and discounts during the last year is very flattering, more than two million dollars, of which half has been since last February. The total resources have kept pace with this, showing a gain of two and a half millions in the year, the deposits running almost three millions heavier. The total of deposits at present is \$26,844,580, divided as follows: First National, \$8,577,042; Omaha National, \$7,525,434; United States, \$3,611,343; Merchants, \$3,187,145; Commercial, \$1,702,023; Nebraska, \$1,420,899; Union, \$820,691.

The Bank of Commerce will soon open up at Lincoln. M. Weil is President and M. I. Aitken, Manager. This will make sixth bank in Lincoln. The new bank will have a capital of \$50,000 and will be a state bank. Carl Weil will be Assistant Cashier, a position which his training of two and a half years with the American Savings Bank has peculiarly fitted him. A general commercial business, with a savings department added, will be transacted. A metropolitan system of banking, with the pass book eliminated in the savings department and certificates of deposit substituted, will be inaugurated. There will be handsome fixtures provided.

An important decision bearing upon the possibilities of bank officials has been given by the Supreme Court in the case of John T. Jones, formerly City Treasurer of Lincoln, against the First National Bank. It is held that as a general rule acts done by

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.**

an officer of a bank away from its place of business, and not authorized or ratified, are not binding upon it, nor do the acts of a bank official, outside the usual scope of his authority, in a matter to which it is no party, and of which it is not chargeable with notice, bind the bank. Further it is declared that a bank is not chargeable with notice of the fraudulent act of its employe, outside the scope of his authority, and in furtherance of his own personal designs, solely because he is an employe.

The First National Bank of Omaha has been approved as reserve agent for the First National Bank of Carroll, the Tootle-Lemon National Bank, St. Joseph, Mo., for the City National Bank of York. The First National Bank of Lincoln for the First National Bank of Holdrege, the Philadelphia National Bank of Philadelphia, for the South Omaha National Bank of South Omaha. The Chase National Bank of New York and the Omaha National Bank of Omaha for the Gothenburg National Bank of Gothenberg. The Tootle-Lemon National Bank, St. Joseph, Mo., for the First National Bank of Hastings. The National Bank of Commerce, St. Louis, Mo., for the City National Bank of Lincoln, and the Merchants National Bank of Omaha. The Tootle-Lemon National Bank, St. Joseph, Mo., for the First National Bank of Pawnee City and the Tecumseh National Bank of Tecumseh.

It is interesting to learn that the bankers of the great West and South have become fully awakened to some of the most infamous features of what is known as the Fowler Bill, recently reported by the Committee on Banking and Currency and now pending on the House calendar. Congressman Robinson received the following communication regarding this measure which explains itself:

Nebraska Bankers Association.

Omaha, May 24, 1902.

Dear Sir: At a meeting of the Executive Council of this Association on the 31st instant, the following resolution was adopted, and I was requested to send you a copy:

"Resolved, By the Executive Committee of the Nebraska Bankers Association, that we are opposed to the

branch bank feature of the Fowler Currency and Banking Bill now pending before Congress, and we earnestly urge the Senators and Members of Congress to uncompromisingly oppose the same.

"Yours very truly,  
"H. R. Gould, Secretary."

### DAKOTA NEWS AND NOTLS.

The Norwich, N. D., State Bank will soon be in operation.

"The First National Bank of White has J. M. Farrell for Vice President.

The Redfield National Bank, Redfield, now has E. B. Soper for its President.

Corporate existence of the First National Bank of Huron has been extended to May 19, 1922.

A new banking institution to be known as the Marshall County Bank, will open for business soon at Britton, S. D.

A certificate to organize was issued June 9 to the First National Bank of White. Capital, \$25,000. W. H. White, President; W. A. Burgess, Cashier.

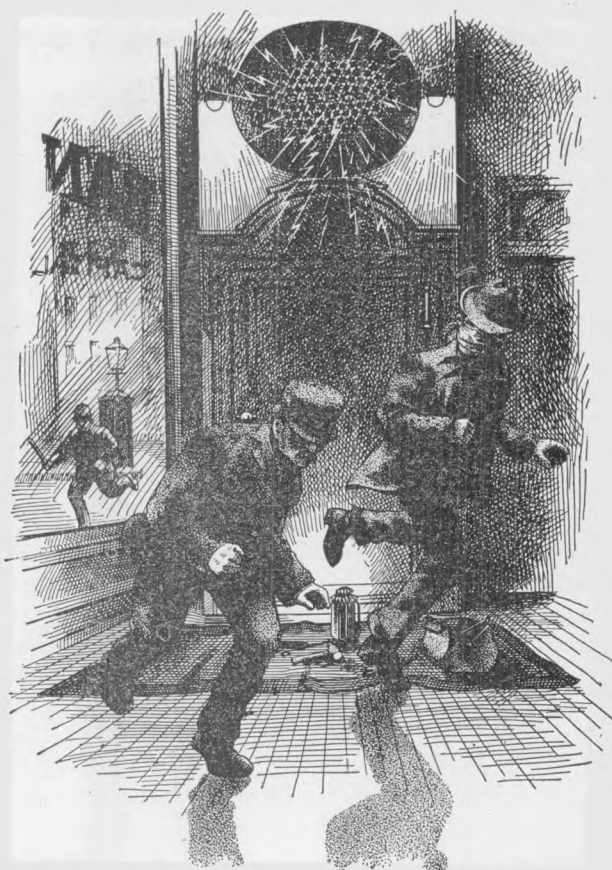
Application to convert the State Bank of Toronto into the First National Bank of Toronto was approved June 5. Capital, \$25,000. Blanks sent to J. F. Fries, Toronto.

Application to convert the Farmers National Bank of Clear Lake in the First National Bank of Clear Lake, was approved May 19. Capital, \$25,000. sent to J. A. Thornton, Clear Lake.

The First National Bank of Fairmount now has Wm. Cross, Vice-President; W. N. Watson, Cashier; F. E. Whitaker, Assistant Cashier.

The Bismarck Tribune positively announces that Banker Sarles of Hillsboro will not be a candidate for Governor, which ought to settle it.

The Citizens State Bank of Andover has been incorporated with a capital of \$15,000. Incorporators, N. L. Finch, Fred S. Pew, Jennie M. Pew.



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.**

A certificate to organize was issued the First National Bank of Lorimore June 2. Capital, \$25,000. F. E. Kenaston, President; O. A. Hazen, Cashier.

H. C. Meier, who will act as cashier of the new banking institution come to Redfield, S. D., from Fenton, Iowa, where he has been holding a similar position.

Application to organize the First National Bank of Forman was approved May 27. Capital, \$25,000. J. L. Mitchell, Austin, Minn., F. E. Gleason, F. H. Mitchell, J. H. Dyste.

The Chase National Bank of New York and the Northwestern National Bank of Minneapolis have been approved as reserve agents for the First National Bank of Courtenay.

A certificate to organize was issued June 21 to the First National Bank of Leeds. Capital, \$25,000. E. B. Page, President; S. J. Atkins, Cashier. It was formerly the Bank of Leeds.

The State Bank of Goodwin, Goodwin, with a capital of \$10,000 has been incorporated. Incorporators, John Swenson, Theodore M. Anthony, J. A. Thronson, Wm. Rohweder, Joseph Hebal.

Application to organize the First National Bank of Forest City was approved May 27. Capital, \$25,000. J. R. Hughes, Gettysburg, J. F. Whitlock, John E. Diamond, John Campbell, H. R. Dennis.

An application was also approved May 28 to organize the First National Bank or Bonesteel. Capital, \$25,000. F. W. Rathman, Bonesteel, D. Keller, George H. Rathman, Nels Anderson, D. M. Inman.

The Chicago National Bank of Chicago has been approved as reserve agent for the First National Bank of Huron. The Chase National Bank, New York, for the First National Bank of White, and the First National Bank, Chicago, for the First National Bank of Canton.

Huron—It is twenty years since the First National Bank of Huron, S. D., opened its doors for business, and the event was celebrated by sending each patron of the bank a handsome souvenir, and a reception to ladies in the bank parlors.

Wesley Styles, for years connected with the Union National Bank in Grand Forks, is now the Cashier of the State Bank of Maddock. He is already interested in a hardware and implement company recently incorporated there with a capital of \$10,000.

H. C. Delaney of Napoleon, N. D., reports the sale of his bank and general merchandise business there to Fargo and Bismarek people, who took possession June 15. Mr. Delaney will devote himself to his cattle ranch, on which he has 3,000 head of cattle.

Cashier Jacobson of the North Dakota Bank at Church's Ferry, N. D., besides doing a land office busi-

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**

ness at his bank is the publisher of Church's Ferry's newspaper, the Sun. He is also extensively engaged in the lumber business. Incidentally he is one of the political leaders out there.

The Kenmare, N. D., State Bank desires bids for the furnishing of material and building of their banking house at Kenmare, same to be a stone and brick building. Plans and specifications can be had on request or seen at the bank at Kenmare. J. N. Fox, President.

The abstract of the reports of the banks of North Dakota show that the total resources amounted to \$12,937,379, loans and discounts to \$7,882,350 and cash reserve to \$703,975, of which \$203,785 was in gold. Individual deposits aggregated \$8,952,360, and average reserve held was 26.26 per cent.

The two National Banks and the State Bank of Aberdeen, S. D., have all bought the "new-fangled, mob-proof, burglar-proof safes" which are not to be put in vaults, but will be kept standing in the front windows of the banks, where they will be in full view from the sidewalks at all times of the day and night. This being considered a safer method of keeping money than in dark vaults in the back parts of buildings.

The First National Bank of Lead, S. D., shows greater business than any other in that part of South Dakota and probably greater than any other in the state. According to the monthly report just published its business amounts to \$1,039,083.38. Deposits in the bank reach the sum of \$929,645.50. The capital stock paid in is \$50,000. This report shows a material increase over the business represented by the report last preceding, which fell short of the million mark.

The recent State Bank Association of South Dakota closed its annual meeting at Huron with a grand banquet, tendered by the First National and Standard Savings Banks of Huron. The sessions throughout were largely attended and of interest to the bankers, capitalists and financiers. The address of welcome was given by Mayor Cleaver, to which E. L. Abell,

President of the State Bank of Bridgewater, responded. An important document was the address of President Cummins of the First National Bank of Pierre, in which he gave an outline of the increase in the banking and commercial interests of the state and development of South Dakota agricultural and mineral resources. These officers were elected: President, L. E. Lord of Parker; Vice President, George Schneider of Rapid City; Chairman of the Executive Council, W. A. Mackay of Madison; Treasurer, C. E. McKinney of Sioux Falls; Secretary, E. L. Abell of Bridgewater.

