

The Northwestern Banker

Volume VIII.

Des Moines, Iowa, May, 1903.

Number 5.

THE NATIONAL BANK OF NORTH AMERICA
CHICAGO **SURPLUS \$500,000.00**
CAPITAL \$2,000,000.00

ISAAC N. PERRY, President
 BERNARD A. ECKHART, V-Pres.
 CHARLES O. AUSTIN, V-Pres.
 JULIUS S. POMEROY, Cashier
 FRANCIS V. PUTNAM, Ass't Cash.

Deposits
 Feb. 6, 1898
 \$264,096.72

Deposits
 Apr. 9, 1899
\$408,815.20

Deposits
 Apr. 9, 1900,
\$552,819.66

Deposits
 Apr. 9, 1903,
\$1,917,436.48

H. S. BUTLER, Pres.
 H. T. BLACKBURN, V-P.
 L. WINDSOR, Cashier.

2 1/2 Per Cent. Interest
 Allowed to Correspondents
 Upon their Balances.

The Iowa Nat'l Bank
 Des Moines, Iowa.

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U. S. DEPOSITORY

Citizens National Bank

DES MOINES, IOWA

J. G. ROUNDS.....President
 J. CALLANAN.....Vice-Prest
 GEO. E. PEARSALL...Cashier
 GEO. COOPER, Ass't. Cashier

CAPITAL, \$200,000
SURPLUS, 100,000

ACCOUNTS SOLICITED

THE BANKERS NATIONAL BANK

OF CHICAGO, ILL.

Capital and Surplus, \$2,919,000

EDWARD S. LACEY, PRESIDENT. JOHN C. CRAFT, VICE-PRESIDENT.
 FRANK P. JUDSON, CASHIER. CHAS. C. WILSON, ASS'T CASHIER.
 CHARLES EWING, ASS'T CASHIER.

COMPARATIVE STATEMENT, SHOWING INCREASE.

DEPOSITS.	
April 9, 1397	\$4,892,543.40
April 9, 1899	9,371,407.49
April 9, 1901	11,743,362.40
April 9, 1903	13,826,856.28

New Business Desired and Unexcelled Facilities Offered.

Davenport Savings Bank,

DAVENPORT, IOWA.

CAPITAL, - - - \$ 300,000.00
UNDIVIDED PROFITS, 149,145.19
DEPOSITS, - - - 3,513,409.54

*** Officers ***

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

*** Directors ***

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

4 Per Cent Interest Paid on Deposits. Money Loaned on Real Estate Security in the State of Iowa.

Commercial Nat'l Bank,

CHICAGO, ILLINOIS

ESTABLISHED, 1864.

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

DEPOSITS.....	April 9, 1899.....	\$18,930,297.40
DEPOSITS.....	April 9, 1900.....	18,550,511.07
DEPOSITS.....	April 9, 1901.....	25,312,408.18
DEPOSITS.....	April 9, 1902.....	28,654,048.61
DEPOSITS.....	April 9, 1903.....	29,651,543.29

OFFICERS.

JAMES H. ECKELS, President. DAVID VERNON, 2d Vice-President
 JOHN C. MCKEON, Vice-President. JOSEPH T. TALBERT, Cashier
 M. KRILL, Manager Foreign Banking Department.
 N. R. LOSCH, Assistant Cashier.
 H. C. VERNON, Assistant Cashier.
 G. B. SMITH, Assistant Cashier.
 H. E. SMITH, Auditor.

DIRECTORS.

JESSE SPALDING, PAUL MORTON,
 FRANKLIN MACVEAGH, DARIUS MILLER,
 WILLIAM J. CHALMERS, JOHN C. MCKEON,
 ROBERT T. LINCOLN, JAMES H. ECKELS,
 E. H. GARY.

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 Transfers Made to all Parts of the World. — — —

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 OF CORRESPONDENT BANKS.*

Northwestern National Bank,

Sioux City, Iowa.

Capital and Surplus, - - - - \$127,000.00
 Deposits, - - - - - 761,000.00

ABEL ANDERSON, President. C. E. HOFLUND, Vice-Pres.
 JOHN A. MAGOUN, JR., Cashier.


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 CHICAGO.

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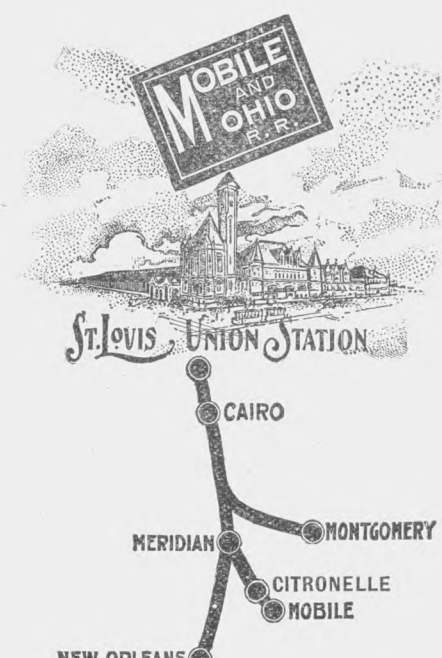
Practical Banking. (Methods and Machinery of). By Claudius B Patten, for many years Cashier of the State National Bank of Boston. "The best book on Banking in the English language" Price, \$5.00 a copy, or to Bank Clerks, \$3.00 a copy, when ordered in lots of ten copies or over.

The Bankers' Directory. Issued in January and July — corrected to date. Price, with marginal index, \$4.00 a copy; both editions, \$7.00. Plain, \$3.00 a copy; \$5.00 a year.

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- GEORGE D. BOULTON, Vice-Pres.
- H. H. HITCHCOCK, Vice-Pres.
- RICHARD J. STREET, Cashier.
- HOLMES HOGE, Asst. Cashier.
- AUGUST BLUM, Asst. Cashier.
- EDWARD DICKINSON, Asst. Cash.
- FRANK E. BROWN, Asst. Cashier.
- CHARLES N. GILLET, Asst. Cash.
- FRANK O. WETMORE, Auditor.
- EMILE K. BOISOT, Manager Bond Department.
- JOHN E. GARDIN, Mgr. Foreign Exchange Dep't.
- MAX MAY, Asst. Mgr. For'n Exchange Dept.
- ORVILLE PECKHAM, Attorney.
- JAS. D. WOLEY, Asst. Attorney.

..THE.. PEOPLE'S SAVINGS BANK, DES MOINES, IOWA.

CAPITAL—\$100,000.

SPECIAL ATTENTION TO IOWA COLLECTIONS.

Report of Condition, Auditor's Call, May 6, 1903.

Resources

Loans and Discounts.....	\$ 995,534.27
Real Estate.....	8,975.00
Furniture.....	2,000.00
Overdrafts.....	3,273.17
Cash and Exchange.....	221,662.32
Total.....	\$1,231,444.76

Liabilities

Capital Stock.....	\$ 100,000.00
Surplus.....	25,000.00
Other Profits.....	23,761.63
Dividends Unpaid.....	40.00
Deposits.....	1,082,643.13
Total.....	\$1,231,444.76

Officers

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

Illinois Central R. R.



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- PEORIA, ILL.
- EVANSVILLE, IND.
- ST. LOUIS, MO.
- CINCINNATI, OHIO.
- NEW ORLEANS, LA.
- MEMPHIS, TENN.
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- LOUISVILLE, KY.
- NASHVILLE, TENN.
- ATLANTA, GA.
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Federal Reserve Bank of St. Louis

Des Moines Savings Bank

DES MOINES, IOWA

CAPITAL, \$400,000.00

CONDITION MAY 6, 1903.

RESOURCES:

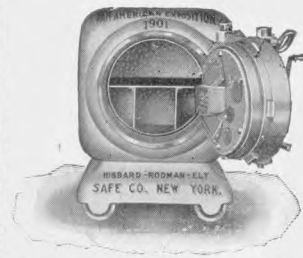
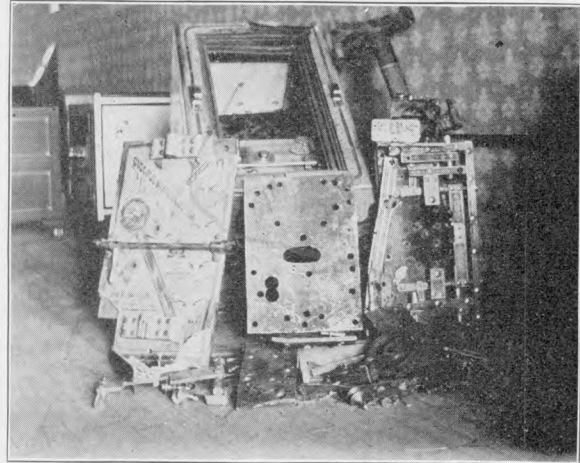
Bills Receivable.....	\$3,127,501.00
Banking House.....	95,661.48
Cash and Exchange.....	1,058,130.66
Total.....	\$4,281,292.54

LIABILITIES:

Capital Stock.....	\$ 400,000.00
Surplus and Profits.....	153,739.55
Deposits.....	3,727,553.29
Total.....	\$4,281,292.54

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P. M. CASADY, President SIMON CASADY, Vice Pres.
HOMER A. MILLER, Cashier C. T. COLE, Jr., Asst. Cash.



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and found to be
BURGLAR-PROOF.

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THE MERCHANTS NATIONAL BANK OF ST. PAUL

STATEMENT APRIL 9, 1903

RESOURCES

Loans and Discounts, . . .	\$ 4,227,091.41
U. S. Bonds at par, . . .	600,000.00
Other Bonds and Stocks, . .	343,645.68
Banking House, . . .	190,000.00
Cash and Due from Banks, . .	1,797,495.29
	\$ 7,158,231.78

LIABILITIES.

Capital Stock, . . .	\$1,000,000.00
Surplus . . .	225,000.00
Undivided Profits, . . .	38,871.95
Circulation, . . .	200,000.00
Deposits, . . .	5,694,359.83
	\$7,158,231.78

CORRESPONDENCE AND PERSONAL INTERVIEWS INVITED

KENNETH CLARK, PRESIDENT
C. H. BIGELOW, VICE PRESIDENT

GEO. H. PRINCE,
CASHIER.

H. W. PARKER, ASSISTANT CASHIER
H. VAN VLECK, ASSISTANT CASHIER

Bankers Mutual Casualty Co.

DES MOINES, IOWA.

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J. G. ROUNDS, President Citizens National Bank, Des Moines, Iowa.
A. U. QUINT, Manager, Des Moines, Iowa.
B. P. SCOTT, Cashier Citizens National Bank, New Philadelphia, O.
WM. A. GRAHAM, Cashier Citizens Bank, Sidney, Ohio.
F. M. RUDD, Cashier L. Rudd & Sons Bank, Bronson, Michigan.
M. D. WAGNER, President Huron County Bank, Harbor Beach, Michigan.
JNO. W. FAXON, Ass't Cashier First National Bank, Chattanooga, Tenn.

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The Northwestern Banker.

VOLUME VIII

A Bankers' Journal for the Northwest.

NUMBER 5

\$2.00 PER ANNUM.

DES MOINES, IOWA, MAY, 1903.

20 CTS. PER COPY.

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 this territory are requested.

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

Subscription \$2.00 per annum; single copies, 20 cts

Advertising rates on application.

Iowa Bankers Association.

Cedar Rapids, Iowa, May 11, 1903.

Northwestern Banker,

Des Moines, Iowa.

On March 11th, the Executive Council of the Iowa Bankers' Association held a meeting in Des Moines, at which meeting there were several committees appointed and these committees are at work. In view of the fact that we expect to have a joint session with the Illinois Bankers' Association the second day of our meeting, it was found necessary to crowd the business of our convention into the first day, and that resolutions might be presented and acted on, a committee was appointed on resolutions consisting of J. T. Brooks of Hedrick, S. L. Ely, of Davenport, and C. B. Mills, of Clinton, and it would be in order for anyone to send to either of these gentlemen a copy of such resolutions as they would want offered at the convention.

At this meeting a committee on selecting dates and arranging the program for the convention of 1903 was appointed, consisting of the President of the Association, the Secretary and Mr. S. L. Ely of Davenport. This committee with a like committee from the Illinois Association met at Rock Island with the Davenport and Rock Island bankers some time later, and after canvassing matters thoroughly, selected July 28th and 29th as the dates for holding the convention. It was decided to hold our first days' meeting at Davenport, holding two sessions that day, one in the forenoon, beginning at 9:30 and one in the afternoon, at which sessions would be heard the various reports of the officers, reports of committees and action would be taken on the resolutions to be offered by the council. One resolution to be acted on is that wherein the council recommends the transfer of \$2,000 from

the General Fund to the Protective Fund in order to build up that fund to such an amount as will enable us to better run down criminals. Another resolution to be acted upon is that to be offered by the council recommending that a standing reward of \$1,000 be offered for the successful prosecution or burglars who may attack any bank that is a member of the Association. The resolution to be offered is to be prepared by F. H. Rhodes of Estherville, and Ackley Hubbard of Spencer. This resolution is to cover the whole matter as to how the reward shall be offered, how paid, how divided where there is more than one burglar successfully prosecuted for one burglary, it being the intention of the Association to provide all the protection it can for its members.

There will be a social session held in the evening either at Davenport or Rock Island. This will be a joint session and every one in attendance at the two conventions will be welcome at this session. It will probably take the form of a banquet.

The second days' session will be convened at either Rock Island or Davenport, depending on which city had the pleasure of entertaining the delegates socially the evening before and will be one continuous session until the convention adjourns. At this session there will be two principal addresses. One will be given by Hon. J. G. Cannon of Illinois, and one by Hon. A. B. Cummins of Iowa. This will be a notable session no doubt and it is urged that every bank in Iowa send a delegate so that they may be represented.

The Executive Council took action on a matter that has been discussed by previous councils for years and have decided that copies of the proceedings and such information as shall be of service to the banks in general shall hereafter be sent out by the Association to members only, the council feeling that for the past seventeen years the Association has been exceedingly generous in sending the proceedings and other information to every banker whether a member or not and feeling now that the members who have paid these expenses in the past are reasonable in their request to non-members to join them and help bear these expenses. If every bank in the state should become a member, our Protective Fund

STATE BANK OF CHICAGO

CHICAGO

<p>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</p>	<p>CASH CAPITAL, One Million Dollars</p>	<p>STATEMENT, MARCH 2, 1903.</p> <p>RESOURCES Loans and Discounts..... \$ 8,002,548.38 Overdrafts..... 3,150.30 Bonds..... 666,189.25 Cash and Due from Banks..... 2,773,743.94 Total..... \$ 11,445,631.87</p>
<p>DIRECTORS Thomas Murdoch, David N. Barker, A. P. Johnson, Calvin Durand, John H. Dwight, Moses J. Wentworth, Theo. Freeman, H. A. Haugan, John R. Lindgren.</p>	<p>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. ✽</p>	<p>LIABILITIES Capital Stock..... \$ 1,000,000.00 Surplus..... 200,000.00 Undivided Profits..... 145,654.25 Dividends Unpaid..... 15.00 Deposits..... 10,099,962.62 Total..... \$ 11,445,631.87</p>
	<p>CORRESPONDENCE AND PERSONAL INTERVIEWS INVITED.</p>	

would be such as would practically insure the running down and arrest of every criminal who perpetrated a fraud against any bank and make bank burglaries in Iowa a thing of the past. Members coming in now will be given certificates of membership running to June 1, 1904. Every Groups' Chairman and Secretary is working hard for new members. The officers of the Association are always after new members. Sixty banks have joined the Association since the last convention and out of the 550 members at that time there are but twenty who have thus far failed to pay dues to June 1, 1903, and the Secretary is making a special request to these twenty to remit at once. He expects they will do so. Other states have been even more successful in securing every bank as a member than we have in Iowa. We do not know how to account for this for we have always believed the Iowa banker was as progressive as any other. Our northern neighbor, Minnesota, has practically every bank in the state as a member of its Association. That should be the condition of Iowa.

There will be a number of group meetings held before the convention at Davenport is called to order and we are expecting some very interesting reports from these groups. Is it too much for us to expect and ask that every bank in the state should become a member and that every member should send a delegate to the coming convention?

The membership in the Iowa Bankers' Association costs but \$5.00 and the annual dues thereafter are but \$5.00 per year. The Treasurer is Frank Y. Locke of Sibley to whom remittances for membership and dues should be made. The Secretary or any of the officers will be glad to answer any questions and give such information as they may have concerning the Association, its work, and its intentions. In fact correspondence is solicited from the bankers over the state in general. Suggestions as

to what the Association could do to make it of more worth to the banks of the state is also desired.

Yours,
J. M. DINWIDDIE,
Secretary.

A New Phase of Bank Taxation.

The case of the German Trust Company of Davenport vs. the Board of Review of Davenport, and a similar case in which the same company is plaintiff and the city of Davenport defendant, are two actions that will be of great interest to every bank and mortgage holder in the state. The first is against the assessor of the county, and the other against the assessors of the city, when the matter is simmered down, though it is the official acts of those assessors, and not the men themselves, that are called into account.

In each of these cases the assessor charged the German Trust Company with having and holding as agent, notes and mortgages in the amount of \$800,000. Under the statute it was claimed that the Trust company could be held for the tax on this sum. The Trust company had refused to make any return of notes or mortgages so held by it, holding that they were in its hands as the property of others, merely retained by it as the employe of the owners and that it was not assessable. It refused to disclose the names of the owners of these securities, as a bank would refuse to tell assessors the names of its depositors, and the sums carried to their credit. The assessors then and thereupon made a guess of \$800,000, and this assessment the Trust company is resisting as unfair and illegally made.

Even though one would think that if the German Trust Company had thrown open its books to the view of the assessor and had shown him the names of the owners of the securities in its hands it could not be chargeable with any of their tax, the trial

The National Shoe and Leather Bank

OF THE CITY OF NEW YORK.

Comparative Statement, as Reported to the Comptroller.

WILLIAM L. MOYER, President.
JOHN A. HILTNER, V. Pres. & Cashier.
GILBERT B. SAYRES, Asst. Cashier.

	July 16, 1902.	Nov. 25, 1902.	Feb. 6, 1903.	April 9, 1903.
RESOURCES.				
Loans and Discounts	\$3,768,114.04	\$4,602,854.37	\$5,314,140.24	\$5,893,330.50
U. S. Bonds to Secure Circulation.....	50,000.00	50,000.00	50,000.00	50,000.00
Other Stocks and Bonds.....	242,250.00	243,965.45	239,169.44	239,169.44
Real Estate—Banking House.....	475,000.00	475,000.00	470,000.00	465,000.00
Cash on Hand and Due from Banks	1,989,715.84	2,567,773.07	2,674,310.21	3,041,846.82
LIABILITIES.				
Capital Stock.....	\$1,000,000.00	\$1,000,000.00	\$1,000,000.00	\$1,000,000.00
Surplus and Profits	266,658.22	307,361.19	323,924.88	345,020.50
Taxes Anticipated	10,000.00	6,788.01	—	5,000.00
Circulation.....	48,700.00	50,000.00	49,050.00	49,700.00
DEPOSITS—Individual	4,294,834.66	4,928,253.39	4,351,166.29	5,251,088.64
DEPOSITS—Banks	904,887.00	1,647,200.30	3,023,479.22	3,038,537.02
	\$6,525,079.88	\$7,939,592.89	\$8,747,619.89	\$9,689,346.76

—SOLICITS ACCOUNTS—
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judge has gone so far as to hold that the Trust Company is liable for it nevertheless. It is declared to be the fact that inspection of the tax books shows that many of the owners of these securities have returned them for taxation and paid taxes on them, but to make such an exhibition of its confidential affairs would be to forfeit general business confidence, and the company chose rather to fight the assessment in the courts than be put out of business in that manner.

