

# The Northwestern Banker

Twelfth Year.

Des Moines, Iowa, March, 1907.

Number 3

**THE Hanover National Bank.**

OF THE CITY OF NEW YORK

Nassau and Pine

JAS. T. WOODWARD, President  
 JAS. M. DONALD, Vice President  
 E. HAYWARD FERRY, Vice Pres.  
 W.M. WOODWARD, Vice President  
 ELMER E. WHITTAKER, Cashier  
 W.M. I. LIGHTHIPE, Ass't Cashier  
 HENRY R. CARSE, Ass't Cashier  
 ALEXANDER D. CABELL, Ass't Cashier  
 CHAS. H. HAMPTON, Ass't Cash.

Established 1851

Capital, - - - \$3,000,000  
 Surplus - - - 8,000,000

**THE Iowa National Bank of Des Moines**

H. S. BUTLER, President  
 C. C. PROUTY, Vice President  
 J. H. COWNIE, Vice President  
 H. T. BLACKBURN, Cashier

**DEPOSITS**

Jan. 1, 1900	\$447,770.70
Sept. 4, 1900	\$1,134,077.24
Sept. 4, 1901	\$1,161,918.61
Sept. 4, 1902	\$1,510,234.36
Sept. 3, 1903	\$1,868,845.11
Sept. 4, 1904	\$1,835,189.86
Sept. 4, 1905	\$2,341,454.60
Sept. 4, 1906	\$2,661,047.75
Jan. 26, 07	\$3,022,623 <sup>38</sup>

**U. S DEPOSITORY**

**Citizens National Bank**

DES MOINES, IOWA

J. G. ROUNDS, - President  
 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, Surplus and Profits, \$3,217,874

EDWARD S. LACEY, President. JOHN C. CRAFT, Vice-President  
 FRANK J. JUDSON, Cashier. CHAS. C. WILLSON, Ass't Cash  
 RALPH C. WILSON, Ass't Cashier

**COMPARATIVE STATEMENT, SHOWING INCREASE.**

**DEPOSITS**

January 26, 1898.....	\$ 6,838,106.10
January 26, 1901.....	11,713,054.11
January 26, 1904.....	14,341,603.48
January 26, 1907.....	17,772,362.46

New Business Desired and Unexcelled Facilities Offered.

**Davenport Savings Bank**

DAVENPORT, IOWA

Capital,	- - -	\$ 300,000.00
Undivided Profits	- - -	219,912.03
Deposits,	- - - -	3,875,173.53

**Officers**

WILLIAM O. SCHMIDT, Pres. LOUIS HALLER, Vice-Pres  
 HENRY C. STRUCK, Cashier.  
 OTTO L. LADENBERGER, Teller.

**Directors**

A. BURDICK LOUIS HALLER A. STEFFEN W. O. SCHMIDT  
 THEO. KRABBENHOEFT J. F. DOW H. KOHRS  
 W. H. WILSON W. H. WILSON H. C. STRUCK

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

## The Commercial National Bank of CHICAGO

Capital, Surplus and Undivided Profits, \$3,900,000  
Deposits, \$39,000,000

JAMES H. ECKELS, PRESIDENT      NATHANIEL R. LOSCH, CASHIER

### DIRECTORS

FRANKLIN MACVEAGH      E. H. GARY      WILLIAM V. KELLEY  
WILLIAM J. CHALMERS      DARIUS MILLER      JOSEPH T. TALBERT  
ROBERT T. LINCOLN      CHARLES F. SPALDING      JAMES H. ECKELS

This bank is pleased to place at the disposal  
of its customers the facilities gained  
during forty years of continuous  
service and growth.

## The Banker's Chicago Hotel

When in CHICAGO stop at

## THE GRAND PACIFIC HOTEL

and meet your friends. Most Northwestern Bankers  
stop there. The most convenient hotel to the finan-  
cial district. **UNEXCELLED SERVICE**

## H. D. COPELAND & CO.

181-183 UNION STOCK YARDS

Chicago

## Live Stock Commission Merchants

Bankers desiring to make loans on Live Stock or Ranches  
or having loans they wish investigated should correspond  
with us. We are up to date in all lines of the Live Stock  
business and our charges will be reasonable.

### REFERENCES

National Live Stock Bank, Chicago

National Bank of Republic, Chicago

**LIVE STOCK SHIPMENTS SOLICITED.**

## REPORT OF THE CONDITION OF H. G. ALFORD

ESTABLISHED 1884

AND

SUCCESSOR TO THE **OSBORNE CO.**

STATIONERY DEPT. 56-58 MURRAY ST.

P. O. BOX 1674, NEW YORK CITY

### RESOURCES

Over 1000 Bank Dies now in my care.

☞ May I Hope to Add Yours ☜

The best equipped plant in New York  
The best commercial Bond Paper in the  
Country. "Chancery Bond," *Watermark*,  
White or Azure in 16lb, 20lb, 24lb, 28lb.

### LIABILITIES

Bank Stationery a specialty  
for Letter Heads, Memo or Note Heads,  
Envelopes, Statements, Bank Announce-  
ments, Business Cards, Etc., Etc.

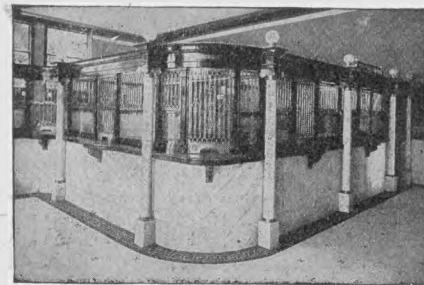
**DIE STAMPED IN ARTISTIC TASTE**

NOTE—Please mention in writing, the Northwestern Banker.

THE

## A.H. Andrews Co.

171 Wabash Avenue, Chicago



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## Fine Bank Counters and Fixtures

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Tables, Chairs, Etc. Office

Desks in Greatest Variety.

Write for Catalogue.

**5,000** Banks Fitted up by us since 1865. **DESIGNS AND ES-**  
**TIMATES** furnished on application.

Established 1868.

FULL PAID CAPITAL, ONE MILLION DOLLARS

Now is the Time for Live Agents  
to Join the Agency Force of

**THE NATIONAL LIFE  
INSURANCE COMPANY**  
of the United States of America

Assets Insurance in Force  
\$5,246,863.48 Over \$43,000,000.00

Nat'l Life Building, - CHICAGO

Report of the Condition of

**The CITIZENS' CENTRAL NATIONAL  
BANK of New York**

made to the Comptroller of Currency, at the close of business  
Nov. 12th 1906.

**RESOURCES**

Time Loans and Discounts,	\$14,546,974.74
U. S Bonds,	1,979,750.00
Stocks, Securities, etc.,	649,424.00
Due from Banks,	3,356,661.79
Demand Loans,	2,471,680.72
Cash and Exchanges,	8,443,837.34
	<u>14,272,179.85</u>
	\$31,448,328.59

**LIABILITIES**

Capital,	\$2,550,000.00
Surplus and Profits	890,576.02
Circulation,	1,572,797.50
Deposits,	26,434,955.07
	<u>\$31,448,328.59</u>

EDWIN S. SCHNECK - - - - - President  
ALBION K. CHAPMAN, - - - - - Cashier  
JESSE M. SMITH - - - - - Asst. Cashier  
JAS. McALLISTER JR. - - - - - Asst. Cashier

Efficient service in the handling of Mercantile Accounts through  
perfect Organization and Central Location.

320 Broadway  
At Pearl and Thomas Streets

Request Your Lithographer to Use the Celebrated

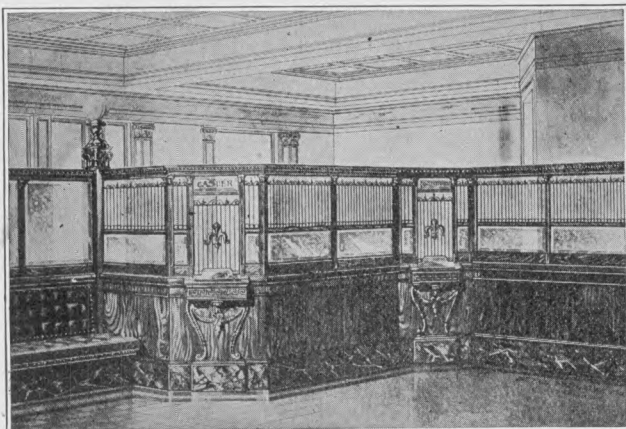
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A High-Grade Linen Paper, manufactured especially for use in Banks and Mercantile Houses that wish to use the Best.

Write for book, "Specimens of Office Stationery," mailed free if request on business stationery is addressed to the  
**SOUTHWORTH CO., Mittineague, Mass.**

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Designers and Makers

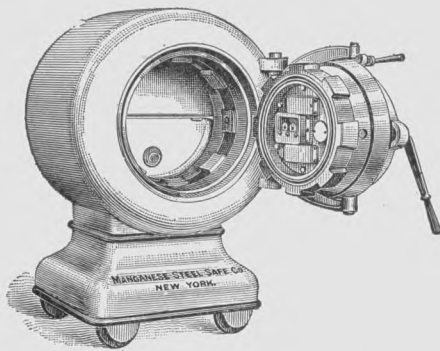
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Furniture**

COMPLETE EQUIPMENT  
Bank Work of All Kinds.

Rosabel Street, between Sixth and Seventh.

Catalogue Mailed.

ST. PAUL MINN.



Questions to bankers.

Do you know why Manganese Steel is the only metal of which burglar proof safes can be properly made?

Can you tell genuine Manganese Steel from imitation?

Do not buy a safe until you can answer both questions in the affirmative.

It will do you no harm to examine this safe. By so doing you may prevent your depositors and stockholders from criticising you later, after burglars have visited your bank.

**J. J. DERIGHT & CO., Safe Dealers,**  
OMAHA, NEBRASKA

Large stock of New and Second-hand Safes of different makes.

JAMES B. FORGAN,  
President

CHAS. N. GILLETT,  
Cashier



## THE FIRST NATIONAL BANK OF CHICAGO

Capital and Surplus \$14,000,000.00

DIVISION "F" [Banks and Bankers]  
AUGUST BLUM, Vice-President  
HERBERT W. BROUGH, Asst. Mgr.

Welcomes and appreciates the accounts of banks and bankers believing that its extensive clientele which has been gradually developed by more than forty years of consistent, considerate service is splendid endorsement of the agreeable and satisfactory accommodations rendered to its customers.

## NEW ORLEANS

"THE GATEWAY OF THE MISSISSIPPI"

The Great City of the Great South

The Largest Cotton, Rice and Sugar Market in the World

THE MOST POPULAR WINTER RESORT IN AMERICA

Continuous Horse Racing Golf Links Hunting and Fishing

FRENCH OPERA

COMFORT HEALTH PLEASURE

## NEW ST. CHARLES HOTEL

MODERN FIRE PROOF FIRST-CLASS

Accommodating One Thousand Guests

Turkish, Russian, Roman,  
Electric and Plain Baths

Luxurious Sun Baths  
and Palm Garden

ANDREW R. BLAKELY & CO., Limited, Props.

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DAILY

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# Iowa Lithographing Company

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PROGRESSIVE  
ALWAYS

SEE US

BANK AND OFFICE STATIONERS,

707-9-11 Locust Street, - - - Des Moines, Iowa.

# The Northwestern Banker.

TWELFTH YEAR.

A Bankers Journal for the Northwest

NUMBER 3

\$2.00 Per Annum.

DES MOINES, IOWA, MARCH, 1907

20 cts. per Copy

## THE NORTHWESTERN BANKER,

PUBLISHED BY

The Northwestern Banker Publishing Company,

DES MOINES, IOWA.

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

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 cents.

Advertising rates on application.

### \$100 Reward

The Northwestern Banker has offered a reward of One Hundred Dollars for the best articles on "How to Advertise a Country Bank" to increase its local business. The reward will be divided as follows: \$40 for the best paper; \$25 for the second best; \$15 for the third best and \$5 each for the four next best.

The competition is open to any banker or bank clerk whose bank is a subscriber to the Northwestern Banker. All papers submitted are to become the property of The Northwestern Banker and the prize articles and others will be published from time to time.

The papers will be judged by a committee of well known bankers. All articles submitted for this competition should be written on one side of the paper only and must not contain over 2000 words. The competition will be open for at least three months. Send in a paper for this contest. Only the names of the winners will be published. Address all communications on the subject to the Northwestern Banker, Des Moines, Ia.

Iowa with a larger number of banks than any other state and with the banking interests of the commonwealth growing at such a tremendous pace should have a regular bank department with a state superintendent of banks whose whole time and attention could be given to this one line of work. The work of the State Auditor's office, which includes the supervision of banks, has outgrown the facilities for taking care of it to the best advantage without overtaxing the State Auditor and his assistants. There is now on foot a movement to transfer the banking department to the State Treasurer's office. This, in the opinion of the Northwestern Banker, would be but a temporary makeshift. Instead of such action a regular banking department should be created at once and a competent superintendent put in charge. The banking interests of Iowa are now large enough to be entitled to a special department.

### Depreciation of Bank Property

There has been a marked depreciation in the value

of bank buildings during recent years if one may judge from the statements issued by many of our best banks. The furniture and fixture accounts also show a large depreciation in value, owing, no doubt, to the excessive wear and tear of the business. In contrast with some insurance companies that place a very elastic value on their real estate to meet any fluctuating needs of their statements, the methods of some of the banks in gradually charging out these various items is to be commended. When a \$100,000 bank building and fixtures is valued at \$1 in the statement, or at so trivial an amount that it is left out altogether it but shows the characteristic modesty of good bankers who desire to be humble and to give the public even greater security than they think they are getting.

### No Change in Conditions Looked For

In the fact that important railways are borrowing considerable sums on notes for three years at high rates of interest, The Railway Age sees evidence that the foremost bankers see no immediate prospects of a change in the situation. Within a few weeks, the New York, New Haven & Hartford borrowed \$25,000,000 on short time notes because long time bonds paying a low rate of interest, cannot, at present, be sold to advantage. The Chicago & Alton is renewing for five years a loan of \$5,000,000 at five per cent. The Erie recently placed \$5,000,000 on short term notes and the Southern Railway sold \$15,000,000 of three year five's, hoping for a lower rate of interest at the end of that time.

### Proposed Bank Legislation in Minnesota

Two banking bills will probably be made laws by the Minnesota legislature. Senator Thorpe's bill providing for the reinstatement of the law to provide for double liability of stockholders of banks, and Senator Stephens' bill making the minimum banking capital in towns of 400 population or less \$5,000. This is practically a reduction of \$5,000, as the minimum is now \$10,000. City bankers, as a rule, oppose the measure. They consider that the reduction of the minimum would be a backward step. They say that North Dakota tried the \$5,000 minimum, made it \$10,000, and is now talking of making the minimum \$20,000. Bankers who oppose the bill say that a bank is allowed only 25 per cent of its capital for equipment, which would make the cost of building, vaults, furniture, etc., only \$1,250. They consider that too small for any banking institution. O. H. Havill, president of the Merchants' Na-

# Fort Dearborn National Bank



## Chicago

CAPITAL, . . . . .	\$1,000,000
SURPLUS and Undivided Profits . . . . .	360,144
DEPOSITS, . . . . .	11,735,054

Accounts of Banks, Corporations, Mercantile Firms, and Individuals Respectfully Solicited

**OFFICERS:**

L. A. Goddard, . . . . .	President
Nelson N. Lampert, . . . . .	Vice-President
Henry R. Kent, . . . . .	Cashier
Charles Fernal . . . . .	Assistant Cashier
Colin S. Campbell, . . . . .	Assistant Cashier

**We Have Every Facility for Handling Country Bank Accounts, Appreciate them, and Give Our Personal Attention to the Interests of our Depositors.**

tional Bank of St. Cloud, favors the bill. He says: Nothing improves the country and the towns so much as little banks. The state would not have been what it is except for the private banks, but they cannot afford much capital. I have made a table of the private banks in the state, showing the population and how many banks in each class. It is as follows: Towns under 100 population, 16 private banks; 100-200, 20 private banks; 200-300, 35; 300-400, 19; 400-500, 15; 500-600, 9; 600-700, 8; 700-800, 5; 800-900, 2; 1,000-2,000, 16; over 2,000, 15 private banks."