Stockholders of the new Central Trust Company of Illinois, Chicago, elected the directors, who elected the officers of the institution. The official list is as follows: President, Charles G. Dawes; First Vice President, W. Irving Osborne; Second Vice President, A. Uhrlaub; Trust Officer and Secretary, Lawrence O. Murray; Cashier, William R. Dawes; Assistant Cashier, Charles T. Wegner. Mr. Dawes, the promoter of the bank and its President, is widely known, of course, as the former Comptroller of the Currency. Mr. Osborne is attorney for several prominent local corporations. Mr. Uhrlaub is at present Assistant Cashier of the Chicago National Bank, and Mr. Murray, who was formerly Deputy Comptroller of the Currency, is now Trust Officer for the Trust Company of America in New York. William R. Dawes has been Cashier of the Chicago postoffice for three years, and was formerly a bank cashier. Mr. Wegner was Paying Teller in the Metropolitan National for eleven years.

The Seventh National Bank of New York City is having a very rapid growth. Its deposits have already reached over \$6,000,000 and it has over \$100,000 of profits. This is a splendid showing considering the short time the bank has been doing business under the present management. Cashier Jones and associates may well feel highly gratified at the progress the Seventh National has made.

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.**

### IOWA NEWS AND NOTES.

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

A new bank has been opened at Pisgah.

The Anthon State Bank now shows deposits of \$81,000.

Banker Wilcox of Griswold is going to start a branch bank at Grant.

The St. Anthony Savings Bank, with a capital of \$10,000, has incorporated.

We understand that Berlin is going to have a bank, a gentleman from Reinbeck to run it.

A certificate was issued June 14 to the First National Bank of Pocahontas, Iowa.

E. B. Soper and other capitalists of Emmetsburg are opening a bank at Blue Earth City, Minn.

The Bank of Elkport has had an expert there recently to open their burglar proof safe.

The First National Bank of Creston has S. W. Richardson for President in place of H. S. Clarke.

The First National and Security Banks at Manilla have consolidated by the latter selling to the former.

There are some extensive improvements going on at present in the Page County Bank building at Clarinda.

The Citizens' National Bank of Davenport gives a quarterly banquet or other entertainment to its employes.

L. R. Woods and F. P. Woods have incorporated their bank at Wallingford, the capital stock being \$15,000.

M. R. Faber, who for four years acted as bookkeeper and cashier of the Bank of Remsen, has resigned.

The Walcott Bank has reached the height of having \$506,000 on deposit. This speaks well for Cashier Stauffer.

The State Auditor has issued a charter for the Farmers' Savings Bank of Milford, with a capital of \$10,000.

The Iowa Savings Bank of Estherville has just placed a new Burrough's adding machine in its banking house.

The Doud-Leando Savings Bank of Doud, with a capital of \$10,000, has been granted a charter by the Auditor of State.

The Maple Valley Savings Bank, with a capital of \$25,000, has \$25,000 surplus, \$7,000 undivided profits and deposits of \$179,000.

Frank Champin, President of the City Bank of Boone, has just given \$500 to purchase books for the Ericson library in that city.

The marriage of J. T. Edson, Assistant Cashier of the Schaller State Bank, and Miss Ada Whited occurred at Rockwell City June 4th.

The Commercial National Bank of Essex recently received 200 small savings banks for use of patrons wishing to start savings accounts.

George J. Dix, President of the Bank of Monroe, died June 11. He was 68 years of age, and for thirty-five years was one of Monroe's progressive citizens.

It is reported on good authority that a banking institution is about to be established in Elkhorn. The promoters are John K. Peterson and S. C. Peterson.

The First National Bank of New York and the First National Bank of Chicago have been made reserve agents for the Anamosa National Bank of Anamosa.

The new bank at Pisgah opened May 30, and has been doing a rushing business. Mr. Hutchison, the Cashier, seems highly pleased with the prospects.

The First National Bank of Boone has been designated as a government depository, and will soon receive from \$50,000 to \$100,000 of government money.

The City National Bank of Clinton is now a depository for United States funds. Heretofore the government business has been done through the depository in Chicago.

# 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
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,	9,244,261.26
Total,	17,049,975.85
	<u>\$43,517,382.05</u>
. . . . 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
	<u>\$43,517,382.05</u>

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

Washta is to have another bank. The institution will be known as the "Farmers' Bank" and the officers are: F. S. Barnes of Marcus, President; J. O. Barnes of Matlock, Vice President; M. McGreggor of Matlock, Cashier.

The First National Bank of Essex has \$79,327 of deposits and \$75,556 of loans. The Commercial National Bank of the same town has \$211,013 of deposits and \$168,333 of loans.

State Bank Examiner Wheelan, of Red Oak, is a candidate for the nomination of Clerk of the Supreme Court on the republican ticket, and the chances for his success are very favorable.

Application to organize the First National Bank of Pocahontas was approved May 20. Capital, \$25,000. W. S. McEwen, Pocahontas, James Bruce, L. C. Thornton, H. J. Murray, W. D. McEwen.

M. A. Buchan, Cashier of the Bank of Dike, will be a candidate for supreme court clerk. He has had experience in this line of work, having been clerk of the court of Grundy county for two terms. His term expired on January 1, 1901.

Ed Thomerson bid in the assets of the defunct LeMars National Bank at the sale for \$2,150. There were only two bidders and the highest price offered at private sale was \$1,500. The paper purchased on the face represents nearly \$90,000.

The old First National Bank building in Rolfe has been moved into the street and work of building a modern structure has been begun. It will be brick and stone and when completed will be a handsome edifice.

Col. Ormsby is now out of the banking business at Emmetsburg, after thirty years. W. E. G. Saunders succeeds him as president of the Farmers' Savings Bank. The colonel will still make his home at Emmetsburg.

Charles Price and Joseph Hanson have bought the Craig farm, four miles west of Macedonia, paying

\$10,200 for the quarter section. The farm adjoins Mr. Price's home farm. Mr. Hanson is the Cashier of the new bank at Carson.

The Commercial National Bank of Council Bluffs on July 15, 1901, had deposits of \$142,742. On April 30, 1902, they had \$481,207. This bank is having a marvelous growth for a new bank. Keep your eye on the Commercial National of Council Bluffs.

Seymour is to have a new banking house. The institution was organized in Seymour recently and the capital stock, \$25,000, was subscribed in short order. The new bank will be known as the Citizens' State Bank and is incorporated under the laws of Iowa.

A. B. Endicott is cashier in the National Bank of Brighton in place of Frank B. Sage. In the Peoples' National Bank of Independence, Thomas Edwards, President, in place of S. J. Fisher, deceased; Thomas Searecliff, Vice President, in place of Thomas Edwards.

Frank R. Sage, who has been Cashier of the National Bank of Brighton since the starting of that institution, has gone to Washington, where he takes the position of cashier in the Citizens' Savings Bank. A. B. Endicott has taken Mr. Sage's place in the bank at Brighton.

Corporate existence of the First National Bank of Iowa City has been extended to June 12, 1922. To the First National Bank of Lyons, extended to June 7, 1922, and to the First National Bank of LeMars to May 23, 1922. To the First National Bank of Villisca until May 29, 1922.

The directors of the Iowa City State Bank at their meeting recently decided to pass the July dividend, carrying \$2,500 to the surplus fund, making it \$14,500, and also leaving \$1,500 to the undivided profits account, thus making the actual surplus of the bank twenty-five per cent of its capital stock.

We are informed that the Shenandoah National Bank has added a savings department. They will now receive deposits from one dollar up and pay 4 per cent

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.**

Rollin A. Keyes, Franklin MacVeagh & Co.  
J. V. Farwell, Jr., J. V. Farwell & Co.  
Robert Mather, Vice-President Chicago, Rock Island & Pacific railroad.  
Charles R. Crane, Vice-President Crane company.  
Herman B. Butler, Joseph T. Ryerson & Son.  
H. W. Heinrichs, President Bradley & Metcalf company, Milwaukee.  
John R. Morron, Vice-President Diamond Glue company.  
F. E. Vogel, Vice-President G. H. Hammond company.  
C. H. Conover, Hibbard, Spencer, Bartlett & Co.  
Frank O. Lowden, Lowden, Estabrook & Davis.  
Louis E. Swift, Swift & Co.  
Henry Siegel, President Siegel, Cooper & Co.  
John A. Lynch, President.  
J. B. Greenhut, capitalist, Peoria.  
E. B. Strong of the late firm of Foss, Strong & Co.  
W. T. Fenton, Vice-President.

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

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**

COMMENCED BUSINESS JUNE 15, 1901.

*Comparative Increase in Resources Since Organization, Comptroller's Calls.*

July 15, '01, \$142,742.09  
Sept. 30, \$212,390.91  
December 10, \$245,416.55  
February 25, \$378,864.89  
April 30, \$481,207.11

*BANK ACCOUNTS INVITED.*

interest on all sums so deposited and remaining for a period of three months or more, interest to commence on the same day that the deposit is made.

Sioux City Tribune: Waterloo having done some rejoicing because one of its banks has passed the million dollar point in deposits, Fort Dodge replies that one of its banks not long ago got nicely past the two-million point, and that a million dollar concern in Fort Dodge looks a good deal like 30 cents.

A new bank will be started at Remsen by M. R. Faber and Henry Schaafs. The bank will be called the Farmers & Merchants Bank and will have a capital of \$10,000. Henry Schaafs will be President and M. R. Faber Cashier and Manager. Mr. Faber was for four years Cashier of the Bank of Remsen.

One of the best banks in the State of Iowa is the First National Bank of Perry. The deposits are \$477,000, are growing steadily and the bank's earning capacity is large. It has a capital of \$50,000, surplus of \$10,000 and profits of \$7,000. J. M. Woodworth, well known to most Iowa bankers, is Cashier of the institution.

The final report of the receiver of the old Cass County Bank has been received and accepted, the receiver discharged and his bond exonerated. The receiver is allowed to keep the old iron safe in which to

store the books and papers belonging to the bank and the small balance of \$100 was divided between the receiver and his attorney.

W. E. Cody, receiver for the Home Savings Bank of Sioux City, has filed an application in the district court for an order to sell twenty-seven lots belonging to the assets of the bank situated in Sioux City. The receiver asserts that the property is heavily incumbered with liens, etc., and states it will be for the best interests of all concerned for the offer to be accepted.

The First National Bank of Milford has added a savings department to their bank. This new bank, to be known as the Farmers' Savings Bank, with a paid-up capital of \$10,000, will be run in the same room as the First National Bank, under the same management and with the same officers. Their purpose will be to make a specialty of the farm loan branch of the business.

J. F. Johnson's Bank at St. Charles completed its first year June 3rd, with the management under the President, J. F. Johnston; Vice President, W. A. Barnes, and Cashier, Henry Hayden. No change in the management will take place and its business growth has been most satisfactory. The deposits approximate \$45,000 and its stability and permanency are assured.

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 TRANSACTED**

**COMMERCIAL AND SAVINGS**

**3 1-2 PER CENT INTEREST PAID ON DEPOSITS**

Des Moines is to have another bank. It will be known as the Security Trust and Savings Bank. It will be located in the offices of the Security Loan and Trust Company and will do a general savings bank business. Capital stock of the new company is \$50,000, fully paid up. The officers: President, D. G. Edmundson; Vice President, J. H. Windsor; Cashier, E. G. Zellhoefer.