By the evidence introduced in the trial of the case, which was held, before Judge Wolfe, the German Trust Company held \$679,000 in securities of the kind named. The evidence showed that of this \$43,000 belonged to owners who under the Iowa law could not be taxed; the Cook Home for the Friendless, the Independent School District of Davenport, and the German Free School. The sum of \$430,000 of these securities did belong to individuals amenable to the jurisdictions of these assessors and the balance was owned by individuals in other states and taxable, and presumably taxed where they lived. As a matter of fact the assessment was almost double what it should have been, but the character of the tenure which the Trust company had on those securities it is that makes the case of general interest.

The testimony showed that the Trust company had first owned these securities and then sold them to their present owners, who had then entered into contracts with the Trust Company for the safe keeping and possession of those papers, and for the collection of the moneys due on them, the company to be paid one half of one per cent on such collections which were to be deposited to the credit of the owners of the securities in the German Savings Bank.

To the person uninitiated in the Iowa law this might appear to confer upon the Trust Company no obligation to pay taxes on the property of other people, but it happens that some thirty years ago this state framed a law for the catching of money sent into this state for investment, which had been

eluding taxation here because it came from another country, and it is the contention of the assessor and the county and city attorney that this statute holds the German Trust Company bound to pay his tax, in this instance something like \$8,000 to \$9,000.

The case is one that involves an issue that touches millions of dollars.

In commenting on the case, the Davenport Democrat says:

"If the German Trust Company loses this case in the end the banks will be held for the notes they have on hand for safe keeping and collection, and every financial loan agent here, or elsewhere in Iowa, will be caught in the same way. It is quite possible that the same property may be three times taxed under this law. The realty pays its tax. The man who owns a mortgage turns it in, and it is taxed. The bank or trust company, that has that security for safe keeping—which the owner cannot give it—pays the third tax. Enough, surely, to meet the demands of the most needy and exacting state.

The taxing of agents on all the paper they have in their hands or on the wild guesses of the assessors, will force them to disclose their patrons, and, in the end, will be effective in going still further in the work of which the tax ferrets in Iowa have done so much—driving capital out of the state. Not less than three or four millions of dollars in this city will be affected. It need not all leave here, and will not, but much of it will. There are other states that are bidding for the money that Iowa is taxing out of her reach, and the decision of this case in the interest of municipalities will be a very great assistance to them, and an equal detriment to the state of Iowa in the judgment of men of financial experience."

Judge P. B. Wolfe rendered his decision in the case. It is one of the most important rendered in this state for many years, as it affects every bank in the state, every trust company and every agent of any kind or character holding negotiable paper

THE SEABOARD NATIONAL BANK

OF THE CITY OF NEW YORK

EFFICIENTLY SERVES A LARGE TERRITORY, EAST, WEST, NORTH AND SOUTH.
ACCOUNTS SOLICITED.

S. G. BAYNE, President.

S. G. NELSON, Vice-President.
FRANK DEAN, Vice-President.

C. C. THOMPSON, Cashier.
W. K. CLEVERLEY, A. C.

and involves in the decision millions of dollars worth of property owned by residents of Iowa and the residents of other states. The decision is against the German Trust Company of Davenport, which the court holds must pay taxes on notes, mortgages, etc., to the value of \$746,650. The decision is a sweeping one and holds that taxes must be paid on property of non-residents the same as residents. The court says:

"For many purposes the domicile of the owner is deemed the situs of his personal property. This however, is only a fiction, for motives of convenience and is not of universal application, but yields to actual situs of the property when justice requires that it should. It is not allowed to be controlling in matters of taxation. Thus, corporeal personal property is conceded to be taxable at the place where it is actually situated.

"The obligation to pay taxes on property for the support of the government arises from the fact that it is under the protection of the government. Now, here is property in this state, not for a mere temporary purpose, but as permanently as though the owner resided here. It is employed here as a business, by one who exercises over it the same control and management as over his own property. It is exclusively under the protection of the laws of the state. It has to rely on the laws for the force and validity of the contracts of the loans and the preservation and the enforcement of the securities. If credits can ever have an actual situs other than the domicile of the owner, can ever be regarded as property in any other state, and under obligation to contribute to its support in consideration of being under its protection, it must be in this case."

Capital Must be Paid Up.

A small reform, but which is in the right direction, is being worked out by the state officials in the matter of the capital stock of banks. The state and savings banks have been organized under articles similar to other incorporation articles with quite

frequently an authorized capital stock far above the actual working capital stock. When organization has been effected this way it is because the bank directors believe that the time may come when they shall desire to increase the capital stock, and if the articles admit of it this increase can be effected quickly. But State Auditor Carroll is disposed to take the view that the authorized and working capital stock should be the same or practically the same, or in other words, that banks should not be permitted to organize under a flexible charter so that they may increase or decrease the working capital at will. The banks are on a different basis from other corporations. The state auditor, through his banking department, is required to keep very close tab on banks. They are subject to examinations at any time. They are required to have certain reserves, etc., proportionate to the working capital. It is the duty of the auditor to know about these things and see to it that the law is not violated or ignored. But if a bank may increase or decrease its capital stock at will and without giving the state auditor any notice then he cannot very well be responsible if the law is violated under this arrangement. And so it is that the state auditor is insisting that the working capital of banks, state and savings, shall be substantially the same, and if there is to be any changes therein they must come in the regular way. As the result of this policy a state bank the other day filed with the secretary of state an amendment to its articles decreasing capital stock from \$75,000 to \$40,000. While this was the purpose of the amendment the fact is that the bank at the same time increased its working capital from \$25,000 to \$40,000, thus making the authorized and working capital the same. The policy of insisting on this will be followed in the future, and in the end it will put the banking business so far as the reports to the state officials are and the records are concerned, in such better shape. It is one of many small but important reforms being effected in state affairs.

STATE BANK, 1832.	NATIONAL BANK, 1864.
<h1 style="margin: 0;">The Western National Bank</h1> <h2 style="margin: 0;">Of Philadelphia.</h2>	
Capital	\$ 400,000
Surplus	232,384
Deposits	2,623,433
<p>C. N. WEYGANDT, President. CHARLES F. WIGNALL, Ass't Cashier.</p> <p style="text-align: center;">Accounts of Banks and Bankers solicited. Correspondence invited. Prompt and careful attention to all matters intrusted to us.</p>	

Iowa Conditions.

Fred A. Bennett, President of the Peoples' Savings Bank of Sioux City, and for years bank examiner, does not believe that it would be possible to repeat now the experiences of Iowa in the panic of 1894. He says that the banks of the state have been so cautious in recent years that a very large proportion of them would be able to pay out 100 cents on the dollar in case of receivership.

"The banks of Iowa were never in as good condition as at the present time. During the last four years there have been no failures of state or savings banks in this state. In the Tenth and Eleventh districts with about 145 banks under the supervision of the state auditor there is not one that would not be able to pay the depositors in full if placed in the hands of a receiver. National bank examiners tell the same story relative to the condition of national banks and it is not unreasonable to assume that the private banks are in a condition equally as good. The ancient appetite for high rate boom paper has disappeared. Instead, the banks have invested in real estate loans, cattle paper and other safe securities which may be realized upon. From all indications the banks of the neighboring states are in a prosperous condition and conducted upon conservative lines. With the note cases of the banks filled with securities worth a hundred cents on the dollar the consequences of the last panic could not be repeated. The public is unfamiliar with the financial situation and does not become frightened and withdraw its money until the banks begin to break. A solvent bank is seldom forced to suspend and in the absence of such fright it is unreasonable to suppose that the banks would encounter much difficulty. A financial crisis would affect business generally but the recovery would be reasonably rapid and there would be little business for the sheriff and undertaker. The condition of financial affairs during the last six months has cleared the atmosphere. Business men look forward to an active and profitable year's business, and

with the exercise of sound judgment there is no reason why we should not enjoy several years of good times."

The Value of Credit.

An anecdote has been recently told illustrating the benefit of mercantile character, which, especially in a time of financial depression, is of more value than gold or coupons.

Years ago a young man landed in London with nothing but a plan for securing subscriptions to a promising business enterprise, and a letter of introduction to an eminent banker who was one of his father's oldest friends. He needed credit, and could do nothing without it. So he presented himself and his letter to the banker, who asked him into his private office.

There the Englishman put his friend's son through a searching examination to see if he were worthy of confidence, and if his scheme should receive favorable consideration. Satisfied with the result of the interview, the gentleman offered neither aid nor the benefit of his name by taking shares in the corporation the young man represented, but simply said:

"Meet me on 'Change at one o'clock tomorrow."

When they met, the city magnate took the unknown young man familiarly by the arm and walked up and down in sight of everybody, chatting with him pleasantly, and then said, "Good day!" The following noon the two met again, and walked together as before.

"Is there anything I can do for you?" asked the banker, with a shrewd smile a few days later. "Are you making any progress in the sale of your stock?"

"I am," answered the young man. "I don't understand the reason why, but everybody seems willing to listen to me. I have done better than I feared. No one has given me a single rebuff."

The respectful and cordial personal consideration shown him by one of the most trustworthy moneyed men in London, put the stranger into a position

Merchants Exchange National Bank

257 BROADWAY

OF THE CITY OF NEW YORK.

CONDENSED STATEMENT, APRIL 9, 1903.

Loans.....	\$4,513,486.87	Capital.....	\$ 600,000.00
U. S. Bonds \$250,000; Premium, \$19,375...	250,000.00	Surplus and Undivided Profits.....	336,744.27
Other Bonds	182,868.13	Circulation.....	243,050.00
Due From Banks.....	287,134.91	Deposits	6,322,138.90
Cash.....	2,268,443.26		
	\$7,501,933.17		\$ 7,501,933.17

PHINNEAS C. LOUNSBURY, President.
EDWARD V. GAMBIER, Asst. Cashier.

ACCOUNTS SOLICITED.

ALLEN S. APGAR, Vice-Pres. and Cashier.
JOHN I. COLE, Assistant Cashier.

where everybody had confidence in him. Those two interviews on "the street" gave him a standing which several years of mercantile struggle might not have achieved.

The Value of the Iowa Bankers Association.

In answer to an inquiry by an Iowa banker in regard to the work done by the Iowa Bankers' Association and the benefits derived from being a member of same, the secretary wrote briefly:

"The association has brought the bankers of the state closer together. It has acquainted them with each other. Has been the means of bringing them together to discuss matters of general interest. Has made it customary for bankers of different sections to have their own local meetings, to discuss their own needs and to correct abuses and to make uniform business transactions between themselves and their customers. It has made uniform many bank customs not uniform before. It was instrumental in securing the passage of the Uniform Negotiable Instrument bill and abolishing days of grace.

"Some very wholesome legislation has resulted from its attention. It is opposed to and aids in the prevention of legislation opposed to the interest and welfare of the people at large, believing in and working for laws at once just and equitable.

"Through its active work the uttering of forged paper by bank swindlers has been reduced to the minimum. A dozen or fifteen men are now serving prison sentences for forgery, through the prosecution and efforts of the association.

"And the association now proposes to increase its protective fund so that it can make more active and effective its work against this class of criminals. It proposes also to offer a large standing reward for the arrest and conviction of bank burglars who may attempt to burglarize or succeed in burglarizing a member of the association.

"It proposes to do all it can for its members and feels that \$5.00 invested in a membership or annual dues is a good investment.

"Frank Y. Locke, Sibley, is the treasurer and should receive remittances.

"Come to Davenport July 28th and 29th and enjoy our annual convention."

J. M. Dinwiddie, Secretary.

Iowa Group Meetings.

Chairman Ely of Group 7 is after the banks in his district that are not members of the state association. He has recently sent out the following letter:

Group No. 7 is composed of twelve counties, viz.: Benton, Cedar, Clinton, Iowa, Johnson, Jones, Jackson, Linn, Muscatine, Poweshiek, Scott and Tama. Investigation shows that there are about 175 banks doing business in these counties, of which about one-half are members of the association.

An increased membership is desired. The interest of the banker will be looked after and conserved as to legislation, protection from swindlers, forgers and burglary much better if we are united. The "band of membership" holds many good things.

The next annual convention will be held at Davenport, Iowa, July 28-29. On the second day of the convention the Iowa and Illinois associations will hold a joint session.

The spirit of organization is abroad, and a large membership will assure greater results. We want you to become a member of the Iowa Bankers Association. Five dollars will pay your dues to June, 1904.

You can't afford to stay out for \$5 a year. The protection feature is of great value.

If you are a member then try to get your neighbor to join.

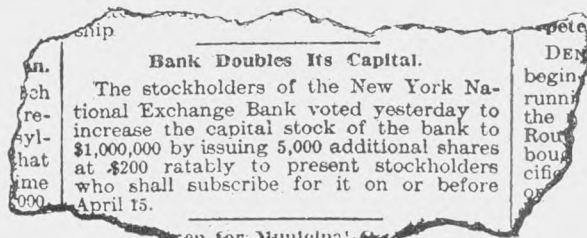
If you are not a member, you are invited to become such.

Send \$5 to Frank Y. Locke, Treasurer, Sibley, Iowa, and get a "Certificate of Membership" good until June, 1904.

You are invited to get into the "Band Wagon" and come to the convention at Davenport, Iowa.

THE NEW YORK NATIONAL EXCHANGE BANK.

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



Our Department for Handling BILL OF LADING DRAFTS a Feature of Our Equipment. We can Serve You Well. Write for Map covering the payment of Negotiable Instruments throughout the States, Territories and New Possessions of the U. S.

Hon. A. B. Cummins of Iowa and Hon. Joseph G. Cannon of Illinois will address the convention. Come and hear the "big guns."

Group 1, which comprises the southwest Iowa counties of the State Bankers' Association, will hold its annual meeting in Council Bluffs Thursday, May 21. The session will probably be held in the League room at the Grand hotel, and it is expected that half a hundred bankers from this section of the state will be present.

The meeting here last year was one of the largest attended group conventions held in the state, and the visiting bankers were so delighted with their entertainment that they decided to return to Council Bluffs again this year.

Congressman Walter I. Smith of this city has accepted an invitation to deliver one of the principal addresses of the meeting. He will discuss, by request, "The Proposed and Enacted Financial Legislation of the Fifty-seventh Congress."

Group 5, Iowa Bankers Association will meet at Clarion, May 27th and the following programme will be presented:

- Address of Welcome - - - P. H. Goslin, Clarion
- "What We Are Here For" - - - W. R. Jameson, Clarion
- Roll Call of Banks in Group Five - I. W. Keerl, Mason City
- "Association Work"
- "Round Table" - - - - - W. H. Jones, Popejoy
- "The Banker and His Attorney"
- - - - - Hon. B. P. Birdsall, M. C.
- "Responsibility in Escrow Matters"
- - - - - J. D. Denison, Jr., Clarion
- "Group Meetings"
- "Real Estate Loans vs. Commercial Paper as an Investment" - - - - F. A. Harriman, Hampton
- Opportunity to Join State Association.
- Election of Officers.
- President Miller, Secretary Dinwiddie and Chairman F. H. Rhodes of Group Three promise to be with us if possible.

N. B. Every banker in the Group is expected to send at least five questions to W. H. Jones, Popejoy, Iowa, to be discussed at the Round Table. Send questions at once.

OFFICERS—W. R. Jameson, Chairman, Clarion, Iowa; I. W. Keerl, Secretary, Mason City, Iowa.

EXECUTIVE COMMITTEE—F. M. Hanson, Cashier State Savings Bank, Kanawha; C. J. Thompson, President Forest City National Bank, Forest City; Geo. H. Chandler, President Home Trust and Savings Bank, Osage; E. C. Platt, Assistant Cashier Citizens State Bank, Eagle Grove; L. E. Bourquin, Cashier Farmers Savings Bank, Allison.

Nebraska Group Meetings.

Date and place of Group Meetings during month of May are as follows:

Group 2, at Lincoln, May 22d, 10:30 a. m., Lincoln Hotel; C. B. Anderson, Crete, President; C. W. Weckbach, Crete, Secretary.

Group No. 6, at Grand Island, May 27th, 2:00 p. m., George B. Bell, Grand Island, President; S. K. Warrick, Broken Bow, Secretary.

Group No. 8, at Crawford, May 28th, J. W. Welpton, Ogalalla, President, E. C. Million, Elgin, Secretary.

The meeting of Group No. 8, was originally set for June 10th, but at my request they very kindly changed date to the 28th inst., in order that those bankers who attend the meeting of Group No. 6, at Grand Island, may go to the Crawford meeting and thence to Valentine.

The officers of each group have requested me to especially invite all who desire to come; and these meetings being timed so closely together, it is hoped for a large attendance at each of them from the banks of the state.

The time for the meeting of Group No. 1, J. T. Trenery, Pawnee City, President, H. D. Wilson, Nebraska City, Secretary, has not yet been fixed.

The Northwestern Bankers' Association known as group 4 of the Nebraska Bankers' Association,

THE MERCHANTS NATIONAL BANK....

2775

FRANK MURPHY,
President.

BEN B. WOOD,
Vice-President.

LUTHER DRAKE,
Cashier.

FRANK T. HAMILTON,
Asst. Cashier.

OF OMAHA, NEBRASKA.

CAPITAL & SURPLUS

≡\$600,000≡

U. S. DEPOSITORY.

ACCOUNTS SOLICITED.

held its annual business meeting and banquet at Pender April 23d. The meeting was attended by a number of the leading banking men of the state, including Secretary Royse of the state association. The bankers report the meeting a highly successful one.

The address of welcome to the bankers was delivered by Mayor T. L. Sloan of Pender, and the response was made by T. L. Kearney of Jackson. The meeting was for the purpose of discussing the banking interests of the Northwest, and for the annual election of the officers of the association. Papers were read and discussed by the leading members of the association. Among the papers was one by Mr. Royse, entitled "Critical Seasons in Banking in Nebraska," another by D. C. Main on the subject, "Insurance of Bank Deposits," and by W. H. Bucholz of Norfolk on the subject, "Country Bankers Interest in Currency Reform." Various other banking topics were discussed.

A banquet was held in the evening and was attended by all the visiting members of the association and by prominent citizens of Pender and Thurston County. The affair was an elaborate one, and the toasts and responses sparkled with wit and humor. The bankers were greatly impressed by the able manner in which the affairs of Thurston County are managed, and by the exceedingly good condition of the county's finances. This was considered remarkable owing to the fact that only one-eleventh of the land of the county is subject to taxation, the remainder being Indian allotments which are exempt from taxation. Some of the ablest men of the county in the legal and other professions are either full blood, half-blood or quarter-blood Indians.

The following officers were elected: President, E. T. Kearney of Jackson; Vice President, E. T. Rice of Bancroft; Secretary, W. P. Logan of Ponca; Treasurer, W. L. Mote of Plainview; Member of State Executive Committee, E. A. Wiltse.

Executive Committee, John Forest of Pender, Gus Renard of Wausa, W. Newmyer of Lyons, M.