### Big Gain in Iowa Bank Deposits

An increase of \$9,012,783 in deposits in the state and savings banks of Iowa since November 12, 1906, is shown by Auditor Carroll.

In the past year, or since January 29, 1906, there has been an increase of \$28,439,484 in the deposits of these institutions.

In the three and one-half months ending with January 26, the state and savings banks increased ten, there now being 527 savings and 255 state banks. In the year their number increased fifty-nine.

The average reserve in these banks on January 26th of this year was 22.7 per cent, which is about the same as the last report.

Following is a statement showing the condition of the savings and state banks January 26, 1907:

ASSETS		
	Savings Banks.	State Banks.
Bills receivable . . . . .	\$120,682,923.19	\$ 55,011,298.77
Gold coin . . . . .	888,991.87	573,025.92
Silver coin . . . . .	410,107.98	246,906.21
Legal tender, national bank notes, etc. . . . .	2,951,417.82	1,638,666.00
Credits subject to sight draft . . . . .	22,429,713.74	13,103,127.43
Real and personal property . . . . .	3,405,121.34	1,793,794.00
Overdrafts . . . . .	1,351,881.50	1,224,333.90
<b>Total . . . . .</b>	<b>\$152,119,257.44</b>	<b>\$74,591,153.02</b>
LIABILITIES		
Capital stock . . . . .	\$ 15,750,500.00	\$11,023,300.00

Due depositors . . . . .	130,112,174.47	59,693,891.16
Due banks and others . . . . .	573,367.32	189,176.23
Surplus . . . . .	3,397,978.95	1,868,952.18
Undivided profits . . . . .	2,285,236.70	1,815,833.45

Total . . . . . \$152,119,257.44 \$74,591,153.02  
The consolidated statement is as follows:

ASSETS

Bills receivable . . . . .	\$175,693,321.96
Gold coin . . . . .	1,462,017.79
Silver coin . . . . .	657,014.19
Legal tender, National Bank notes, etc. . . . .	4,590,083.82
Credits subject to sight draft . . . . .	35,532,841.17
Overdrafts . . . . .	2,576,215.40
Real and personal property . . . . .	6,198,916.13

Total . . . . . \$226,710,410.46

LIABILITIES

Capital stock . . . . .	\$ 26,773,800.00
Due depositors . . . . .	189,806,065.63
Due banks and others . . . . .	762,543.55
Surplus . . . . .	5,266,931.13
Undivided profits . . . . .	4,101,070.15

Total . . . . . \$226,710,410.46

The foregoing statement made at the close of business January 26, 1907, shows the following changes in the condition of the banks as compared with their statements as of Nov. 12, 1906:


ASSETS

Bills receivable, increase . . . . .	\$3,892,567.67
Gold coin, decrease . . . . .	59,945.92
Silver coin, decrease . . . . .	30,737.90
Legal tender, national bank notes, etc., decrease . . . . .	27,733.72
Credits subject to sight draft, increase . . . . .	5,266,025.49
Overdrafts, decrease . . . . .	161,979.30
Real and personal property, increase . . . . .	119,015.06

Total assets, increase . . . . . \$8,997,211.38

LIABILITIES

Capital stock, increase . . . . .	\$ 270,000.00
Due depositors, increase . . . . .	9,012,783.67

CAPITAL \$2,000,000	SURPLUS AND PROFITS \$1,000,000
 <h1 style="margin: 0;">The National Bank of the REPUBLIC <i>of Chicago</i></h1> <p style="font-size: 1.2em; margin: 0;">Confidently believes it can meet every re- quirement of the most discriminating bankers.</p>	
<small>JOHN A. LYNCH, PRESIDENT</small>	<small>W. T. FENTON, VICE-PRESIDENT</small>
<small>R. M. MCKINNEY, CASHIER</small>	<small>R. L. CRAMPTON, ASST. CASHIER</small>
<small>O. H. SWAN, ASST. CASHIER</small>	<small>THOS. JANSEN, ASST. CASHIER</small>

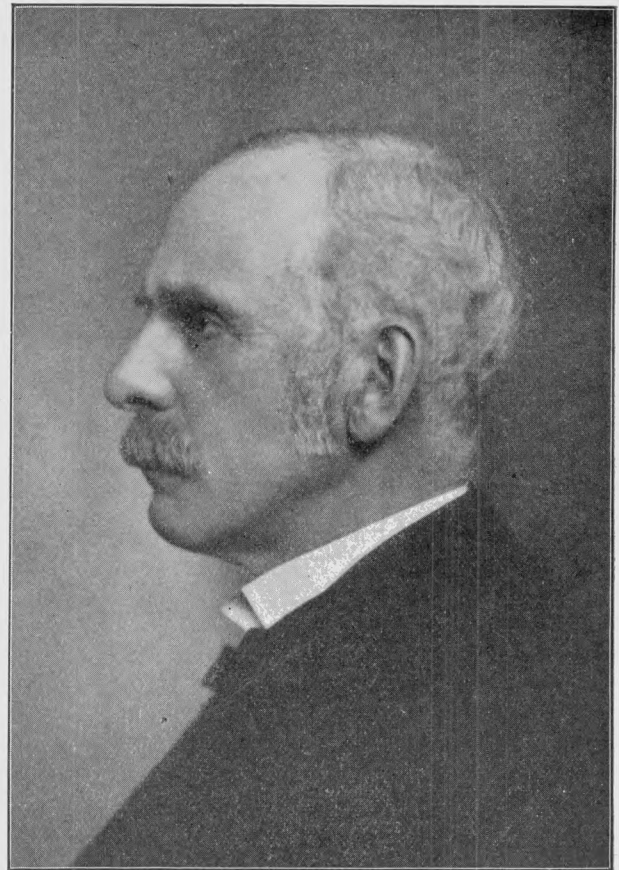
Due banks and others, increase.....	23,362.77
Surplus, increase .....	417,332.21
Undivided profits, decrease.....	726,267.27
Total liabilities, increase.....	\$8,997,211.36

**Secretary Shaw**

In a few days, Secretary Shaw will leave President Roosevelt's cabinet and return to private life, and Iowa will lose from present active service one of her most distinguished sons. It so happened, when the selection of Secretary Shaw was made for the important position he has occupied, the writer was in New York City, and heard many disparaging remarks regarding the selection of a "western country banker" to run the finances of the nation.

It is true that Mr. Shaw brought to his national office no experience in large financial affairs. However, he had considerable experience in public affairs and a wonderful knowledge of human nature, and a very successful experience as a "country banker," which with its varied departments furnishes good training for even so important a position as Secretary of the United States Treasury. In the discharge of the higher duties connected with the national finances he used that native shrewdness and common sense that has always characterized him, and which made him so successful in smaller affairs. He early showed a resourcefulness and an originality in meeting the problems of his department that won him the confidence of the business interests of the country, and in a comparatively short time the "country banker" was accepted as being perfectly able to cope with any financial situation that might arise.

Secretary Shaw has cut out much of the red tape, and the following of precedent, that had, in a measure, fettered his department. He has not hesitated to apply new methods to meet new conditions and the results in every case have shown his wisdom and foresight and he has been absolutely fearless in the discharge of the duties of his high office. In years to come he will, without doubt, be classed as one of the really great Secretaries of the Treasury the country has had.



HON. L. M. SHAW

After five years of service he quits the cabinet at a time when the nation, as a whole, is at the very flood-tide of prosperity, and the finances of the nation in better shape than ever before in our history.

Mr. Shaw has accepted the presidency of the new Carnegie Trust Company of New York City, and it is said will at once assume his new duties.

**Great Growth fo Des Moines Banks**

A 14 per cent increase in the past year is the record of Des Moines banks for the year ending January 26,

THE  
**Merchants National Bank**  
 OF THE CITY OF  
**NEW YORK**

**FOUNDED  
1803**

**Resources \$25,000,000**

FOR OVER A CENTURY particular attention has been paid to commercial and bank accounts, and we are still prepared to extend to Mercantile and Banking institutions every facility consistent with sound banking. The capital and surplus offer a strong reserve for our depositors, who will receive as liberal treatment as their credit and balances warrant.

ROBERT M. GALLAWAY, President.  
 ELBERT A. BRINCKERHOFF, Vice-Pres.  
 ZOHETH S. FREEMAN, Cashier.  
 ALBERT S. COX, Assistant Cashier.

Banks and Bankers will save time  
 on their Live Stock Business by  
 having an account with *fl fl*

---

THE  
**National Live Stock Bank**  
 OF CHICAGO

---

**Capital and Profits - - \$2,300,000.00**

---

**OFFICERS**

S. R. FLYNN, President                      G. A. RYHER, Cashier  
 G. F. EMERY, Assistant Cashier

1907. On January 29, 1906, the eighteen Des Moines banks had on deposit \$23,046,539. On January 26, 1907, the same banks had deposits of \$26,356,701, a gain of about \$3,500,000 in the year.

The relative gains are shown in the following table:

	1906.	1907.
Des Moines Savings .....	\$6,002,713	\$6,383,570
Des Moines National .....	2,810,389	3,650,270
Iowa National .....	2,315,834	3,022,622
Citizens' National .....	1,954,311	2,213,632
People's Savings .....	1,274,123	1,420,497
Capital City State.....	1,331,453	1,407,775
Central State .....	762,336	961,115
Century Savings .....	600,411	694,880
Home Savings .....	582,419	737,576
German Savings .....	400,637	534,908
Marquardt Savings .....	526,453	566,535
Ia. Trust & Savings.....	316,558	262,051
Iowa State .....	268,236	291,949
Mechanics' Savings .....	298,017	400,114
State Savings .....	980,657	1,012,565
Valley Savings .....	870,524	887,880
University State .....	82,954	111,655
<b>Total .....</b>	<b>\$23,046,539</b>	<b>\$26,356,701</b>

Valley National .....

**A Prosperous Insurance Company**

The annual statement of the Northwestern National Life Insurance Company of Minneapolis, shows their

prosperous condition of that company. The record for 1906 shows a total income of \$1,510,897, a net income of \$766,060. During the year there was paid to policyholders \$514,758 and the surplus was increased by \$44,225. The company now has insurance in force of \$22,963,978, and admitted assets of \$4,737,617.

Under the present management the company has taken a high rank among the insurance companies of the West. The bankers of the Northwest are particularly interested, because most of the directors are prominent bankers. Among the banker directors are: F. A. Chamberlain, president, Security Bank, Minneapolis; C. T. Jaffray, vice-president, First National Bank, Minneapolis, and E. W. Decker, vice-president, Northwestern National Bank, Minneapolis.

President Leonard K. Thompson, who is the active manager of the company, is to be commended for the splendid showing made and the present conservative policies of the company.

**Omaha Banks Gain**

Omaha's five national banks and South Omaha's three, in their statements for January 26th, issued in response to a call from the comptroller of the currency, show an encouraging increase over the condition set forth in the corresponding statement of last year, which was issued January 29th. Deposits in Omaha were \$36,207,258.94, as compared with \$34,778,920.29, an increase of \$1,408,338.65; deposits in South Omaha



# THE SEABOARD NATIONAL BANK

OF THE CITY OF NEW YORK

Capital, \$1,000,000.      Surplus and Profits (earned,) \$1,300,000.  
ACCOUNTS SOLICITED

S. G. BAYNE, President.  
S. G. NELSON, Vice-Pres.      C. C. THOMPSON, Cashier.  
W. K. CLEVERLEY, Ass't Cashier.      J. H. DAVIS, Ass't Cashier.

were \$8,818,811.79, as compared with \$7,343,401.45, an increase of \$1,474,410.34. This makes the total increase for Omaha and South Omaha \$2,883,748.99, and the total for both places of \$45,026,070.73.

### Great Hardships for Bankers and Editors

No more those frequent trips to the delectable pleasures of other cities. The hand of the soulless corporations is against us and the common people suffer. The small cardboard that came early in the year and the fat mileage books are now conspicuous by their absence and the hard-hearted minions of the aforesaid corporations are now demanding coin of the realm in exchange for transportation with the alternative of walking—and the walking is so poor! We have fallen upon evil days and it looks as though this great republic was fast going to the bow-wows. When we travel now it is with an eye single to business and there must be a reasonable prospect of a net gain. An inspection of the figures below is all that is necessary to bring tears to the eyes:

THEN	
R. R. fare .....	\$0.00
Pullman .....	2.00
Cigars, etc .....	1.00
Dining car .....	1.00
Tips .....	.50
Total .....	\$4.50
Round trip .....	9.00
NOW	
R. R. fare .....	\$10.50
Pullman to first station .....	.25
Pillow .....	.25
Meals .....	.00
Cigars .....	.10
Tips .....	.00
Total .....	\$11.10
Round trip .....	22.20

### Rooseveltitis

The New York World says editorially: The inevitable attack of delirium tremens has followed Wall street's prolonged financial debauch. Millions of Theo-

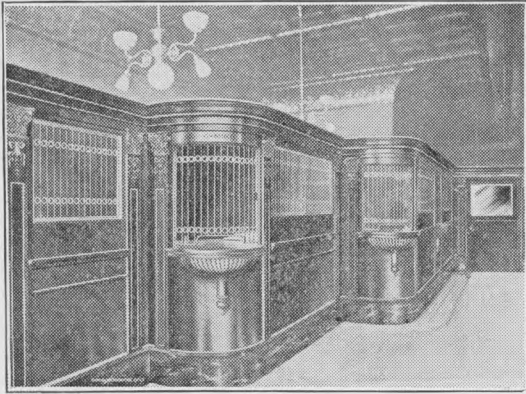
dore Roosevelts are now dancing around the victim. Phosphorescent spectacles gleam from every nook and corner of the Stock Exchange. The gnashing of the presidential teeth is heard above the roar of traffic. The sky is darkened by Big Sticks that hang in clouds. There is no refuge from the terror by day or the pestilence that walketh in the darkness. And the worst is yet to come.

He is going to order a horizontal reduction of 10 per cent in railroad rates. He is going to squeeze all the water out of railroad stocks. He is going to burn the constitution at the stake. He is going to obliterate state lines. He is going to investigate everything and sentence everybody that owns stock in a corporation to life imprisonment. He is going to abolish the Supreme Court. Maybe he will hang Congress, especially the Senate. He is going to indict everybody that has more than \$7. Everything over \$11 is a swollen fortune and must be confiscated.

Capital is prostrate. Industry is paralyzed. Labor is famished. The very stones in the street are crying for bread. And still the ghastly dance goes on. Not a captain of industry can leave his office, but hundreds of grinning Roosevelts pursue his cab. They swarm around him at dinner. They poison the coffee. They stuff his imported cigar with presidential messages. They leer from the footboard of the bed while his blood-shot eyes plead in vain for sleep. They scream, they gibber, they howl; they make night hideous with their torments. There is no escape.

Serried legions of Roosevelts ride over the land and the grass refuses to grow under the horses' hoofs. The stones crumble into dust. Vegetation withers and passes away. The earth yawns and the mountains scurry to the sea. The sky is ordered to keep off the premises.

There is nothing left in all the world but Theodore Roosevelts. The heavens are rolling up like a scroll, and seven Roosevelts, each wickeder than the rest, are doing the rolling up. The sun is afraid to look down upon the dreadful scene and promptly gets a swat from the Big Stick. The moon flies in terror and a round-headed man in a Rough Rider uniform chases her out of the firmament. Even the stars, which are millions of miles above Trinity spire, blink and cower in horror. Their turn may come next.



# The Nauman Co.

420-428 Cedar St.  
WATERLOO, IOWA.

Manufacturers of

## Bank Fixtures

Catalogues Free

PLANS AND ESTIMATES FURNISHED

Flesh and blood cannot endure this agony much longer. Two years more of Roosevelt is likely to find all Wall street in a padded cell, while the attending physicians shake their heads ominously. Already the suffering of the victim melts the coldest heart to pity.

### Consult Your Local Banker

While the local bankers is not always infallible in his judgment, it can be put down as a pretty sure thing that there would be millions less hard earned money squandered every year if no outside investments were made except on his recommendation. If you have become ardently interested in some faraway bonanza mining enterprise and it is of so shaky financial backing that your banker wouldn't put his money into it, it will be a pretty safe thing to steer shy of it.—Exchange.