James Murray, President of the Rockford Banking Company, died recently, after a long illness. A complication of ailments was the cause of his death. Last winter he spent in California, but he was not helped and coming home he went to bed and has not since been able to be out. He leaves no children, but an invalid wife. His fortune is estimated at about \$100,000, all of which he left in good shape.

The old Exchange Bank of Collins, established in 1888 by the late J. B. Hanson, has been converted into the Exchange State Bank. The stockholders met and elected the following officers: S. S. Hanson, President; F. A. Leonard, Vice President; A. J. Fawcett, Cashier. Articles of incorporation have been adopted and filed with the Secretary of State. The capital stock is \$25,000.

An attempt was made to rob the Bank of Hancock June 6th. The thieves succeeded in breaking the dial off the vault, but no further damage was done. To all appearance a charge of nitroglycerine was poured in the broken door, but for some unknown reason it was not exploded. The bank officials sent to Omaha for an expert, who opened the vault and found everything intact. The damage to the vault was small.

The National Bank of North America, Chicago, has been approved as reserve agent for the First National Bank of Buffalo Center, also for the First National Bank of Crystal Lake, and the Iowa National Bank of Des Moines, the Marion County National Bank of Knoxville and the Red Oak National Bank of Red Oak. The Iowa National Bank of Des Moines for the Merchants' National Bank of Clinton.

We have a comparative statement of the State Bank of Gladbrook. This institution was organized in Au-

gust, 1900, with a capital of \$50,000. On September 30, 1901, it had deposits of \$65,000. On April 5, 1902, the deposits had grown to \$112,000 and on June 18, 1902, to \$130,000. The officers are: J. F. Lundt, President; W. M. Achenbach, Vice President; Oliver Henderson, Cashier; R. H. Rehder, Assistant Cashier.

A change of officers in the Citizens' Bank of Hampton took place the first of June, when A. R. Carter, President of the institution, retired from active work in the bank, although he will remain one of the partners. T. J. B. Robinson, the former cashier, was elected President; N. W. Beebe, Vice President, and W. L. Robinson, cashier. The latter gentleman has been President of the Bank of Alexander during the past three years.

The Bank of Dawson at Dawson has opened for business with the following officers: W. H. McCammon, President; J. M. Woodworth, Vice President; D. W. Davis, Cashier, and J. J. McCrory, Assistant Cashier. Correspondents, the Continental National of Chicago and the First National of Perry. The same "crowd" is back of the Bank of Rippey—insuring success to both institutions. J. J. McCrory will be the active man in the Dewson bank.

The Treynor Savings Bank is now an established fact. Its legal existence began last Tuesday, and on that date the officers and stockholders got together and started the machinery in motion. The new concern starts out with bright prospects. It is backed by some of our best citizens, who have the unlimited confidence of everyone, and we predict that within an unusually short time they will be doing a profitable business. Treynor people never slight a home enterprise.

The Second National Bank of Dubuque also entered suit to compel the assessor to deduct from the the banks assessment its government bonds. Attorney R. W. Stewart for the bank contended that the law imposes greater burdens on the shareholders in national banks than it does on individuals of the state who have money investments in banks other than national banks. The Second National Bank offers to pay the same amount of taxes imposed on other banks.



# .. MERCHANTS NATIONAL BANK ..

OF CEDAR RAPIDS

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

JOHN T. HAMILTON, Pres.  
CHA. E. PUTNAM, Cashier.

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

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

The first meeting of the stockholders of the new Farmers and Merchants' Bank of Washington was held recently. At this meeting the organization was completed, officers elected and all the necessary preliminary arrangements made for going ahead with the work. For officers the following well known farmers and business men were chosen: President, Chas. Ohngemach; Vice President, David McLaughlin; Cashier, S. A. White; Assistant Cashier, Edgar Wilson. Perhaps it will be six weeks before the bank will be running.

F. S. Needham, cashier of the Lake View State Bank, has bought the controlling interest in the State Security Bank of Sioux Rapids from C. B. Mills, the ex-President of the State Bankers' Association, and who has recently been elected Cashier of the People's Trust and Savings Bank of Clinton. The transfer of the stock will be made on July 15. Mr. Needham has bought the residence of Mr. Mills in Sioux Rapids and will reside there permanently, while Mr. Mills will move to Clinton. The State Security Bank has a capital of \$30,000 and a deposit of 275,000, with a surplus of 15,000.

The Rockford State Bank has just been organized to do a general banking business at Rockford, taking the place of the Rockford Banking Company, whose corporate existence expires by limitation. Articles of incorporation are now on file. The incorporators are Mary E. Lyman, R. M. Potter, G. F. Heitz, Burton Carroll, B. A. Wallace, A. J. Esser, F. C. Johnson, J. A. Cahill, James Murray, W. H. Talbott, all of Rockford, with Potter, President; Johnson, Vice President, and Wallace, Cashier. The capital stock is \$25,000.

It has developed that J. E. Morton, who tried to swindle the Spencer Bank and several merchants out of \$400 and who was caught by Sheriff Parker at Tara, is none other than the man who swindled Sioux City merchants out of \$2,000 by raising a check for \$100 to \$2,100. He was chased all through the eastern part of the United States and was finally arrested in Boston. While bringing his man back to Iowa the

latter jumped through the open window of the toilet room of the sleeping car just after the train passed Dubuque. Morton had not been seen or heard of from that day until he turned up at Spencer.

Sioux City Tribune: The case of the United States against T. F. Ward, Manager of the defunct LeMars National Bank, will not be tried at the present term of federal court. Judge Shiras granted a continuance till the next term. The application was made by Ward's attorney, J. M. Parson, of Rock Rapids, and was not opposed by the government. There were two charges, one of embezzlement, it be charged that Ward took about \$30,000 of the bank's money, and the other of falsifying the records of a bank. The defendant set up that two witnesses necessary to make his defense were in California.

Some time ago application was made to the Comptroller of the Currency to organize what is to be known as the First National Bank of Pocahontas, with a capital of \$25,000, and word has been received that the application had been granted. L. C. Thornton, President of the Pocahontas Savings Bank confirmed the report and said that the First National Bank of Pocahontas would be doing business in a very short time. The First National is a continuance of the present Pocahontas Savings Bank, which was first organized in 1882, by McEwen & Garlock, as the Farmers' Bank; and was operated as a private concern until 1893, when the stock was increased from \$10,000 to 25,000. In 1893 a new organization was effected and the name changed to the Pocahontas Savings Bank. The owners of the First National have been figuring for some time to erect a new bank building on the present site, and Mr. Thornton informs us that in the near future the building will be erected. The new organization is not expected to affect the present officers of the bank.

In the personnel of the new administration of the Iowa State Bankers' Association, which recently met in annual convention at Des Moines, there is much to commend, for it includes gentlemen who are entirely representative of the financial institutions of the state. Mr. Arthur Reynolds, President of the Des Moines

## The Northwestern Life and Savings Co.

OF DES MOINES, IOWA.

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

### OFFICERS:

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

### TRUSTEES:

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

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

### .. ASSETS ..

#### The Company's Pyramid of Gross Assets

Dec. 31, '96,  
44,350.87  
Dec. 31, '97,  
68,177.95  
Dec. 31, 1898,  
141,520.32  
Dec. 31, 1899,

277,238.63

Dec. 31, 1900.

483,329.93

April 1, 1901.

595,243.41

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

**PAID-UP CAPITAL, \$100,000.00.**

National Bank of Des Moines, was honored by being chosen as a delegate to the American Bankers' Association. He was also recommended for a member of the Executive Council of the American Bankers' Association; the Iowa delegation being instructed to endeavor to secure his election to fill the vacancy made by the retiring member from Iowa upon the Council; and on account of his popularity at home and wide acquaintance throughout the country, we predict his election. The ability Mr. Reynolds has shown in building up the largest National Bank in Iowa with splendid profit returns, demonstrates his knowledge of banking and the sound judgment on the part of the bankers of the state in presenting such men for office in the National Association.—N. Y. Financial Review.

Two suits involving very important questions of law were filed in Davenport recently. One of these is brought by the stockholders and directors of the Citizens' National Bank of that city against the Board of Review of the City of Davenport township and is in the nature of an appeal from the assessments approved by the board in the matter of the taxable value of the stock of that bank. The petition recites that the Board of Review was requested to deduct the amount of the United States government bonds held and owned by said bank and held as a part of its assets, to the amount of \$250,000. The board refused to make any deduction on account of the bonds. The claim is made that the refusal of the board and of the assessor to deduct the amount of government bonds from the total assets and tax only the remainder when such deduction should be made was in violation of the United States statutes and that the assessment without such deduction is illegal, excessive and void. A case of the same kind is the suit of the Iowa National Bank against the same defendant and on the same grounds.

The old banking firm of Weare & Allison of Sioux City was recently dissolved by mutual consent. It had been in existence forty-two years. Two years ago the Weare and Allison Bank was merged in the Iowa State National, but the firm has remained in business closing out other property interests until now. For a

great many years during the early settlement of Dakota, Weare and Allison financed everybody on this side of the Big Sioux. The people seemed to trust them intuitively and they trusted the people and the trust proved all right. The old firm passes into history with an unsullied reputation. This is true of them as individuals as well as business men. Judge Allison is now out of the banking business, and is running a ten thousand acre ranch in Wyoming. Geo. Weare is president of the Iowa State National. Weare is 68 years old and Allison is 70. Weare is a native of Vermont; Allison was born in New Hampshire.

On June 18th at Davenport occurred the marriage of Miss Emma Behrens of that city to Mr. Julius Burmeister, the well known and popular assistant cashier of the Iowa National Bank of that city. Mr. and Mrs. Burmeister went immediately to housekeeping, followed by the congratulations and well wishes of their many friends. Mr. Burmeister is known to many Iowa bankers, who will doubtless join us in wishing him a happy and prosperous married life.

Thomas M. Thornton, receiver of the LeMars National Bank, has made a fine record in conducting the business of closing the bank. A year ago he took the grounds that the more speedily the business was closed the greater the amount would be saved to creditors. He has acted upon that theory and would now be ready to declare the final dividend but for a few suits that are pending. It is probable that the affairs of the institution will be fully closed by the first of August.