S. Merrill of Carroll and G. L. Woods of Ponca.

The following were among those in attendance: E. Royce, secretary state banking board, Lincoln, H. R. Gould, secretary Nebraska State Banking Association, Omaha, A. Millard, Frank Pryd, V. B. Caldwell and C. T. Kountze Omaha, Charles A. Dunham and J. C. French, South Omaha, John H. McHugh, W. P. Manley, James F. Toy, Sioux City, A. L. Tucker, Wayne, E. R. Gurney, Winside, W. L. Mote, Plainview, George H. Haase, Emerson, John Forest, E. A. Wiltse, W. I. Wiltse, M. S. Pilling, T. W. Maus, H. D. Hancock, Pender, D. A. Paul, Concord, D. Mathewson, Norfolk, R. H. Mathewson, W. F. Fuller and Edgar M. Hood, Wakefield, G. L. Wood and W. P. Logan, Ponca, E. T. Rice and J. E. Turner, Bancroft, M. Waters, Hubbard, F. E. Sweetser, Emerson, J. W. Stewart, Wisner, C. A. Darling, Harold Forrest, W. S. Newmeyer and Fremont Everett, Lyons, B. H. Shaberg, Pilger, G. A. Baily, William Ward, and Otto Gatzmeyer, Bancroft, D. C. Main, Rollie M. Rey, and H. S. Ringland, Wayne, H. M. McClusky, Winside, Levi Kimball, Wakefield, Guy Wilson, Laurel, Will Warner, Creighton, W. H. Bucholz, Norfolk, G. H. Renard, Wausa, A. J. Lindstrom and William Barge, Bloomfield, H. L. Buckingham, Plainview, I. C. Neumann, Oakland, G. C. Merrill and M. S. Merrill, Carroll, J. N. Kuhl, Randolph, A. K. McConnell, McLean, F. M. Kimball and W. S. Weston, Hartington, C. J. O'Connor, Homer, W. T. Graham and Louis Simpson, Laurel, E. T. Kearney, Jackson, and L. V. Haskell, bank examiner, Wakefield.

The next meeting place—Ponca.

The third annual meeting of the bankers of Group Five, Nebraska Bankers' Association, was held in Fairfax, April 22d. Twenty banks were represented and there were in attendance thirty-three bankers or men closely connected with some bank. It was one of the best attended meetings in the history of the Group and the proceedings were full of value and interest. The next meeting will be held on Arbor Day, 1904, at Harvard.

IOWA STATE NATIONAL BANK

Sioux City, Iowa.

CAPITAL, - - - \$200,000
DEPOSITS, - - - 1,788,852

... OFFICERS ...

GEO. WEARE, President. **H. A. JANDT, Vice-Pres.** **JOHN McHUGH, Cashier.**
H. A. GOOCH, Asst. Cashier.

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

The meeting was called to order by Hon. J. B. Dinsmore, President of the Association, G. F. McGrew, of Omaha, delivered an address on the subject "Examination of Banks by Public Authority," which was an exhaustive analysis of the subject and was listened to with close attention. Thomas H. Matters spoke on the subject "The Bank's Attorney." "The Social Side of These Meetings" was pleasingly discussed by C. G. Lane of Hastings. Then followed "Round Table Talks"—open discussion, reports of secretary and treasurer.

The committee on nomination reported the names of the following gentlemen as office bearers for the ensuing year: George T. Brown, President, Hastings; M. L. Leubben, Vice President, Sutton; W. D. Galbraith, Secretary, Hebron; C. F. Gunn, Treasurer, Blue Hill.

At the conclusion of the business part of the program a banquet was served after which came the toasts as follows:

"The Bank Director," Mr. Epperson. Remarks, W. E. Rhoades, Omaha. "Reminiscences of Early Banking," J. B. Dinsmore, Sutton. "The Ladies," C. F. McGrew, Omaha. Remarks by President Brown, Messrs. J. B. Dinsmore, W. D. Galbraith, Leubben Kuenneth, Gund, Jenkins, Taylor, Whipkey, Updike, Lewis.

Those in attendance were W. H. Swartz, Union State Bank, Harvard; J. W. Israelson, Farmers' State Bank, Saronville, L. L. Brandt, Bank of Glenville; E. E. Horton, Kenesaw Exchange Bank; W. D. Galbraith, Thayer County Bank, Hebron; William Kerr, Adams County Bank; W. A. Taylor, First National, Hastings; J. B. Whipkey, Citizens' State, Carleton; George T. Brown, First National Hastings; John P. Madgett, First National, Hastings; W. E. Rhoades, U. S. National, Omaha; W. B. Byors, Columbia National, Lincoln; Thomas H. Matters, Harvard; P. H. Updike, Omaha; F. M. McGrew, State Bank, Ruskin; W. T. Auld, Red Cloud; C. F. McGrew, Omaha National Bank; C. J. Van Houten, Juniata; C. F. Gund, First National, Blue Hill; John Slaker, German National, Hastings; J. L. Epperson, F. Anawault, C. L.

Lewis, T. P. Shively, J. E. Spatz, E. J. Jenkins, Fairfield; C. G. Lane, Exchange National, Hastings; Frank J. Haskell, Brokers, Omaha; F. L. Kountze, First National, Omaha; M. L. Luebben, First National, Sutton; F. Kuenneth, Union State Bank, Harvard; J. B. Dinsmore, Sutton.

Echoes of a Bank Failure.

Lincoln, Neb., May 9.—Ten different suits growing out of the failure of the Capitol National Bank of Lincoln in 1893 have been appealed to the supreme court. Briefs for all the plaintiffs in the cases were filed with the clerk today.

When the bank failed among the most heavy depositors were the Jones National Bank, Bank of Staplehurst, the Utica Bank and Thomas Bailey. These were not satisfied with the amounts which they received from the receiver of the bank when the depositors were paid a share of the assets of the insolvent bank. Suit was brought in the lower court against D. E. Thompson, Charles Yates and Ellis Hamer as directors of the bank to recover the amount of the deposits. Judgments were awarded them and the cases have been bandied about from one court to another for years since the original suits were brought. Hamer died solvent during this time and his estate is now made a party to the contention. The cases filed today were those in which Bailey is attempting to recover the amounts of his deposits from Yates and the Hamer estate, the Jones National Bank from D. E. Thompson and the three banks from Yates and the Hamer estate.

Nebraska Bankers to Give New Bonds.

Nebraska bankers are busy making arrangements to change the form of security given for the money deposited with them by the state and county treasurers. At the last session of the legislature a law was passed making it impossible for the state and the counties to accept bonds signed by any stockholder or officer of the bank as security for deposits, and making the acceptance of bonds given by secur-

The Peoples Trust and Savings Bank, CLINTON, IOWA,

Statement at the close of business April 20, 1903.

<table border="0" style="width: 100%;"> <tr> <td style="width: 80%;">Capital.....</td> <td style="width: 20%; text-align: right;">\$300,000.00</td> </tr> <tr> <td>Surplus.....</td> <td style="text-align: right;">120,000.00</td> </tr> <tr> <td>Undivided Profits.....</td> <td style="text-align: right;">71,381.73</td> </tr> <tr> <td>Deposits.....</td> <td style="text-align: right;">4,068,628.98</td> </tr> <tr> <td></td> <td style="text-align: right; border-top: 1px solid black;">\$4,560,010.71</td> </tr> </table>	Capital.....	\$300,000.00	Surplus.....	120,000.00	Undivided Profits.....	71,381.73	Deposits.....	4,068,628.98		\$4,560,010.71	<table border="0" style="width: 100%;"> <tr> <td style="width: 80%;">Loans.....</td> <td style="width: 20%; text-align: right;">\$3,763,971.50</td> </tr> <tr> <td>Real Estate.....</td> <td style="text-align: right;">10,000.00</td> </tr> <tr> <td>Cash and in banks.....</td> <td style="text-align: right;">786,639.21</td> </tr> <tr> <td></td> <td style="text-align: right; border-top: 1px solid black;">\$4,560,010.71</td> </tr> </table>	Loans.....	\$3,763,971.50	Real Estate.....	10,000.00	Cash and in banks.....	786,639.21		\$4,560,010.71
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OFFICERS AND DIRECTORS :

G. E. LAMB, - - - - - President	C B MILLS, - - - - - Cashier
CHAS. F ALDEN, - - - - - Vice-President	WARD W. COOK, - - - - - Ass't Cashier
J. D. Lamb, - - - - -	L. Lamb, - - - - -
T. M Gobble, - - - - -	D. Langan, - - - - -
	S. W. Gardiner, - - - - -
	A M Ingwersen.

ity companies lawful. At present there are few of the county and state depositories that have not given personal bonds for the public deposits and all of these bonds will be worthless when the new law goes into effect. There are not many indemnity companies that make a practice of signing bonds for the security of deposits, and there is but one in Omaha.

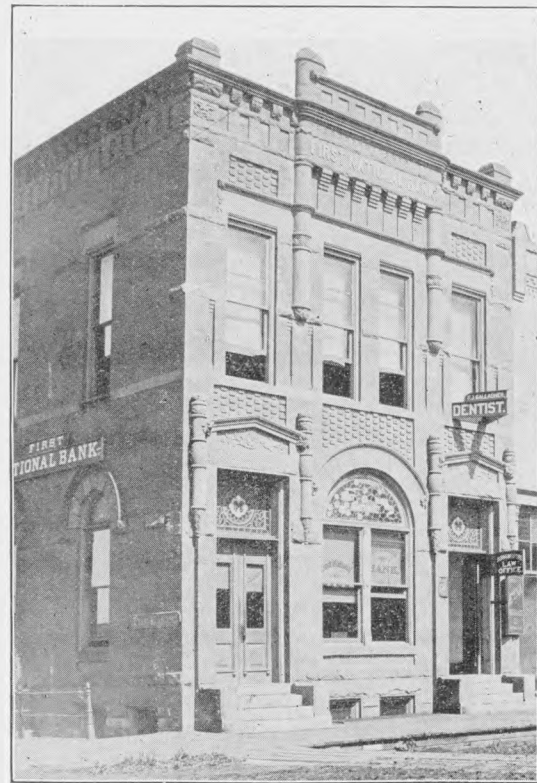
The state bankers' association has an indemnity company in co-operation with it, but under the present arrangement this company will not give bonds for the security of deposits, and confines its business exclusively to bonds for the employes and officers of banks. The secretary of the bankers' association, who is the state representative of the co-operating bond company, is now making an effort to have the company extend its scope to cover the bonds required for state and county deposits.

A Representative Iowa Bank.

We present herewith a cut of the First National Bank's building, Sheldon, Iowa. This bank recently celebrated its fifteenth birthday and the splendid record it has made and its present excellent standing are worthy of more than passing mention.

It is looked upon as one of the largest and most substantial banks in northwestern Iowa. President Smith and Cashier Frisbee have seen it grow from a small institution in 1890 with \$35,000 deposits to the present time when its total resources are over \$462,000.. The bank was established in 1888 with a captial of \$50,000, with George W. Schee as President and C. S. McLaury as Cashier. Mr. Schee retired in 1889 and was succeeded as President by C. S. McLaury, who held that office until 1895. At that time Mr. McLaury retired and Frank Frisbee was elected President, serving continuously until January of this year when he retired on account of pressure of other business and was succeeded by W. M. Smith, the Cashier F. E. Frisbee being advanced to the Cashiership. The capital was increased in April, 1901, to \$75,000.

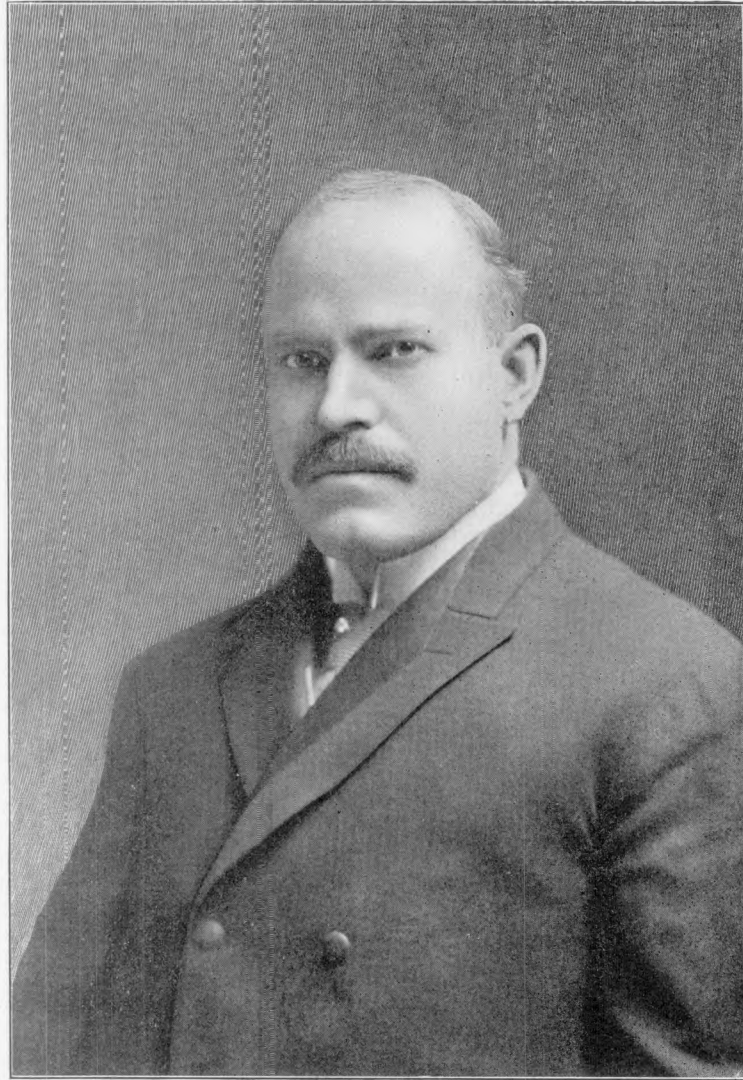
The present board of directors is composed of W. M. Smith, Frank Frisbee, J. E. Van Patten, F. E. Frisbee, J. H. Archer and Fred Frisbee. These directors constitute a majority of the stockholders and hold \$70,000 of the \$75,000 stock. The surplus and profits is \$14,225, giving the bank a working capital of \$89,225. It has paid regular dividends



THE FIRST NATIONAL BANK OF SHELDON

every year since its organization, and last year besides paying its regular dividends, it added \$2,000 to surplus and profit account and expended over \$2,000 in improving the office and banking room.

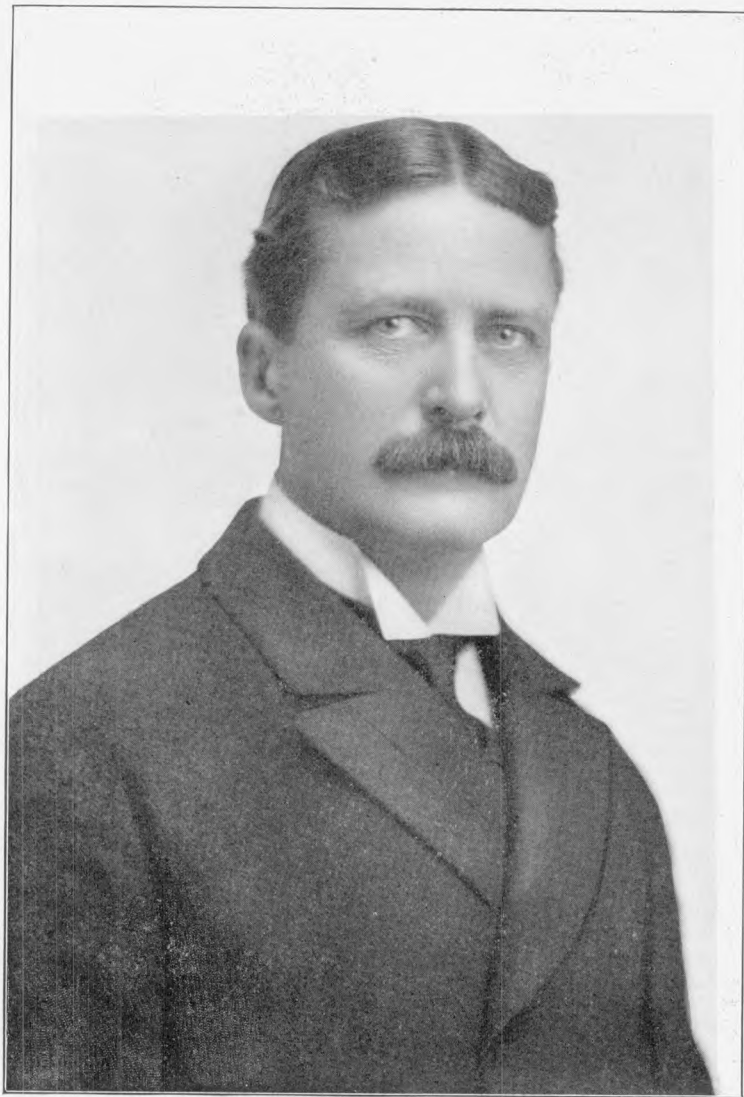
The banking room has been newly arranged and furnished and is strictly up-to-date in all its equipment and appointments. The Manganese safe used



P. M. STARNES.

P. M. STARNES, CHICAGO, VICE-PRESIDENT AND GENERAL MANAGER OF THE NATIONAL LIFE INSURANCE COMPANY OF THE U. S. A.

SUPPLEMENT TO
THE NORTHWESTERN BANKER
MAY, 1903



LOUIS G. PHELPS.

LOUIS G. PHELPS, CHICAGO, PRESIDENT OF THE NATIONAL LIFE INSURANCE COMPANY OF THE U. S. A.

SUPPLEMENT TO
THE NORTHWESTERN BANKER
MAY, 1903

is a new one placed in the bank one year ago at an expense of \$1,900. The bank is also provided with steel safety deposit boxes for the use of its customers. All of these things go to show that the bank is managed by active, progressive, up-to-date men.

A comparative statement of the growth in deposits for the past six years shows as follows: April, 1897, \$78,000; April, 1898, \$138,000; April, 1899, \$190,000; April, 1900, \$223,000; April, 1901, \$310,000; April, 1902, \$320,000; April, 1903, \$353,000.

W. M. Smith, the President, is a man of wide experience, having been a successful banker for the past twenty-five years. He helped to establish and became one of the active managers of the Dickinson County Bank at Spirit Lake in 1878, and later sold his interest there and established and became Cashier of the Commercial Savings Bank, now the First National Bank of Milford. He retired from the Milford Bank to accept the Cashiership of the First National Bank of Sheldon in 1889. He is also President of the Sibley Savings Bank and President of the Ocheyedon Savings Bank, and a stockholder in the First National Bank of Hartley, the Sanborn Savings Bank, The Farmers' Savings Bank of George; Farmers' Savings Bank, Boyden; Citizens National, Ortonville (Minn.), Clinton State Bank, Clinton (Minn.); the Brewster (Minn.) State Bank; the State Bank of Woodstock (Minn.) and the Castlewood, (S. D.), State Bank.

F. E. Frisbee, who succeeded Mr. Smith as Cashier, has had over twelve years' experience in the banking business, having entered the First National Bank of Sheldon, as Assistant Cashier in 1890. He is largely interested in outside affairs and is a stockholder in the Sibley Savings Bank, the Ocheyedon Savings Bank, the First National Bank of Hartley, the Sanborn Savings Bank, the Farmers' Savings Bank of Boyden, the Brewster State Bank of Brewster (Minn.), the State Bank of Clinton (Minn.), the Citizens' National Bank of Ortonville (Minn.) the State Bank of Woodstock (Minn.).

J. E. Van Patten, who has been Vice President for the past ten years, was for years with the firm of Van Patten & Frisbee Bros., in the grain and implement business. Mr. Van Patten is also a stockholder and director in the First National Bank of Hartley and the Ocheyedon Savings Bank.

The other directors, Frank Frisbee, Fred Frisbee and J. H. Archer, are all prominent business men, wealthy land owners, and men of large financial interests. The First National of Sheldon is a progressive Iowa bank, managed upon conservative lines, and enjoys the confidence of the banking fraternity and business community.

The Iowa Saving Bank recently organized in Tracy is expected to open for business.