### The New York National Exchange and the Irving National

The business of these two banks has been consolidated and is now operated as one institution. The capital stock is \$2,000,000, surplus \$1,000,000 and deposits \$19,586,670. With such managers as Lewis E. Pierson, president; Charles L. Farrell, vice-president; Rollin P. Grant, vice-president; Jas. E. Nichols, vice-president, and Benjamin F. Werner, cashier, the bank will not only retain its present position among the leaders of the younger New York Banks, but it will speedily be one of the largest banks. The officers are well known throughout the West, where they have an exceptionally large number of good friends and well wishers.

### New President of First National of Omaha

Charles T. Kountze has been elected president of vice-president, L. L. Kountze cashier and T. L. Davis assistant cashier.

Charles T. Kountze was formerly assistant cashier of the bank. Upon the death of his father, Herman

Kountze, he was advanced to the position of vice-president, F. H. Davis being also a vice-president. The death of John A. Creighton, who succeeded Herman Koutze as president, resulted in the election of Charles T. Kountze to the presidency.

F. H. Davis was only a few days ago made president of the Union Stock Yards National Bank of South Omaha, to succeed John A. Creighton, and in view of this fact it was not generally supposed he would also be made president of the First National. After the election of the bank at South Omaha was held, the public generally conceded that Mr. Kountze was to be head of the Omaha institution.

That John D. Creighton was elected to the directorate is taken as confirmation of the current report that he was selected by John A. Creighton to continue the life work of that philanthropist. It may be that he has inherited a large part of the fortune, but if not, it is believed he is to direct its use in charitable work.

### The Liberty National, New York City

The Liberty National Bank of New York City, with a capital of \$1,000,000, has a surplus of \$1,500,000 and undivided profits of \$766,502. The deposits of this institution according to their last statement are \$11,185,873. As will be noted from these figures, the Liberty National is one of the big earning banks in the metropolis. This is no doubt due to its progressive management. Its officers are: Frederick B. Schenck, president; Charles H. Stout, vice-president; Charles W. Riecks, second vice-president; James V. Lott, cashier, and Fred P. McGlynn, assistant cashier.

### South Omaha's New Bank President

F. H. Davis has been elected president of the Union Stock Yards National Bank of South Omaha, to succeed John A. Creighton. Mr. Davis was advanced from the vice-presidency, a position he has filled for many years. He is also vice-president of the First National Bank of Omaha.

FRANCIS B. REEVES,  
President.

RICHARD L. AUSTIN, Vice-President.  
THEO. E. WIEDERSHEIM, 2nd Vice-President.

JOSEPH WAYNE, Jr.  
Cashier.

# THE GIRARD NATIONAL BANK

PHILADELPHIA, PA.

CAPITAL, \$2,000,000. SURPLUS and PROFITS, \$3,441,314. DEPOSITS, \$30,588,895

ACCOUNTS OF BANKS AND BANKERS SOLICITED



Proposed First National Bank Building, Fort Dodge, Iowa

### First National Bank Building, Fort Dodge

We present herewith a cut of the six-story building which the First National Bank of Fort Dodge will erect this summer at a cost of over \$100,000. It will be the finest office building in that city. Construction will begin about April 1. The building will be 140x60 feet and besides the six stories will have a finished basement. Granite brick and granite terra cotta will be used in the walls of the structure. White stone will be used at the base and entrance. The interior walls of the entrance will be done in marble and mahogany finish; the floor will be of mosaic tile and marble will be used in the stairway.

The bank proper will occupy a room 100x28 feet in

size and will have one of the finest quarters in the state. The bank will have three vaults—for money, books and safety deposits. In the later department there will be separate rooms for men and women and both will be finished in mahogany. The construction of the first and second floors will be in reinforced concrete and will be practically fireproof.

The growth of the First National has been remarkable. It now has deposits of \$2,000,000; loans, \$1,675,000; cash, \$545,000. The capital is \$200,000, the surplus \$50,000 and the undivided profits account \$70,000. The officers are Webb Vincent, president; J. N. Mulvaney, vice-president; E. H. Rich, cashier, and Geo. L. Rich, assistant cashier.

# The Continental National Bank

OF CHICAGO

CAPITAL, \$4,000,000. SURPLUS, \$2,000,000.

Statement January 26, 1907.

**RESOURCES:**

Loans and discounts.....	\$40,003,848.1	
Stocks and bonds.....	4,436,180.4	-\$41,440,028.5
U. S. bonds to secure circulation.....		3,000,000.0
Premiums on U. S. Bonds.....		101,250.0
Overdrafts.....		2,725.08
Due from banks and U. S. Treasurer.....	9,888,027.09	
Cash.....	15,490,268.89	-\$25,378,295.98
		\$69,922,299.65

**LIABILITIES.**

Capital stock paid in.....	\$ 4,000,000.00
Surplus fund.....	2,000,000.00
Undivided profits.....	581,337.83
Circulation.....	2,990,400.00
Deposits.....	60,350,561.82
	\$69,922,299.65

**OFFICERS.**

GEORGE M. REYNOLDS, President,  
 ALEX. ROBERTSON, Vice President.  
 W. G. SCHROEDER, Cashier.  
 FRANK H. ELMORE, Assistant Cashier.  
 BENJ. S. MAYER, Assistant Cashier.  
 H. WALDECK, Assistant Cashier.  
 WILBER HATTERY, Ass't Cash.  
 J. R. WASHBURN, Ass't Cash.

Accounts of Banks, Bankers, Manufacturers, Firms  
 Corporations and Individuals Solicited.

# The Chase National Bank

Of the City of New York.



UNITED STATES DEPOSITORY  
 CLEARING HOUSE BUILDING

January 26, 1907

CAPITAL.....	\$ 5,000,000
SURPLUS AND PROFITS, (earned).....	4,436,107
DEPOSITS.....	63,345,800

A. B. HEPBURN, Pres.                      A. H. WIGGIN, Vice-Pres.  
 E. J. STALKER, Cashier.                C. C. SLADE, Ass't Cashier.  
 S. H. MILLER, Ass't Cashier.        E. A. LEE, Ass't Cash.  
 W. E. PURDY, Assistant Cashier

**DIRECTORS**

HENRY W. CANNON, CHN.                JAMES J. HILL.  
 GEORGE F. BAKER.                      A. BARTON HEPBURN.  
 OLIVER H. PAYNE.                      JOHN I. WATERBURY.  
 GRANT B. SCHLEY.                      ALBERT H. WIGGIN.  
 GEORGE F. BAKER, JR.

**Important Iowa Bank Consolidation**

The Corn Exchange Bank of Audubon, Iowa, has been taken over by the First National Bank of that city, the consolidation taking effect February 4th. The Corn Exchange was purchased outright by the First National, together with the Corn Exchange Bank Building, in which the combined business of the two institutions is now transacted.

The consolidation of the business of these two important banks will mean better facilities for the transaction of all phases of the banking business in that locality and a thorough organization of its several departments, in addition to better security for the customers.

The Corn Exchange Bank was established January 1, 1894, and has enjoyed the confidence of the people, but the owners have so large a personal business and so many private interests that they decided to discontinue their banking business and devote all their time to their own affairs.

The First National Bank was established in 1876 by Chas. Van Gorder as the Audubon County Bank of Exira. In 1878 the bank was moved to Audubon when it was changed to the First National Bank of Audubon in 1893. It has had a long and honorable career, and has long been recognized as one of the strongest banks in that part of the state. The added business brought to it by the recent purchase will put it in the very first rank as one of Iowa's leading financial institutions. For twenty-seven years they have been located in the build-

ing just vacated. The capital stock of the bank is \$50,000, surplus and profits \$15,000, deposits \$600,000.

The officers of the bank are: Chas. Van Gorder, president; F. S. Watts, cashier; E. S. Van Gorder, assistant cashier; E. Bilharz, director. These gentlemen are well known and successful bankers of large experience, and under their management the First National with its larger business has no doubt entered upon a new era of prosperity.

Chas. Van Gorder is also president of the First National Bank, Audubon, Iowa; Exchange Bank, Exira, Iowa; Bank of Brayton, Brayton, Iowa, and director and stockholder in the Iowa Trust and Savings Bank, Atlantic, Iowa, and stockholder in Anoka National Bank, Anoka, Neb. F. S. Watts, cashier, has been with Chas. Van Gorder in the banking business in Audubon since 1880. E. S. Van Gorder, assistant cashier, has been with the First National in Audubon since 1894.

**\$1,000,000 Buffalo and Susquehanna Railway Company First Mortgage 4½ per Cent Gold Bonds, Interest May and November, Mature April 1953**

United States Trust Company, Trustee.

Having purchased the above bonds, the balance of the authorized issue of \$6,000,000, we offer them for immediate delivery at 93½ and accrued interest, at which price the net return is 4.85 per cent per annum. The right is reserved to advance the price without no-

LEWIS E. PIERSON, President  
 JAMES E. NICHOLS, Vice-President  
 ROLLIN P. GRANT, Vice-President

CHARLES L. FARRELL, Vice-President  
 BENJAMIN F. WERNER, Cashier  
 DAVID H. G. PENNY, Ass't. Cashier

Capital \$2,000,000

Surplus \$1,000,000

# IRVING NATIONAL EXCHANGE BANK

Successor to New York National Exchange Bank and Irving National Bank

**Let us save you worry on troublesome items. Our service means**  
less labor to you.

West Broadway and Chambers Street

NEW YORK, CITY

tice. We consider this an exceptional opportunity to secure at a very attractive price a first mortgage railroad bond, secured upon property which should steadily appreciate in value and located wholly within the state of New York. Attention is called to the fact that the mortgage is closed. Orders will be filled according to priority of receipt. Application will be made for listing on the New York Stock Exchange.

FISK & ROBINSON,

Bankers and Dealers in Investment Securities.

35 Cedar St., New York; 28 State St., Boston; 135 Adams St., Chicago.

### Chicago's National Banks

Chicago's National Banks on January 26th showed an increase of \$7,650,000 in deposits as compared with Nov. 12, 1906, and expansion of \$7,628,000 in the total loan account and a gain of \$700,000 in cash resources. As compared with the aggregate figures of the national banks as of January 29, 1906, the deposits now show an increase of \$9,300,000, the loans an increase of \$9,191,000 and the cash resources a decrease of \$573,000.

Among the individual banks deposit gains were the rule, but by far the largest increase was scored by the Continental which is up \$6,500,000 to more than \$60,000,000, the largest figure it ever reported. The Republic increased its deposits \$1,100,000 and considerable gains were made by the Commercial, Hamilton, First, Drivers' and the Bankers'.

### Just to Prove South Dakota Banks Have Money

Dennis, of Sioux Falls, S. D., recently compiled a list of "a few" of the largest banks in his state, showing the important figures of their statement as of January 26, 1907. To those who remember South Dakota banking conditions ten years ago the showing is a remarkable one:

	Capital	Surplus	Fur & Fix.	Dep.
Aberdeen National, Aberdeen.....	100,000	60,854	20,000	972,868
First National, Aberdeen.....	100,000	75,777	37,918	731,372
Bank of Brookings.....	40,000	18,796	12,700	307,204
First National, Brookings.....	50,000	22,803	10,000	653,120
Black Hill T. & Sav., Deadwood..	100,000	37,020	66,995	391,381
First National, Deadwood.....	150,000	129,322	31,480	1,165,580
First National, Huron.....	50,000	15,582	16,000	552,707
James Valley Bank, Huron.....	30,000	7,180	14,003	307,717
First National Bank, Lead.....	50,000	88,193	25,000	1,269,720
First National Bank, Madison....	50,000	26,146	5,600	285,243
Lake County Bank, Madison....	25,000	31,062	14,198	235,605
Com. Savings Bank, Mitchell....	50,000	3,078	34,850	265,822
First National Bank, Mitchell....	50,000	12,777	10,000	497,839
Mitchell National Bank, Mitchell..	50,000	64,825	45,000	850,367
Western National Bank, Mitchell..	50,000	2,194	7,553	159,479
First National Bank, Pierre.....	50,000	26,384	23,800	589,801
Nat'l Bank of Commerce, Pierre..	100,000	10,652	19,237	293,033
Pierre National, Pierre.....	50,000	12,954	11,195	221,432
Redfield National, Redfield.....	25,000	7,274	458	400,653
Minnehaha National, Sioux Falls..	100,000	84,422	20,000	876,908
Sioux Falls National, Sioux Falls..	100,000	11,329	31,383	475,551
Sioux Falls Savings, Sioux Falls..	100,000	51,571	—	1,374,026
State Bkg & T. Co., Sioux Falls..	110,000	4,817	39,500	852,030
First National, Vermillion.....	50,000	13,561	19,128	594,526
Vermillion National, Vermillion..	50,000	19,551	14,116	224,738
Farmers & Merc. Bank, Webster... 25,000		18,323	11,289	472,755
First National, Yankton.....	50,000	33,665	10,000	239,642
Yankton National, Yankton.....	50,000	56,235	25,000	443,704
Citizens National, Watertown....	50,000	71,227	22,963	522,154
First National, Watertown.....	50,000	93,218	16,880	345,822
Security National, Watertown....	50,000	8,816	3,347	130,854

# Swedish American National Bank

MINNEAPOLIS

Capital, Surplus and Profits - \$ 850,000  
 Deposits - - - - - 3,000,000

OFFICERS:

N. O. WERNER, President

C. S. HULBURT, Vice-President

J. A. LATTA, Vice-President

E. L. MATTSON, Cashier

A. V. OSTROM, Ass't Cashier

**A strong conservatively managed banking house, which meets the requirements of its customers with a spirit of fairness to all interests concerned.**

## Country Bank Advertising Department

The Northwestern Banker's competition for the best papers on "How to Advertise a Country Bank," has aroused unusual interest on this very practical bank question. A number of papers have already been received and we will no doubt receive many more. These papers will be published from month to month in this department. Many of the smaller banks of the country have found that systematic advertising brings good results and the purpose of this department in The Northwestern Banker is to act as a sort of clearing house for good advertising ideas. From month to month a few of the best country bank display advertisements from the local news papers will be published. Our readers are invited to co-operate with us along this line. Send in the good advertisements you have used and found successful.

The Farmers State Bank of Chicago City, Minn., has just issued a post card advertisement calling attention to their new building, its equipment and their superior facilities for the transacting all phases of the banking business. They use a trade mark shield in all their advertising matter.

The Ottumwa (Iowa) National called attention to their twenty-fifth birthday anniversary by a large advertisement in their local paper showing their deposits and the growth of this item at various times over the twenty-five year period.

The Breda (Iowa) Savings Bank believes in taking the public into their confidence. They take a half page in their local paper and tell all about how their business is conducted and they do not neglect to set forth their facilities and the special advantages to be had at that bank. Their advertising brings results, too, as is shown by their constant growth.

The Farmers State Bank of Hopkinton are excellent advertisers. In their last circular they use three-color work and present a showing of growth "worth crowing about." Their envelopes as well as their circular mat-

ter are distinctive by reason of the color-work illustrations.

The LeClaire (Iowa) Savings Bank are giving out to their patrons a pamphlet entitled "A Short Story of Finance," which gives a complete history of the bank, the various departments of the business and how they are conducted. They also explain the various points of protection and enterprise adopted by the bank, such as bank burglary insurance, membership in the State Bankers Association, etc. Their circular also includes a statement of growth from its organization.

In these days when financial institutions are seriously considering, and many of them practicing, the art of advertising in its more advanced phases, all kinds of advertising matter finds a very interested audience, not necessarily because of the story told, but the manner in which it is told. We have just been placed in receipt of a new booklet from the advertising department of a concern that has become notable in the past few years for the high artistic quality of its advertising, the Burroughs Adding Machine Company, of Detroit, Michigan. This new booklet is entitled "Point of Excellence" and whether the reader may be interested in advertising or not, or whether he is interested in adding machines or not, he must be attracted and interested by this little book. We recommend it to anyone interested in the art as an example of all that is good in printing and advertising.

### How to Advertise a Country Bank

COMPETITIVE PAPER NO. I

"To advertise or not to advertise" is no longer a debatable question with country bankers. Rather, it is a matter of *how* to advertise. And he who successfully solves that problem is a banker indeed.

True, some men who have the management of banks, still insist that a bank must pose as a dignified institution. That to advertise would tend to give the public the impression that the bank was in hard shape and

# BANKERS TRUST COMPANY

7 WALL STREET, - - NEW YORK

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Capital, \$1,000,000.      Surplus, \$500,000.  
Undivided Profits, \$777,673.