Papers have been filed in the United State Court in two suits aggregating \$12,000 against the Western Union Telegraph Company. The plaintiffs are C. E. and G. R. Schriver, prominent cattle men of Britt, Iowa, and the Bank of Havelock, Iowa. Back of the suit is a story of a large and clever swindle, involving banks in three Iowa towns. Schriver Bros., in the first suit for \$8,972, claim they sold eight cars of cattle for that amount to E. S. Barnes. The purchaser tendered in payment his individual check on the Bank of Denison. Barnes orally represented to the plaintiffs that he would have the Bank of Denison wire the Commercial Bank at Britt, where Schriver Bros. transacted their banking business, and

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

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

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

### 10-YEAR ACCUMULATIVE GOLD BOND

FROM THE

**NATIONAL LIFE AND TRUST CO., DES MOINES, IOWA**  
 An absolutely new contract in the field and one which it will pay you to examine.

that the check would be honored and paid upon presentation. A message was delivered by the Western Union Company, which purported to be from the Bank of Denison. The plaintiff on this security delivered the cattle to Barnes, who took them and disposed of them elsewhere. When the check was presented to the Bank of Denison, payment was refused for the reason that Barnes had no funds on deposit there. The plaintiffs bring suit against the telegraph company on the grounds that the telegram was false and was so known or by the exercise of reasonable care and caution, ought to have been so known, and ask damages for the amount named, \$8,972, with interest. The Bank of Havelock bases claims for damages for \$3,500 on the same grounds, having released a mortgage for that amount.

A curious misapprehension arose at the last meeting of the State Bankers' Convention as to some legislation. It was in relation to the negotiable instrument law, which is a complete revision of the Iowa statutes on that subject. The bill was as big as a book. It was introduced into the house by Clarke, of the judiciary committee, it having been placed in his hands by Justice McClain, the Iowa member of the Committee on Uniform Legislation of the American Bar Association. After some discussion the bill passed the house. It was such a complicated bill that no effort was made by its advocate to explain it or defend it. All they could say was that the bill had been agreed on by a committee of eminent lawyers as the most complete codification of such laws yet devised. The bill rested in the senate until the last day of the session, when it was passed in a hurry. Only one change was made in the bill. This was to strike out the clause repealing all laws relating to days of grace. The legislature had several times refused distinctly to abolish days of grace. When the bill came up the last time the question was asked if the striking out of this repealing clause would materially affect the bill. Its advocates accepted the amendment, because to have done otherwise would have meant defeat of the bill. It seems that the State Bankers' Association understood that the bill repeals the days of grace law. It

was not so understood by those who passed the bill. It seems that the bankers were desirous of having the days of grace abolished, and would prefer that that relic of stage coach days and imperfect banking systems done away with in Iowa, but every plan to do so failed.

The First National Bank of Chicago has been approved as reserve agent for the First National Bank of Brooklyn. The National Bank of North America, Chicago, for the Citizens' National Bank of Cedar Falls, the First National Bank of Chicago for Commercial National Bank of Council Bluffs, National Bank of North America of Chicago for the First National Bank of Fort Dodge, the First National Bank of Chicago for the First National Bank of Lost Nation, the National Bank of Commerce of St. Louis for the First National Bank of Marshalltown, the First National Bank of Omaha, Neb., for the Farmers' National Bank of Red Oak, the First National Bank of Chicago for the Anamosa National Bank of Anamosa, the National Bank of Commerce of St. Louis for the First National Bank of Council Bluffs, the First National Bank of Chicago for the First National Bank of Denison, the Third National Bank of St. Louis, Mo., for the Des Moines National Bank of Des Moines, the National Bank of Commerce of St. Louis, Mo., for the Keokuk National Bank of Keokuk, the National Bank of Commerce of St. Louis, Mo., for the Ottumwa National Bank of Ottumwa, the Corn Exchange National Bank of Chicago for the First National Bank of Tracer, the Continental National Bank of Chicago for the Citizens' National Bank of Washington, the First National Bank of Chicago for the First National Bank of Gowrie, also the Live Stock National Bank of Sioux City, The National Bank of Commerce of New York for the National State Bank of Burlington, First National Bank of Chicago for the First National Bank of Glidden, also the First National Bank of Pomeroy, and the First National Bank of Swea City, the Bankers' National Bank of Chicago for the First National Bank of Ruthven.

# 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**

## THE CEDAR RAPIDS

NATIONAL BANK OF IOWA

UNITED  
STATES  
DEPOSITARY

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

### OFFICERS AND DIRECTORS

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

UNEXCELLED CONNECTIONS THROUGHOUT IOWA  
FOR HANDLING COLLECTIONS AND BANKERS' ACCOUNTS

Udell will soon have a new bank.

J. H. C. Peters will open a general banking business at West Side soon.

We are told that Ellis & Ellis will put in this fall a Savings Bank at Charles City.

The German Savings Bank of Des Moines has declared a 4 per cent dividend to all stockholders.

Corporate existence of the Atlantic National Bank of Atlantic has been extended to June 24, 1922.

A savings bank is to be established at Brooks by W. S. Hefling and others. Work has commenced on the building.

It is now definitely settled that Salix is to have another bank. Messrs. Fortin Bros. are at the head of the enterprise.

The State Exchange Bank of Collins has received a number of savings banks to give to its smaller patrons to aid them in building up an account.

The Davenport Savings Bank's officers have issued a very useful souvenir in the shape of a needle case, which will be a delight to every lady in Davenport.

A bank has been organized at Ewing with a capital stock of \$10,000. Dr. J. P. Frame is President of the institution and Judge H. B. Garnett is Cashier.

E. M. Copping, Cashier of the Farmers' Exchange Bank of Stanton, and Minnie Hawkins, a prominent young lady of that city, were united in marriage June 18.

H. A. French, the popular Assistant Cashier of the Mills County National Bank of Glenwood, was married Wednesday, June 18, to Miss Bessie Steadman at Vinton.

The directors of the Citizens' State Bank of Spencer have purchased of C. B. Mills and A. J. Wilson their half interest in the Citizens' Bank of Webb and now own the entire institution.

An application to organize the First National Bank of Klemme was approved June 28. Capital, \$25,000. E. C. Abbey, Garner, Iowa, C. S. Terwilliger, Isaac Sweigard, M. B. Cooper and A. Kelly.

A bank was organized at Unionville recently. D. C. Bradley of Centerville was elected President. A cashier was not elected at this meeting, but it is generally conceded that Noah Smith will be the cashier.

The First National Bank of Wesley elected Stitzel X. Way to the Presidency and Theodore Doerfler to the cashiership. There were no other changes, Julius Kunz remaining as Assistant Cashier and Thomas A. Way as Vice President.

Judge Helsell is now Vice President of the Bank of Sioux Rapids, taking the title and responsibilities left vacant by the death of O. P. Thompson. T. M. Murdoch succeeds to the office of Cashier made vacant by Mr. Helsell's advancement.

It is now thought that the insolvent estate of the late Henry Hospers, of Orange City, will pay the depositors in his bank 80 per cent. The school deposits amounting to \$22,531.96 were held by the court to be preferred and were paid in full.

Governor Yates has honored the requisition of Governor Cummins of Iowa for the extradition of J. W. Laswell, wanted in Fort Madison, charged with borrowing \$2,000 from the Lee County Savings Bank with intent to defraud the bank.

June 27th marked the thirty-ninth anniversary of the First National Bank of Davenport, which was also the First National Bank in operation in the United States. The bank was organized in this city June 27, 1863, and was in operation two days later.

Wm. Mee, President of the First National Bank of Gladbrook, organized a bank to be established at Berlin. The bank will be known as the "German Savings Bank," of Berlin, and have a paid up capital of \$15,000. Mr. Mee has been elected President; Henry Ludwig, Vice President, and Theo. Rehder, Cashier.

Mr. J. J. Town, formerly of Des Moines, now of Elgin, Ill., and Mrs. M. M. Glass of Northeast Pennsylvania, were married Wednesday evening, June 11, in Pennsylvania. Mr. Town was formerly president of the Valley Bank. He lost his wife some two years ago and went to Elgin to make his home with a daughter.



# First National Bank

DUBUQUE, IOWA.

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

C. H. EIGHMEY, PRESIDENT.  
 E. A. ENGLER, VICE-PRESIDENT.  
 O. E. GUERNSEY CASHIER.  
 B. F. BLOCKLINGER, ASS'T CASHIER.

**Directors.**

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

# SECURITY NATIONAL BANK,

SIoux CITY, IOWA.

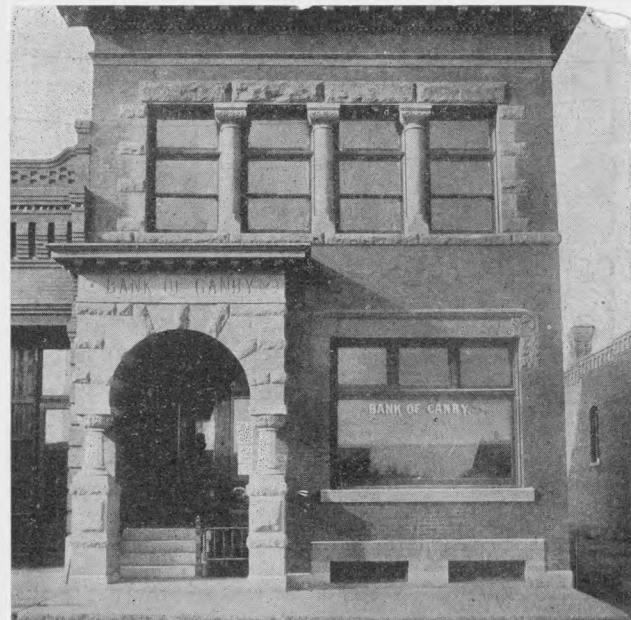
—ESTABLISHED 1884—

United States Capital, \$250,000  
 Depository. Surplus, 50,000

W. P. MANLEY, President. C. L. WRIGHT, Vice-Pres.  
 T. A. BLACK, Cashier.

state of Iowa, nor would a place of 25,000 inhabitants be too large to take pride in such a structure. The building is 25x80 and is constructed of St. Louis granite brick. It is supplied with electric lights, steam heat, telephones, closets, toilet rooms and lavatories. The banking room proper is 25x50 feet, trimmed in quarter sawed antique oak. The office is equipped with a large vault, containing a triple timer automatic burglar proof safe, besides every known convenience for the ready handling of a modern banking business. The bank has a capital of \$50,000 and the officers are: Geo. D. Wood, President; W. N. Gilbert, Vice President, and O. F. Ecklund, Cashier.

F. S. Needham, for fourteen years Cashier of the Lake View State Bank, at Lake View, Sac county, has purchased a controlling interest in the State Security Bank at Sioux Rapids, Buena Vista county. This is the bank C. B. Mills leaves to remove to Clinton. Mr. Needham has also purchased the Mills homestead in Sioux Rapids, which he will soon occupy with his family. It may be well observed of Sioux Rapids that it is hard to keep a good town down. Sioux City Journal. Mr. Needham needs no introduction to the bankers of Iowa. He is one of Iowa's most successful young bankers. He will assume control of the bank July 15th. We understand that Hon. Phil. Schaller is associated with Mr. Needham in the control of the bank. The State Security Bank has a capital of \$30,000 and a deposit of \$275,000, with a surplus of \$15,000.