**THE
National Citizens
BANK,**
Broadway, Near Canal,
NEW YORK.

Custom House Transfers
Letters of Credit
Foreign Exchange

**Capital, Surplus & Profits,
\$2,200,000**

DEPOSITS, - \$8,000,000

OFFICERS.
Edwin S. Schenck, President
Ewald Fleitman, Vice-President
Henry Dimse, Cashier
Nelson A. Reynolds, Asst. Cashier
Albion K. Chapman, Asst. Cashier

DIRECTORS.
Francis M. Bacon Jr. Arthur L. Leshner
Daniel A. Davis August F. Libby
L. F. Dommerich Elkan Naumburg
Ewald Fleitmann Edwin S. Schenck
Frederick Southack Wm. Halls Jr.
Pearson Halstead Emil Seyd Jr.
Robt. B. Hirsch James Stillman
Jacques Huber Henry B. Stokes
Edward A. Walton

An Important Consolidation.

On Tuesday, May 12, there was consummated in Des Moines the consolidation of one of Iowa's largest financial institutions. The National Life & Trust Company with the National Life Insurance Company, U. S. A., of Chicago.

The deal is of particular interest to the banking fraternity because of the number of bankers in the Northwest interested in the National Life & Trust Company, the corporate existence of which is terminated by the consolidation.

By the union of the two companies the National of the U. S. A. will have on its books about \$40,000,000 of insurance and not far from \$5,000,000 of gross assets, of which nearly \$3,500,000 is its own accumulation and about \$1,500,000 the assets transferred by the National Life & Trust, which also transfers approximately \$15,000,000 of insurance including its ten-year investment endowment policies. Louis G. Phelps, its present chief executive, will continue as president of the company, giving it the benefit of his fine financial ability, amply demonstrated before he assumed his present position. Under the terms of the union, President P. M. Starnes of the National Life and Trust becomes vice-president and general manager, in charge of the insurance of the company and the field force of the National of the U. S. A., of which he becomes a large stockholder.

Mr. Starnes has demonstrated remarkable ability as an organizer. In the four years since the National Life & Trust was organized it has accumulated a million and a half of gross assets, over \$150,

FIRST NATIONAL BANK

MINNEAPOLIS,

OFFICERS.	
J. B. GILFILLAN	President
F. M. PRINCE	Vice-President
C. T. JAFFRAY	Cashier
D. MACKERCHAR	Ass't Cash.
ERNEST C. BROWN	Ass't Cash.

MINNESOTA.

CAPITAL,

\$1,000,000

SURPLUS, \$487,000

DEPOSITS,

\$10,000,000

We would be Glad to Hear from Banks who have Business in this Territory but no Direct Correspondent in

MINNEAPOLIS

000 of surplus and some \$15,000,000 of business. P. M. Starnes, its president, was its organizer and has been the governing force in its development. A conception of the work which he has accomplished is had from the fact that an agency force extending over twenty-two states has been built up and drilled to successful work. He will undoubtedly have still greater success in the broader field which he has entered.

The National Life of the U. S. A. was chartered by the government in 1868 under the leadership of Jay Cooke, and for several years it pushed its business. It passed into the control of other parties who practically ceased writing new insurance, allowing business to run off the books and buying up the policies. This quiescent condition continued for several years, until, in the beginning of 1900, C. E. Mabie and R. E. Sackett and Chicago capitalists, secured control and later brought about the consolidation with it of the Iowa Life, of which they had been officers. In 1901 O. D. Wetherell, formerly comptroller of the city of Chicago, became a considerable stockholder and president in place of Mr. Mabie, and Mr. Sackett became manager and secretary. In 1902 Louis G. Phelps, a capitalist and successful financier, with other capitalists acquired a controlling interest. When the change of management occurred in 1900 efforts were directed to the organization of an agency force and the company again entered the active field for business which has gradually increased and since President Phelps took hold has made rapid progress. The company last year completed a magnificent office building on the site of its former building in Chicago, on La Salle street, in the heart of the insurance and banking district.

The ten-year investment endowment bond which formed a large portion of the business of the National Life and Trust, will not hereafter be written by the National Life U. S. A.. The management and the large force of agents under their command will devote their energies to the writing of all forms of straight life insurance and the building up of a large insurance company.

We present herewith cuts of the president and vice-president of the National Life Ins. Co., U. S. A.

South Dakota Bankers Association.

The State Bankers' Association will hold its annual convention in Mitchell on July 7 and 8. The executive committee met several weeks ago and located the meeting, but the dates were not decided, as Governor Cummins of Iowa had partially promised to deliver an address before the bankers. Today O. L. Branson received a letter from the governor accepting the invitation to address the bankers on Wednesday evening, July 8. Mr. Branson has also secured the consent of Bartlett Tripp of Yankton to speak on the same evening. An elaborate program will be arranged, and aside from the addresses of the prominent bankers in and out of the state. Arrangements will be made to secure a low rate on the railroads. Special invitations will be sent to Governor Herried and other state officials and prominent citizens of the state to be present in Mitchell on the occasion.

Nebraska News and Notes.

Lexington. Gothenburg will have a new bank.

Kearney. The Farmers' State Bank has opened for business.

Lincoln. The Fairmont State Bank has applied for a charter.

Ponca. J. M. Roberts of Fullerton will open a new bank here.

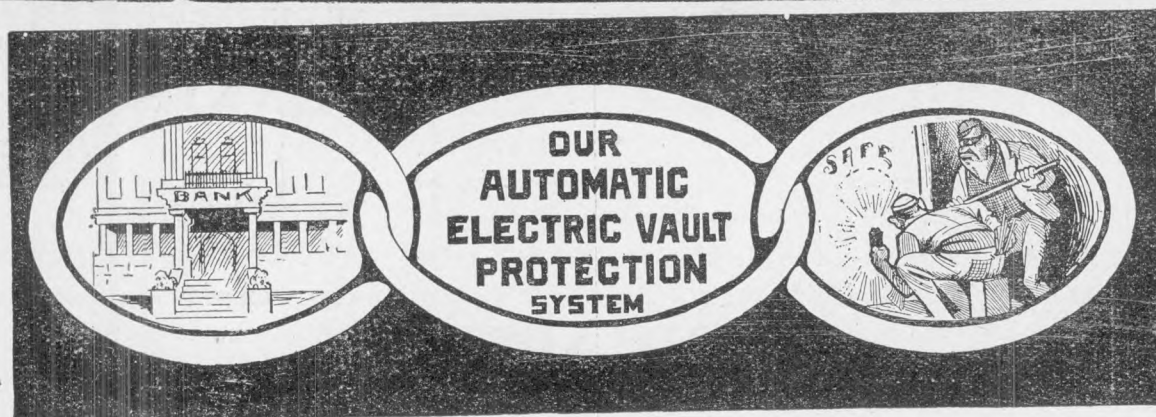
Goodwin. Parties have been here with a view of putting in a bank.

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

James Forbes is now Vice President of the Anoka National Bank of Anoka.

The First National Bank of Fremont will remodel their bank building.

The Wisner State Bank has been incorporated by Henry A. Daily and Hugo A. Leisy. Stock \$25,000.



THE SAFETY LINK

Between your Bank and Bank Burglars is *OUR AUTOMATIC ELECTRIC VAULT PROTECTION SYSTEM*. It has long been conceded that Electricity, properly applied, is the best form of protection against Bank Burglars, and to such a point of efficiency have we perfected this system that *We give you a Positive Written Guarantee that it Cannot be Detected* by any Burglar alive. It is Safe—it is Sure—it is Practical—it is Economical—it is Easily Taken Care Of by anybody after installation—and is Within the Reach of all banks, large or small.

Cannot we tell you more about this Safety Link? Write Us.

MINNEAPOLIS BANK PROTECTION CO., MINNEAPOLIS, MINN.

The First National Bank of Lyons elected Harold Forrest, Assistant Cashier.

Fairfield. O. J. Mayborn of Odell, is looking up prospects for a new bank here.

H.L. Sams is now Assistant Cashier of the First National Bank of Scotts Bluffs.

The Citizens' Bank of Stuart has increased its capital stock to \$25,000, paid up.

B. A. Jones succeeds J.W. Harper as President of the First National Bank of Sidney.

Geneva. M. R. Chittick and others organized a bank at Harvard. Capital stock \$25,000.

Gretna. Howard Clark has bought the majority of the stock of the Columbus State Bank.

Hubbard is to have a bank. Capital \$15,000. Incorporators, D. F. Waters, M. Water, and J. J. Kennedy.

Fairmont. P. H. Updike and Charles E. Walters have incorporated the Fairmont State Bank. Capital \$25,000.

The Farmers' State Bank has opened up for business at Amherst. It is a branch of the Central National at Kearney.

H. W. Luedtke has resigned as teacher of the Boheet school, and is now Cashier of the Citizens' State Bank of that city.

The First National Bank of Omaha is the reserve agent of the National Bank of Pawnee City.

The Commercial National Bank of Fremont has elected A. G. Christensen, Assistant Cashier.

Glenville. L. J. Brandt, L. T. Brandt, Enno Uden, H. J. DeBuhr have incorporated the Bank of Glenville. Stock \$12,000.

Kearney. The Farmers State Bank has been incorporated by A. T. Reynolds, R. L. Hart and S. A. Robinson. Stock \$25,000.

D. M. Boatsman is now President, C. L. Rothell, Vice President, and F. C. Rulla Cashier of the Farmers and Merchants' Bank of Sterling.

The April 9 statement of the First National Bank of Pender shows deposits of \$223,449, surplus and profits of \$7,458 and capital of \$50,000.

Within the next thirty or forty days the First National Bank of Hastings will put in a large new burglar proof Manganese steel bank safe.

The Farmers' State Bank, Beemer, has just installed one of the famous Hibbard-Rodman-Ely Manganese Steel Mob and Burglar Proof Bank Safes.

The Bank of Rogers, north of the Platte River, was burglarized recently and \$2,200 in money was stolen. The funds were insured so the bank will not suffer any loss.

The Chase National Bank,
OF THE CITY OF NEW YORK.



UNITED STATES DEPOSITARY,
CLEARING HOUSE BUILDING.

H. W. CANNON, Pres. A. B. HEPBURN, Vice-Pres.
E. J. STALKER, Cashier. C. C. SLADE, Asst. Cashier.
S. H. MILLER, Asst. Cashier. H. K. TWITCHELL, Asst. Cashier.

CAPITAL,	-	-	\$ 1,000,000
SURPLUS AND PROFITS,	-	-	3,500,000
DEPOSITS,	-	-	52,000,000

RECEIVE ACCOUNTS OF

Banks, Bankers, Corporations and Firms on favorable terms and will be pleased to meet or correspond with those who contemplate making changes or opening new accounts.

The Hamilton National Bank
OF CHICAGO



CAPITAL
\$500,000

SURPLUS
\$125,000

OFFICERS

CHARLES B. PIKE, President
D. W. BUCHANAN, Vice-President
HENRY MEYER, Cashier
GEO. H. WILSON, Assistant Cashier

DIRECTORS

T. A. Delano, Gen. Mgr. Chi., Burl. & Quincy Railroad.
Wallace Heckman, Business Manager Chicago University.
Charles L. Bartlett, President Orangeine Chemical Co.
T. A. Shaw, Jr., of T. A. Shaw & Co.
A. A. Sprague, 2d, of Sprague, Warner & Co.
Louis E. Laffin, Manager Estate of Matthew Laffin.
Granger Farwell; of Granger Farwell & Co.
Charles B. Pike, President.
D. W. Buchanan, Vice-President.

We Study the Requirements of the Banks in the Northwest and Endeavor to Meet Them in Every Reasonable Way

The Union National Bank of Kansas City is now reserve agent for the National Bank of Pawnee City.

The Columbia National Bank of Lincoln has been chosen as reserve agent for the First National Bank of Sutton.

The First National Bank of Newman Grove elected George C. Johnson, Vice President, in place of G. W. Randall.

Fairbury. The Harbine Bank sustained a loss of \$5,000 by fire. Insurance, \$2,500. The building will be rebuilt.

The Commercial State Bank of Republican City has been incorporated by J. B. McGrew, R. V. McGrew and C. E. Moffatt.

The Western National Bank of the United States, New York, is now reserve agent for the South Omaha National Bank.

The Murray State Bank at Murray recently declared a 10 per cent dividend and also carried more than 10 per cent to the surplus account.

Exeter. The new bank has been organized and will open about the middle of June. President, W. H. Taylor, Vice President, F. McGivern.

Ed L. Willits, was elected President and A. A. Billings Secretary of Group 9 of the state banks association. The next meeting will be held in Alma.

The J. D. Spearman & Co. Bank at Springfield is going to be improved. C. F. Calhoun, Cashier of the bank, has an architect to draw up plans for a new front for the bank building.

Burglars blew open the vault of the principal bank in Waterbury, a town about eighteen miles from Sioux City April 23, and took all the money in the bank, which was about \$1,500.

Application has been approved to organize the Genoa National Bank of Genoa. Capital, \$25,000. L. G. Stocks, D. A. Willard, C. R. Wright, G. A. Mollin and Amelia Stocks are the incorporators.

Oscar E. Engler of Creston has been appointed to the position of Cashier of the Nebraska State Bank of West Point, made vacant some time ago by the death of the former Cashier, Ludwig Rpsenthal, who expired at his desk.

The Farmers' National Bank of Pilger has elected Alexander Rogers, President, in place of Walter Key; J. R. Chase, Vice President, in place of S. T. Bordner; F. J. Young, Cashier in place of B. Stevenson; and J. Doty, Assistant Cashier.

At a meeting of the board of directors of the Arapahoe State Bank to fill vacancies caused by the death of J. M. Patterson, President and Director, R. C. Patterson was elected Director, Samuel Patterson, President, and Charles A. Patterson, Vice President.

Baker-Vawter BANK AND TRUST CO. Systems

Are absolutely trustworthy in every detail, providing a double check on all receipts and disbursements. Being expansive throughout they meet all requirements of new institutions and growing establishments. ✱

BAKER-VAWTER COMPANY,

Accountants, Auditors, Devisers of Complete Business Systems,

Physical and Accounting Examinations

Audits and Appraisals with Certificates.

Tribune Building, CHICAGO.

960 Central Bank Bldg., NEW YORK.

Jay Rising, who has long been a familiar figure in the First National Bank of David City for the past five years, has decided to sever his connection as Cashier of that institution and has accepted a position with the National Bank of Commerce of Kansas City, Missouri.

The Farmers & Merchants' Bank of Gretna has changed hands and C. K. Spearman, H. M. Hardin and A. G. Burbank are now owners. C. K. Spearman was elected President, H. M. Hardin, Vice President, and A. G. Burbank, Cashier. These three gentlemen will make a strong firm and will run a strong and safe banking institution.

York, Neb., May 5.—Three men, believed to be the authors of several bank robberies in this state were captured here last night. In their possession were found three grips, containing revolvers, dynamite, nitro-glycerine fuses, caps and syringe candles and a select assortment of burglar's tools. All of them refused to give their names and are being held for identification. They are well dressed, smooth faced and intelligent.

At the recent meeting of Group Three at Fremont "Burglar Alarms" created as much interest as any subject brought up at the convention, and more than two hours was passed discussing various alarm methods and "Bank Safes." A majority of the delegates present participated, speaking informally after the leaders had finished. It seems to be the general opinion of bankers who have investigated the system that the Electrical Protective System as put in by the American Bank Protection Company of Minneapolis is the best and safest and cheapest system of bank protection yet devised.

The Commercial State Bank of Fairmont has been organized with a capital of \$25,000. P. H. Updike is President, Chas. E. Walters, Vice-President, and L. H. Denison Cashier, this making an especially strong combination. Mr. Updike is the President of the Union State Bank of Harvard and is the owner of a chain of banks throughout the state. Mr. Denison is an experienced banker of many years and was for about fifteen years the Cash-

ier of the First National Bank of Crete. The bank is now open for business and starts off under very favorable auspices.

Omaha, April 25.—Judge Munger, in the federal court today, rendered a decision which holds the stockholders of the defunct American National Bank liable for \$200,000 of the indebtedness of that institution. The American National went into voluntary liquidation two years ago and the Union National Bank assumed its indebtedness, being secured by the assets. These were insufficient to pay the indebtedness, whereupon the latter sued to recover from the stockholders of the American National.

The First National Bank of Hastings has absorbed the Adams County Bank of that city. The deal is one of the largest business transactions in the history of the city as it involves over \$250,000. The First National Bank possess the assets and good will of the Adams County Bank and assumes the liabilities of the same. At the last statement the combined deposits of these two banks was \$882,481.94. The First National is to have a lease of the present location of the Adams County Bank for a term of one year, during which time a new building will be erected for the express purpose of the First National Bank. William Kerr who has been President of the Adams County Bank since its establishment in 1886, retires.

Minnesota News and Notes.

Mapleton. The new bank will open on May 15th. St. Bonifacius. Work has begun on the new bank building.

Hewitt. The First State Bank, capital \$10,000 has been authorized.

Moose Lake. Street Bros. have opened their new bank at this place.

Eyota. The First National Bank building has been destroyed by fire.

Elysian. The bank will soon occupy new quarters in the Morton building.

THE DROVERS DEPOSIT NATIONAL BANK,

WM. H. BRINTNALL,
President.

JOHN BROWN,
Vice-President.

GEO. A. TILDEN,
Cashier.

WM. M. BENEDICT,
Ass't Cashier.

UNION STOCK YARDS, CHICAGO.



CAPITAL AND

SURPLUS,

\$750,000.00

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

Revere. C. M. Henreman succeeds W. H. Gold as director in the State Bank.

Bingham Lake. Henderson & McMurty are remodeling their bank building.

The First National Bank of Spring Valley elected H. H. Steffens, Assistant Cashier.

Elk River. Houlton's Bank will open on July 1st, with J. S. Gurney as Cashier.

G. M. Seaberg is now Assistant Cashier of the Sherburn National Bank of Sherburn.

The First National Bank of Eagle Bend has elected George R. Christie, Vice President.

Comfrey. The contract has been awarded for the erection of the new State Bank building.

Ogilvie. The Bank of Ogilvie has opened for business. William N. Morse is Cashier.

J. S. Bangs is now vice president of the Stock Yards National Bank of South St. Paul.

Burtrum. William E. Lee of Long Prairie opened the Bank of Burtrum on May 1st.

The First National Bank of Hills has elected P. E. Brown, President, in place of A. C. Croft.

J. A. Colehour, Jr., has been selected as Assistant Cashier of the First National Bank of Campbell.

LeSueur Center. W. E. Fuller of West Union, Iowa, has bought an interest in the First State Bank.

Dumont. The First State Bank has been authorized to commence business with a capital of \$10,000.

Lakefield. The surplus of the Jackson County State Bank has been increased from \$10,000 to \$20,000.

Chaska. George A. Dutoit has bought a lot and intends to erect a new bank building in the near future.

Warroad. The Warroad Bank has been opened by Thomas Brusegaard and Hugo Lundholm, the owners.

Kenyon. B. J. Borlaug will soon begin the erection of a new bank building, 25x60, pressed brick and stone.

The Second National Bank of St. Paul elected Geo. C. Power, president; F. D. Monfort, vice-president; C. H. Buckley, cashier, and Edwin Mott, assistant cashier.

The First National Bank of Minneapolis has been chosen as reserve agent for the First National Bank of Ortonville.

The First National Bank of Thief River Falls elected C. A. Baker, Assistant Cashier, in place of J. H. Graslie.

Austin. The Austin National has bought the Dunkelmann property and will erect a handsome bank building.

Burtrum. The new Bank of Burtrum will soon be opened by the Bank of Long Prairie. E. N. Scott will be Cashier.

The National German-American Bank of St. Paul is now reserve agent for the Citizens' National Bank of Fertile.

The First National Bank of North America, Chicago, is the reserve agent for the First National Bank of Wadena.

Lake Benton. The Citizens' State Bank has been granted authority to liquidate, and reopen as the National Citizens'.