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**DIRECTORS:**

STEPHEN BAKER, Pres. Bank of Manhattan Co., N. Y. SAMUEL G. BAYNE, Pres. Seaboard National Bank, N. Y. EDWIN M. BULKLEY, Spencer Trask & Co., Bankers, New York JAMES G. CANNON, Vice-Pres. Fourth Nat'l. Bank, N. Y. EDMUND C. CONVERSE, President. HENRY P. DAVISON, Vice-Pres. First National Bank, N. Y. JAMES H. ECKELS, Pres. Commercial Nat'l Bank, Chicago. WALTER E. FREW, Vice-Pres. Corn Exchange Bank, N. Y. A. BARTON HEPBURN, Pres. Chase National Bank, N. Y. THOMAS W. LAMONT, Second Vice-President. GATES W. MCGARRAH, Pres. Mechanics Nat'l Bank, N. Y.	EDGAR L. MARSTON, Blair & Co., Bankers, N. Y. GEORGE W. PERKINS, J. P. Morgan & Co., Bankers, N. Y. WILLIAM H. PORTER, Pres. Chemical National Bank, N. Y. DANIEL G. REID, Vice-Pres. Liberty National Bank, N. Y. EDWARD F. SWINNEY, Pres. First Nat'l Bank, Kansas City. JOHN F. THOMPSON, Vice-President. GILBERT G. THORNE, Vice-Pres. National Park Bank, N. Y. EDWARD TOWNSEND, Pres. Importers & Traders Nat'l Bank, N. Y. ALBERT H. WIGGIN, Vice-Pres. Chase National Bank, N. Y. SAMUEL WOOLVERTON, Pres. Gallatin National Bank, N. Y. EDWARD F. C. YOUNG, Pres. First National Bank, Jersey City.
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**INTEREST ALLOWED UPON DEPOSITS.**

**E. C. CONVERSE, President.**

J. F. THOMPSON, V. P.	T. W. LAMONT, 2 <sup>ND</sup> V. P.
D. E. POMEROY, Treas.	B. STRONG Jr. Secy.
H. W. DONOVAN, Asst. Tr.	F. N. B. CLOSE, Asst. Tr. Off'r.

THE

## People's Savings Bank

DES MOINES, IOWA:

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Capital, - - -	\$ 100,000
Surplus and Profits - -	83,094
Deposits - - -	1,423,591.25

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Officers:

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

needed money. They believe that a bank must wait for business. To the man who is at all partial to the waiting game, I can call to mind no business in which one can get more of it than in the banking business.

But the live, up-to-date banker knows that the bank of today that does not advertise might as well pull up stakes. He knows that if he would have the public's confidence he must first show them that he is worthy of that confidence.

There probably is no business that is so hard to advertise as the banking business. You have nothing to offer—your competitor's dollar is fully as good as yours.

How then, to advertise is before us.

Everything and everybody connected with a bank should be a standing advertisement. Keep your office, first of all, neat and clean. Have the customers' desks tidy—see that they are always well supplied with blank checks, deposit tickets, receipts, notes, figuring tabs, writing paper, pen and ink. Fill the inkwell often, and do not allow the pens to become rusted—change them frequently. Trifles, you say? Yet it is these little things that show your customers your thoughtfulness.

Show all who enter your place of business that they are welcome. Have a friendly greeting for every-

body. Always exhibit a happy disposition when waiting on customers, and instruct each clerk likewise. Nothing serves to give any institution a blacker eye than a surly, discourteous clerk. A hearty "Good morning" is much more likely to get one to want to deal with your bank again than is a sour look. Have everyone in your office make a good appearance, as it tends to give your place an air of prosperity.

One other very important thing is the remembering of people's names. In a town of any size it is often well-nigh impossible to remember one-half the names and faces. But this is a matter that should be studied carefully. The average man cannot understand why you have to ask him his name every time he enters your place. He forgets that since last he was in you probably have waited on hundreds of people. Make a special effort in this line. In some banks, immediately anyone enters, whichever clerk knows his name, calls out so that all the others may hear, "Hello, Mr. Jones." This makes Mr. Jones feel that you all know him and are glad he came in. Treat him right, and it's ten to one he is your customer always. It will make him want to deal with you, "because they know me down there."

Newspaper advertising is probably the item that

ESTABLISHED 1853

# The Oriental Bank

## OF NEW YORK

175 Broadway

CAPITAL. \$750,000.00. SURPLUS, \$1,202,894.00.

DEPOSITS MAY 9, 1903,	:	\$5,809,314.68
DEPOSITS MAY 9, 1904,	:	8,001,823.17
DEPOSITS MAY 9, 1905,	:	11,080,949.46
DEPOSITS NOV. 14, 1906	:	13,347,944.00

R. W. JONES, Jr., Pres. NELSON G. AYERS, 1st Vice-Pres  
 LUDWIG NISSEN,  
 ERSKINE HEWITT, } Vice Presidents.  
 CHARLES J. DAY,  
 GEO. W. ADAMS, Cashier. R. B. ESTERBROOK, Ass' Cashier

**DIRECTORS:**

Nelson G. Ayres, Vice President.  
 Charles K. Beekman, Philbin Beekman & Menken, Attorneys.  
 Samuel Bettle, Chairman Advisory Freight Committee, International  
 Merchantile Marine Steamship Co.  
 Eugene Britton, Vice-Pres. Nat'l City Bank, Brooklyn; Treas. Broad-  
 way 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 St.  
 Richard B. Kelly, Vice-Pres., Fifth National Bank.  
 Chas. E. Levy, Cotton Merchant, 30 Broad St., 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 N. Y.  
 John C. Whitney, Auditor New York Life Ins. Co.  
 Isadore Hermsheim, Capitalist.  
 William B. Putney, Attorney-at-Law.

**Your Account is Respectfully Solicited.**

# Fisk & Robinson

BANKERS

## GOVERNMENT BONDS

AND OTHER

## Investment Securities.

Members New York Stock Exchange.

NEW YORK

BOSTON

Represented in Chicago by Fred-  
 erick Childs, 135 Adams St.

causes the greatest worry to country bankers. So many of us solve it by drawing off a list of our officers and directors, together with the name and capital of our bank, and then in small type, as though it was an after-thought and really did not mean anything anyway, we say, "A general banking business transacted. Your business solicited." This so-called advertisement is run year in and year out. No one ever reads it. The chances are that you have forgotten it entirely yourself—until the editor brings in his bill.

In order to have your advertisements read you must have readable matter in them. This means that you must knuckle down and write instructive advertisements—advertisements that tell the public why your bank is the place to bank. Teach them how to save their money, show how fast money grows at interest, how strong and conservative your bank is, how your business has grown each year, instruct them as to the use of Demand and Time Certificates, ask them to come to you when they want to borrow money, tell them of the advantages and conveniences of a checking and savings account, assure them of the absolute safety from fire and burglars of your safety deposit vault, advise them to send their money by draft—in fact, let them know that all these conveniences and many more were devised and intended for *their* use. How can the public know of all these things unless you tell them? Certainly they never could learn them from the time-worn standing card you used to run.

Change the matter for all your local papers with

each issue. The best advertisement that was ever written never was good enough to run even two insertions. In towns that boast of four or five newspapers, the writing of copy is no small matter. It is best to prepare all this copy yourself. Some bankers, however, have neither the time nor the inclination to do this. Recognizing this fact, quite a few competent ad-writers confine their efforts entirely to the making of copy for bank advertisements. Some even are willing to take over the entire management of the publicity end of your establishment.

There are several good bank-ad books on the market. Be careful in selecting advertisement to use only those that apply to your particular bank and locality. The great bulk of these ready-made advertisements are worse than nothing. They could be used by any bank from Alaska to Florida—and not apply to any.

The best system, if you have not the time to attend to writing these advertisements yourself, is to have some competent clerk make a study of the subject; and have him, with your help, write the advertisements for your bank.

The sending out of circulars and other advertising matter from time to time is also a good method of gaining publicity. It is very desirable to get up these circulars yourself if you have time. In this way you can say just what you wish in them—things about your bank that you want to emphasize particularly. A great many very good circulars, however, can be purchased from advertising concerns.



# The National Bank of North America

In New York  
INCORPORATED 1851.

ALFRED H. CURTIS,  
President.

CHAS. W. MORSE,  
Vice-President.

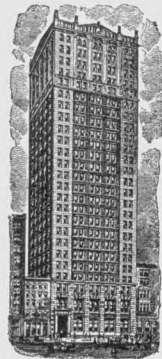
HENRY CHAPIN, Jr.,  
Vice-President

EDWARD B. WIRE,  
Cashier.

WALTER W. LEE,  
Vice-President.

J. FREDERICK SWEASY,  
Assistant Cashier.

ADOLPH RADO,  
Assistant Cashier.



CAPITAL, \$2,000,000. DEPOSITS, \$20,230,779-  
SURPLUS AND PROFITS, \$2,245,776.

Travelers' Letters of Credit Issued,  
Foreign Exchange Bought and Sold,  
Accounts of Other Banks Invited,  
Foreign Exchange Dept., Edward D. Shotwell, Mgr.

# The Farmers' and Mechanics' National Bank

OF PHILADELPHIA, PENNA.

427 Chestnut Street

CAPITAL, - - - - \$2,000,000.00  
SURPLUS AND PROFITS, - 2,172,088.15  
DEPOSITS, - - - - 13,713,285.00

Organized January 17 1807

DIVIDENDS PAID, - - - \$12,497,000.00

### OFFICERS

HOWARD W. LEWIS, President.  
HENRY B. BARTOW, Cashier.  
JOHN MASON, Transfer Agent.  
OSCAR E. WEISS, Ass't Cashier

Accounts of Banks and Bankers Solicited.

The issuing of a bank newspaper is one of the latest things in bank advertising. A great many banks throughout the country have tried this and report the best of results from its use. The idea is to get it out regularly every month, and it usually contains interesting short stories teaching thrift, local newspaper clippings that show how lives and money were lost because of hoarded savings, stories about successful men and the like. Space is reserved in it for your advertisement.

There are several reliable advertising houses that publish these papers. They attend to everything for you, they will even furnish copy for your advertisement if you do not care to do it yourself. I believe, however, that the best results can be obtained by writing these advertisements yourself, as in that way they can be made more of a local matter and apply to your bank. They ship the papers to you each month and you mail them out from your office.

My own idea is that this is an excellent scheme, as you send it to a select list of names, and before long they look for it each month. A few copies you reserve and lay on your customers' desks with a notice to "take one." Quite a few instances could be quoted wherein these little papers have been instrumental in swelling deposits.

The question of getting out calendars is one that is probably discussed more or less in every bank. Every year you get them out, and every year you swear you will never do it again. The story of calendars is usually something like this: yours is gathered up with doz-

ens of others by people who never in the world would leave a dollar with you. After sorting them over carefully and throwing away those that are not quite up to the standard, they carefully cut off the advertisements from the rest and nail the pretty pictures up in their room. No one ever goes into that room except the hired girl—and there you are.

On the other hand, however, where special care is taken in distributing them, they are put up and undoubtedly do some good. The great majority of them, though, are a total loss.

Home savings banks can also be used to good advantage as an advertising medium. They are intended to encourage thrift among children, and in many instances even older people have found them very helpful. A deposit of one dollar is usually required to get a bank, and a dollar must always remain as long as the bank is out. While this is intended, of course, to insure the safe return of the bank, it also tends to hold the account, as the person usually does not wish to give up the little bank.

The main thing about these little banks is that they get the children to coming to your bank; and when they are grown, they naturally will want to deal with you.

The writing of personal letters is another very good thing. Make up a list of people that you would very much like to have deal with you, and sit down and write them letters inviting them in and assuring them that it would be to their advantage to bank with you. This will bring the matter to their mind as nothing else can. Try it.

## The Hamilton National Bank of Chicago.

Capital, \$500,000

Surplus, \$125,000

Officers:

CHARLES B. PIKE.

President

J. H. CAMERON.

Vice-Pres.



Officers:

HENRY MEYER.

Cashier.


GEO. H. WILSON.

Ass't Cash.

### DIRECTORS.

F. A. Delano, President Wabash Railroad Company.  
Wallace Heckman, Business Manager, Chicago University.  
Charles L. Bartlett, Mgr. Proctor & Gamble Distributing 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.  
Charles B. Pike, President.  
J. H. Cameron, Vice-President.  
Henry Meyer, Cashier.  
C. J. Eldredge of Merrill & Eldredge, Com. Merchants.  
Frank Cuneo, of Garibaldi & Cuneo.  
Edmund A. Russell, Otis Elevator Co.  
W. C. Brown, Vice-Pres. New York Central Lines.  
John F. Wallace, President of the Electric Properties Company.

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



## National Bank of Commerce in New York

**WITH** unexcelled facilities for the transaction of domestic and foreign banking, the National Bank of Commerce in New York offers to banks, corporations, firms and individuals, the most liberal terms consistent with conservative methods, and the assurance that the interests of its clients shall at all times receive its paramount consideration.

The statement of the condition of the Bank on the 12th November, 1906, as submitted to the Comptroller of the Currency, showed

Capital, - - -	\$25,000,000.00
Surplus and Undivided Profits,	13,811,760.25
Deposits, - - -	165,754,346.83

Valentine P. Snyder, President

Thomas F. Ryan, Vice-President  
Henry A. Smith, Vice-President  
W. C. Duvall, Cashier  
Neilson Olcott, Assistant Cashier  
J. S. Alexander, Assistant Cashier  
Oliver I. Pilat, Assistant Cashier  
Joseph Byrne, Jr., Assistant Cashier

Some banks make a practice of writing letters to parents into whose homes the stork has recently paid a visit, advising the opening of a savings account in the child's name, and showing what say a dollar saved every month will amount to when the child is grown. Every parent wants *his* child to succeed, and the plan will appeal to quite a few.

One other thing—do not economize in the price of your stationery. An embossed letter head is probably the most desirable. Never under any circumstances use anything of a flashy or cheap nature.

The hoped-for result of all bank advertising is, of course, to establish in the public's mind the absolute safety of your bank. This is an asset that cannot be reckoned in dollars and cents; and money expended in doing this is unquestionably money well spent. For then, and not until then, will you have the confidence of your people and be trusted with the investment of their savings.

### General News Notes

The Fort Dearborn National of Chicago has issued a handy and useful "200-year reference calendar" extending from 1776 to 1976. It is well worth writing for.

The National Bank of Commerce of New York City

has been rapidly increasing its business of late, and for a time was the largest bank in the United States as regards deposits. It is predicted that before long the place will be permanently with the National Bank of Commerce.

Deposits in excess of \$2,000,000 were received during the first day's business of the National City Bank of Chicago. The bank starts with a capital of \$1,500,000 and a paid-up surplus of \$300,000. The stock sold the first day at \$150 a share for small lots. This price represents a premium of \$30 a share over the net subscription price, for, while the underwriters paid \$130, only \$120 went to the bank, the other \$10 going to Mr. Forgan.

Fort Dearborn National Bank (Chicago) interests have secured a charter for the Fort Dearborn Trust and Savings Bank, capital \$200,000. It is not the intention to start a trust company immediately, but the charter was secured at this time to make sure of the name. When the new organization begins business it will have much the same connection with the Fort Dearborn National as the First Trust and Savings has with the First National.

A night and day bank of New York City is bidding for business in a novel way by sending around an automobile equipped with a strong box to receive the de-

WM. A. TILDEN,  
President.

R. T. FORBES  
Vice-President

GEO. M. BENEDICT,  
Cashier.

# The Drovers Deposit National Bank...

## UNION STOCK YARDS, CHICAGO.

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

CAPITAL AND  
SURPLUS,  
\$900,000.00

posits of merchants who have taken in a considerable amount of cash after the close of the regular banking hours. A telephone message brings the automobile to the door and the merchant banks his money on the spot without delay or risk. The automobile is so built that it is virtually impossible to burglarize or run away with it. All night banks have been adopted in several cities. Probably competition may eventually cause the average bank to receive the deposits of merchants after regular retail hours. This is done in many cities now.

The deposits in the 413 state and mutual savings banks of Wisconsin are increasing at the rate of \$2,000,000 a month. These banks do about one-half the banking business of the state, the other half being done by the national banks.