BANK OF CANBY COUNTY, MINNESOTA

**BANKS.** Send at once for our book on Modern Country Bank Buildings, costing \$3,000 to \$5,000. PRICE, \$1.00

**Modern Homes.** 150 pages. PAPER, .....\$1.00. CLOTH,.....\$1.25.

**OMEYER & THORI, Architects,**  
 ST. PAUL, MINNESOTA.



Messrs. Alex McHugh, of Ida Grove, Iowa, Edwin Coles, and Edward Cain, of Bagley, Iowa, and Abram Cain, of Lanesborro, have made arrangements to start a bank at the new town of Lanesborro. A temporary building is now in process of erection at the new town site, and a splendid new fire and burglar proof safe has been ordered, and as soon as it reaches the new town site, the bank will begin operations. F. W. Wohlenberg will be the cashier of the new bank. Abram Cain and his brother Edward are large land owners and heavy cattle feeders. Mr. McHugh is president of the Bagley Bank, also president of the Battle Creek Savings Bank, of Battle Creek, Iowa, and a stockholder in the Bank of Colman, Colman, South Dakota, and owner of large landed interests in Ida and Guthrie counties, Iowa, and in South Dakota. Edwin Coles is cashier of the Bagley Bank, Bagley, Iowa. The personal responsibility of the firm is at least \$275,000.00, and as the bank will be a private institution, the entire strength of the owners is behind it. As soon as the town site is platted, the bank, which will be called the Farmers Bank, will erect a suitable, substantial building for permanent occupancy. Mr. Wohlenberg, the cashier, has been with the Bagley Bank for the past year. Prior to that he was with the Ida County Savings Bank, of Ida Grove, Iowa.

Directors of the State Bank of Chicago have voted to take from undivided profit \$100,000 and credit it to the surplus account. This will make the surplus \$200,000 and the capital surplus \$1,200,000. The bank has been unusually prosperous in the last five years.

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 Federal Reserve Bank of St. Louis

# 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, JUNE 18, 1902.

## ASSETS.

Loans.....	\$6,946,191.44
Cash and Exchange.....	483,437.67
Real Estate and Personal Property.....	63,181.64
<b>Total Assets.....</b>	<b>\$7,492,810.75</b>

## LIABILITIES.

Deposits.....	\$6,655,314.41
Capital.....	500,000.00
Surplus.....	200,000.00
Undivided Profits.....	137,466.34
<b>Total Liabilities.....</b>	<b>\$7,492,810.75</b>

## ADDITIONAL STATE ITEMS.

### NEBRASKA.

The First National Bank of Humphrey has no cashier in place of Lee Martyn.

The Merchants' National Bank of Omaha has been approved as reserve agent for the Custer National Bank of Broken Bow; the Tootle-Lemon National Bank of St. Joseph, Mo., for the First National Bank of Weeping Water.

### DAKOTA.

The Chase National Bank of New York and the First National Bank of Minneapolis have been approved as reserve agents for the National Bank of Larimore, N. D.

An application was approved June 27 to organize the First National Bank of Rugby. Capital, \$25,000. A. H. Jones, Rugby; F. W. Wilder, C. F. Williams, George Salisbury and J. C. Cramond.

A certificate to organize the Minot National Bank of Minot was issued June 23. Capital, \$25,000. Herman J. Haskamp, President; Jacob A. Erickson, Cashier. Conversion of the Security State Bank of Minot.

Application to organize the Hot Springs, S. D., National Bank of Hot Springs was approved June 25th. Capital, \$25,000. E. S. Kelly, Hot Springs; W. W. Stewart, K. G. Stewart, C. A. Kelly and W. S. G. Robinson.

An application to organize the First National Bank of Elkton, S. D., was approved June 28th. Capital, \$25,000. W. A. Mall, Belle Plaine, Iowa; E. R. Zalesky, J. B. Cox, F. E. Gerlach and Wm. Redeke. of Elkton was approved June 28th. Capital, \$25,000. W. A. Mall, Belle Plaine, Iowa; E. R. Zalesky, J. B. Cox, F. E. Gerlach and Wm. Radeke.

### MINNESOTA.

The First National Bank of Preston now has Thomas J. Meighan as their Vice President.

The First National Bank of Winnebago City now has J. A. Reagan, President, in place of G. D. Eygabroad.

The State Bank of Silver Lake, capital \$10,000, and the State Bank of Milroy, capital \$15,000, have been incorporated and are authorized to do business.

June 25th a certificate to organize was issued the First National Bank of Dawson. Capital, \$30,000. S. Christopherson, President; C. H. Sullivan, Cashier.

A certificate to organize the First National Bank of Spring Valley was issued June 23. Capital, \$50,000. W. P. Tearse, President; J. H. Davis, Jr., Cashier.

An application to organize the First National Bank of Pelican Rapids was approved June 24th. J. S. Ulland, F. J. Evans, T. M. McLean, R. J. Angus and E. J. Webber. Capital, \$25,000.

The Bank of Cloquet, with a capital of \$25,000, has been organized with C. F. Leland as President and T. H. Martin as Vice President. Both are Duluth men and the bank begins business September 1.

The First National Bank of Chicago has been approved as reserve agent for the National Bank of Commerce of Minneapolis. The First National Bank of Minneapolis and the National Bank of Commerce for the First National Bank of Two Harbors.

The State Bank of Northwood closed its doors about a year ago and at the time of closing there was about \$3,000 of Grand Forks county funds in the bank at the time. The men who signed the bond to make the State Bank of Northwood a county depository were Sidney C. Lough, also Cashier of the bank; P. S. Evanson, a director of the bank; Geo. W. Hart, the plaintiff in the action; Peter O. Mandt and Halvor Rierson. The last three named paid their pro rata share of the loss sustained by Grand Forks county, and were relieved of all further liability by the Grand Forks county commissioners. After this settlement, Mandt and Rierson assigned their claims to Geo. W. Hart, who started the action against the defendants named above, who were directors in the State Bank of Northwood. Before the case went to the jury, the court directed a verdict in favor of Hanson as one of the defendants, on the ground that Hanson was not a member of the Board of Directors at the time the Grand Forks county funds were deposited in the bank, or when the bond was signed by Hart et al.

— THE —

## Scott County Savings Bank

Davenport, Iowa.

**Capital, Surplus and Undivided Profits, \$393,069.82**

**Deposits, \$3,239,417.48**

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

I. C. ELSTON, President GEO. H. RATHMAN, Cashier.	F. L. EATON, Vice-President E. C. CURREY, Ass't Cash.
<h1>Live Stock Nat'l Bank,</h1>	
LOCATED AT <b>SIOUX CITY STOCK YARDS.</b>	
Capital, - -	\$100,000.00
Surplus, - -	75,000.00
<h2>SAVE TIME AND MONEY</h2>	
<i>BY SENDING STOCK YARDS BUSINESS DIRECT.</i>	
DIRECTORS:	
I. C. Elston, F. L. Eaton,	Samuel McRoberts, Wm. Milchrist, Geo. H. Rathman,
	F. W. Rathman, E. C. Currey.

### MINNESOTA CONVENTION.

The Thirteenth Annual Convention of the Minnesota Bankers' Association, held at Crookston June 24, 25 and 26, was by far the largest and most enthusiastic ever held by the State Association. The total registration of actual bankers was over 200, and in addition to these were a large number of ladies who accompanied the bankers.

President John R. Mitchell of Winona called the convention to order. The general meeting of the convention opened by prayer. Mayor C. A. Hitchcock was then introduced and gave a very cordial address of welcome.

Following Mayor Hitchcock's address came the annual address of President Mitchell, the report of Secretary Joseph Chapman and the annual report of Treasurer George H. Prince.

John R. Mitchell, President of the Association, in his annual address said: "During the past year the organization has had a marked growth. This has come about because of the great benefit accruing to banks. The co-operation of the various banking institutions of the state has been most beneficial during the past year in heading off legislation. The defeat of the taxation bill may be largely credited to the influence of this association. In expressing this fact he offered, he said, no criticism on the drafters of the bill, who did the best thing they could under the circumstances. Such legislation to be effective must be preceded by constitutional amendment. In taking this important stand in regard to legislation, the bankers feel that they stand for the upbuilding of all the industries of the state, as well as for their own interests. The speaker dwelt on the diversified interests of the Northeast, the development of the agricultural interests of the whole state. During the past year the combined deposits have increased 125 per cent. The

future promises more, and this is a general condition of the country. This prosperity will continue as long as our commercial supremacy shall last. We must make up the raw material on our own soil and compete with foreign countries for the sale of the finished product.

This day of gigantic enterprises calls for combinations and concentration of capital, and this will be the law of natural development for the future. The speaker referred to Mr. Hill's recent utterances on this question as expressive of the general sentiment of the business world.

New ideas of banking must be realized in new banking laws, allowing a more elastic currency. Naturally the banks themselves are the ones to decide what shall be the methods of the future.

Another general monetary conference is needed.

Lastly we must learn the meaning of co-operation as applied to our interests and all pull together, when unexpected and lasting results will follow."

The Secretary, Joseph Chapman, Jr., brought out some salient facts in his report of the Executive Council. He recommended some change in the war tax and that congress repeal the whole war revenue law. The special and important work of the Council, said he, was to kill the proposed tax legislation. During the year it has secured the conviction of one Gilmore, a bank embezzler.

The membership has increased during the year from 160 to 425.

The publishing of the Bank Messenger has been an especial feature of this year's work.

The Secretary then gave a little "heart to heart" talk, in which he urged the adoption of all means to make the Association include every banker in the state.

Following is the statement of the Treasurer of the Minnesota Bankers' Association:



<b>New Management.</b>	<b>Finest In The West.</b>
<b>EQUITABLE TURKISH BATH ROOMS AND BARBER SHOP.</b>	
. . . . . Equitable Building, Corner Sixth and Locust . . . . .	
OPEN DAY AND NIGHT *Clean, Comfortable Sleeping Apartments *Expert Bath Men from the Great Northern, of Chicago.	
<b>Turkish, Russian, Electric Light, Electric, Plain and Plunge Baths.</b>	
<b>Marble Finished Rooms.</b>	<b>Mutual Phone 1366. Iowa Phone 107.</b>
<b>BENJ. F. PARKER, Manager.</b>	

June 23, 1902—

Balance at commencement of year.....	\$ 938.41
Receipts to date .....	2,054.75
<b>Total .....</b>	<b>\$2,993.16</b>
Disbursements as per vouchers.....	1,630.36
Balance on hand this date.....	1,362.80

Total .....

In addition to this there is \$580 in the protective fund. This will be increased this year about \$325, being \$1 for each member, less \$80 expenses incurred in convicting one Gilmore for forgery.

Geo. H. Prince, Treasurer.

The first paper of the morning was that on "Trust Companies," by E. A. Merrill, President of the Minnesota Loan and Trust Company of Minneapolis. Mr. Merrill's address, which was an able one and treated of the character of trust companies and their work, was attentively listened to by the association. Attention was particularly called to the importance of trust companies in developing and conserving the interests of the state. Mr. Merrill stated that much loss had been occasioned in the West by the fact that until recently securities were approved and placed by the trust companies of the East, and he gave a lucid account of how Minnesota has lost from \$20,000,000 to \$30,000,000 in the case of the Twin City Rapid Transit Company. Trust companies were originally formed to care for the estates of deceased persons, but their work has grown much broader.