A certificate has been granted the First National Bank of Dunnell. Capital, \$25,000. Frank P. Woods, President.

The First National Bank of Two Harbors has elected A. D. McRae, Vice President; John A. Barton, Assistant Cashier.

Foley. George E. Hanscom, formerly Cashier of the Bank of Watertown, has accepted the cashiership of the Foley Bank.

Ostrander. A state bank is to be organized here by C. M. Anderson of Preston and others. A. J. Haugan will be Cashier.

The Corn Exchange National Bank of Chicago has been appointed reserve agent for the First National Bank of Eveleth.

Blackduck. The O'Kelliher Mercantile Company will erect a new two-story brick store and bank building.

Montrose. Authority has been granted to open the State Bank with a capital of \$10,000. E. W. Swanson will be Cashier.

The First National Bank of Fulda elected J. M. Dickson, President; Charles E. Weld, Vice President; and F. G. Kickul, Cashier.

Wolverton. The State Bank is now installed in their new bank building.

Parkers Prairie. The First National has opened for business. A new building is being erected.

Nassau. It is reported that J. C. Hewett, Vice President of the bank, intends to purchase a controlling interest in that institution.

Blackduck. G. G. Hastings of Owatonna has been chosen Cashier of the new bank established here by W. R. and C. W. Baumbach.

Roseau. The First National Bank will open on May 1st. Bendix Holdahl is President and T. D. Thornton, Cashier. Capital, \$25,000.

Clarissa. M. D. Thayer, Cashier of the new State Bank is here making preparation to open the bank. A new building will be erected.

Walnut Grove. The First State Bank will move into temporary quarters until the new building, now in course of construction, is completed.

The Truman National Bank of Truman has elected H. P. Edwards, Vice President; and J. J. Arms, Cashier in place of U. J. Pfiffner.

Montgomery. C. L. Marx has sold the Farmers' & Merchants Bank to Brainard & Company. G. S. Brainard, the new President, is in charge.

Balaton. The Citizens' State Bank will liquidate on June 6th and will be succeeded by the First National. A. J. Rush is the present Cashier.

The First National Bank of Pelican Rapids has elected R. L. Frazee, President, in place of P. M. Joice and L. P. Nelson, Assistant Cashier.

A certificate has been granted the First National Bank of Royalton. Capital, \$25,000. A. H. Turrittin, President; Charles R. Rhoda, Cashier.

The Annual Convention of the Minnesota Bankers' Association will be held in St. Paul, June 24th and 25th. Headquarters at the Ryan Hotel.

Winnepago City. The new Bank of Commerce will open May 1st with a capital of \$25,000. P. M. Reagan, President; W. W. Parker, Cashier.

St. Paul. Joseph Lockey has been elected President and L. H. Ickler Cashier of the new American National, which opened for business on May 4.

The Citizens' National Bank of Fertile elected M. J. Pihl, First Vice President; L. Ellington, Second Vice President; B. E. Dalquist, Assistant Cashier.

The First National Bank of Ivanhoe has elected Geo. Graff, Vice-President, in place of Samuel Lewison and P. A. Paulson, Cashier, in place of Geo. Graff.

Bagley. The Bank of Bagley has been reorganized as the First National, with a capital of \$25,000. A. D. Stephens, Crookston, President; Sam Olson, Cashier.

Application has been approved to organize the First National Bank of Hector. Capital, \$25,000.

— THE —
NATIONAL LIVE STOCK BANK
OF CHICAGO, ILL.

Capital, \$1,000,000.00
Surplus and Undivided Profits, 1,300,000.00

DIRECTORS:	
JOHN A. SPOOR	NELSON MORRIS
LEVI B. DOUD	ARTHUR G. LEONARD
SAMUEL COZZENS	JAMES H. ASHBY
ROSWELL Z. HERRICK	S. R. FLYNN
OFFICERS:	
S. R. FLYNN, President	GATES A. RYTHER Cashier
G. F. EMERY, Assistant	W. F. DOGGETT, Cashier

Does a Larger Volume of Business than any other Bank of its Footings in the United States. **Aggregate Deposits of Over \$750,000,000.00 During the Past Year.**

WE have as Good Facilities for Doing a General Banking Business as any Bank in Chicago. We have Better Facilities for taking care of Live Stock Business than any other Bank in Chicago. An Account kept with us will be included in your Legal Reserve. We respectfully solicit Correspondence as to Terms.

G. K. Gilbert, John Hokanson, G. S. Eichemiller, A. B. Anderson, H. S. Deming, and others are the organizers.

Lewisville. The Merchants' State Bank will be organized here in a short time. W. H. Suflow will be President and Adolph Sucker Cashier. Capital, \$10,000.

A certificate has been granted the Citizens' National Bank of Ortonville. Capital, \$25,000. R. M. Wells is Vice President and R. W. Green, Cashier.

New Paynesville. The Bank of Paynesville has filed articles of amendment changing its name to the First State Bank, and reducing its capital from \$25,000 to \$10,000.

The First National Bank of Plainview has elected A. L. Ober, President; Andrew French, Vice President; F. G. Shumway, Cashier; and Ralph C. Wedge, Assistant Cashier.

The First National Bank of Preston elected Thomas J. Meighen, President, in place of A. W. Thompson, and Henry Nupson, Vice President in place of Thomas J. Meighen.

The National Park Bank of New York, the First National Bank of St. Paul, and the First National Bank of Minneapolis are the reserve agents for the First National Bank of Royalton.

Clarissa. The opening of the new bank, which was to have occurred on the 15th, has been post-

ESTABLISHED 1853.

The Oriental Bank OF NEW YORK

175 Broadway

Capital, - \$600,000.00

Surplus and Profits, - \$820,000.00

R. W. JONES, Jr. Pres. NELSON G. AYRES, 1st Vice-Pres.
LUDWIG NISSEN,
ERSKINE HEWITT, } Vice-Presidents.
CHARLES J. DAY,
GEO. W. ADAMS, Cashier. JOS. E. KEHOE, Asst. Cashier.

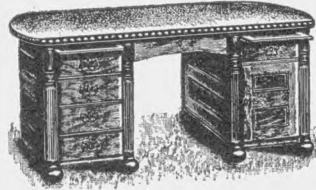
DIRECTORS.

Nelson G. Ayres, Vice-President.
Charles K. Beekman, Philbin, Beekman & Menken, Attorneys.
Samuel Bettle, Chairman Advisory Freight Committee, International Mercantile Marine Steamship Co.
Eugene Britton, Vice-Pres. Nat'l City Bank, Brooklyn; Treas. Broadway Savings Institution, N. Y.
Stephen R. Halsey, Capitalist.
Erskine Hewitt, Manufacturer, with Cooper, Hewitt & Co.
R. W. Jones, Jr., President.
Hugh Kelly, Merchant, 71 Wall Street.
Richard B. Kelly, Vice-Pres. Fifth National Bank.
Chas. E. Levy, Cotton Merchant, 30 Broad Street, of M. Levy & Sons, New Orleans, La.
Alexander McDonald, Capitalist.
Wm. McCarroll, Vice-Pres. American Leather Co.
Ludwig Nissen, Importer of Diamonds.
Andrew W. Preston, Pres. United Fruit Co., Boston and New York.
John C. Whitney, Auditor New York Life Ins. Co.

Your Account is Respectfully Solicited.

The A. H. Andrews Co.

174-176 Wabash Ave., CHICAGO.

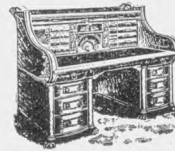


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Manufacturers of
**FINE BANK
FIXTURES**
and **OFFICE
FURNITURE**

If you are erecting
a new building or
refitting your present
banking room,

Write Us

And we will be
pleased to have one
of our Expert Specialists
call on you. We have
furnished, with complete
equipments, more than
5,000 of the best banks
in the United States.



MAKER TO USER

**OFFICE DESKS,
CHAIRS, TABLES.**
Typewriter Chairs,
made of Steel, last a
hundred years.



We use only
honest ma-
terials and
construction.

poned to May 12th, on account of the non-arrival of the fixtures. Work will begin on the new building in June.

Winnebago City. S. S. Secor, Cashier of the fairbault County State Bank, has disappeared and foul play is feared. His accounts are all in perfect condition, and there is no cash shortage.

Application has been approved to organize the First National Bank of Madison. Capital \$25,000. P. G. Jacobson, J. R. Swann, H. L. Hayden, J. F. Jacobson and Amund Hegna are the incorporators.

St. Paul. The American Exchange and the Union Banks will be merged in the American National, which opens for business May 4, with a capital of \$300,000. Joseph Lockey will be President.

A certificate has been granted the First National Bank of Blooming Prairie. Capital, \$25,000. J. C. Brainard is President and O. P. Rask, Cashier. This is a conversion of the State Bank of Blooming Prairie.

A certificate has been issued to the Stockyards National Bank of South St. Paul. Capital, \$50,000. John J. Flanagan, President; William E. Briggs, Cashier. This is a conversion of the Stockyards Bank of South St. Paul.

Application has been approved to organize the Iron Range National Bank of Hibbing. Capital,

\$25,000. C. W. Baumbach, E. J. Austin, W. R. Baumbach, Thomas H. Shevlin and A. M. Baumbach are the organizers.

The First National Bank of Verndale has elected S. L. Frazier, Vice President, in place of E. K. Nichols; George W. Empey, Cashier in place of S. L. Frazier; and L. D. Frazier, Assistant Cashier in place of George W. Empey.

Application has been approved to organize the Merchants' National Bank of Cass Lake. Capital, \$25,000. Clifford W. Baumbach, Thomas H. Shevlin, Hovey C. Clarke, William R. Baumbach, and E. J. Austin are the organizers.

Application has been approved to organize the First National Bank of Montevideo. Capital, \$30,000. M. E. Titus, C. D. Griffith, William W. Smith, Lyndon A. Smith, William Dunback and Fred W. Palmer are the organizers.

Application has been approved to organize the Citizens' National Bank of Ortonville. Capital, \$25,000. R. W. Green, H. Chrisman, G. M. Wells, R. M. Wells, Charles E. Chrisman, J. A. Green, T. E. Frisbee and W. M. Smith are the organizers.

The Hanover National Bank of New York, the Corn Exchange National Bank of Chicago, the National Live Stock Bank of Chicago, and the National German-American Bank of St. Paul are the

WE OBTAIN DESIRABLE DEPOSITORS

For any Banking Institution anywhere, and we do not ask payment until the account has been approved, the first deposit made and pass book issued

2500 PATRONS AND 13 YEARS' EXPERIENCE TO RECOMMEND IT

OUR BUSINESS INCREASES YOUR BUSINESS

— WRITE FOR PARTICULARS. INFORMATION FREE —

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Cable Address: "Burnsog, New York"
Telephone 5555 Cortlandt

13-21 PARK ROW, NEW YORK CITY

(In writing for particulars, please mention that the advertisement was seen in THE NORTHWESTERN BANKER)

reserve agents for the Stock Yards National Bank of South St. Paul.

Washington, April 20.—A special examiner of the office of the comptroller of the currency will shortly leave for Minnesota to investigate the affairs of the small national banks established in the state during the past year. The examiner will also make a tour of inspection of Wisconsin and the Dakotas.

L. E. Keller has been selected as assistant cashier of the Merchants' National Bank of Sauk Center. Samuel Lewison is Vice President of the First National Bank of Hendricks, P. G. Hubert is now Assistant Cashier of the First National Bank of Westbrook.

J. M. Haven and his associates who now have seven banks in central Minnesota all of which Mr. Haven is President, have just bought the Bank of Foley, and organized it as a state bank. They have also just opened the Bank of Ogilvie, and are building a bank at Monticello to open June first as the Security State Bank of Monticello. Geo. E. Hanscom, formerly Cashier at Watertown, will be Cashier of the State Bank of Foley. Wm. N. Morse is Cashier of the Bank of Ogilvie.

Relative to the mysterious disappearance of S. S. Secor, cashier of the Faribault County Bank of Winnebago City. He left on the 24th of April for a business trip to Milwaukee, expecting to return via Forest City, Iowa, where his uncle lives, and to return home on Monday, the 27th. On Thursday the bank received a telegram from the Plankinton hotel, inquiring for him, and later indicating that he had disappeared from the hotel, leaving his baggage. The matter was immediately placed in the hands of the Pinkertons, who still have charge of the case, and up to this writing they have not succeeded in finding a clue. As to business matters at home, on discovering that he had disappeared, his bank immediately called an expert and carefully

checked up and examined the accounts of the bank, finding everything in perfect condition and every indication pointed to the theory that Mr. Secor did not have more than fifty or sixty dollars in cash with him and no securities or papers of any kind, even of a private nature. Mr. Secor is quite largely interested locally in real estate and securities, has a splendid home of his own, and we believe pleasant domestic relations. His friends are entirely at sea as to a theory for his disappearance.

Beloit, Wis.—L. H. Parker of this city has been appointed bank examiner for the district of Wisconsin and Minnesota to succeed D. S. Culver, who resigned to engage in business. Mr. Parker was raised in Beloit and educated as a lawyer. Later, he engaged in the manufacturing business, and in 1882 he founded the Second National Bank of Beloit, and has conducted the establishment for a number of years. He represented this district in the state assembly and while in the legislature he introduced the bill amending the constitution relating to banks, which was submitted to the people and adopted at the last election.

Dakota News and Notes.

Freeman, S. D. The Merchants' State Bank has been burglarized.

Souris, N. D. The Mouse River Valley Bank, capital \$10,000, has opened.

Alexandria, S. D. Work has been commenced on the new National Bank block.

Steele, N. D. The Citizens' Bank has been sold to the Kidder County State Bank.

A. R. Batie is now Vice President of the First National Bank of Omamee, N. D.

O. A. Pearce has been elected Assistant Cashier of the National Bank of Page, N. D.

O. Erickson is now Assistant Cashier of the Minot National Bank of Minot, N. D.

THE CONTINENTAL NATIONAL BANK OF CHICAGO.

Accounts of Banks and Bankers Solicited

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

.. Officers ..

JOHN C. BLACK, President.
GEORGE M. REYNOLDS, Vice-President.
N. E. BARKER, Vice-President.
IRA P. BOWEN, Assistant Cashier.
BENJAMIN S. MAYER, Assistant Cashier.
WILLIAM W. HILL, Secretary.

STATEMENT OF CONDITION AT CLOSE OF BUSINESS, APRIL 9, 1903.

. . . . Resources Liabilities	
Loans and Discounts,	\$24,446,156.62	Capital Stock Paid in,	\$ 3,000,000.00
Other Stocks and Bonds,	1,047,780.14	Surplus Fund,	1,000,000.01
U. S. Bonds to secure Circulation,	50,000.00	Undivided Profits,	181,107.62
Overdrafts,	23,077.99	Circulation,	50,000.06
Real Estate,	15,524.42	Deposits,	35,791,422.19
Due from Banks and U. S. Treasurer,	\$ 6,311,125.00	Total,	\$39,992,529.81
Cash,	8,058,865.64		
Total,	\$39,992,529.81	Total,	\$39,992,529.81

The First National Bank of Volga has elected Frank Secora, Vice President.

The First National Bank of Elk Point, S. D., elected Donald Grant, Vice President.

The First National Bank of Belle Fourche, S. D., has elected E. C. Curry, Vice President.

Bisbee, N. D. Work will soon commence on the new building for the First National Bank.

Carrington, N. D. Plans have been prepared for the new Commercial State Bank building.

The First National Bank of Colman S. D., has elected W. McK. Housman, Vice President.

Emery, S. D. Work will soon be commenced on the erection of the new State Bank building.

Walcott, N. D. A new building is to be erected for the State Bank. It will be 20x40, built of litho-lite.

Herbert C. Garvin has been elected Vice President of the Clark County National Bank of Clark, S. D.

W. L. Carter succeeds Daniel Patterson as President of the First National Bank of Hawkinson, N. D.

The First National Bank of Salem, S. D., has elected C. J. Ives, Vice President, in place of E. B. Loper.

The First National Bank of Courtenay, N. D., has elected M. W. Eynon as an additional Assistant Cashier.

The First National Bank of Toronto, S. D., has elected Hans Mathison, Vice President, in place of O. C. Dokken.

Hillsboro, N. D. Walter Weston, formerly bookkeeper with the Hillsboro National, has been chosen Assistant Cashier of the First National Bank of Milton.

A certificate has been granted the First National Bank of Willow City, N. D. Capital, \$25,000. F. M. Rich is President and Emory Olmstead, Cashier.

The Grafton National Bank of Grafton, N. D., elected Nathan Upham, Vice President to succeed D. W. Driscoll.

The Citizens' National Bank of Woonsocket, S. D., elected E. B. Soper, Vice President, in place of R. O. Richards.

The Merchants' National Bank of Cedar Rapids, Iowa, is the reserve agent of the First National Bank of Milton, N. D.

The First National Bank of Drayton, N. D., elected H. W. Wallace, Vice President, in place of D. R. Buchanan.

The First National Bank of Alexandria, S. D., elected George R. Freeman, Vice President, in place of W. D. Knapp.

Miller, S. D. The First State Bank will expand and become a national bank after May 1st. F. D. Greene will be Cashier.

The Northwestern National Bank of Minneapolis is now reserve agent for the Aberdeen National Bank of Aberdeen, S. D.

The First National Bank of New Salem, N. D., elected W. H. Mann, Vice President, and E. H. Mann, Assistant Cashier.

The First National Bank of La Moure, N. D., elected J. W. Johnston, Vice President, and S. E. Brown, Assistant Cashier.

The Kenmare National Bank of Kenmare, N. D., has elected Howard Dykman, Vice President, and J. E. Bock, Assistant Cashier.

Binford, N. D. R. C. Kittel of Casleton has bought the First State Bank, and becomes President. D. W. Thomas will be Cashier.

The Dickinson, N. D., banks have deposits of three quarters million dollars, which shows that there is some money in the cow country.

The Hanover National Bank of New York and the First National Bank of Minneapolis have been selected a sreserve agents for the First National Bank of Hatton, N. D.



Twin Brooks, S. D. The new Bank of Twin Brooks has opened. G. G. Lasell is in charge as Cashier.

Litchville, N. D. A. P. Hanson, Cashier of the bank, advertises for bids for the erection of a new building.

A certificate has been granted the First National Bank of Bisbee, N. D. Capital, \$25,000. F. D. Weck, President; A. Egeland, Cashier.

Central City, S. D., George D. Porter, J. J. Morrow and P. N. Stonkovicj have organized the Miners & Merchants' Savings Bank at Lead.

The First National Bank of Hatton, N. D., has elected J. Rosholt, President, M. F. Hegge, Vice President, and R. G. Olson, Assistant Cashier.

Wimbleton, N. D. The Merchants' State Bank and the First National will erect substantial brick buildings. R. B. Cox is Cashier of the latter.

Kensal, N. D. The First State Bank has been bought by Ross & Davidson of Minneapolis, Minn. C. H. Ross is President and H. R. Melrose, Cashier.

The First National Bank of Rugby, N. D., has elected F. W. Wilder, President; C. F. Williams, Vice President; A. H. Jones, Cashier; R. A. Warren and H. J. Lannan, Assistant Cashiers.

The Western National Bank of the United States New York, and the Merchants' National of St. Paul have been selected as reserve agents for the First National Bank of Willow City, N. D.

Fairfax, S. D. Gilbert French and E. F. Tucker have sold their interests in the Gregory County State Bank. The new officers are Edwin M. Starcher, President, and Carl Porter, Cashier.

Waubay, S. D. C. C. Gurnsey has severed his connection as Cashier of the First National, and is succeeded by his brother, F. Gurnsey. C. C. Gurnsey will be connected with the First National at Evarts.