Railroad men say that rumors have been current recently that a great deal of new work may not be undertaken this spring by the railroads in the West. The story is that the financiers have found it difficult to raise money in the East for new work, and that western railroad securities offered have not found ready buyers. This is followed by the statement that the anti-railroad agitation has had much to do with the difficulty in getting money. Some of the railroad men who have seen long service and have watched matters closely for years, say that such talk is often heard during legislative sessions, and that it is forgotten when legislatures adjourn.

### One Hundred Dollar Advertisements

How to advertise a country bank and to build up its business thereby is a question of great interest to every wide-awake progressive country banker. It is being done by many banks. They are advertising in their local papers and in other ways and getting results. How they do it will be told in a series of articles published in the "Country Bank Advertising Department" of the Northwestern Banker. One hundred dollars in cash prizes has been offered for the best articles on the subject of practical country bank advertising and a number of very valuable and helpful papers will be the result. Every banker or bank clerk whose bank is a subscriber may take part in this contest. See announcement on page 5.

### DAKOTA NEWS AND NOTES.

There is talk of starting a bank at Ward, S. D.

The State Bank of Randolph, S. D., will open shortly.

The State Bank of Manchester, S. D., has been chartered.

The new bank of Manchester, S. D., has been opened for business.

Mr. Thompson of Collins, Iowa, will start a bank at Bathgate, N. D.

The Dogden State Bank of Dogden, N. D., will erect a new bank building.

The Northwestern State Bank building at Coal Harbor, N. D., was burned.

F. M. Bailey, of Mitchell, S. D., and others will open a bank at Kensal, N. D.

Henry Peterson, of Souris, will shortly take charge of the bank at Kramer, S. D.

The sale of the Bank of Wyndmere, N. D., to E. L. Haney failed to materialize.

J. E. Bunday has been appointed cashier of the First National Bank of Oakes, N. D.

The Bank of Vienna, S. D., is having plans prepared for a new brick bank building.

John Kohane has been elected cashier of the Golden Valley State Bank of Beach, N. D.

M. R. Porter of Fargo has bought the Forest River State Bank of Forest River, N. D.

J. J. Lahey is the new assistant cashier of the Mitchell National Bank, Mitchell, S. D.

W. A. Shurtleff has resigned as cashier of the Loomis State Bank of Loomis, S. D.

Jos. Bachmere of White Lake has bought the Stickney State Bank at Stickney, S. D.

Geo. Sheldon of Manchester, S. D., and others chartered the State Bank. Capital, \$5,000.

K. I. Shager has been made assistant cashier of the First National Bank of Parker, S. D.

M. R. Porter of Grand Forks bought the Forest River State Bank of Forest River, N. D.

Raymond M. Woolsey is assistant cashier of the First National Bank of Pennington, S. D.

J. B. Switzer has been elected cashier of the Farmers & Merchants Bank of Sherwood, N. D.

J. Walton; E. J. Walton, cashier, in place of J. E. Bunday, and Irwin B. Ward, assistant cashier.



# THE Northwestern National Bank

MINNEAPOLIS, MINN.  
1872-1906

Capital, - \$1,000,000. Surplus and Profits, - \$1,022,446  
Deposits, \$11,258,153.00

## OFFICERS

Wm. H. Dunwoody, President.	Joseph Chapman, Jr., Cashier.
M. B. Koon, Vice-President.	Frank E. Holton, Assistant Cashier.
Edward W. Decker, Vice-President	Chas. W. Farwell, Assistant Cashier.

An Average of over 8 per cent Annual Dividends Paid to Stockholders Since Organization in 1872. Dividends Paid Since Organization, \$2,410,000.

If you contemplate making a change in your banking connections or think of opening a new account, we would be pleased to confer with you in person or by letter.

### Have you seen the offer of \$100 reward to bankers and bank clerks? See page 5.

F. C. Danforth heads the incorporators of the new State Bank at Monroe, S. D. Capital, \$10,000.

The First National Bank of Wakonda, S. D., was placed in voluntary liquidation January 8, 1907.

The Forestburg State Bank of Forestburg, S. D., opens for business March 1st. Elmer Judy is cashier.

There is talk of establishing a new bank at Ward, S. D. A new bank building will probably be erected.

J. H. Denning has been elected vice-president of the Oakes National Bank of Oakes, N. D., in place of E.

H. T. Murphy has been promoted to the assistant cashiership of the First National Bank of Bismarck.

The local bank at Alpena, S. D., has been sold to F. M. Manning and others. Mr. Manning will be cashier.

The Dakota Bank & Trust Co., of Aberdeen, S. D., will change to the Dakota National Bank. Capital, \$50,000.

The Bank of Frederick, S. D., has been converted into "The First National Bank of Frederick." Capital, \$25,000.

G. H. Condy has been elected vice-president of the First National Bank of Cooperstown, in place of H. P. Hammer.

The Farmers and Merchants Bank of Webster, S. D., will change to the Farmers and Merchants National Bank.

The Citizens National Bank of Sisseton, S. D., has chosen the First National Bank of St. Paul for a correspondent.

Robt. H. Smith has been chosen assistant cashier of the First National Bank of Dickinson, in place of C. J. Phelan.

C. W. Smith has resigned as cashier of the First

National Bank of Volga, S. D., and A. H. Norvold succeeds him.

The First National Bank of Hillsboro, N. D., has chosen the National City Bank of New York for a correspondent.

F. M. Andrews has been elected cashier of the De Smet National Bank of De Smet, S. D., in place of E. P. Sanford.

The First State Bank of Bowdle, S. D., has opened. Capital, \$10,000. J. C. Gross is president and J. B. Gundert, cashier.

The Citizens Bank of Brockett, N. D., has been incorporated. Capital, \$10,000. A. F. Moravetz and others are interested.

The Merchants State Bank of Richardson, N. D., has opened. L. A. Tavis of Mandon, is president, and John Muggill, cashier.

F. A. Irish has been elected cashier of the First National Bank of Fargo, N. D., in place of S. S. Lyon, and L. R. Buxton, assistant cashier.

I. M. McBride has been elected president of the First National Bank of Rugby, in place of F. W. Wilder, and E. J. Elstad, has been made assistant cashier.

C. L. Timmerman has been elected vice-president of the First National Bank of Mandan, N. D.; Jos. P. Hess is now cashier, in place of C. L. Timmerman.

The Bank of Gregory, S. D., has secured a charter and will soon be known as the First National, and the Gregory State Bank will soon become a national bank.

Married, on February 12th, in Hartley, Iowa, William A. Schaezel and Miss Mae Westfall. Mr. Schaezel is vice-president of the Union County Bank of Elk Point, S. D.

Henry Robertson was recently elected president of the First National Bank of Dell Rapids, S. D., in place of O. E. Guernsey, and Barton J. Sweatt, vice-president, in place of W. C. Nisbett.

"It is more economical than other systems, as it is a great time saver.

"We hardly feel that we could do business without the Baker-Vawter system, and know that every modern bank would feel that it was money well invested to adopt this up-to-date system of accounting.

Yours very truly,  
J. W. Duengan, Cashier."

The First National Bank  
of Stevens Point, Wis.  
Established 1883.

## BE ECONOMICAL

Shorten the Work and Improve the Method.

DO NOT EXPERIMENT -- INVESTIGATE

Write us for Information as to the Best Plan for

Individual Accounts      Tellers' Records      General Accounts      Combined Registers  
Remittance and Collections      Or Any Other Records Used in a Bank

IT WILL PAY YOU

## BAKER-VAWTER COMPANY

NEW YORK  
350 Broadway

Department of Bank Accounting

CHICAGO  
Tribune Building

## FRED W. DEAN

Highest Grade

### COMMERCIAL PAPER

Minneapolis, Minn.

Security Bank Bldg.

### Correspondence Invited

J. P. Cheever, has been elected president of the First National Bank of Castlewood, S. D., in place of A. J. Preston, and A. L. Curtis, vice-president, in place of J. P. Cheever.

The First National of Alexandria, S. D., the oldest bank in Hanson county, shows a remarkably strong condition, with capital stock of \$25,000, their surplus and profits are \$27,500 and deposits \$207,586.

P. L. Ring, cashier of the First National Bank of Sisseton, S. D., died at his home on February 5th. He was one of the oldest and best-known bankers in this part of the state and his death is mourned by all.

Geo. E. Towle has been made vice-president of the First National Bank of Park River, in place of W. F. Honey; Karl J. Farup, cashier, in place of Geo. E. Towle, and B. A. Barlow, assistant cashier, in place of Karl J. Farup.

H. H. Duffy, alias Brady, the oldest member of the Sawyer bank robbers, died in Minot, N. D., jail January 25th, from an unknown cause. He had been seemingly in the best of health during the time of his imprisonment, which had been since October 2d.

**Have YOU sent in a paper on "How to Advertise a Country Bank" as per offer on page 5? You have good ideas on practical bank advertising. Put them down on paper and send them in. You may get part of the money.**

The Dakota State Bank of Tripp, S. D., sent out a very attractive post card statement showing the prosperity of that institution. With capital of \$10,000 their

surplus and profits are \$9,903 and deposits \$93,000. Henry Klatt, Jr., is president and L. F. Kliebenstein, cashier.

Anent the closing of the First National Bank of Scotland, S. D., the Bon Homme County Bank of the same city prepared for a run, but it did not come. Not a dollar was withdrawn by a scared depositor, and the total deposits increased each of the three days following the failure. A large percentage of their deposits were demand deposits, too.

Sentences ranging from fourteen to twenty years were passed against the Sawyer, N. D., bank robbers. The sentences follows: Charles Sullivan, eighteen years; John Hayes, seventeen years; E. G. Robinson, fourteen years, ten months; Robert Conroy, twenty years. The bandits were charged with looting the Sawyer State Bank of approximately \$5,000.

In the case of Henry Kuntz, a former merchant of Harvey, N. D., against the First National Bank of Harvey, the trial resulted in a verdict for the plaintiff of \$4,000. Kuntz was brought back from California on the charge of embezzlement preferred by the bank. He was discharged on the ground that the federal, not the state, court had jurisdiction. The merits of the embezzlement charge were pretty well tried out, and was considered in the verdict.

Among the best of South Dakota's banks is the Black Hills Trust & Savings Bank of Deadwood. It is three years old and has paid four semi-annual dividends of 4 per cent. Wealthy men of Iowa and Illinois are among the owners. They have resources of \$16,000,000. Cashier F. M. Brooder was elected vice-president of the South Dakota Bankers' Association last June and is recognized as one of the best bankers of the state. Frank S. Stratton is the assistant cashier. He is also a successful young banker. M. J. Gallup is president. The vice-presidents are R. S. Jamison and Burt Rogers.

The First National Bank of Scotland, S. D., has been closed by Bank Examiner Silsby at the request of the officers. The publication of a dispatch from Sioux Falls stating that a judgment for over \$7,000 was ren-



**THE  
Security Bank of Minnesota  
Minneapolis**

CAPITAL	\$1,000,000.00	SURPLUS	\$800,000.00
DEPOSITS			\$11,500,000.00

F. A. Chamberlain, President	Perry Harrison, Vice-President
E. F. Mearkle, Vice-President	J. S. Pomeroy, Cashier
Fred Spafford, Ass't. Cashier	Geo. Lawther, Ass't Cashier

**¶ We Solicit New Business and Guarantee Good Service**

**South Dakota's Largest Bank**

The Sioux Falls Savings of Sioux Falls,

With a Capital of	\$ 100,000.
Surplus and Profits of	50,000.
Deposits of	1,500,000.

Will be Pleased to Handle any South Dakota Banking Business for you to your entire satisfaction.

H. R. DENNIS, Pres.  
C. C. BRATRUD, Vice Pres.  
R. L. DENNIS, Cashier.

dered against the stockholders of the old Bank of Scotland, the predecessor of the First National, caused heavy withdrawals, and it is said the action of the examiner was taken to protect the depositors. The examiner is now in charge as temporary receiver. The bank statement January 26th showed \$105,000 deposits and a capital stock of \$25,000. The total resources were \$150,000, including \$87,000 loans and discounts. The bank was organized in 1903 by C. C. King, president; O. S. Barker, vice-president, and J. P. Resnor, cashier.

W. C. Macfadden, president of the Commercial Bank at Fargo, N. D., has been appointed a member of the Wisconsin Grain Commission.

The Lake County Bank of Madison, S. D., with a capital of \$25,000, and undivided profits of \$31,062, has deposits of \$234,711 and resources of \$291,617; a year ago the deposits were \$165,000.

Frank H. Hannifin has written a letter from Indian Territory, his present home, in which he gives an explanation of his recent arrest by a deputy United States marshal on a charge of having smuggled wheat into North Dakota from Canada. Mr. Hannifin states that when he was running a bank in a small town in North

Dakota, three miles from the Canadian line, three years ago, a party of farmers brought in a carload of wheat. They asked Mr. Hennefin to advance them a certain sum of money on the wheat, which they were going to ship. Mr. Hannifin replied that he would not advance money that way, but he would advance the money if they would allow him to consign the wheat in his name. Upon receiving returns from the car, he would take out what he had advanced, and would turn the balance over to them. This, Mr. Hannifin says, was done. Some time afterward a new government customs inspector arrived in the town. He applied to Mr. Hannifin for a loan of \$100 on his note. The loan was made, and when the note became due Mr. Hannifin pressed the inspector to pay it. The inspector left the country owing Hannifin the money, according to the latter. More than a year afterwards, Mr. Hannifin left the town for the south, and was indicted for smuggling. He was not present and did not know anything about the charges that had been made against him. Mr. Hannifin says he believes that the inspector whom he pressed on the note was largely responsible for his arrest. He says he knows nothing about the wheat which the farmers brought in, and he had nothing to do with it, except to consign it in his name so that he would be sure of getting back what he had advanced on the car. Hannifin's case will come up before the United States court at Fargo in the spring.

Paul Landmann, a prominent resident of Scotland, has been appointed receiver of the First National Bank of Scotland, S. D., which recently was closed by George A. Silsby, national bank examiner for South Dakota. Mr. Landmann will assume the duties of the position as soon as his bonds are approved by the comptroller of the currency. It is probable that the exact condition of the affairs of the bank will not be known until he has made a thorough investigation and report. The bank had on deposit about \$28,000 belonging to Indians residing in Charles Mix county. These deposits are secured by bonds, which are believed to be good, so it is thought the Indian depositors will lose nothing by the closing of the bank. In addition, there were de-

<b>THE FIRST NATIONAL BANK</b>	
MINNEAPOLIS, MINNESOTA.	
Established 1864.	
United States Depository.	
CAPITAL AND SURPLUS, - - - \$3,752,894.00	WE SHOULD BE PLEASED TO RECEIVE A SHARE OF YOUR BUSINESS. LET US HEAR FROM YOU. : :
DEPOSITS, - - - : - \$13,866,347.00	

posits aggregating about \$77,000, belonging to residents of Scotland and Bon Homme county. A statement of the condition of the bank, which appeared the day before it was closed, showed that the institution apparently was in a very fair condition, but, of course, the value of the securities cannot be known until the receiver has completed his investigation and made his report.

### MINNESOTA NEWS AND NOTES

The local bank at Conger will incorporate.

The Bank of Sauk Center has been damaged by fire.

The Bank of Princeton's building was recently burned.

W. E. Hall and others will open a new bank at Lawrence shortly.

The Bank of Holloway's building was recently destroyed by fire.

B. O. Hill is assistant cashier of the First National Bank of Dawson.

J. M. Ehlert is assistant cashier of the Breckenridge National Bank of Breckenridge.

O. Aaberg of Benson will be cashier of the new bank to be opened at Glenwood.

J. A. Allen has succeeded J. S. Anderson as cashier of the Farmers State Bank of Milaca.

Julius Schendel succeeds V. S. Kidd as cashier of the First National Bank of Campbell.

Chas. A. Chase has been elected vice-president of the First National Bank of Wabasha.

W. H. Hartman has been made assistant cashier of the First National Bank of Sleepy Eye.

The Merchants National Bank of St. Paul has chosen the National City Bank of Chicago for a correspondent.

Chas. C. Swenson has been made assistant cashier of the First National Bank of Hendricks.

Mr. Ormsby has sold his interest in the State Bank of Ormsby to A. C. Brown of Estherville.

**Have you seen the offer of \$100 reward to bankers and bank clerks? See page 5.**

The Swedish American National of Minneapolis has chosen the State National Bank of St. Louis.