"The Banker's Obligation" was the theme of a splendid address by Hon. S. T. Johnson, Public Examiner for Minnesota. Passing over the legal and implied obligations of the banker, which he must obey, he dwelt in a high-minded manner with the moral obligations resting on him. The banker, said he, should be a man of noble impulse, and with a knowledge as wide and varied as the needs of the race. While he is necessarily a man of autocratic power, "mercy should season justice. A heart of sympathy will show a tone and manner that will give hope to those under the strain of financial burdens. He is the natural advisor of the young and visionary, of the

care-worn and distressed, the widow and the orphan. It is his part to assist in directing the life current of the community in which he lives. Empires rise and fall at the bankers' word. The whole fabric of industrial and social life rests to a large extent on the manner in which the kings of finances direct the affairs of industry. As an arbiter in financial difficulties he has an opportunity to gain an enviable reputation for justice and equity. He must treat the employee as one necessary to his welfare, if he would see a mutual thrift. The banker's interest in local government should be proportionate to his large influence. He should be the oracle and pattern for the life of his community.

The morning's program was concluded by a short, spicy address on "The Education of the Bank Clerk," by A. C. Anderson. His remarks were amusing and to the point, and were listened to with the greatest interest. Mr. Anderson is an able writer as well as a successful banker, and one who has learned and is still learning by practical experience and constant study that education so essential to success. He was, therefore, exceptionally well qualified to speak on the subject assigned to him. It will be remembered that Mr. Anderson recently took up and completed a course of law study so as to be better qualified for the banking business.

The first afternoon's session of the Bankers' Association opened with an elaborate and logical discussion on the topic, "Can Panics Be Prevented?" by S. R. Flynn, President of the National Live Stock Bank of Chicago. Some interesting figures were first given on the cause of bank failures. Among the actual assigned causes for 401 failures, 178 were due to dishonesty, 187 to ignorance of financial and industrial conditions, and 36 to mismanagement. The speaker advocated the old fashioned notion that the interest of the depositor is paramount. Panics are not an un-mixed evil. They seem to be necessary at times to purify the atmosphere. The over-ambitious banker does not need the danger signals of today and so aids in bringing on unsafe ventures that must result in a panic. No laws can be passed to prevent panics, though their rigorous effect may be softened. It is our clear duty in prosperity to prepare for adversity.

# 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.

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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.

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Various measures have been proposed to provide a panacea for all monetary ills, chief among which is the establishment of an asset currency. The speaker did not believe in this theory and discussed at length, showing that the plan did not and could not offer the essentials of a sound currency. The system of branch banking was explained and endorsed; but this plan cannot prevent panics either. The tendency of events is toward "community of interests" in banking business. Legislation should not be called in to establish the system; natural evolution will more properly settle the matter. The independent banking system was declared to be the best, in as much as each bank knows best the needs of its special section. The next panic will be due to causes different somewhat from those of the past. Vast over-capitalization, watering of stock, too free loaning, will play havoc with our business interests. There should be voluntary affiliations of banks in small groups, which may prevent the issuance of too much credit.

The "Group System" was explained by Mr. C. B. Mills, retiring President of the Iowa Bankers' Association and Cashier of the People's Trust and Savings Bank of Clinton. Mr. Mills has been one of the most enthusiastic promoters of the group system in Iowa and he explained in detail the advantages of such a system—how they were organized and the difficulties that must be overcome to make the system a success. The plan as outlined by him was simple and feasible, depending chiefly on two "ifs," if the state be properly districted, and if competent and influential men manage the work.

"Reciprocity and Trade Relations with Canada" was most ably presented by Mr. T. M. Knappen, Associate Editor of the Minneapolis Journal. The discussion was elaborate, complete and convincing. The speaker showed how we had lost our golden opportunity for political union at the close of the Revolutionary war, and the effect of the various treaties since then. We now face new conditions as this vast Western Canada opens new attractions to United States emigrants and capitalists, the vast influx of men and money from this country is sure to change our trade relations with foreign countries, particularly in breadstuffs; but eventually there will come by force of

events, not only a commercial, but a political union of two like peoples now separated only by an artificial boundary line.

## SECOND DAY'S SESSION.

Edwin Goodall, Secretary of Bankers' Money Order Association, read a paper on "Bankers' Money Order," in which he advocated the banks' engaging in this business, believing that the banks ought to get a large volume of business, even in competition with the express companies and the government. To get this business it is necessary to co-operate and advertise as extensively as the express companies.

The subject of the "Bank Clerks' Association" was presented by Orrin M. Greene, President of Minneapolis Bank Clerks' Association. He showed in a very interesting manner the object and work of the Minneapolis chapter, which is really the parent chapter and a type of those formed later. The purpose of this organization is to educate the clerks for their profession and to enlarge their knowledge on general financial matters. It is really a school for bankers with interest mutual with the banks. Regular courses are pursued each year, lectures given by prominent financiers and general reading encouraged.

The final act of the convention was that of choosing officers for the coming year. Crookston was honored in that J. W. Wheeler, Cashier of the First National Bank of that city, was made President. A. C. Anderson, Cashier of the St. Paul National Bank, was made Vice President; Joseph Chapman, Jr., being named as Secretary, and Geo. H. Prince, Treasurer, both the latter being re-elections.

After the afternoon and evening festivities the bankers and other guests took sleepers and woke up the next morning in Winnipeg. This delightful side trip was provided and given to the visitors by the Crookston bankers. In Winnipeg the bankers were shown every attention. Lunches, receptions, the Gymkhana, and a special trip through a part of Manitoba tell the story of the Winnipeg trip. The Crookston bankers certainly deserve the thanks of banking fraternity for the great success of the convention and the splendid entertainment provided.

# 100 Per Cent INCREASE

in the volume and productiveness of your banking business ought to interest you. We offer a plan which, produces such results in the minimum of time and at the minimum of expense:

## OUR SYSTEM OF HOME SAVINGS BANKS

is the most practical, most thorough and most efficient, therefore, it is the system you want. If you don't know what we can do and how we do it, write for information.

**Cash Capital, - - \$100,000**  
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### CONVENTION NOTES.

In ten years the deposits in the banks of the state have increased from \$75,000,000 to \$158,000,000.

A. L. Ward in a very eloquent and entertaining way emphasized the points brought out by the first speaker.

The selection of the delegates to the next gathering of the American Bankers' Association was left to the Secretary.

A motion was passed making the Superintendent of Banks and the Bank Examiner honorary members of the State Association.

Seventy per cent of the banks of the state are members of the Association, and the Association is one of the largest in the country.

The convention expressed itself in favor of the acceptance of the invitation of Seattle to hold the convention of 1903 in that city.

The report of Secretary Chapman shows a growth of from 160 members in January, 1900, to that of 420 members in June, 1902.

The Association last year spent \$80 in successfully conducting the prosecution of J. M. Gilmore, who forged a note which he offered to the Exchange Bank of Farmington.

Mr. C. W. Gess, as chairman of the Committee on Resolutions, among the ordinary resolutions of thanks for courtesies, presented one of peculiar significance, in which the "Branch System" was condemned.

C. A. Hubbard in a brief, but pointed article, set forth the injustice of taxation of the undivided profits of banks and showed other ways in which the banks bear an undue proportion of the state's burden of taxes.

S. T. Johnson, Public Examiner, was called on to contribute to the discussion. He endorsed the proposed amendments to the state constitution to be voted on next fall, as a means of preparing the way for an equalization of taxes.

The subject of "Group System," of co-operation, was brought up for discussion and resolution. A resolution was carried adopting this system for Minnesota, and instructing the incoming executive council to take up the work, district the state and provide for meetings in ten different localities during the months of January and February, 1903.

From Secretary Chapman's report: Our President was instructed to appear before the Ways and Means Committee of the House and the Finance Committee of the Senate and inform them that the Minnesota State Bankers' Association desired the repeal of the clause of the war revenue law relating to banks

## IOWA'S LEADING BANK SUPPLY HOUSE.

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and bankers. You can judge for yourselves what an impression he must have made, as Congress repealed the entire bill.

"Branch Banking" was condemned by Mr. H. R. Wells, showing how the merging of banking interests would tend to enrich the great Western capitalists at the expense of Western capital. Large banks are breeders of trusts, he said, and work to the detriment of the whole country. He claimed that Eastern financiers had been reading the handwriting on the wall that the West is to rule the future of financial affairs and that they were taking this method of concentration to postpone the day of sorrow for them.

#### GENERAL NEWS AND NOTES.

The State Bank of Chicago has added \$100,000 of its undivided profits to its surplus account, making the latter \$200,000. The business of the institution is unprecedentedly good and the stock is eagerly sought.

The Western National Bank of Philadelphia recently declared a five per cent dividend. This institution is one of the strongest and most conservatively managed banks in the Quaker City. It has been securing considerable western business of late and is well equipped to handle such accounts satisfactorily.

Julius S. Pomeroy has been elected Cashier of the National Bank of North America of Chicago. Mr. Pomeroy for the last ten years has been connected with the First National Bank of Winona, Minn. He was born in New York, and the record he made with the Minnesota institution was such as to make his selection by the National Bank of North America directors unanimous.

The combined First National and Metropolitan, of Chicago, is beyond question the largest bank in Chicago, and, in point of deposits, the largest in the country, with the exception of the National City of New

York. The last published reports showed that the two together had \$99,799,894 deposits. The First had \$4,037,462 surplus and undivided profits and the Metropolitan \$1,626,288, a total of \$5,663,750. The combined loans were nearly \$60,000,000, and the combined cash resources \$44,000,000. Besides the three directors, E. G. Keith, W. J. Watson and A. C. Bartlett, H. H. Hitchcock, Cashier, and Edward Dickinson, Assistant Cashier, of the Metropolitan, have gone over to the First in official capacities. Mr. Hitchcock will go as Third Vice President and Mr. Dickinson as Assistant Cashier. The employes of the Metropolitan who have not found positions elsewhere are also taken over to the First.

Solva Brintnall, one of the early pioneers of Chicago and until two years ago President of the Drovers' National Bank, died recently. Mr. Brintnall was 85 years of age. He leaves two children, a daughter, and William H. Brintnall, who succeeded his father as President of the Drovers' National Bank in 1900. He began a business career early in life as a contractor on the construction of the New York Central Railroad when the work was completed no farther than Schenectady. He followed this line of business until 1846, when he embarked in the hardware business for himself in western New York. It was the extension of these interests that brought him to Chicago in 1863, when he became head of the wholesale firm of Brintnall, Terry & Belden, and afterwards Brintnall, Lamb & Co. It was in the latter part of 1883 that he and his son organized the Drovers' National Bank at the stockyards, of which he remained president for seventeen years. Successful in his business and financial undertakings, Mr. Brintnall very early became a strong factor in social and church work, and all his life was a most charitable man, highly honored by all who knew him and recognized as of sterling honesty and uprightness. He was a patriot, like his long line of ancestors, and of tried loyalty to the country at a time when that virtue was most highly prized.