Application has been approved to organize the First National Bank of Tyndall, South Dakota, Capital, \$25,000. L. I. Smith, W. G. Youngworth,

A. A. Dye, Walter H. Thom, and Anna Robinson are the organizers.

The First National Bank of Waubay, S. D., has elected A. C. Davis, Vice President, in place of M. Rexford; E. F. Guernsey, Cashier, in place of C. C. Guernsey; and R. E. Thompson, Assistant Cashier in place of E. F. Guernsey.

Alpena, S. D. State Senator T. W. Lane and L. N. Loomis, of Minneapolis, formerly President of the Bank of Alpena, have sold a section of land that they own on the new railroad survey for a townsite. Rumors are that the new town will be called Lane, in honor of the senator.

The First National Bank of Freeman, S. D., has elected Jacob J. Waltmer, President, in place of Joseph P. Graber; John C. Mueller, Vice President, in place of Jacob J. Waltmer; Benjamin Waltmer, Second Vice President; A. J. Waltmer, Cashier; and E. J. Waltmer, Assistant Cashier.

Kensal, N. D., May 6.—Kensal State Bank has bought the First State Bank with assets and building. The officers are: C. H. Ross, Minneapolis, President; C. H. Davidson, Jr., Carrington, N. D., Vice President; H. R. Melrose, Cashier. This makes the fourteenth bank acquired by these people in North Dakota.

Park River, N. D. Parties from this place will soon organize three separate banks at the new town Northfield. The Northfield State Bank will open June 1st. W. J. Robertson, President; U. L. Burdick of Minneapolis, Minn., Cashier. The First State Bank, capital \$10,000, is owned by J. Rosholt of Minneapolis and E. R. Swartout of this place, who will be Cashier. George E. Towle and others are organizing the Bank of Northfield, capital \$10,000.

Burglars entered the Merchants' State Bank of Freeman, S. D., Friday night, May 1st, and secured about \$3,000. They broke through the vault with tools from the section house, making an opening large enough for one man to crawl through on the side of the vault. They then used nitro-glycer-

<p>The Scott County Savings Bank Davenport Iowa</p>	<p>Capital, Surplus and Undivided Profits, \$383,592.07</p> <p>—</p> <p>Deposits, \$3,079,115.25</p> <p>—</p> <p>J. H. SEARS, President</p> <p>H. F. PETERSEN, Vice-President</p> <p>J. H. HASS, Cashier</p>	<p>GEO. H. RATHMAN, President. F. L. EATON, Vice-President E. C. CURREY, Cashier. MELVIN E. BAUER, Ass't Cashier</p> <p>LIVE STOCK National Bank</p> <p>LOCATED AT SIOUX CITY STOCK YARDS.</p> <p>Capital, - \$100,000.00 Surplus, - 75,000.00</p> <p>SAVE TIME AND MONEY <i>BY SENDING STOCK YARDS BUSINESS DIRECT.</i></p> <p>DIRECTORS: I. C. Elston, Samuel McRoberts, Wm. Magivny. F. L. Eaton, Wm. Milchrist, E. C. Currey. Geo. H. Rathman,</p>
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ine to blow open the safe and were completely successful. The vault and safe were completely wrecked. The entire contents of the safe were taken.—Exchange.

Fargo, N. D., May 6.—An investigation has been made into conditions north of Fargo on the Dakota side of the Red River. The statistics have been gathered in the interests of people who intend to make some investments in that territory and show among other things that there are 41,992 people living in the cities, towns and villages. They have 148 churches, 77 schools, 13,100 pupils, 42 banks, 129 general stores, 66 drug stores, 71 hardware dealers, 30 clothing stores, 20 shoe stores, 110 implement dealers, 69 lumber dealers, 95 fuel men, 182 elevators, 18 flouring mills with a daily output of 3,800 barrels, and shipped 14,163 cars of grain and flour last year.

The space of the State Bank of Chicago will be almost doubled to meet the requirements of the bank's constantly growing business. Soon the Savings Department will move into the new quarters adjoining its present offices and additional space will be provided for the Trust Department as well as for the depositors in the Banking Department. This additional space will be handsomely furnished and will enable the State Bank to give prompt and satisfactory attention to the needs of all the bank's customers; placing it also in a position to most satisfactorily handle new business, which is respectfully solicited. The State Bank of Chicago was established in 1879, and on April 1, 1902, had capital, surplus and profits, \$1,350,000. Their deposits have increased very rapidly, as is shown by an increase from December 31, 1900, to December 31, 1902, of over \$3,300,000, being on the last date \$10,385,899.

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 is one of the new institutions talked of for Floris.

The Battle Creek Savings Bank now show \$224,000 in deposits.

The building of the Thornburg Bank was recently destroyed by fire.

The First National Bank of Churdan opened up for business May 1.

Floris.—A new bank is one of the promised enterprises for this place.

Manson.—The Bank of Manson is erecting a new two-story brick building.

The First National Bank of Gowrie elected F. W. Lindquist, assistant cashier.

The Osceola National Bank of Osceola elected A. J. Fowler assistant cashier.

The charter of the Merchants' National Bank of Grinnell has been extended.

The First National Bank of Farragut elected Wm. Rogers assistant cashier.

Joseph Carroll has been elected Vice President of the First National Bank of Churdan.

Godell, Ia.—There are rumors of the establishment of the First National Bank here.

Geo. W. Thomas is the new assistant cashier of the Farmers' National Bank of Red Oak.

Marshalltown.—The Fidelity Savings and the First National will erect a new bank block.

THE NATIONAL
BANK OF THE
REPUBLIC

OF CHICAGO

CAPITAL

TWO MILLION DOLLARS

SURPLUS

SEVEN HUNDRED THOUSAND DOLLARS

¶ Invites the accounts of responsible people, promising all the courtesies that are usually extended by an obliging and carefully conducted banking house.

On April 30 the new National Bank at Dunkerton began business with a capital of \$30,000 paid up.

The National Live Stock Bank of Chicago is now reserve agent for the First National Bank of Lyons.

The First National Bank of Orange City has elected Ed De Mots cashier to succeed A. J. Kuyper.

The First National Bank of Montezuma is making extensive improvements in their bank building.

The First National Bank of Chicago has been appointed reserve agent for the First National Bank of Doon.

The Cedar Rapids National of Cedar Rapids is now the reserve agent for the First National Bank of Eldora.

The First National Bank of Ottumwa has elected W. B. Bonnifield, Jr., cashier, in place of M. B. Hutchison.

Chas. F. Snider succeeds Chas. E. Walters as assistant cashier of the Commercial National Bank of Council Bluffs.

The City National Bank of Tipton has been granted a certificate. Capital, \$50,000. W. J. Moore is cashier.

A fine new modern burglar proof safe has been installed at the First National Bank of Denison. It weighs 5,000 pounds and cost something over \$2,000.

SECURITY ESTABLISHED 1884

UNITED STATES DEPOSITORY

NATIONAL BANK

SIOUX CITY, IOWA

Capital, - - - - \$250,000
Surplus and Profits, - 99,000
Deposits, - - - - 2,161,771

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

First National Bank

DUBUQUE, IOWA.

Capital, \$200,000. Surplus and Profits, \$61,000
Deposits, \$1,182,000

OFFICERS.

C. H. EIGHMEY, President.
E. A. ENGLER, Vice-President.
O. E. GUERNSEY, Cashier.
B. F. BLOCKLINGER, Assistant Cashier.

DIRECTORS.

C. H. EIGHMEY, E. A. ENGLER,
GEO. A. BRUDEN, F. W. COATES,
M. M. WALKER, JAS. C. COLLIER,
M. R. AMSDEN, O. E. GUERNSEY

The State Bank of Allison is making a good many improvements in the interior of the building this spring.

A certificate has been granted the First National Bank of Lime Springs. Capital, \$25,000. D. H. Thomas is cashier.

The First National Bank of Churdan has opened its doors for business with M. F. Coons, formerly of Jolly as Cashier.

The National Live Stock Bank of Chicago has been approved as reserve agent for the First National Bank of Hudson.

Miss Libbie Shattuck and F. L. Bush, Assistant Cashiers of the State Savings Bank of Kanawha were married April 29th.

The Merchants' National Bank of Cedar Rapids has been approved as reserve agent for the First National Bank of Radcliffe.

The wall is up for an eighteen foot addition to the First National Bank of Algona. The bank has long been in crowded quarters.

The Delaware County State Bank of Manchester show deposits of \$406,000, capital \$60,000 and surplus and profits of \$40,000.

The First National Bank of Tipton has deposits of \$398,000, surplus and profits \$54,000 and capital of \$50,000. A splendid showing.

Merchants National Bank of Cedar Rapids

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



RESOURCES \$1,600,000.00

A PROGRESSIVE
AND
UP-TO-DATE BANK-
ING INSTITUTION
WITH FACILITIES
THAT ARE UNEXCELLED.

The directors of the Merchants' National Bank of Eagle Grove have made arrangements to have a metal ceiling placed in their bank room.

Oxford is to have a third bank to be known as the "Security." A. P. Robert and John W. Floerchinger are the promoters of the institution.

Bonaparte.—At a recent meeting of the directors of the Farmers & Traders' State Bank B. R. Vale was elected president and J. A. Johnson cashier.

The Bankers' National Bank of Chicago and the Citizens' National Bank of Des Moines are the reserve agents for the First National Bank of Prairie City.

A certificate has been granted the First National Bank of Doon. Capital, \$25,000. O. P. Miller is president. This is a conversion of the Doon Savings Bank.

The burglar alarm attachment to Wm. M. Lamb's bank at Glenwood has been installed. The alarm is so regulated that a mere touch will set the bell going.

Conesville.—A new bank, capital \$12,000, will be opened here. The officers are Thomas Maxwell, president; L. B. Smith, vice president; J. D. Buser, cashier.

The National Shoe & Leather Bank of New York, the National Bank of North America, Chicago, and the Citizens' National Bank of Des Moines are the reserve agents for the First National Bank of Churdan.

Application has been approved to organize the Macksburg National Bank of Macksburg. Capital, \$25,000. J. M. Wilson, J. H. Mack, Martin Rowe, I. D. Harrison and L. W. McLennan are the incorporators.

Application has been approved to organize the First National Bank of Harvey. Capital, \$50,000. Herman Rietveld, W. Rietveld, Robt. G. Emmel, J. R. Wise, J. B. Roovaart and others are the incorporators.

A certificate has been issued to the First National Bank of Prairie City. Capital, \$25,000. J. D. Whisenand is president and Frederic S. Risser, cashier.

The First National Bank of Dubuque and the Second National of Dubuque have been selected as reserve agents for the First National Bank of Independence.

The First National Bank of Waverly has elected Emmons Johnson, president, in place of R. H. Sewell, and R. H. Sewell, vice president, in place of E. H. Curtis.

The Dubuque Bankers have subscribed liberally to the proposed new Inter-Urban Railway to go through that city. One bank gave \$3,000 and another \$2,000.

E. E. Springer is still Cashier of the First National Bank of Charter Oak. By an error in the last issue we gave the position to C. C. Jacobson, the Assistant Cashier.

We note that the Peoples' Bank of Humboldt shows by the May 6th statement deposits of \$338,000. Mr. Tremain has one of the best private banks in the state.

The Commercial National Bank of Chicago and the Merchants' National Bank of Cedar Rapids have been chosen as reserve agents for the First National Bank of Dunkerton.

Edward P. Lowry, Assistant Cashier of the First National Bank of Laurens, and Miss Carrie E. Baxter, of Sac City, were married at the home of the bride's mother in Sac City, April 22.

The Home State Bank of Humeston has just installed one of the famous Hibbard-Rodman-Ely Manganese Steel Mob and Burglar Proof safes having a storage capacity of five cubic feet.

The directors of the First National Bank of Davenport recently declared a dividend of three per cent, semi-annual, payable May 1. They might have enlarged the figure if they had cared to.

SECURITY

SAVINGS
BANK

Cedar Rapids

Capital and Surplus, \$ 149,000.00
Deposits, - - 1,297,288.26

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

4 Per Cent.

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

"DIRECT CONNECTIONS"

The Cedar Rapids National Bank

CEDAR RAPIDS, IOWA

Capital and Surplus, - \$180,000

A. T. AVERILL, President

G. F. VAN VECHTEN, Vice-Pres.

RALPH VAN VECHTEN, Cashier

The Funds of National Banks
on Deposit with this Bank Count
as Legal Reserve. ❀ ❀ ❀ ❀ ❀

UNITED STATES DEPOSITARY

The First National Bank of Lime Springs elected the following officers: E. R. Morris, president; W. W. Williams, vice-president, and Clarence W. Lee, assistant cashier.

The National Park Bank of New York and the Corn Exchange National Bank of Chicago have been selected as reserve agents for the First National Bank of Lime Springs.

The First National Bank of Tintonka elected Stitzel X. Way vice president in place of H. G. Gardner; S. A. Schreider, Cashier, in place of G. L. Dalton, and F. B. Stevens, Assistant Cashier.

Application has been approved to organize the First National Bank of Exira. Capital, \$25,000. John E. McGuire, F. M. Leet, A. E. Beason, Asmus Brysen and O. P. Coon are the organizers.

E. W. Davis, president of the Shelby County Bank of Harlan, has placed an order for a No. 10 manganese safe, and a full outfit of vault furniture, which will be put into the bank by the 1st of July.

Chris O. Sharp, who has been the efficient book-keeper at Winnebago County State Bank, Forest City, the past year, has severed his connection with the same and has gone to Crystal Lake State Bank.

There has been a slight change in the officary of the Bank of Manson. The officers now are M. W. Fitz, president; M. E. Griswold, Vice-president; J. Emerson Greenfield, cashier; Bertha Hyde, assistant cashier.

The Hamilton National Bank of Chicago has been approved as reserve agent for the First National Bank of De Witt, the Marion County National Bank of Knoxville and the Iowa National Bank of Ottumwa.

The First National Bank of Red Oak has just installed one of the famous Hibbard-Rodman-Ely Manganese Steel Mob and Burglar Proof bank safes. This article of furniture cost \$1,900, and weighs 5,000 pounds.

The report of the First National Bank of Tama is worthy of more than a casual glance. Very few banks in towns the size of Tama can show such

a business record, the total being nearly \$600,000 deposits nearly \$400,000.

Edgemont is to have another bank on June 1, when J. A. Stewart, postmaster at that place, and C. E. Forbes will open the Citizens' Bank. It is probable that C. A. Crippen of Edgemont will be cashier.

The directors of the Black Hawk National Bank of Waterloo have arranged for a burglar proof safe. It is made by the Manganese Steel Mob & Burglar Proof Safe Company. The new safe will be placed in the window of the new bank.

J. H. Leavitt of Leavitt & Johnson Trust Company of Waterloo has been appointed disbursing agent for the government in handling the funds which will be appropriated for the new federal court and postoffice building there.

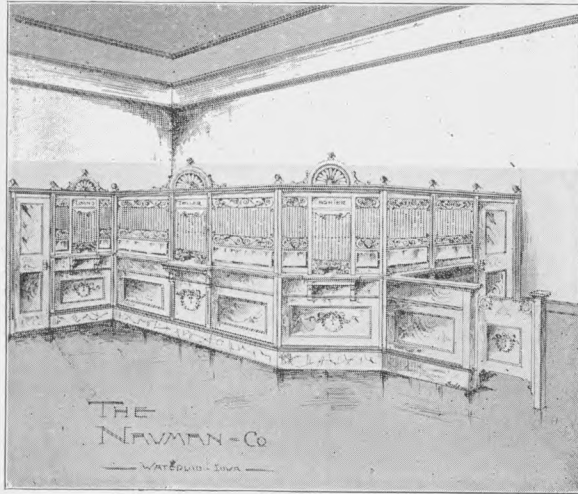
The First National Bank interests of Hawarden have announced they will start a new bank at Ireton. It will be a private institution, \$25,000 working capital, and owned by the First National Bank people. Ireton already has two banks.

Ray Birdsall's Bank at Dows is using whole pages of advertising space exploiting the advantages of savings accounts and the Home Savings Bank System as advertised in the Northwestern Banker by the C. O. Burns Company, 13 Park Row, New York City.

C. H. Williams has retired from the Assistant Cashiership of the First State Bank of Greene, which place he has held with credit for a number of years. As to his future intentions or who will fill his position in the bank we are not informed at this time.

The Cumberland bank has removed to the new building. An elegant set of fixtures and furnishings have been put in and the rooms artistically finished. The bank is one of the nicest, altogether, of any in that part of Iowa. Banker Waddell is to be congratulated.

A business change of general interest has come about in the resignation of L. J. Nettleton as Cashier of the First National Bank of Tabor. Ira Mc-



The Nauman Co.

WATERLOO, IOWA.

Manufacturers of

Bank Fixtures

Catalogues Free

PLANS AND ESTIMATES FURNISHED

Cormick, ex-county recorder, will become Cashier of the bank. He has been the Assistant Cashier for several years.

The Iowa Banking Company of Palmer is going to build a new bank. The old building has been moved back out of the way.

It is said that the Security Savings Bank of Cedar Rapids will next year erect a new bank office building. It will be the first office building in that city.

A new bank is projected for the new town of Elkhart, in the northeastern part of Polk County. H. E. Teachout and others connected with the Home Savings Bank of Des Moines are considering the field, also parties from Maxwell. There should be a good opening for business.

The State Savings Bank of Goodell changed hands recently when local business men and others became owners of eighty-six shares which was formerly owned by parties in other towns. The same cashier and assistant were retained. A. D. White was elected President and G. W. Butts Vice President.

Joe Whelan, formerly of Red Oak, now of Des Moines, expects to leave soon for El Paso, thence to go along the Mexican border and get himself located for work in the department of immigration inspection to which he was recently appointed. Mr. Whelan was one of the bank examiners under Auditor Merriam.

The brick layers have commenced the erection of the new Farmers' Savings Bank building at Boyden. It will be the first brick building in the town. This bank succeeds the private bank of M. Brink & Son and is managed by Boyden, Sheldon and Primghar men. M. Brink will be President and Will H. Eddy Cashier.

John W. Wood & Son's Bank of Logan on May 1 became First National Bank, with John W. Wood, President, and W. H. Wood, Cashier. This has

always been one of the solid financial institutions of the country and its change to a National Bank will be greeted with the best wishes of the many friends of the Woods.

Conesville is to have a new bank. Thomas Maxwell, L. M. Cecil, L. B. Smith and others are arranging for it. It will be a state savings bank and will begin operations as soon as a charter can be obtained. The capital stock is to be \$12,000 and it is all subscribed. More than sixty people are stock holders.

The First National Bank of Waverly recently received a valuable express package from Washington, D. C. It contained \$25,000 in new national bank bills which the First National has added to its circulation. To secure this currency the First National bought \$25,000 U. S. government bonds and deposited the bonds with the U. S. treasury.

The members of the Farmers and Merchants Bank of Exira have asked for a charter for a First National Bank and will soon have the organization perfected. The capitalization will not be less than \$25,000 and is more likely to be \$40,000. The officers are not elected yet, but Frank Leet, Asmus Boysen, J. E. McGuire and Ed Beason will likely be chosen.

The new First National Bank at Deep River will open for business about June 1st. The new bank has a company of strong and enterprising business men back of it and will doubtless meet with much favor at the hands of the citizens of that community.

Burglars attempted to loot the Bank of Merrill April 27 but were evidently frightened away before accomplishing their purpose.

Robert Ivens has been appointed cashier of the Bank of Persia to succeed Mr. Eshelman. Mr. Ivens has been with the bank as bookkeeper and assistant cashier over ten years and has done much towards making the business what it now is. The

GERMAN SAVINGS BANK,

**CASH CAPITAL
\$500,000.00**

DAVENPORT, IOWA.