Basil Smout has succeeded P. M. Joice as vice-president of the First National Bank of Wells.

F. P. Sheldon is president of the First National Bank of Bemidji, in place of C. W. Hastings.

E. Herzog has been elected cashier of the First National Bank of Tracy in place of Ira W. Bedle.

J. P. Foote has succeeded Samuel Sutor as vice-president of the First National Bank of Cass Lake.

F. E. Wade will be president and D. S. Wade cashier of the new Fairmont National Bank of Fairmont.

J. G. Lund has sold the controlling interest in First National Bank of Chaska to C. H. and C. P. Klein.

G. B. Ward succeeds the late F. B. Van Hoesen as president of the First National Bank of Alexandria.

G. B. Ward is president of the First National Bank of Alexandria, in place of F. B. Van Hoesen, deceased.

G. M. Seaberg has been elected cashier of the Truman National Bank of Truman, in place of J. J. Arms.

F. O. Gold has been elected president of the First National Bank of Renville, in place of F. N. Stabeck.

The State Bank of Mountain Lake has let the contract for the erection of an addition to the bank building.

The Twin City Bankers' club held its banquet at the Minneapolis club February 19th. The gathering was entirely social in its nature, music and other forms of entertainment having been provided.

CAPITAL \$1,000,000.00

SURPLUS \$400,000.00

# The National Bank of Commerce

## OF MINNEAPOLIS MINNESOTA

EXCELLENTLY EQUIPPED

CONSERVATIVELY MANAGED

CENTRALLY LOCATED

*extends to its patrons the best service*

S. A. HARRIS, Pres.

F. E. KENASTON, V-Pres.

A. A. CRANE, V-Pres.

W. S. HARRIS, Cashier

W. F. McLANE, Ass't Cashier

S. S. COOK, Ass't Cashier

Emil Kuenzli and E. A. Luscher have been made vice-presidents of the First National Bank of Redwood Falls.

The First National Bank of Minneapolis has been appointed reserve agent for the City National Bank of Staples.

M. T. Weikle has been elected cashier of the First National Bank of Pelican Rapids, in place of N. E. Haugen.

H. F. Kester has been elected vice-president of the Citizens National Bank of Faribault, in place of W. E. Blodgett.

The Tallman Investment Company of Willmar has been incorporated. Capital, \$500,000. D. N. Tallman is president.

W. E. McKenzie has been elected vice-president of the Merchants National Bank of Crookston, in place of John Moore.

The National Park Bank of New York has been approved as a reserve agent for the First National Bank of Rochester.

The First National Bank of Minneapolis has been appointed reserve agent for the First National Bank of Rushmore.

M. H. Sprague has been appointed assistant cashier of the First National Bank of Albert Lea, to succeed H. E. Kellar.

The City National Bank of Duluth has chosen the Mechanics American National Bank of St. Louis for a correspondent.

Albert Berg has been elected president of the Security State Bank of Baudette and J. C. Utten succeeds him as cashier.

The Hanover National Bank of New York has been appointed reserve agent for the First National Bank of Lake Crystal.

The State Bank of Audubon has been authorized. Capital, \$15,000. S. O. Netland is president and A. O. Netland, cashier.

The Northwestern National Bank of Minneapolis has been appointed reserve agent for the First National Bank of Deer Creek.

D. C. Rood has been made second vice-president of the First National Bank of Hibbing, and H. H. Standard, second assistant cashier.

J. W. & R. Daubney have sold controlling interest in First National Bank of Lakefield. G. J. Bristch is president and P. W. Blackert, cashier.

KENNETH CLARK, Pres.

G. H. PRINCE, Vice-Pres.

H. W. PARKER, Cashier

H. VAN VLECK, Ass't Cashier

# The Merchants National Bank

## of St. Paul, Minnesota,

CAPITAL, - \$1,000,000

United States Depository.

SURPLUS, - \$500,000

## DIRECTORS:

Charles P. Noyes  
Louis W. Hill  
V. M. WatkinsW. B. Parsons  
Geo. H. Prince  
L. P. OrdwayCrawford Livingston  
J. M. Hannaford  
F. B. KelloggKenneth Clark  
Thomas A. Marlow  
C. H. BiglowJ. H. Skinner  
E. N. Saunders  
D. R. Noyes

Correspondence and Personal Interviews Invited



# THE OMAHA NATIONAL BANK

## OF OMAHA, NEBRASKA

STATEMENT, JANUARY 26, 1907.

Resources		Liabilities	
Loans and Discounts - - -	\$5,919,447.80	U. S. Bonds for Deposits	\$625,000.00
Overdrafts - - - - -	5,815.74	Due from Approved Reserve Agents -	1,002,744.91
U. S. Bonds for Circulation -	624,000.00	Due from other Banks -	1,473,121.56
Stocks and Bonds - - - -	651,269.97	Cash on Hand - - - - -	1,030,346.61
Banking House and Safety Deposit Vaults - - - -	200,000.00	Due from U. S. Treasurer	30,000.00
			4,161,213.08
			\$11,561,746.59
		Capital - - - - -	\$1,000,000.00
		Surplus Fund - - - - -	200,000.00
		Undivided Profits - - - -	125,531.35
		Circulation - - - - -	600,000.00
		Deposits - - - - -	9,636,215.24
			\$11,561,746.59

J. H. Millard, President, C. F. McGrew, Vice-President, Wm. Wallace, Vice-President, W. H. Bucholz, Cashier, Frank Boyd, Assistant Cashier.

Well organized collection department. Items on Omaha and all Nebraska points solicited.

Frank Glasgow has been chosen vice-president of the Citizens National Bank of Worthington, and O. W. Tupper, assistant cashier, in place of I. P. Fox.

The Farmers State Bank of Chicago City is now located in their new bank building and are doing a very satisfactory business. C. W. Dixon is cashier.

The Fairmount National Bank of Fairmount has been incorporated. Capital, \$25,000. F. E. Wade, L. H. Brosemer, W. R. Diment and others are interested.

O. J. Clark has been elected vice-president of the First National Bank of Bricelyn, in place of A. Foster, and K. O. Sandum, cashier, in place of E. E. Aldrich.

J. M. Diment has been made vice-president of the First National Bank of Owatonna, in place of C. J. Kinyon; C. J. Kinyon, cashier, in place of P. H. Evans.

The First National Bank of Minneapolis removed to its new building, First avenue south and Fifth street, February 22d, according to the plans of the bank officials.

E. K. Nichols has been selected as vice-president of the First National Bank of Staples, in place of S. L. Frazier, and W. A. Brown, cashier, in place of E. K. Nichols.

The Citizens Bank of Audubon will change to the State Bank of Audubon. S. A. Netland of Northfield, will be president, and A. O. Netland, cashier. Capital \$15,000.

Russell V. Reed has been promoted to the cashier-ship of the First National Bank of Slayton, and C. F. Paxton has been appointed assistant cashier in place of Russel V. Reed.

Edwin Brickson has been chosen president of the First National Bank of Wilmont, in place of E. H. Rich, and James Montgomery, vice-president, in place of Edwin Brickson.

Rasmus Oen is now president of the First National Bank of Thief River Falls, in place of A. C. Baker; F. H. Bambell is vice-president, in place of Rasmus Oen, and W. W. Prichard, Jr., assistant cashier.

J. N. McGregor has been elected president of the First National Bank of Windom, in place of John Hut-ton; E. C. Huntington, vice-president, in place of J. N. McGregor, and Carl Nelson, second vice-president.

Wm. Davidson has been elected second vice-presi- dent of the First National Bank of Little Falls; J. K. Martin, cashier, in place of A. R. Davidson, and A. R. Davidson, assistant cashier, in place of J. K. Martin.

M. B. Koon and Jos. Chapman, Jr., of the North- Western National Bank of Minneapolis, have been spending the past month on a trip through the West Indies investigating the climatic conditions of that zone.

With the coming of milder weather trains have re- sumed operations on all the lines and the marketing of farm products has been resumed. This has made money a little looser and the bank deposits are now increasing.

The City National Bank of Staples has been organ- ized to succeed the Citizens State Bank of Staples. Capital, \$25,000. John Dower is president; William Dower, vice-president; E. E. Greeno, cashier, and Geo. E. Harris, assistant cashier.

**Have YOU sent in a paper on "How to Ad- vertise a Country Bank" as per offer on page 5? You have good ideas on practical bank advertis- ing. Put them down on paper and send them in. You may get part of the money.**

William L. Folds, formerly federal examiner of na- tional banks in the twin cities, Minnesota, Wisconsin and Michigan, has taken up his residence in Pittsburg. In alternation with John B. Cunningham, another na- tional bank examiner, Mr. Folds will examine the na- tional banks of Alleghany and Westmoreland counties in Pennsylvania, including the national banks of Pitts- burg. F. D. Lovering, whom Mr. Folds took with him as assistant, will also live in Pittsburg.

### NEBRASKA NEWS AND NOTES

The Pioneer Bank's new building at Eustis has been completed.

F. H. DAVIS, President  
 F. R. HEDRICK, Cashier  
 Organized 1886

E. F. FOLDA, Vice-Pres't.  
 N. F. RECKARD, Ass't. Cashier  
 Nationalized 1891

The  
**UNION STOCK YARDS  
 NATIONAL BANK**

AT THE  
 UNION STOCK YARDS, SO. OMAHA.

Capital and Surplus, \$360,000 00

Prompt, Prudent, Personal attention given  
 all matters entrusted to our care.

DEPOSITS:

January 29, 1906	- - - - -	\$2,339,527.28
April 6, 1906	- - - - -	2,736,660.75
June 18, 1906	- - - - -	2,929,951.70
September 4, 1906	- - - - -	3,343,807.20
January 26, 1907	- - - - -	3,418,529.44

With ample resources, time tried experience and an earnest desire to please, we offer our services for all branches of legitimate banking.

**Packers National Bank**

OF SOUTH OMAHA, NEB.

CAPITAL,	\$150,000.	SURPLUS,	\$100,000.
UND. PROFITS	\$40,324.00.	DEPOSITS	\$2,104,977.00

OFFICERS:

JOHN F. COAD, President  
 F. J. MORIARTY, Cashier  
 A. W. TRUMBLE, Vice-Pres.  
 CHAS. A. DUNHAM, Ass't Cash  
 J. F. COAD, Jr., Ass't, Cashier

We invite the Live Stock Banking business of Iowa and Nebraska Bankers.

H. C. BOSTWICK, President,  
 E. A. CUDAHY, Vice-Pres.  
 TRUMAN BUCK, Vice-Pres.  
 H. C. MILLER, Ass't Cash.  
 JOHN S. KING, Ass't Cash.  
 JAS. B. OWEN, Ass't Cash.  
 J. C. FRENCH, Cashier.

**The South Omaha National Bank**

South Omaha, Nebraska.

CAPITAL,	SURPLUS,	PROFITS,
\$250,000	\$250,000	\$100,000

Send us your Stock Yards and Packing House items. We make a study of the efficient handling of accounts of banks transacting business at the South Omaha stock yards. Correspondence Invited.

A new bank building is to be erected at Cambridge in the spring.

The Bank of Douglas has decided to erect a new bank building.

The First National Bank of Overton has a new Man-ganese steel safe.

The Carson National Bank of Auburn has had its charter extended.

The First Bank of Miller has just moved into its fine new brick building.

It is rumored that a second bank in Elm-creek will be established soon.

The South Omaha banks show a deposit gain of \$1,475,410 over one year ago.

R. G. Mason has been chosen cashier of the First National Bank of Hartington.

The Farmers State Bank of Eustis will increase its capital from \$12,500 to \$15,000.

The new building of the Citizens National Bank of Gothenburg is nearly completed.

**Have you seen the offer of \$100 reward to bankers and bank clerks? See page 5.**

Dan Morris has been made assistant cashier of the City National Bank of Kearney.

Geo. P. Chessman has been made vice-president of the First National Bank of York.

Geo. Baker has been made assistant cashier of the First National Bank of Tekamah.

The Farmers State Bank of Amherst has increased its capital from \$5,000 to \$10,000.

The Omaha National Bank has chosen the City National Bank of Chicago for a correspondent.

Geo. Lyon, Jr., is now vice-president of the First National Bank of Nelson, in place of W. A. Voigt.

The capital of the Farmers & Merchants Bank of Elm-creek has been increased from \$15,000 to \$20,000.

At the annual meeting of the Dwight State Bank of Dwight it was voted to increase the surplus to \$1,500.

The National City Bank of Chicago has been made a correspondent for the First National Bank of Alliance.

E. Shallenberger has been elected president of the First National Bank of Elwood in place of Jno. M. Ragan; Jno. M. Ragan, vice-president, in place of E. Shallenberger, and B. S. Koehler, cashier, in place of Jno. M. Ragan, Jr.

Founded in 1867

**Capital and Surplus,**

**One Hundred Seventy Thousand Dollars**

**The First National**  
OF  
**Fremont, Nebraska**

**I**S ONE of the most fortunately situated banks of the State, in that its immediate trade territory comprises one of the richest sections in Nebraska. Moreover, its home city, Fremont, is one of the strong, growing, aggressive centers of commerce of our West. And the First National seeks to be worthy of its splendid advantages.

We shall be much pleased to handle your cash items on Fremont, and make quick returns therefor; or, if you may find advantage in a Fremont account, we would be pleased to be appointed your depository.

**H. J. LEE, President**  
**E. R. GURNEY, Vice-President**  
**D. A. LUMBARD, Cashier**  
**J. H. WILLIAMS, Ass't. Cashier**

**First National Bank**

OMAHA, NEB.

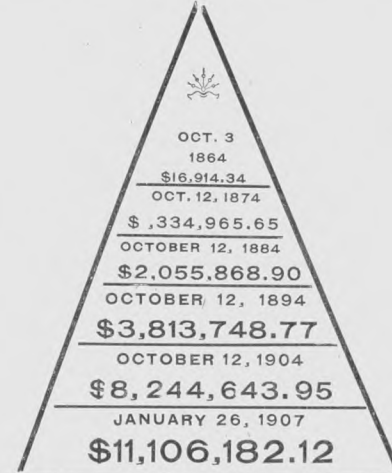
CAPITAL-SURPLUS-UNDIVIDED-PROFITS

**\$1,000,000**

The First Bank in Nebraska. The First National Bank in Nebraska  
The First Bank in Nebraska to Exceed \$11,000,000 Deposits

C. T. KOJNITZE, Pres  
F. H. DAVIS, Vice-Pres. L. L. KOUNTZE, Cashier

**DEPOSITS**



Depository of the U. S., State of Nebraska, County of Douglas, City of Omaha.

**KOUNTZE BROS. FOREIGN CIRCULAR LETTER OF CREDIT.**

Liberal in Policy, Conservative in Management, We make a Specialty of accounts, of Banks and Bankers. Exceptional Facilities for making Collections Throughout the West.

The Columbia National Bank of Lincoln has been appointed reserve agent for the First National Bank of Crete.

B. C. Smith and H. C. Hassler have been made assistant cashiers of the Farmers National Bank of Pawnee City.

The Omaha National Bank of Omaha has been appointed reserve agent for the First National Bank of Alliance.

E. J. Williams has been made assistant cashier of the First National Bank of Ord, in place of Alvin Blessing.

The Fidelity National Bank of Aurora has chosen the Columbia National Bank of Lincoln for a correspondent.

Joy Morton has been elected vice-president of the Merchants National Bank of Nebraska City, in place of W. A. Cotton.

The First National Bank of Wakefield on January 26th had deposits of \$108,000, \$7,245 profits and capital of \$25,000.

C. L. Juell has been elected vice-president of the First National Bank of Newman Grove, in place of G. C. Johnson.

E. M. Welton has been elected vice-president of the

First National Bank of Greenwood in place of F. G. Welton, deceased.

The Chase National Bank of New York has been appointed reserve agent for the Farmers National Bank of Madison.

Bank deposits of Kearney four years ago were \$400,000. They are over a million now. Central Nebraska is prospering some.

G. W. Meeker, vice-president of the Exeter State Bank, has sold his interests in that institution to Frank W. Sloan of Geneva.

P. N. Meysenberg has been elected vice-president of the Central Nebraska National Bank of David City, succeeding J. Klosterman.

J. T. Baumann, formerly assistant cashier, has been promoted to the position of vice-president of the West Point National Bank, West Point.