# WHOLESALE LAND SNAPS

## IOWA MEN AND MINNESOTA DIRT

We are the owners of 400,000 acres. Not Agents.

The attention of investors and syndicates is called to the following blocks of land situate in the famous Park Region of north central Minnesota, which can be had at prices and terms to yield a big profit for colonization purposes:

Carlton county.....	15,000 acres	Itasca county.....	10,000 acres
Aitkin ".....	5,000 "	" ".....	10,000 "
" ".....	7,000 "	" ".....	30,000 "
" ".....	10,000 "	Cass ".....	5,000 "
" ".....	40,000 "	" ".....	50,000 "
" ".....	16,000 "	Crow Wing ".....	10,000 "
Itasca ".....	10,000 "	Wadena ".....	7,000 "

We sold 200,000 acres in the past six months and the demand is better now than ever. We are prepared to suit actual settlers in tracts of any desired size at low figures and easy terms. Our maps, price lists and full particulars sent anywhere on application.

### MINNESOTA FARM LAND COMPANY

J. A. FELTHOUS, Pres.  
St. Paul, Minn.

GEO. W. BRETT, Vice-Pres.  
Pres. Iowa State Bank, Mason City, Iowa

C. H. McNIDER, Treas.

Pres. First Nat. Bank, Mason City, Iowa

### MINNESOTA LAND CORPORATION

J. A. FELTHOUS, Pres.  
St. Paul, Minn.

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Late Asst. Supt. C., M. & St. P. Ry.

C. H. McNIDER,  
Mason City, Iowa

Address: 308-310-312 Endicott Bldg., ST. PAUL, MINN.

#### A BANKING LAND COMPANY.

We desire to call especial attention to the advertisement of the Minnesota Farm Land Company of St. Paul, Minn., which appears elsewhere in this issue. Bankers of the Northwest will be particularly interested because of the well known members of that fraternity who are the principal officers of the land company and also because of the splendid opportunities presented for the handling of large bodies of land at a great profit.

J. A. Felthous, President of the Minnesota Farm Land Company, was formerly President of the Commercial Savings Bank of Mason City, Iowa, and also until recently operated a line of elevators in Northern Iowa. Geo. W. Brett, Vice President, and C. H. McNider, Treasurer, of the company, are bankers so well known both in Minnesota and Iowa that they need no introduction.

On November 1st, 1901, this company bought large tracts of land aggregating about 400,000 acres. Buying in such large quantities, and last fall before the great advance in price, they secured phenomenal bargains and are wholesaling their lands to bankers and capitalists at so low a price that the purchaser can sell it out at retail at a large profit. Half of the land has already been sold and from present appearances the balance will be sold by the end of the year.

The company offers exceptional opportunities to capitalists who desire to secure desirable farm lands that can be resold within a few months at a large profit. They invite correspondence.

#### THE TWO BEST IN ONE.

People who formerly considered the Chicago Record to be America's model daily or who believed the Chicago Times-Herald to be premier among American newspapers now have an opportunity of judging every day how remarkably complete and excellent in every department is that great metropolitan daily, The Chicago Record-Herald, which combines "the two best in one." All the popular features of both The Chicago Record and the The Chicago Times-Herald are included in the Chicago-Record-Herald. In the Sunday issues especially the great advantages of the combination and world-wide facilities of the two papers united in the combination are made manifest. The world's news is covered with unexampled fullness, due to the fact that never before in the history of journalism did an American newspaper possess news facilities so varied and extensive.

#### FOR THE FOURTH OF JULY

The Iowa Central Railroad will sell excursion tickets to points within 200 miles at a rate of one and one-third fare; tickets on sale July 3 and 4; limit July 7. Apply to local ticket agent for further information.

### NORTHWESTERN REAL ESTATE

We desire to commend investors to the real estate firms who advertise in this journal. They have all been highly recommended by local banks.

There is more money per capita in the state of South Dakota than in any other state in the union. There is about \$25,000,000 on deposit in the banks in South Dakota at this time.

Barnes county, North Dakota, seems to be the destination of many homeseekers. Situated close to the Minnesota line and the Red River Valley, it is one of the best and most reliable counties in the state.

The Red River Valley lands continue to attract many buyers and it is expected that prices will have a heavy advance as soon as the farmers of Iowa and Illinois get their crops out of the way and can go to look at the country.

Davenport (Iowa Democrat): The sale of a farm near Red Oak at the price of \$112.20 an acre sounds as though Scott county values had invaded the western part of the state, but that hardly has come to pass yet. There are two good dwellings, one of them a fine residence, and two large barns on the place reported sold at that price.

Prof. D. Bertram Cropp will locate in Mitchell, S. D., for the summer and states that he has secured an office where he will carry on a real estate and insurance business. Mr. Cropp says he has secured the services of a quartet of University students who will go back to points in Iowa, Illinois and Wisconsin and bring out landseekers.

Ed. Pierce is the Sheldon banker who has blossomed out within the past few years as an immigration boomer without an equal in the Northwest. Mr. Pierce has been instrumental in bringing into the state a large number of new settlers from Iowa and other states, and the population of Remsen and other counties down his way have been very materially increased through his efforts, is himself a state senator, and has been mentioned for congressional honors. He is one of the able men of the state.—Fargo Exchange.

A member of our force was recently at St. Paul and Minneapolis and was greatly surprised at the large number of land seekers seen on the streets and about the depots, all bound for the Northwest. The movement of landseekers is already assuming enormous proportions and it is predicted that the railroads will have to largely increase their capacity to take care of the rush when the season has fairly opened.

Conditions in North and South Dakota are most favorable for splendid crops and a continuation of the extraordinary influx of settlers that have been pouring into these states during the last two years. Indeed, the indications are that this summer and fall there will be a much larger number of land buyers and settlers than ever before. Now is the time to make investments in these states before the full tide of land seekers is on and prices are advanced thereby.

The Minnesota bankers at their recent convention were given an opportunity to see something of the magnificent development in farm properties in northwestern Minnesota. Northwestern bankers, as a rule, are heavily interested in its real estate, especially farm properties.

The farms of North Dakota number 45,332, valued at \$198,780,700, of which 13 per cent represents the value of buildings and 87 per cent the land and improvements other than buildings. The value of farm implements and machinery was \$14,055,500 and live stock \$42,430,491, making the total value of farm property \$255,266,751. The total value of farm products for 1899 was \$64,252,494, of which amount 16 per cent represents the value of animal products and 84 per cent the crops, including forest products cut or produced on the farms. The total value of farm products for 1899 is approximately three times that for 1899, partly due to a more detailed enumeration in 1900.

Stuart (Iowa) Herald: Wednesday Peter Henney sold his farm of 230 acres adjoining the city limits on the south to William Lidden. The price paid was \$100 per acre. This we believe is the high water mark in farm values in this vicinity. But Mr. Henney had a splendid farm, every foot is plow land, with a large new house, barn and outbuildings. Mr. Henney a few years ago paid \$65 an acre for the same land. Mr. Lidden, who now owns and occupies the old O. P. Bissell farm, has been offered \$100 an acre for that farm, but refuses to sell.

Muscatine (Iowa) Journal: One of the Journal's correspondents tells today of the sale of the William Doran estate of 80 acres five miles southeast of Wilton for \$110 per acre. When one can call to mind old residents who can remember when the same land could be bought for little more than a hundredth part of this price, the progress the country has made seems marvelous.

It is a pleasure to occasionally note the success of some man who by sheer force of character and hard work has won his way to the top. Such a man is Walter J. Driscoll, Superintendent of the Manufacturing Department of the Pioneer Press Company, St. Paul, Minn. Mr. Driscoll began with this company as a boy and although but 34 years of age he has mastered every branch of the business and has earned, by practical and successful experience in every department, the position he now holds—superintendent of the entire plant. Verily this is an age of young men.

Directors of the National Bank of North America have chosen Julius S. Pomeroy to be Cashier of the new bank. Mr. Pomeroy has been connected with the First National Bank of Winona, Minn., for the last ten years. His banking capacity was well appreciated by President Perry. Only two executive officers have been elected thus far for North America, the President and the Cashier.

# 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  
of Clark County

Only Abstract Books in County

Successors to Clark County Abstract Company ———— Established 1882

Farm Lands and Ranches. First Mortgage Loans. All Real Estate Business Attended To.

**CLARK**  
South Dakota  
Send for List N.

First Class Farms a Specialty

Choice City Property

## WOOD THOMPSON

DEALER IN

## REAL ESTATE

**BROOKINGS, S. D.**

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

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

## WILD AND IMPROVED LANDS

### FOR SALE

IN THE RED RIVER VALLEY

That will produce a good rate of interest on the investment each year. Cass County, North Dakota, has not been boomed. Values are not fluctuating.

Write us for free maps and descriptive lists.

**ELLSWORTH & JENKINS**

Fargo Nat. Bank Bldg.

**FARGO, N. D.**

## 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

100,000 acres 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 adapted for all kinds of grains and vegetables.

Write for descriptive maps and prices, to

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

THOS. A. WAY,  
Mason City, Ia.

C. E. STEVENS,  
Crookston, Minn.

FRED G. WELLS,  
Grand Forks, N. D.

## 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.

We have a large list of wild and improved lands in Polk County, Minnesota, and Grand Forks County, North Dakota.

Write for Circulars and Lists.

## F. A. REYNOLDS,

KIMBALL, SOUTH DAKOTA.

Dealer in

## Fine South Dakota Lands

Special Deals in Stock Ranches one-half Sections and Separate Tracts.

Correspondence and Personal Interviews Invited.

### 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

St. Paul, Minn.

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.

## THE RED RIVER VALLEY

Land Company

Crookston, Minn., report the sale of the 24,000 acres west of Winnipeg, advertised in May issue.

They now offer the following very attractive bunch of fine improved farms, all well located, and rented on basis of one-third crop on the land plowed. The majority of the farms have excellent blue grass pasture, nicely fenced. The soil is a rich vegetable mould; overlying a clay sub-soil. Surface is a fine undulating prairie, having natural drainage. The water supply is excellent. There are about 5,000 acres in the lot, and is one of the best investments in the entire Northwest. Price \$15,00 per acre. You will not be disappointed in this land. Call on or write to

**RED RIVER LAND CO., Crookston, Minn.**



**BANKS, SAFES AND FIXTURES FOR SALE--POSITIONS**

[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.

**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.

**WANTED**—Active interest in good western bank. Also, stock in few good country banks. Iowa preferred. Address, W. S., care NORTHWESTERN BANKER.

**WANTED**—Position as cashier, assistant cashier or bookkeeper, by man of experience. Address, "W.," care of NORTHWESTERN BANKER.