STATEMENT MAY 6, 1903.

ASSETS.	
Loans.....	\$6,900,210.88
Cash and Exchange.....	610,461.40
Real Estate and Personal Property.....	36,379.49
Total Assets.....	\$7,577,051.77
LIABILITIES.	
Deposits.....	\$6,680,350.11
Capital.....	500,000.00
Surplus.....	200,000.00
Undivided Profits.....	196,581.66
Due Clearing House.....	120.00
Total Liabilities.....	\$7,577,051.77

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.

U. S. DEPOSITORY.

Citizens

National

Bank

Davenport, Iowa.

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

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

Officers:

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

STATEMENT OF CONDITION OF THE

State Security Bank

Sioux Rapids, Iowa.

Dec. 8, 1902.

RESOURCES.		LIABILITIES.	
Loans, - - -	\$188,428.18	Capital, - - -	\$ 30,000.00
Cash and in Banks, - - -	35,386.43	Surplus and Profits, - - -	311.43
Real Estate, - - -	10,708.55	Deposits, - - -	204,211.73
Total, - - -	\$234,523.16	Total, - - -	\$234,523.16

J. H. McCORD, PRESIDENT. C. B. MILLS, VICE-PRES.
ADELBERT TYMESON, JR., CASHIER.

capital stock has been increased to \$45,000, which is \$20,000 more than is required for a National bank in a town of that size.

L. A. Howe who has held the position as Cashier of the Waukon State Bank for many years has been elected President of that institution. Mr. Howe's advancement to the presidency advances S. W. Ludeking, who has been Assistant Cashier, to the position of Cashier. Both these young men have won the confidence of the shareholders by their honorable and upright dealings.

The Plymouth Bank of Oyens of which W. G. Bolser is President and Art Loudi is Cashier have opened business in its new bank building. The building is the first brick structure in Oyens. It is 22x40 and is equipped with a fine vault made of the most approved material for safety. Cashier Loudi says that the business of the new bank greatly exceeds their expectations.

The Clarinda Trust and Savings Bank is about ready to open up for business. The following are the officers: William Orr, President; H. R. Spry, Vice President; A. F. Galloway, Cashier. The capital stock of the bank is \$75,000 paid up May 1. The officers of this institution are well known citizens insuring a successful business career for the

new enterprise. The new building will not be ready for occupancy until some time this summer.

The business of the Marion County National Bank has grown to such proportions that a new deposit vault has become necessary. Two commodious fire and burglar proof vaults are being built. One of these will be required for the bank's use alone while the other will be devoted to deposit boxes for rental purposes. New banking furniture throughout will be installed.

Des Moines and Prairie City parties have organized a national bank at Prairie City. The Zachery Bank, owned formerly by the banker of that name and for the past two or three years by J. D. Whisenand and R. T. Wellslager of Des Moines, has been purchased and reorganized as a national bank with a capital stock of \$25,000. J. D. Whisenand is President and Fred S. Risser, Cashier.

In all probability a new bank will be established at Elkhart, a new town on the Des Moines, Iowa Falls & Northern, which will be operated by the same officials as the Citizens' Bank at Dallas Center. H. M. Whinery will be Cashier. The new bank will be capitalized at \$25,000. It is said that other banking firms also have their eyes on the new town with a view of establishing a bank there.

LET US EXCHANGE IDEAS

You know about what you want in the way of fixtures for your new bank or for the old banking room you intend to remodel; give us the direction the building fronts, whether corner or side entrance, width and length inside, location of vault, etc., and YOUR IDEAS as to how the fixtures could be best arranged to use all space to advantage.

We have had years of experience in this line—will take YOUR IDEAS add to them OUR IDEAS and result will be a collection of floor plans which will be mailed to you gratis.

Select the floor plan you like best, and we will then quote you price on fixtures made up in mahogany, oak, or any hard wood you may elect, with metal grilles, glass panels, wickets, marble base and dealing plates, work counter arranged with drawers and cash tills, roller shelves for books, pigeon holes, shallow drawers for legal blanks, etc. In fact, we will send you an elevation showing just how partition and counter will look when in place.

If our price is not right, considering quality of material and workmanship, we will retire gracefully.

THE IOWA FALLS MANUFACTURING CO., Iowa Falls, Ia.

Architects are making plans for a building for the University Bank of Des Moines. The building will be three stories in height, will be 80 by 88 and will cost about \$24,000. Brick will be used. Plate glass, steam heat, gas and electric lights and hardwood finish throughout will be the distinctive features of the building. Alderman B. F. Prunty is president of the bank and R. D. Cooper cashier.

The Commercial Savings Bank of Mason City is now in the new bank building which is said to be one of the most handsome banking rooms in the state and which is thoroughly equipped with the very latest furniture and fixtures and all the up-to-date appliances for a modern banking business. George E. Winter, the Cashier, is the "Navigating Officer" of the institution. W. R. Mickey and J. W. Adams are the Assistant Cashiers and James E. Blythe is President.

The Dilenbeck Banking Company was May 15th opened for business at Bouton. The officers of the new bank are B. C. Dilenbeck, president, and W. S. Arthurs, cashier. This is a branch of the Citizens' State Bank of Perry, Iowa, and is established to better serve the patrons of said bank in that locality and to take care of their rapidly increasing business. Mr. Dilenbeck has for a number of years past and is at present cashier of the Citizens' State Bank of Perry and Mr. Arthurs has been connected with the same bank for the past four or five years.

The abstract of the condition of the national banks of Iowa exclusive of Des Moines and other reserve cities at the close of business on April 9, reported to the comptroller of currency shows the average reserve held is 16.61 per cent, against 16.25 per cent on February 6. Loans and discounts decreased from \$64,612,126 to \$62,615,636. Gold coin from \$1,785,324 to \$1,710,614. Total specie increased from \$2,263,160 to \$3,050,800. Lawful money reserve increased from \$4,802,354 to \$4,824,573. Individual deposits decreased from \$60,787,391 to \$60,332,653.

Rockwell City will have a third bank within sixty days. Application has been made to organize the Rockwell City National Bank and the same has been approved by the comptroller of the currency. The names attached to the application are George R. Allison, J. H. Bradt, A. F. Dean, P. C. Holdoegel and Andrew Wood. They intend to secure temporary quarters and then build a substantial bank building during the summer. Who is to be Cashier of the new bank has not yet been determined, but it is to be strictly a local enterprise, with \$50,000 capital. The men behind it are a guarantee that it will do a good business from the start.

E. E. Hughes, the President of the proposed Boone National Bank, has been selected as the General Manager of the Pere Marquette road. This great railroad system is confined largely to the state of Michigan with head offices at Grand Rapids. The selection of Mr. Hughes for this position will not affect the new bank nor cause him to give up Boone as his place of residence, so his business associates assure the public. Mr. Hughes has a high standing in railway circles and was a few years ago general manager of the Davenport, Rock Island & Northwestern, and more recently general manager of the Ozark & Cherokee Central. He may retain the position but temporarily.

Articles of incorporation have been filed for the Nemaha State Bank, which on the first of June will succeed the Nemaha Bank as the banking institution for the thriving town of Nemaha. The private bank was established about three years ago with a capital of \$10,000, E. N. Baily being President and D. W. Graff, Cashier. It has prospered, having gained largely in deposits. In order to increase the capital and give an opportunity to a number of farmers and business men who are seeking investment, it was decided to incorporate the institution as a state bank. The capital stock will be \$25,000. The officers will be as follows: E. N. Baily, President; C. H. Boots, Vice President; D. W. Graff, Cashier.

THE DES MOINES NATIONAL BANK

U. S. DEPOSITORY ——— DES MOINES, IOWA

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

STATEMENT OF CONDITION APRIL 9, 1903.

RESOURCES	
Loans	\$1,949,637.11
U. S. Bonds (at par)	50,000 00
Overdrafts	14,266.60
Banking House	63,536.85
Other Real Estate	1,430.00
Stocks and Securities	9,650.00
Cash, and Due from Banks and U. S. Treasurer	673,867.56
Total	\$2,762,388.12
LIABILITIES	
Capital	\$300,000 00
Surplus	60,000 00
Undivided Profits	28,181.97
Circulation	50,000 00
Deposits	2,324,206.15
Total	\$2,762,388.12

The Oriental Bank of New York City is now in the hands of R. W. Jones, Jr., and friends and the phenomenal growth it is having attests the popularity of Mr. Jones and confidence in his ability and success. The Oriental Bank has been moved down near the heart of the financial district of New York and is rapidly developing as a large metropolitan bank. Mr. Jones was for a number of years president and manager of one of the leading banks of Kansas City. He left that position to accept the vice presidency of the Seventh National Bank of New York and was with that institution until he acquired control of the Oriental. His bank will without doubt secure a generous share of business from this field.

The First National Bank of Corning was 20 years old on the 16th of April, having been organized at that place April 16, 1883, beginning business May 1st of the same year. It is therefore the oldest bank in Adams county. The bank quietly celebrated its twentieth anniversary by announcing the renewal of its charter for another twenty years. Over \$68,000,000 in deposits alone, received and paid out, have passed over the bank's counters. The average annual dividend paid stockholders has been 14.3 per cent in addition to the bank's surplus and undivided profits, at this time amounting to \$20,000. We congratulate the First National on its excellent record.

The Maple Valley Savings Bank now shows deposits of \$184,000.

The directors of the Black Hawk National Bank of Waterloo have decided upon plans drawn by Architect Freelsen of the Nauman Co., for remodeling the Raymond corner for the new financial institution. The contract for making the needful changes indicated in the plans will be let soon and the work of remodeling and furnishing will go forward speedily when once under way. The

plans show more luxurious and palatial furnishings and equipment than any office building at present in Waterloo. The furniture will be of mahogany, the counters having marble bases, the floor will be laid with tile. Aside from the luxuriousness of the equipment the arrangements of the bank and its various appointments will conform to modern ideas, making the place not only handsome but commodious.

At the special meeting of the stockholders of the Security Savings Bank of Albert City, held recently, the capital stock of the institution was increased from \$15,000 to \$30,000. The bank was opened for business three years ago. Organized in one of the wealthiest communities in the county and in a town that has developed in business, it is not strange that a larger capital is necessary to accommodate a large and increasing volume of business. The growth of the bank has been steady and enjoys the confidence of its customers. The officers are A. J. Wilson, president; E. B. Wells, vice president; A. Gulbranson, cashier; and C. E. Gulbranson, assistant cashier. To the two latter devolves the management of the bank, and they have proven themselves capable. The Security Savings Bank takes its place among the solid financial institutions of northwest Iowa.

The Farmers' State Bank of Kamrar has filed articles of incorporation. The capital stock is \$25,000. It will take over the stock, building, furnishings, business, etc., of the Farmers & Merchants Bank, a private concern. The following officers were elected: Geo. S. Need, president; F. M. Bitler, vice-president; Geo. B. Kray, cashier. The new institution will start in with a good business. Kamrar people and the farmers adjacent have always had unquestioned confidence in the old bank which recognition of integrity will now be accorded the new



That is Our Business!

Designers and Manufacturers of HIGH-GRADE
Bank, Office and Commercial Furniture

Our 20th Century Bank and Office Fixture
Catalogue No. 80, our Chair Catalogue No.
58, our Desk Catalogue No. 58, sent on re-
ceipt of 25c. It may pay you to send for it.

M. WINTER LUMBER COMPANY,

Established 1865. SHEBOYGAN, WIS., U. S. A.

SANDSTONE, MINN., October 4, 1902.

M. Winter Lumber Co., Sheboygan, Wis.

DEAR SIR: Our fixtures arrived today in good
condition. We are putting them in and are well
pleased with them. We hasten to send you our
draft in full payment.

Yours truly,

QUARRYMANS STATE BANK,
M. BULLIS, Cashier.



bank—its promoters being identical with that of the former institution.

General News and Notes.

The Illinois Bankers' Association has just issued a "Members Directory" containing a map of the state and an alphabetical list of the members of the association, giving the officers, capital, surplus, and deposits of each institution. Great credit is due Frank F. Judson, the association's secretary, for this work. The Illinois association now numbers about 800 members.

Since the 1st of April the amount of new note circulation ordered aggregates \$11,836,900, from which must be deducted \$1,702,806 circulation retired, making the net gain since April 1 \$10,134,094, all of which has not, however, yet been issued, although the orders are being filled as rapidly as possible. The gain in March was \$5,998,295, while there has been an increase in the last twelve months of about \$24,000,000, not counting the gain in April.

Secretary Shaw's plan to increase the bank note circulation is meeting with gratifying success. Thus far \$45,000,000 of the 3 and 4 per cents have been presented for refunding into the 2s. almost one-half of the amount fixed by the secretary as the limit. While the amount of the bonds turned in for refunding by the national banks is less than that presented by private holders it is a fact that the refunding is achieving the main object for which the secretary entered upon it. The comparatively small amount of cash which would be disbursed by the treasury in connection with the refunding would give little relief to the money situation, but the secretary hoped that the output of new 2 per cent bonds would be availed of by the national banks to increase their note circulation, to accomplish which has been the policy of Mr. Shaw since he entered office.

Business Doctors.

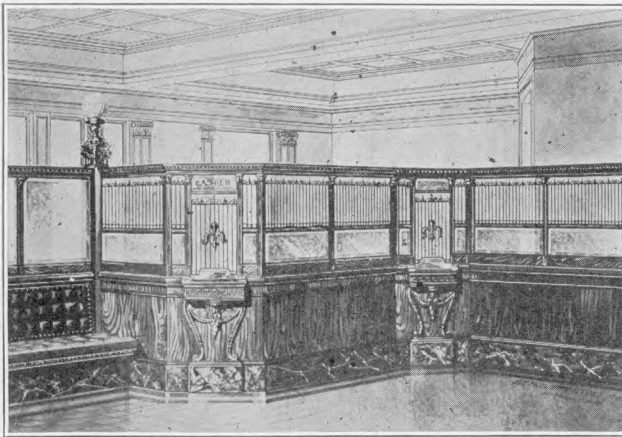
In the new order of things business doctors have arisen to help the business man and such a concern is the Baker-Vawter Company, who have built up a fine organization devoted to systemizing business of all kinds and helping proprietors not only to know the truth about their affairs, but all the truth, and how to set bad departments in order, to correct wastes, to expedite work, and to give in brief, in intelligent advice in organizing a business.

The Baker-Vawter Company diagnose a business just as a physician would a case, basing their judgment on hundreds of business organizations whose methods they have studied and for whose ailments they have successfully prescribed. Before suggesting a course of treatment, or making recommendations for changes in the system of record-keeping, these business doctors study the case in hand from all points of view—manufacture, accounting, selling, etc., and then, applying the principles that they know underlie all business, with the experience gained from examining many other similar cases, lay out a course of action.

The system designed by the Baker-Vawter Company not only make clear the standing of the business each month, but also the condition of each department, or even of each transaction, and all with less work and more accuracy than could be accomplished with old methods.

In the very fundamental idea of the old book-keeping methods—the books—lies one of its chief faults; cumbersome, unelastic, expensive, capable of but few variations, the old books are replaced by a system in which infinite variation of plan may be carried out, limitless in scope, inexpensive and perfectly adaptable to modern conditions.

The Baker-Vawter loose leaf system is a combination of the permanent and the adjustable that seems paradoxical. Each leaf of the Baker-Vawter books may be taken out when filled, for instance, when the



ST. PAUL FURNITURE CO.

Designers and Manufacturers

Bank Fixtures and Furniture

Complete Equipment
High-Grade Cabinet Work

Catalogue Mailed

ST. PAUL, MINN.

The Fidelity & Casualty Company,

97 to 103 Cedar St., New York City



Assets.....	\$5,498,694.55
Net Surplus	1,500,254.11
Losses Paid to December 31, 1902.	15,794,372.13

CASUALTY INSURANCE SPECIALTIES.

FIDELITY—Bonds of Suretyship for persons in positions of trust.

CASUALTY—Personal Accident and Health, Liability, Burglary, Plate Glass, Steam Boiler, Elevator and Flywheel.

GEORGE F. SEWARD, President.
HENRY CROSSLEY, Ass't Sec'y.

OFFICERS.

ROBERT J. HILLAS, Sec'y, Treas.
FRANK E. LAW, 2d Ass't Sec'y.
EDWARD C. LUNT, 3d Ass't Sec'y.

DIRECTORS.

Wallace P. Dixon, Dixon & Holmes; Alfred M. Hoyt, Banker; Aurelius B. Hull, Retired Merchant; Geo. E. Ide, Pres. Home Life Ins. Co.; William G. Low, Counsellor-at-Law; John G. McCullough, Erie Railroad Co.; William J. Matheson, Merchant; Henry E. Pierrepont, Retired; Anton A. Raven, Atlantic Mutual Ins. Co.; John L. Riker, of J. L. & D. S. Riker; W. Emlen Roosevelt, Banker; Geo. G. Williams, Pres. Chemical Nat'l Bank; Alexander E. Orr, Retired Merchant; George F. Seward, President.

Business Opportunities for All.

Locations in Iowa, Illinois, Minnesota and Missouri on the Chicago Great Western Railway; the very best agricultural section of the United States, where farmers are prosperous and business men successful. We have a demand for competent men with the necessary capital for all branches of business. Some special opportunities for creamery men and millers. Good location for general merchandise, hardware, harness, hotels, banks and stock buyers. Correspondence solicited. Write for maps and Maple leaflets. W. J. Reed, Industrial Agent, 604 Endicott Building, St. Paul, Minn.

Short Line to the Twin Cities

"Straight as the crow flies" is the route of the Minneapolis & St. Louis Railroad from Des Moines to the Twin Cities. Two trains daily each way. Shortest time and everything of the best. Call on Geo. R. Kline, City Ticket Agent.

To Minneapolis and St. Paul

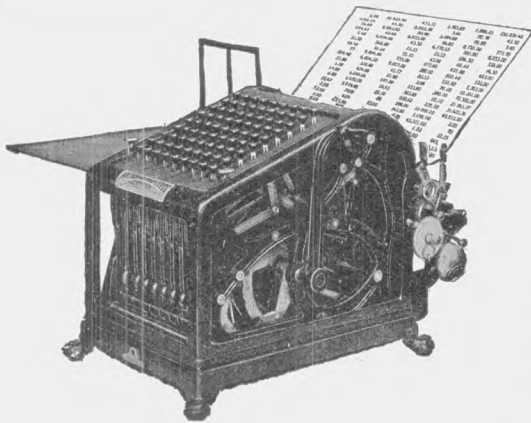
The direct line between Des Moines and St. Paul is the Minneapolis & St. Louis Railroad. Leave Des Moines at 8 a. m. and 9 p. m., arrive Minneapolis 6:40 p. m. and 7:25 a. m.; St. Paul at 7:20 p. m. and 8 a. m. "The Minneapolis and St. Paul Limited" has through Vestibuled, Gas-Lighted Pullman Sleepers and First-Class Coaches. Call on Geo. R. Kline, City Ticket Agent.

Homeseekers' Excursions

To Denver, Pueblo and other Colorado points. One fare plus \$2.00 via Chicago Great Western Railway. Tickets on sale May 19th. For further information apply to W. H. Long, City Ticket Agent, 514 Walnut Street, Des Moines, Iowa.

Low One-way Colonist Rates.

On sale via Chicago Great Western Railway on the first and third Tuesdays in each month to Sept.



BURROUGHS ADDING MACHINE

Adds and lists amounts with ten times the speed of long hand, and the results are infallibly correct. Over 12,500 now in use. Some of these were sold ten years ago, and are giving perfect satisfaction today.

It is used largely by Banks in balancing pass books, totaling individual and general ledgers, listing checks, deposits and discounts, but it has a hundred other uses.