W. G. Tallman of the Great Western Accident Association of Des Moines was recently elected president of the Trenton Commercial Bank of Trenton.

The Farmers and Merchants Bank of Lindsey has been organized; capital stock, \$50,000. Mickel Gaspers, W. Levijohann and others are interested.

The First National Bank of Gordon has been organized. Capital, \$40,000. C. F. Coffee, is president;

T H E  
**MERCHANTS NATIONAL BANK**  
 OF OMAHA, NEBRASKA.

2775

LUTHER DRAKE, President.      FRANK T. HAMILTON, Vice-Pres.  
 F. P. HAMILTON, Cashier.      B. H. MEILE, Assistant Cashier

U. S. Depository.      Accounts Solicited.

<b>CAPITAL,</b>	- - -	<b>\$500,000</b>
<b>SURPLUS,</b>	- - -	<b>\$200,000</b>
<b>UNDIVIDED PROFITS,</b>	- - -	<b>\$30,000</b>
<b>DEPOSITS,</b>	- - -	<b>\$5,444,517</b>

Thomas M. Huntington, vice-president; D. H. Griswold, cashier, and W. E. Brown, assistant cashier, to succeed the Sheridan County Bank.

The First National Bank of Omaha and the Chase National Bank of New York have been appointed reserve agents for the First National Bank of Polk.

The Commercial National Bank of Fremont show by their January 26th statement deposits of \$708,278 and surplus and profits of \$34,034. F. McGiverin is president.

The First National Bank of Polk has been organized with a capital of \$25,000. J. W. Wilson is president, Charles Wiermann, vice-president, and C. C. McCune, cashier.

S. N. Johnson has been elected president of the Superior National Bank of Superior, in place of J. S. Johnston, deceased, and H. C. Hanna has been made assistant cashier.

Omaha banks show a deposit gain of \$1,400,000 over a year ago and a loss of about \$1,100,000 since November. The cash on hand shows a gain of \$1,200,000 over one year ago.

The Columbia National Bank of Lincoln show a still larger increase in their last statement. Their deposits are now \$1,794,967 and surplus and profits \$60,000. P. L. Hall is cashier.

The county commissioners of Nebraska City are advertising for bids on seventy-five \$1,000 refunding bonds, payable in twenty years and drawing three and one-half per cent interest.

T. B. Garrison, Sr., has disposed of his holdings in the Central National Bank of Kearney, of which he was vice-president, and is organizing a new bank at that place with a capital of \$100,000.

Herman P. H. Oehlich has been elected president of the Commercial National Bank of Columbus in place of C. H. Sheldon, and Jonas Welch, vice-president, in place of Herman P. H. Oehlich.

The jobbing interests of Omaha and South Omaha

increased 25 per cent during the year past. All lines of business show similar gains. Bank clearings show a larger business thus far this year.

The banking board has chartered the First State Bank of Hordville; capital stock, \$12,000, paid in. The officers are: President, Nathan Wilson; vice-president, V. E. Wilson; cashier, C. V. Nelson.

The Omaha National Bank of Omaha, the Continental National Bank of Chicago and the Importers & Traders National Bank of New York have been made reserve agents for the First National Bank of Gorden.

The Commercial National Bank of Kearney has been organized with a capital of \$100,000. A. E. Waldron, T. B. Garrison, Sr., J. D. Lowenstein, L. S. Deets, T. B. Garrison, Jr., and R. F. Cruik are the incorporators.

**Have YOU sent in a paper on "How to Advertise a Country Bank" as per offer on page 5? You have good ideas on practical bank advertising. Put them down on paper and send them in. You may get part of the money.**

L. B. Howey has been elected president of the First National Bank of Beatrice, in place of W. C. Black; W. C. Black, Jr., vice-president, in place of F. H. Howey; F. H. Howey, cashier, in place of L. B. Howey and J. L. Anderson, assistant cashier.

The statement of the First National Bank of Hastings issued under date of January 26th, shows that institution to be in the usual strong condition. The deposits total \$1,465,194. The capital is \$100,000, reinforced with a surplus and profits account of \$221,766.

Representative Milligan has introduced a bill in the Nebraska legislature providing for the insurance of non-interest bearing deposits. The bill is out of the committee and is recommended to pass. The bill requires each state bank to set aside semi-annually a tenth of 1 per cent of their deposits for the guarantee fund.

The Franklin State Bank and the Macon State Bank, both of which institutions are owned and managed by Carl Hildreth, have had a very prosperous year. The deposits of the Franklin State have in-

A Bank is Strong or Not in Proportion to its Capital and Surplus and Ability of its Management to Invest its Funds

# DES MOINES SAVINGS BANK

## Statement of Condition at Close of Business January 26, 1907

RESOURCES		LIABILITIES		With the largest commercial business we the state and an equipment unsurpassed in feel able to handle successfully any branch of your business, including your farm loans: we ask you for your patronage honestly believing we can make an account with us of immense advantage to you.
Bills Receivable.....	\$6,067,180.61	Capital Stock.....	\$ 500,000.00	
Overdrafts.....	7,501.36	Surplus and Profits.....	282,215.70	
Furniture and Fixtures.....	1.00	Deposits:		
Cash and Exchange.....	1,091,103.06	Demand.....	\$3,982,450.60	
Total.....	\$7,165,786.03	Time.....	2,401,119.73	
			\$6,383,570.33	
			\$7,165,786.03	

**OFFICERS AND DIRECTORS**

P. M. Casady, President, Simon Casady, Vice-President, Homer A. Miller, Cashier, C. T. Cole, Ass't Cashier, Jas. A. Berryhill, L. Harbach, Edw. A. Temple, E. C. Finkbine, N. S. McDonnell, G. M. Hippee.

creased from \$89,958 on January 1, 1906, to \$161,494 on January 1, 1907. With a capital of \$5,000 the Macon State has deposits of \$20,593 and cash and exchange of \$15,473.

A change has been announced to take place in the management of the First National Bank of Hastings April 1st. George Brown, the vice-president of the bank, has resigned, his resignation to take effect at that time. It is understood that his place will be taken by F. C. Babcock, present county treasurer, whose resignation to take effect April 1st was recently accepted by the county commissioners.

County Treasurer F. C. Babcock of Adams county, who was a candidate for state treasurer on the democratic ticket last fall, has tendered his resignation, to take effect April 1st. Mr. Babcock will succeed George T. Brown as vice-president of the First National Bank of Hastings, Mr. Brown having tendered his resignation after deciding to locate in southern California, where he has recently made investments.

The bill to tax real estate mortgages in Nebraska stands a good prospect of becoming a law. It has already passed one body and the general sentiment of the legislators seems to be in favor of the measure. In general the arguments in favor of the bill were that double taxation is unjust and that the bill will give to the man who is obliged to mortgage his property the relief of being freed from paying an assessment on the entire value of the same while often the holder of the mortgage, if he be a non-resident, escapes taxation.

During January the South Omaha Treasury was enriched by \$100,890. The disbursements amounted to \$16,865. The cash balance on hand is \$560,499. To this must be added \$42,000, approximately, as the proceeds of the sale of the park bonds, which will bring up the balance before the close of February to more than \$600,000. All of this money is now on deposit at the three banks of South Omaha. Of the cash on hand \$250,000, the proceeds of the sale of the sewer bonds, is on a time deposit drawing 3 per cent interest. The rest draws interest at 2 per cent on the daily balances.

A very interesting fight is on in Nebraska to keep trust companies out of the state as has been successfully done in the past. There is a project on foot to establish a \$1,000,000 trust company in Omaha should favorable laws be enacted, but the banking interests of the state as a whole are opposed to the introduction of trust companies, hence the bitter fight. T. E. Stevens, who is leading the fight for the trust companies, says: "We are willing to run our banking department under the same regulations and restrictions as are applied to banks." The trust company bill has been killed in the state legislature.

"There has been an amazing increase in the market price of lands in western Nebraska," says O. G. Horne, a young banker of Syracuse, Neb. "Around Kearney and through that section favorably located farms have sold for approximately \$80 and \$100 per acre and lands father west, which, not so many years ago, were considered good for nothing, are bringing \$40 and \$50 per acre. This later class of lands has practically doubled in value in the past two or three years. This section of Nebraska has had extraordinary crops for several years past, due to an abundant rainfall, and it is very prosperous. Our high land value is responsible for quite an exodus of renters and farmers who want cheap lands. The movement is the same that has been going on in Iowa for some years past."

*Every Iowa Bank not now a member of the State Association should remit five dollars to the treasurer, J. D. Easton, of Waterloo, and "get in." As a matter of profit and loss in money you can't afford to stay out.*

### IOWA NEWS AND NOTES.

The Spurgeon Investment Company of Ottumwa, has been incorporated. Capital, \$25,000.

Harry Owens has been advanced to the position of assistant cashier of the Citizens State Bank of Eagle Grove.

THE  
**CENTURY**  
**SAVINGS BANK**  
DES MOINES, - - IOWA

CAPITAL, : : : \$100,000.00

## OFFICERS

W. G. HARVISON, Pres.  
L. E. HARBACH, Vice-Pres.  
H. M. WHINERY, Cashier.  
D. A. BYERS, Ass't Cash.

## DIRECTORS:

W. G. Harvison, P. C. Kenyon,  
Geo. M. Christian, J. B. Uhl,  
J. W. Rudebeck, J. B. Sullivan,  
L. E. Harbach, H. H. Teachout,  
W. G. Burnside.

Accounts of Banks and Bankers Solicited. Superior Facilities for Collections. Interest Paid on Time Deposits.

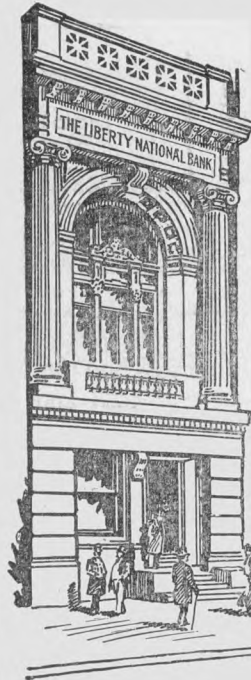
THE  
**Liberty National Bank**  
OF NEW YORK.

Capital, - - \$1,000,000  
Surplus, - - 1,500,000  
Und. Profits, - - 724,938

FREDERICK B. SCHENCK, President  
CHAS. H. STOUT, Vice-President  
DANIEL G. REID, Vice-President  
CHAS. W. RIECKS, 2d Vice-Pres  
JAMES V. LOTT, Cashier.  
FRED P. MCGLYNN, Ass't Cashier.  
HENRY P. DAVISON, Chairman Executive Committee.

## DIRECTORS.

Geo. F. Baker, Pres. First National Bank, New York.  
E. F. C. Young, Pres. First National Bank, Jersey City.  
Arthur F. Luke, Darr, Luke & Moore, New York.  
Henry C. Tinker, New York.  
J. Rogers Maxwell, Pres. Atlas Portland Cement Company.  
D. G. Reid, Ch'm Board of Directors, Rock Island System.  
E. C. Converse, President.  
Francis L. Hine, Vice-Pres. First National Bank, New York.  
T. A. Gillespie, Pres. The T. A. Gillespie Co., New York.  
Charles H. Stout, Vice-President, Charles A. Moore, Manning, Maxwell & Moore, New York.  
Henry P. Davison, Vice-President First National Bank, New York.  
Chas. H. Warren, Treasurer Mutual Life Ins. Co., New York.  
Frederick G. Bourne, New York.  
Frederick B. Schenck, President.  
Ambrose Monell, Pres. International Nickel Co.



Geo. Leonard is now cashier of the Linden Bank at Linden.

J. P. Novak is assistant cashier of the First National Bank of Clutier.

Park Chamberlain is the new vice-president of the Anamosa National Bank.

It is rumored that Emil Bilharz has decided to organize a bank at Audubon.

The Anamosa National Bank of Anamosa is planning to enlarge its quarters.

Walter Jacobs is now assistant cashier of the First National Bank of Lake City.

W. T. Steiner has been elected vice-president of the First National Bank of Sibley.

F. H. McClure is the new assistant cashier of the First National Bank of Indianola.

R. I. Pinkerton has been made assistant cashier of the First National Bank of Creston.

Roy E. Ashby has been made assistant cashier of the First National Bank of Laporte City.

The Winterset Savings Bank has increased its surplus account from \$10,000 to \$20,000.

The DeWitt Savings Bank is being refurnished and will soon present a fine appearance in its new spring dress.

**Have you seen the offer of \$100 reward to bankers and bank clerks? See page 5.**

Wayne M. Sayre has been made assistant cashier of the Farmers National Bank of Odebolt.

The Farmers' Savings Bank of Calamus has been incorporated with a capital stock of \$16,000.

The Des Moines Clearing House Association is now in the three-million-and-over-per-week class.

E. F. Shors will resign his position as assistant cashier of the First National Bank of Pocahontas.

C. W. Finney has been made cashier of the First National Bank of Eldon, in place of H. E. Ritz.

L. J. Newman has succeeded C. G. Lind as vice-president of the First National Bank of Stanton.

George R. Horn is vice-president of the First National Bank of Richland, in place of Jacob Marz.

Ben Major has been elected president of the First National Bank of Corwith, in place of T. A. Way.

Geo. H. Dixon has succeeded John A. Dixon as cashier of the First National Bank of Coon Rapids.

Chas. R. Hunt is vice-president of the Atlantic National Bank of Atlantic in place of H. L. Henderson.

Emma Rodamar has been elected assistant cashier of the Leavitt and Johnson National Bank of Waterloo.

# IOWA STATE NATIONAL BANK

SIOUX CITY, IOWA.

OFFICERS:  
 GEO. WEARE, President  
 H. A. JANDT,  
 Vice-President

Capital,	-	-	-	\$	200,000
Surplus,	-	-	-		112,962
Deposits,	-	-	-		2,320,112

OFFICERS:  
 JOHN McHUGH,  
 Vice-President  
 H. A. GOOCH, Cashier

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

The First National Bank of Waukon has chosen the National City Bank of Chicago for a correspondent.

J. F. Brown is now vice-president of the Farmers National Bank of Red Oak, in place of G. C. Boileau.

Naomi C. Tompkins has been made assistant cashier of the Grundy County National Bank of Grundy Center.

The Iowa National Bank of Des Moines has chosen the State National Bank of St. Louis for a correspondent.

The First National Bank of Chicago has been made a reserve agent for the First National Bank of Riceville.

J. P. Steele has been elected vice-president of the Citizens National Bank of Winterset in place of S. G. Ruby.

Robt. Laughlin has been elected cashier of the First National Bank of Emmetsburg in place of A. H. Keller.

J. C. Collins has been made assistant cashier of the Citizens National Bank of Knoxville in place of Scott Collins.

The Commercial National Bank of Chicago has been made a reserve agent for the First National Bank of Manilla.

John Sherlock has been elected vice-president of the First National Bank of Ayrshire in place of George Barfoot.

The Commercial Savings Bank of Lohrville has filed

articles of incorporation. The capital stock will be \$20,000.

The Peoples Savings Bank of Cedar Rapids gets out some very creditable advertising matter in the way of cards.

The Hamilton National Bank of Chicago has been made a correspondent for the First National Bank of Lineville.

Henry Read has been made assistant cashier of the First National Bank of Shenandoah in place of T. H. Read, Jr.

E. V. Swetting has been elected vice-president of the First National Bank of Titonka, in place of L. A. Schneider.

Hubert Carr has been elected vice-president of the First National Bank of Manchester in place of R. R. Robinson.

Edw. Theobald has been made assistant cashier of the Manilla National Bank of Manilla, succeeding M. F. Strauser.

The Des Moines National Bank of Des Moines has been appointed reserve agent for the Burt National Bank of Burt.

E. C. Ebersole has been elected vice-president, and Robert Muckler, assistant cashier of the First National Bank of Toledo.

The Peoples Savings Bank of Grand Mound with a capital of \$15,000, has accumulated surplus and profits of \$8,654 and deposits of \$315,199, a record that banks in towns three times the size of Grand Mound might envy.

Budrick, Pres. Joe R. Lane, Vice-Pres. John P. Van Patten, Vice-Pres.  
 L. J. Yaggy, Cashier.  
 Will J. Housman, Ass't Cashier

## First National Bank OF DAVENPORT.

Capital, \$200,000. Surplus and Undivided Profits, \$160,000.

Send us your Davenport business.