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

**GOOD OPENINGS**—We have two good openings in South Dakota for banks. One for German and one for American. \$5,000 will swing either one. Address the Editor of this Journal.

**WANTED**—Position as Cashier and Bank Stock in Iowa or Minnesota. Address, R. D. H., care of NORTHWESTERN BANKER.

**WANTED**—To purchase all or controlling interest in country bank in Northwestern Iowa or Southwestern Minnesota. Address, R. E. C., care of NORTHWESTERN BANKER.

**WANTED**—A small sized, second hand, steel, burglar proof safe with time lock. Must be in A 1 condition. Address, "Banker," care NORTHWESTERN BANKER.

**WANTED**—Position as Cashier or Assistant. First-class references; presently employed; speaks German; married and experienced. Address, A. C. B., care NORTHWESTERN BANKER.

**WANTED**—Young, experienced Cashier with \$3,000 or more to take the Cashiership in bank of Western Iowa town. German preferred. Address, A., care of NORTHWESTERN BANKER.

**FOR SALE**—Bank stock in a clean and prosperous country bank in Western Iowa, together with residence of the cashier. A good paying and permanent position for a capable and acceptable party. Address, "D," care of NORTHWESTERN BANKER.

**WANTED.**—An experienced stenographer who can also keep books. Address P. O. Box 1059. State age, experience, salary expected, and give references.

**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.

The banks have caught the building boom and are improving the fat years by enlarging their storehouses and bettering their equipments and facilities for the protection and handling of the people's money. Not less than 100 Iowa banks are today either constructing new bank buildings or reconstructing and enlarging the old, and the same conditions are shown in Minnesota and other northern states.

The bankers of the West with surprising unanimity expressed themselves as opposed to the Fowler Banking Bill. Whatever may be the weaknesses of our present system, and they are acknowledged on every side, the country is not ready for such sweeping changes as were contemplated in the proposed bill. The western bankers prefer to remain at the head of their small banking institutions rather than act as clerks or local managers for some central organization. In the present state of progress throughout the West, with the constantly and rapidly changing conditions no system of banking could better meet the requirements of the situation better than the present. There constantly arise local conditions which can not at present be covered by any general rules, but which the local banker, with his intimate knowledge of the customer and conditions surrounding him, can handle successfully. The branch banking system, if adopted, would seriously check the bank development of the Northwest and consequently the general business development as well. While the country, at present, does not seem to be ready for asset currency, yet it is conceded that some innovat on along this line is badly needed. Great reforms move slowly, and though no definite results are yet apparent from the recent discussion of "Branch Banking" and "Asset Currency" yet it will in time lead to the adoption of more scientific and modern methods of banking.

**HOMESEEKERS' EXCURSIONS.**

Homeseekers' tickets to nearly all points on sale at low rates by Chicago Great Western Railway on first and third Tuesdays of each month, June to October, inclusive. For further particulars apply to W. H. Long, City Ticket Agent, Cor. Fifth and Walnut Sts., Des Moines, Iowa.

### NEW SLEEPING CAR SERVICE TO ST. PAUL AND MINNEAPOLIS.

Travelers to the Twin Cities and the Northwest should note the new fast service and low rates offered by the Iowa Central Railway through train of sleeping cars and coaches on the "Limited" arriving in Minneapolis at 8 a. m. 9

### RECOMMENDED TO TRAVELERS.

The Iowa Central Railway's new sleeping car service from St. Paul and Minneapolis to Kansas City, St. Louis and Peoria appeals to travelers seeking quick time and conveniences. 9

### NATIONAL Y. P. C. U. CONVENTION, PORTLAND, ME., JULY 9-16, 1902.

For this annual meeting the Chicago Great Western Railway will on July 4-8 sell through excursion tickets to Portland, good to return July 17th (or August 15th, by payment of 50c 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.

### BAPTIST YOUNG PEOPLE'S UNION, PROVIDENCE, R. I., JULY 10-13, 1902.

For this annual convention the Chicago Great Western Railway will on July 6-8 sell through excursion tickets to Providence, good to return July 15 (or August 15, 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.

### MARSHALLTOWN CARNIVAL, JUNE 30-JULY 5, 1902.

For this annual Carnival the Chicago Great Western Railway will on June 30th to July 5th, sell excursion tickets to Marshalltown, Iowa, good to return July 6th at a fare and one-third for the round trip. For further information apply to W. H. Long, City Ticket Agent, Cor. Fifth and Walnut Sts., Des Moines, Iowa.

### LOW SUMMER RATES VIA CHICAGO GREAT WESTERN RAILWAY

To Colorado and Utah, during June, July August and September, with stop-over privileges. For particulars inquire of W. H. Long, City Ticket Agent, Cor. Fifth and Walnut Sts., Des Moines, Iowa. 10

### FOR THE GREAT N. E. A. MEETING

At Minneapolis, Minn., July 7-11, the Iowa Central Railway will sell tickets at greatly reduced rates; tickets on sale July 5, 6 and 7; good to return until Sept. 1. This will be a fine opportunity to hear the greatest educators in our country. For further particulars call on local ticket agent.

### LOW ROUND TRIP SUMMER RATES.

Via Chicago Western Railway to St. Paul, Minneapolis, the Twin Valley Lakes, Duluth and the Superiors. Tickets good to return October 31st. For dates of sale and other information apply to W. H. Long, City Ticket Agent, Cor. Fifth and Walnut Sts., Des Moines, Iowa. 11

### INTEREST TABLES FOR BANKS.

We have received a copy of the Baker-Vawter Interest Tables for Banks. The tables compiled by this firm are conveniently arranged and absolutely reliable. They show at a glance the interest on amounts from \$1 to \$10,000—one day to five years—2 per cent up. There are 60,000 computations whose accuracy is vouched for. Bound in cloth, 128 pages, sells regularly for \$1.50, but the publishers have made a special price to banks of 75 cents. The Baker-Vawter Company, Chicago, or Atchison, Kan.

### WHY NOT GO WEST?

Special summer excursion rates from all points on the Iowa Central railway to Denver, Colorado Springs, Pueblo, Salt Lake City, Ogden and Hot Springs, Deadwood, Lead and Custer, in the Black Hills, S. D. On June 22 to 24, July 1 to 13, Aug. 1 to 14, 23, 24, 30 and 31 and September 1 to 10, a special low rate of less than one way fare for round trip is offered to above points. On June 1 to 21, 25 to 30, July 14 to 31, Aug. 15 to 22, 25 to 29 and September 11 to 15, a special low rate of one fare plus \$2 for round trip to above points is offered. Stopovers will be granted and final limit of tickets is October 31, 1902. For further information call on local ticket agents or address A. B. Cutts, G. P. & T. A., Minneapolis, Minn. 10-x

### TEACHERS AND STUDENTS

planning to attend the great annual meeting of the National Educational Association at Minneapolis, July 7-11, next, will certainly find it to their advantage to buy their tickets over the Minneapolis & St. Louis Railway. This road has been selected as the official route for teachers from this section of the state. It is the short and direct route and the service is up-to-date. A special low rate fare for round trip is effective and the payment of fifty cents extends limit on its tickets to September 1, next. Full information furnished by writing to Z. C. THORNBURG, County Superintendent, 502 Youngerman Building, Des Moines, Iowa.

### Why Not Take the Short Line Since it is the Best Line

For the great National Educational meeting at Minneapolis, July 7-11, next, the Minneapolis & St. Louis having been selected as the official route, will carry you almost as straight as the crow flies and will make the trip quick, pleasant, and a happy and auspicious start. The very low rate of one fare for round trip plus \$2 is effective, and 50 cents paid secures extension of your ticket to September 1, next. For further information address,

**Z. C. THORNBURG,**  
COUNTY SUPERINTENDENT,  
502 Youngerman Bldg., Des Moines, Ia.

### Yellowstone Park

has been the scene of great improvement within recent years. The roads have been shortened, resurfaced, grades much reduced, new, concrete bridges built, and sprinkling carts introduced. The old hotels have been repainted, repaired and enlarged, a new one has been erected at Norris geyser basin overlooking the geysers, a tent hotel camp has been established at the Upper geyser basin near Old Faithful geyser, and the Government has put in a new system of water works and reservoirs at Mammoth Hot Springs.

The NORTHERN PACIFIC, the railway that runs direct to the park line, tells all about the Park, the geysers, and the wild animals found there and which are such a source of pleasure to all tourists, in "Wonderland 1902," a finely illustrated book sent by Chas. S. Fee, General Passenger Agent, St. Paul, Minn., to any address upon receipt of six cents to pay postage.

# 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.*

**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.

**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.  
 Joseph Braden, 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.  
 G. E. Lamb, President.  
 Charles F. Alden, Vice-President.  
 J. H. Ingwersen, 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.  
 A. Burdick, President.  
 J. L. Dow, 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, \$ 00,000.  
 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. Sternis, 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. Thorne, 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. Herderson, 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. Twining, Assistant Cashier.  
 Does a general banking business. Collections attended to.

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

**SPECIAL LIST OF IOWA BANKS—Continued.**

**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 K. Barnes, Cashier.

Does a general banking business. Collections receive special attention.

**OSKALOOSA,**  
Mahaska County ..... { **Oskaloosa National Bank.**  
Capital, \$50,000.  
Surplus and Undivided Profits, \$14,000.  
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, \$250,000.  
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.

**PENCER,**  
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.  
Ackley 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, 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.*

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

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

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

# REPRESENTATIVE IOWA LAWYERS.

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

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

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

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

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

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

**THE BEST  
LAWN  
SWING  
MADE**



**AGENTS WANTED**

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

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

Will furnish samples at 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.		LIABILITIES.	
Loans, - - -	\$277,833.79	Capital, - - -	\$ 30,000.00
Cash and in Banks,	27,468.20	Surplus and Profits,	16,271.15
Real Estate, - -	13,276.05	Deposits, - - -	272,286.89
Total, - - -	\$318,558.04	Total, - - -	\$318,558.04

F. H. NEEDHAM, PRESIDENT.      C. B. MILLS, 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, \$1,536,029.6.**

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		
<b>Total, - - - -</b>	<b>\$ 2,181,497.97</b>		

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		
<b>Total, - - - -</b>	<b>\$ 2,181,497.97</b>		

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 3/4, 3/8 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

This illustration is 2/3 the dimensions of standard tables.

REPORT OF THE CONDITION OF THE  
**SECOND NATIONAL BANK**  
OF DUBUQUE, IOWA.  
At the Close of Business, Wednesday, April 30, 1902.

RESOURCES.			
<b>CASH—</b>			
On Hand .....	\$117,897.30		
With Other Banks .....	253,794.06		
With U. S. Treasurer .....	2,500.00	\$ 374,191.36	
<b>INVESTMENTS—</b>			
Loans .....	866,860.00		
Bonds and Other Securities .....	247,980.58		
Overdrafts .....	106.17		
Banking House and Real Estate .....	61,690.08	1,116,636.83	
<b>Total .....</b>		<b>\$1,490,828.19</b>	

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

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.