THIRTY DAYS FREE TRIAL

In order to demonstrate what this wonderful machine will save you in time, work, worry and money, we will send one on thirty days free trial upon request.

AMERICAN ARITHMOMETER COMPANY,

St. Louis, Mo.

15, 1903, to points West and Southwest. For further information apply to W. H. Long, City Ticket Agent, 514 Walnut St., Des Moines, Ia.—10

FOR SALE.—On account of a change in location we offer for sale of 30 feet modern quarter sawed oak bank partition and counter. Seven feet extra partition to match. Can send photograph. Commercial Savings Bank, Shenandoah, Iowa.

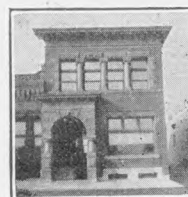
WANTED.—Position in country bank. Six years' experience in general banking from bookkeeper to cashier. Can invest if desired. Speak German. Can furnish good references. Good reason for change. Address F. A. L., care this Journal.

THE GREAT WESTERN'S BUFFET SLEEPER.

Now leaves Des Moines at 9:00 p. m. and runs through to Kansas City. This is in addition to the St. Joseph sleeper, which stands in the St. Joseph depot until 8:00 a. m. For berths and information inquire of W. H. Long, City Ticket Agent, 514 Walnut St., Des Moines, Ia.

Wanted.—By honest, industrious, energetic and temperate young married man of courteous demeanor, situation in bank as assistant cashier. Have had eight years' active and continuous experience in all lines of bank work, bookkeeper to cashier; familiar with securities, insurance, abstracts and notary public work; extra good penman, rapid and accurate accountant and fair typewriter; good teller or counter man. Could invest \$1,000. Location immaterial; town of 1,500 to 3,500 preferable. Very best city and country references, including present bank. Address W. H. S., care Northwestern Banker.

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



BANKS

Send at once for our book of Modern Country Bank Buildings, costing \$3,000 to \$25,000. Price, \$1.00.

MODERN HOMES, 150 pages; paper, \$1.00; cloth, \$1.25.

OMEYER & THORI, Architects

ST. PAUL, MINNESOTA.

Prompt Service a Specialty



ESTABLISHED 1856

Iowa Printing Company

DES MOINES

BANK STATIONERS



Write for Samples and Prices

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.

HOMESEEKER'S EXCURSIONS.

Homeseekers' rates to nearly all points on sale at low rates by Chicago Great Western Railway on the first and third Tuesday of each month, November to April, inclusive. Available in the through tourist sleeping cars. For particulars apply to W. H. Long, City Ticket Agent, 514 Walnut Street, Des Moines, Iowa. 12

OPENING I. O. O. F. ORPHANS' HOME,
MASON CITY, IA., MAY 20th, 1903.

One fare for the round trip via Chicago Great Western Railway. Tickets on sale May 20th. Good to return May 21st. For further information apply to W. H. Long, City Ticket Agent, 514 Walnut St., Des Moines, Ia.

\$49.25 TO SAN FRANCISCO OR LOS ANGELES AND RETURN.

Tickets on sale via Chicago Great Western Railway May 3rd and May 12-18. Good to return June 15th. Stopovers allowed. Going or returning via Portland and Northern lines about \$11.00 higher. For further information apply to W. H. Long, City Ticket Agent, 514 Walnut St., Des Moines, Ia.

PROHIBITION STATE CONVENTION MARSHALLTOWN, IA., MAY 27-28, 1903.

One fare for the round trip via Chicago Great Western Railway. Tickets on sale May 26 and 27. Good to return May 29th. For further information apply to W. H. Long, City Ticket Agent, 514 Walnut St., Des Moines, Ia.

STATE G. A. R. ENCAMPMENT CEDAR RAPIDS, IA., MAY 19-21, 1903.

One fare for the round trip via Chicago Great Western Railway. Tickets on sale May 18-20. Good to return May 23rd. For further information apply to W. H. Long, City Ticket Agent, 514 Walnut St., Des Moines, Ia.

WANTED—By party speaking the German language, cashiership or management of some Iowa bank with opportunity of taking some stock in same. Address S, care of Northwestern Banker.

TO AND THROUGH 'THAT'S WHERE
KENTUCKY WE OPERATE.'

If you intend taking a trip to any point east of ST. LOUIS, ask to have your Tickets read over the **Louisville, Henderson & St. Louis Railway** (the Henderson Route), which passes through the prettiest part of Kentucky. Your Local Railroad Agent has the Tickets.

Morning and Night Trains Between St. Louis, Owensboro, Louisville and Kentucky Points.

Elegant Equipment on All Trains—Parlor Cars on Day Trains, Pullman Vestibuled Sleepers on Night Trains. Ask us for Rates.

W. C. LINDSAY,
Gen'l Agent.

F. G. CUNNINGHAM,
Trav. Pass. Agent.

ST. LOUIS, MO.



New Sleeping Car Service

BETWEEN

Des Moines & St. Joseph

Leave Des Moines at 9:00, P. M., and remain in car until next morning.

Ask W. H. Long, City Ticket Agent, 514 Walnut Street, about it.

Very Low One-Way and Round-Trip Rates to the Northwest

VIA

NORTHERN PACIFIC R'Y

One-Way Colonist Tickets on Sale Until June 15th.
Round-Trip Home-Seekers' Tickets on sale first and third Tuesdays of April, May and June, at rate of one fare plus \$2.00 for round trip.

For Full Information Write at Once to

CHARLES S. FEE,

G. P. & T. A. Nor. Pac. R'y, ST. PAUL, MINN.

California AND Back

Only \$50 Round Trip Chicago to Los Angeles and Frisco.

Equally Low Rates from East generally.

On sale May 3 and May 12 to 18. Special train service for Presbyterian General Assembly, via Grand Canyon of Arizona. Open to everybody.

Only line to California with Harvey Meal Service—Best in the World. "Santa Fe all the Way."

Folders about it for the asking

E. L. PALMER, Pass. Agt.

403 Equitable Building.

DES MOINES, IOWA.

Santa Fe

THE NORTHWESTERN LIFE AND SAVINGS COMPANY

DES MOINES, IOWA

Issues all forms of life and endowment policies at the same premium rates charged by other companies but providing much larger guaranteed settlement values. All guarantees secured by a deposit of approved securities with Auditor of State, of Iowa, amounting on December 31, 1902, to more than

ONE AND ONE-QUARTER MILLION DOLLARS.

Officers and Trustees

D. F. Witter, President, Ex-Pres. Iowa Loan and Trust Co.; Arthur Reynolds, Vice-President, Pres. Des Moines National Bank; G. W. Marquardt, Treasurer, President Marquardt Savings Bank; C. C. Crowell, Secretary, Des Moines; C. M. Keeler, Asst. Secy., Des Moines; E. H. Irwin, Actuary, Des Moines; E. W. Hillweg, Supt. Agts., Des Moines; John Herriott, Lieut. Governor of Iowa; G. D. Ellyson, Cash. Marquardt Sav. Bank; J. H. Blair, Ex-Sec. Iowa Loan & Trust Co.; C. L. Gilcrest, Wholesale Lumberman; F. C. Macartney, Prop. Kirkwood House; M. M. Reynolds, Pres. Guthrie Co. National Bank, Panora; W. L. Eaton, Speaker Iowa House of Representatives; H. H. Green, Presiding Elder M. E. Church; J. B. Tinker, Mason City.

Assets		Liabilities	
Mortgage Loans	\$1,150,950.00	Reserve	\$1,112,706.51
Accrued Int. on Mortg. Loans	26,919.15	Other Liabilities	33,485.98
Policy Loans	47,461.78	Balance—Security to Policyholders over and above the full legal reserve.....	404,189.85
Accrued Int. on Policy Loans	997.17		
Cash	20,261.05		
Premium Notes (Co's Net)	164,641.18		
Due from Agents	15,626.22		
Deferred Premiums (Net)	123,525.59		
Total	\$1,550,382.14	Total	\$1,550,382.14
Total Mortgage and Policy Loans, Interest and Cash, \$1,246,589.15			

Increase during the year 1902

Increase in Gross Assets		\$668,127.95
Increase in Reserve Liabilities	\$494,626.09	
Increase in all other Liabilities	13,435.57	508,061.61
Increase in Security to Policyholders in excess of reserve.....		\$160,666.29

RELIABLE, ENERGETIC AGENTS WANTED

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.

FOR SALE OR EXCHANGE—A set of abstract books and an established business in one of the best counties in west central Iowa. Will also sell home and other income properties, or exchange all for stock in good bank. Address W., care NORTHWESTERN BANKER.

WANTED.—To purchase a fire-proof safe in good condition (with small burglar chest preferred) of about 1,600 square inches inside dimensions and 18 inches in depth. Address Lock Box 46, Cedar Rapids, Iowa.

WANTED.—Position in an active bank in a good live town. Am now assistant county attorney. Am an expert stenographer, 24 years old and married. Want position where there is an opportunity to grow. Address, F. M. R., care this journal.

WANTED—Position in country bank. Five years experience in general banking, good bookkeeper. At present employed in one of the largest banks in Minneapolis. Want to leave city. Address "E" care of the Northwestern Banker.

WANTED—Position, by young man who has had 3 years of country banking experience and 2 years of city experience. At present head bookkeeper of a large establishment. Address, S. W., care NORTHWESTERN BANKER.

WANTED.—I wish to correspond with owners who will sell whole or control of a well established bank in Iowa or Minnesota. Present active managers may remain if satisfactory. Address "J." Care Northwestern Banker.

WANTED—By party speaking the German language, cashiership or management of some Iowa bank with opportunity of taking some stock in same. Address S, care of Northwestern banker.

Wanted—By honest, industrious, energetic and temperate young married man of courteous demeanor, situation in bank as assistant cashier. Have had eight years' active and continuous experience in all lines of bank work, bookkeeper to cashier; familiar with securities, insurance, abstracts and notary public work; extra good penman, rapid and accurate accountant and fair typewriter; good teller or counter man. Could invest \$1,000. Location immaterial; town of 1,500 to 3,500 preferable. Very best city and country references, including present bank. Address W. H. S., care of Northwestern Banker.

WANTED—Position in a North Dakota or Montana bank. Several years' experience as assistant Cashier and cashier of a country bank. Age 23, good qualifications and references. Can talk German. Address T. E. A., care this Journal.



For Prices on Lawn Swings Address
HELM MANUFACTURING CO.
Station A, Jacksonville, Ill.

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. Hatchins, 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 Eutt, 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, \$120,000.
 G. E. Lamb, President.
 Charles F. Alden, Vice-President.
 C. B. Mills, 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 20, 1838.

DECORAH,
Winneshiek County ... **Winneshiek County Bank.**
 Capital, \$100,000.
 Responsibility, \$300,000.
 C. J. Weiser, President.
 E. W. D. Holway, Cashier,
 H. B. Hustvedt, Assistant Cashier.
 The most careful attention given collections.

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

FAIRFIELD,
Jefferson County **First National Bank.**
 Capital, \$100,000.
 Surplus, \$30,000.
 B. S. McElhinny, President.
 Rollin J. Wilson, Vice-President.
 Frank Light, Cashier.
 S. L. Dana, Ass't Cashier.
 Only national bank in Jefferson county. Does a general banking business. Prompt attention to collections.

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

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

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

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

MARENGO,
Iowa County **Marengo Savings Bank.**
 Capital, \$50,000.
 Surplus, \$10,000.
 M. W. Stover, President.
 J. N. W. Rumble, Vice-President.
 A. M. Henderson, Cashier.
 Frank Cook, Assistant Cashier.
 Conduct a general banking business. Prompt attention given to collections

MARSHALLTOWN.
Marshall County **Marshalltown State Bank.**
 Capital, \$100,000.
 Surplus and Profits, \$50,000.
 A. F. Balch, President.
 Geo. A. Turner, Vice-President
 P. S. Balch, Cashier.
 C. C. Trine, Ass't Cashier,
 Prompt and careful attention given all business entrusted our care.

MT. PLEASANT,
Henry County **First National Bank.**
 Capital, \$100,000.
 Surplus, \$20,000.
 T. J. Van Hon, President.
 W. E. Keeler, Cashier.
 H. J. Twinting, Assistant Cashier.
 Does a general banking business. Collections attended to.

MT. AYR,
Ringgold County ... **Mt. Ayr Bank.**
 Responsibility \$150,000.
 Geo. S. Allyn, Cashier.
 Jno. H. Allyn, Assistant Cashier.
 General Banking business transacted. Farm loans, real estate and abstract

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, \$10,000.
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.

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

Does a general banking business. Collections receive special attention.

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

A general banking business transacted.

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

Collections a specialty. General banking business transacted.

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

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

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

Transacts a general banking business.

SPENCER,
Clay County..... { **The Citizens State Bank.**
Capital paid up, \$50,000. Surplus, \$12,000
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.

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

General banking business transacted.

REPRESENTATIVE IOWA LAWYERS.

DAVENPORT,
Scott County..... { **Heinz & Fisher.**
Reference:
Any Davenport bank.

A general law business. Real estate mortgagee bought and sold.

FAIRFIELD,
Jefferson County.... { **Rollin J. Wilson.**
General Attorney.
Refers to any bank in county.

I make a special feature of Commercial and Banking Law.

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

Special attention to commercial law.

OSKALOOSA,
Mahaska County..... { **J. F. & W. R. Lacey.**
Reference:
Oskaloosa National Bank.
Mahaska County State Bank.

Practice in all courts. Do a general law business.

SPECIAL LIST OF MINNESOTA BANKS.

GLENCOE,
McLeod County.....
 Banking business transacted.

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.
 Farm loans a specialty.

MONTEVIDEO,
Chippewa County.....
 We can furnish first mortgage farm loans running five years, interest FIVE per cent. Iowa and Wisconsin investors write us.

Citizens State Bank.
 Capital, \$30,000.
 Deposits and Profits, \$140,000.
 Established 1879. Incorporated 1890
 C. D. Griffith, President,
 M. E. Titus, Cashier.

REDWOOD FALLS,
Redwood County.....
 General banking business transacted.

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.

K. C. S.

Kansas City Southern Railway

"Straight as the Crow Flies"

KANSAS CITY TO THE GULF

PASSING THROUGH A GREATER DIVERSITY OF CLIMATE,
 SOIL AND RESOURCE THAN ANY OTHER RAILWAY
 IN THE WORLD, FOR ITS LENGTH.

Along its line are the finest lands, suited for growing small grain, corn, flax, cotton; for commercial apple and peach orchards, for other fruits and berries; for commercial cantaloupe, potato, tomato and general truck farms; for sugar cane and rice cultivation; for merchantable timber; for raising horses, mules, cattle, hogs, sheep, poultry and Angora goats, at prices ranging from

FREE GOVERNMENT HOMESTEADS

to twenty-five dollars or more per acre. Cheap round-trip, homeseekers and one-way colonist tickets on sale first and third Tuesdays of each month. Write for a copy of "CURRENT EVENTS," published by the

KANSAS CITY SOUTHERN RAILWAY

THE SHORT LINE TO
 "INEXPENSIVE AND COMFORTABLE HOMES."

H. D. DUTTON, TRAV. PASS. AGT., KANSAS CITY, MO. S. G. WARNER, G. P. AND T. A., KANSAS CITY, MO.
 F. E. ROESLER, TRAV. PASS. AND IMIG'N AGT., KANSAS CITY, MO.

FARM LANDS

If you are looking for a home or an investment, do not forget that the best farm lands in the Northwest are

Along the Line of the Minneapolis & St. Louis R. R.

where crop failures are unknown. Good Soil, Good Climate, Good People there. Farm values are rising rapidly and the time to buy is NOW.

LOW EXCURSION RATES

from points on the Iowa Central and Minneapolis & St. Louis Railroads, if you wish to investigate. For particulars address,

A. B. CUTTS,
 G. P. A., Ia. Cent. and M. & St. L. R. R.
 Minneapolis, Minn



Bankers Should Protect Their Funds

with an

Improved Victor Screw Door Safe...

Made of Brooklyn Chrome Steel.
 Yale Triple Movement Time Lock.
 Automatic Locking and Unlocking Devices.

THE VICTOR PATENTS include the latest improvements in high-class Burglar proof work. Don't buy before writing us. Our Catalogues, Bankers' Testimonials and Prices will interest you.

THE VICTOR SAFE AND LOCK COMPANY,
 CINCINNATI, OHIO

CAPITAL, \$100,000. SURPLUS, \$98,000.

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.

YOUR ACCOUNT INVITED.

THE FIRST NATIONAL BANK, OF SIOUX CITY, IOWA.

CAPITAL, \$200,000.00. SURPLUS AND PROFITS, \$50,318.12. DEPOSITS, \$1,501,200.35.

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.
 C. N. LUKES, CASHIER.
 J. FRED TOY, ASST. CASHIER.

UNION SAVINGS BANK,

DAVENPORT, IOWA.

CAPITAL, \$100,000. SURPLUS, \$25,000.

COMMERCIAL AND SAVINGS.

4 PER CENT INTEREST PAID ON DEPOSITS.

OFFICERS:

JNO. W. BALLARD, Pres. S. L. ELY, Cashier.
 F. W. BARTEMEYER, Vice-Pres. S. D. BAWDEN, Ass't Cashier.

NEW ORLEANS
 The most popular Winter Resort in America

THE NEW St. Charles Hotel
ABSOLUTELY FIRE-PROOF

One of the latest, largest and best Hotels in the country. Accommodations for 700 guests, 150 Private Bath Rooms, Turkish, Russian, Roman and Plain Baths. A Modern First-Class Hotel. Kept on both American and European Plans at Moderate Prices. Write for plans and rates.

A. R. BLAKELY & CO. (Limited)
 PROPRIETORS

Golf, French Opera,
 Seven Theatres,
 Continuous
 Horse Racing,
 Hunting, Fishing.

Valley National Bank

OF DES MOINES

Condensed Statement, April 9, 1903
 COMPTROLLER'S CALL

RESOURCES	
Loans and Discounts.....	\$1,090,347.26
Overdrafts	1,105.92
Stocks and Bonds.....	32,924.43
Premiums.....	9,580.00
Banking House and Fixtures	43,000.00
Other Real Estate and Mortgages Owned ..	15,498.45
United States Bonds.....	305,320.00
Cash and Exchange.....	525,532.59
Total	\$2,023,308.65
LIABILITIES	
Capital Stock	\$ 200,000 00
Surplus	100,000.00
Undivided Profits (net).....	9,621.64
Circulation.....	170,147.50
Deposits	1,498,539.51
Rediscounts.....	45,000.00
Total.....	\$2,023,308.65

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

ACCOUNTS OF BANKS, FIRMS AND INDIVIDUALS SOLICITED. AND GIVEN CAREFUL ATTENTION.....

SECOND NATIONAL BANK OF DUBUQUE, IOWA

Report of Condition at Close of Business April 9, 1903

RESOURCES.	
CASH—	
On Hand	\$167,307 81
With Other Banks	210,407.42
With U. S. Treasurer	2,500.00 \$ 380,215.23
INVESTMENTS—	
Loans	785,248.33
Bonds and Other Securities.....	228,042.39
Overdrafts.....	324.70
Banking House and Real Estate.....	61,200.00 1,074,815.42
Total	\$1,455,030.65
LIABILITIES.	
DEPOSITS—	
Individuals.....	\$425,970 34
Banks	494,637.95
United States	100,000.00 \$1,020,608.29
CAPITAL—	
Paid in	300,000 00
Surplus and Profits.....	84,422 66 384,422.66
CIRCULATION.....	50,000.00
Total	\$1,455,030.65

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, E. B. GLOVER
 J. K. DEMING, F. A. RUMPF, GEO. W. KIESEL