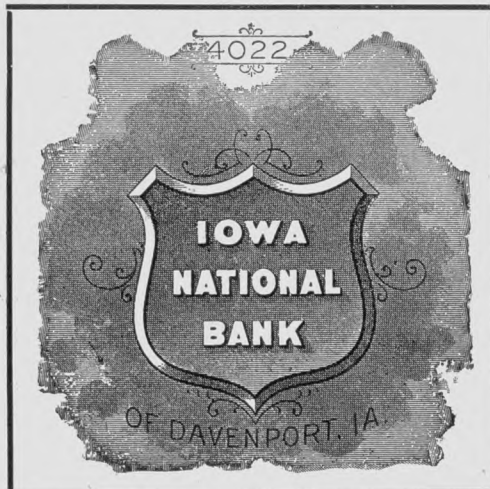
The first National Bank in operation in the United States

## Public Auditor :: Accountant

C. A. MAST,

REFERENCE:  
 BANKS IN DAVENPORT

DAENPORT, IOWA



## Iowa National Bank

DAVENPORT, IOWA

Extends to banks and bankers every facility desired in a corresponding bank, and every advantage that our sound and conservative business methods justify Collections and accounts solicited

Capital, \$100,000. Surplus and Profits, \$76,297  
Deposits, \$1,295,118.

A. P. DOE, President. JOHN D. BROCKMANN, Vice-President.  
J. E. BURMEISTER, Cashier.

J. S. Smith has been selected as vice-president of the First National Bank of Jewell Junction, in place of J. B. Thompson.

Dana Reed has been chosen vice-president of the Coon Rapids National Bank of Coon Rapids, in place of T. R. Lambert.

The First National Bank of New Hampton shows deposits of 344,174. The capital is \$50,000, and undivided profits \$12,387.

Capital \$50,000; surplus and profits \$30,000, and deposits \$281,704, is the record of the Citizens National of Belle Plaine.

The Citizens National Bank of Des Moines has been appointed reserve agent for the Coon Rapids National Bank of Coon Rapids.

A. W. McDonald, cashier of the Farmers State Bank of Hopkinton, has been elected treasurer of the Monticello Fair Association.

The Drivers Deposit National Bank of Chicago has been appointed reserve agent for the City National Bank of Marshalltown.

A new bank has been organized at Ruthven, to be known as the Farmers' Savings Bank, and supersedes the old Bank of Ruthven.

The State Savings Bank of Rolfe already has deposits of \$170,679. The capital stock is \$75,000 and the total resources are \$250,097.

At the regular semi-monthly meeting of the Des Moines bank clerks, "Trusteeship" was the subject of the speech of Mr. J. C. Hume.

The Delaware County State Bank of Manchester has accumulated deposits of \$550,353, surplus and profits of \$63,000, all on a capital of \$60,000.

The Citizens National Bank of Hampton reports total resources of \$641,618; bills receivable, \$384,980; cash, \$82,085, and deposit of \$430,710.

O. W. Allen, former cashier of the Stockport Savings Bank, has secured a position with the National Bank of the Republic of Salt Lake City.

The Citizens Savings Bank of Ottumwa on a capital of \$50,000 have increased their deposits to \$170,000. This bank is not yet two years old.

The Maple Valley Savings Bank of Battle Creek, with a capital of \$25,000 and a surplus and profits account of \$34,938, has total deposits of \$218,505.

The recently organized Farmers' State Bank of Shell Rock, capital \$25,000, has opened its doors for business, with M. F. Green, ex-county treasurer, as cashier.

# SECURITY National Bank

SIoux CITY, IOWA.

Capital,	-	-	-	\$250,000.00
Surplus and Profits,	-	-	-	147,780 56
Deposits,	-	-	-	2,967,099.60

W. P. MANLEY, President                      C. L. WRIGHT, Vice Pres.  
T. A. BLACK, Vice-President.  
C. N. LUKES, Cashier.                      C. W. BRITTON, Ass't Cash.

## TYPEWRITERS

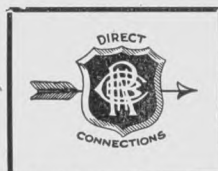
Large stock of slightly used and rebuilt typewriters of all makes sold on a liberal guarantee, shipped anywhere on approval. Write for stock list before buying. Typewriters of all makes sold without traveling salesmen means more sales and a lower selling cost, you get this saving.

**B. F. SWANSON CO.**  
213 Fifth St.                      Des Moines, Iowa.



# THE CEDAR RAPIDS NATIONAL BANK.

OF CEDAR RAPIDS, IOWA.



WITH CAPITAL, SURPLUS AND UNDIVIDED PROFITS OF \$248,000 AND RESOURCES OF \$4,000,000, GIVING IT UNSURPASSED FACILITIES FOR THE PROPER HANDLING OF EVERY BRANCH OF COMMERCIAL BANKING; INVITES ACCOUNTS FROM BANKS and BANKERS.

RESERVE AGENT FOR NATIONAL BANKS.

J. H. Peters has been elected vice-president of the First National Bank of Lyons in place of Wm. Holmes, and M. J. Gabriel, cashier, in place of J. H. Peters.

The First National Bank of Britt, with a capital of \$50,000, has a surplus and undivided profits of \$26,619, and deposits of \$212,000. Louis Larson is president.

The Citizens State Bank of Anthon, established in 1901, has accumulated \$20,000 of undivided profits on its capital stock of \$25,000. Its deposits are \$196,000.

A number of the people of Middletown have been quite interested in the organization of a savings bank there. A capital stock of \$10,000 has been subscribed.

The Iowa National Bank of Des Moines has been appointed reserve agent for the First National Bank of Blockton and the First National Bank of Lime Springs.

The deposits of the Mechanics Savings Bank of Des Moines have doubled during the last eighteen months. The figures on the date of the recent call were \$400,538.

The Iowa National of Davenport shows deposits of \$1,295,000, and their surplus and profits are now over three-fourths as much as their capital stock of \$100,000.

A bank will be opened in West Grove, a small burg near Bloomfield, with a capital stock of \$12,500. F. W. Baumgarten, retiring county auditor, will be cashier.

A. N. Jordan has been elected cashier of the First National Bank of Dunlap, in place of H. A. Moore, and G. F. Haas, assistant cashier, in place of A. N. Jordan.

The Mechanicsville Savings Bank has deposits of \$279,000. The bank was organized September 23, 1903. Their capital is \$25,000 and undivided profits \$2,223.

**Have YOU sent in a paper on "How to Advertise a Country Bank" as per offer on page 5? You have good ideas on practical bank advertising. Put them down on paper and send them in. You may get part of the money.**

John McCarley has been elected president of the First National Bank of Williams, in place of R. J. Hurd; C. M. Trumbauer, cashier, in place of John McCarley.

The Danish-American Savings Bank of Ringsted, with a capital of \$15,000, has accumulated deposits of \$72,362, and a surplus of \$1,000. F. C. Henningsen is cashier.

H. H. Gee has accepted a position in the Cedar Rapids National Bank. Mr. Gee up to the first of the year was assistant cashier of the Home Savings Bank of Iowa Falls.

The combined statements of the Ottumwa National and Wapello County Savings of Ottumwa show capital, \$150,000; surplus and profits, \$79,096, and deposits of \$1,153,738.

Fred R. Dowden, who has been assistant to Cashier L. P. Stillman of the Dolliver Savings Bank the past five years, has secured a position in a bank at Woonsocket, S. D.

L. Schoonover, president of the Anamosa National Bank, died at Los Angeles, Cal., February 8th of heart failure. He retired in his usual health and died during the night.

The Des Moines National Bank of Des Moines and the National Bank of Commerce of Kansas City have been made reserve agents for the First National Bank of Davenport.

J. W. Stearns has been chosen cashier of the First National Bank of Garden Grove in place of G. M. Russell; G. M. Russell, assistant cashier, in place of J. W. Stearns.

The directors of the First National Bank of Elkader recently selected G. M. Gifford as assistant cashier to succeed Geo. Witt who has accepted a new position in Indiana Harbor, Ind.

Deposits of \$190,000 on a capital of \$10,000 is the showing made by the Farmers Savings Bank of Kalona. This bank also has surplus and profits of \$5,600. F. E. Skola is cashier.

# **MERCHANTS NATIONAL BANK OF CEDAR RAPIDS, IOWA.**

**DEPOSITS - - - - - \$3,100,000.00**

The best proof of good service is constant growth.

**JOHN T. HAMILTON, Pres.**

**JAS. E. HAMILTON, Cashier.**

**P. G. FRICK, Vice-Pres.**

**EDWIN H. FURROW, Ass't Cashier.**

Ralph Chamberlin, assistant cashier of Yale Savings Bank, has severed his connection with the bank and has gone to Beatrice, Neb., to accept a position in the First National Bank.

C. H. Blossom, cashier of the Burt National Bank of Burt, reports a growing business with deposits at present amounting to \$113,201, capital of \$40,000, and undivided profits of \$25,000.

The new banking company at Colesburg has completed organization and the following officers have been chosen: President, F. A. Grimes; vice-president, J. B. Bush; cashier, B. D. Peek.

The Abram Rutt National Bank of Casey shows a gain of almost 100 per cent in deposits in less than a year. April 6, 1906, this item was \$117,091; on January 26, 1907, it was \$219,841.

At a meeting of the directors of the City National Bank of Tipton held recently Charles Swartzlender was elected to the position of cashier to fill the vacancy caused by Mr. Heald's resignation.

The Security National Bank of Sioux City on January 26th had total resources of \$3,609,433. In the twenty-three years of the bank's history its reserves have multiplied twenty-eight times.

J. J. McCrory, cashier of the Bank of Dawson, reports: "The general prosperity abides also with the Bank of Dawson and we can report a very large increase of business over a year ago."

H. M. Bostwick has been elected vice-president of the First National Bank of Woodbine; Geo. W. Coe, cashier, in place of H. M. Bostwick, and S. L. Hull, assistant cashier, in place of Geo. W. Coe.

The four associated banks, the Lake View State, the Early State, the Schaller Savings and the Cushing Savings have combined capital of \$100,000; undivided profits of \$8,000 and deposits of \$405,220.

Clarence K. Hesse of Council Bluffs has been looking over the prospects for a new banking business in Little Sioux, and has been quite favorably impressed that the institution will soon become a reality.

## **L. H. BUSH Special Loan Agent**

**Northwestern Mutual Life Insurance Company of Milwaukee, Wisconsin**

Invites applications for farm loans from Iowa banks and bankers. Rate 5 per cent net Liberal options.

**Address, 503 Youngerman Building,  
Des Moines, Iowa.**

The Peoples National Bank of Albia has been organized with a capital of \$75,000. L. S. Collins, W. R. and L. B. Myers, Scott Collins, J. S. Moon, B. P. Castner and J. M. Castner are the incorporators.

T. Q. Record has resigned his position as cashier of the Wm. M. Lamb Bank of Glenwood and is succeeded by Earl Herrick the assistant cashier. Everett Rhodes, clerk, will become assistant cashier about April 1st.

The latest statement of the Hershey State Bank of Muscatine shows bills receivable, \$910,498; cash, \$40,264; due from banks, \$272,158; capital, \$100,000; surplus and profits, \$37,467; deposits, \$1,086,953.

By an explosion at Sibley of the acetylene gas lighting plant in the basement of the First National Bank building, Martin Schreiber was badly burned about the face and sustained serious injuries to the eyes.

The new building for the Citizens Savings Bank of Anamosa is about completed and it is expected that everything will be in readiness for the opening of the new financial institution during the first part of March.

At the annual meeting of the stockholders of the Winterset Savings Bank, \$10,000 was transferred from the undivided profits to the surplus account, increasing the surplus account to \$20,000. Capital stock, \$50,000.

# German Savings Bank

DAVENPORT, IOWA.

Capital	- - -	\$600,000
Surplus	- - -	300,000
Undivided Profits over		300,000

**OFFICERS**

CHAS. N. VOSS, Pres.  
 Aug. A. BALLUFF, Second Vice-Pres.  
 F. C. KROEGER, Assistant Cashier.

JENS LORENZEN, Vice-Pres.  
 ED. KAUFMANN, Cashier.  
 R. ANDRESEN, Assistant Cashier.

Commercial Accounts  
 Farm Mortgage Loans

Savings Deposits  
 Collections

Believing that our large Capital and Surplus offers a strong reserve for our depositors we invite the accounts of Iowa Banks and Bankers.

Liberal treatment and prompt service.

The Citizens State Bank of New Sharon took over the Citizens Bank on February 1st. The men associated in the new institution are A. L. Fox, president; A. L. Johnson, vice-president; C. F. Griffey, cashier.

With a capital of \$20,000 and surplus and profits of \$2,500 the Peoples Bank of Titonka has deposits of \$91,328. This bank has paid a ten per cent dividend, annually, since its organization. Herman Nelson is cashier.

With combined capital of \$125,000; surplus and profits \$45,000 and deposits of \$812,698, the associated banks, the Oskaloosa National and the Union Savings of Oskaloosa, show a healthy growth over former statements.

Hon. L. M. Shaw, secretary of the United States treasury, has appointed the First National Bank of Lake Mills a United States depository for public funds and that bank is now entitled to a deposit of \$50,000 of government money.

The statement of the First State Bank of Greene, issued in response to recent auditor's call, shows deposits of \$311,727 and total resources of \$462,333. The capital is \$50,000, reinforced by a surplus and profits account of \$100,605.

The growth experienced by the First National Bank of Perry is sufficient evidence of that institution's stability. Their most recent statement shows a capital of \$50,000 and deposits of \$473,739. A year ago the deposits were \$396,239.

At a recent meeting of the stockholders of the First National Bank of Milford, a 5 per cent semi-annual dividend was declared and a neat amount credited to undivided profits. This makes the bank's surplus and undivided profits \$13,500.

The Cedar Falls National, the Cedar Falls Savings and the Cedar Falls Trust Company, associated institutions, have cash resources of \$111,370; capital and surplus, \$217,079; deposits, \$565,039, and loans, \$581,362. Roger Leavit is cashier.

The Donahue Savings Bank of Donahue, one of the

younger and thriving country banks of Scott county, has moved into its new building. The Donahue Bank was opened August 5, 1905, with a capital stock of \$10,000. It now has deposits amounting to \$100,000.

The Peoples Savings Bank of Delta after four years of life show splendid results in the way of business prosperity. The capital of the bank is \$15,000; the profits, \$2,143; the deposits, \$100,631, and the dividends in the four years have aggregated 26 per cent.

With a capital of \$25,000, the First National Bank of Gowrie has a surplus of \$10,000; other profits of \$5,000, and deposits of \$222,000. The First National is the "Lindquist Bank," having one of the family as president, another as cashier and still another assistant cashier.

The Farmers State Bank of Hopkinton is going some. Started less than a year ago with deposits the first day of \$55. That item is now \$43,139. The bank is a good advertiser; their literature is original, attractive and interesting. It is safe to say the growth will be kept up.

The organizers of the Troy Mills bank have decided that it would not be desirable to start a bank at that place at the present time. In consequence of this, the Walker Savings Bank decided to enlarge its capital \$4,000, which would enable them to take in the former Troy Mills subscribers.

The Henry Day property at Mason City was bought recently by the City National Bank for \$65,000. The property is considered the best in the city from a business view, but was held by the Day estate for years, preventing its improvement. The report is that the bank will build on the corner.

Fred John, of Nevada, has purchased all of N. H. Nelson's interest and part of C. C. Harris interest in the McCallsburg State Bank, and will at once enter the institution as its cashier. We are not informed as to Mr. Nelson's plans, but it is rumored that he will go to ranching in South Dakota.

The Boone National Bank has announced its intention to erect a new \$60,000 building. The purchase of

# The Des Moines National Bank

OF DES MOINES, IOWA.

**ARTHUR REYNOLDS, President.**  
**JOHN H. BLAIR, Vice-Pres.**  
**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.*

JANUARY 26, 1907.

Capital,	"	"	\$300,000.00
Surplus and Profits	"	"	76,465.00
Deposits,	"	"	3,650,270.00

UNITED STATES DEPOSITORY.

CORRESPONDENCE SOLICITED.

two business blocks 51x75 has been completed. The buildings now occupying the lots will be razed to make room for a new five or six story structure with a banking house of large and modern proportions.

The following is the creditable showing made by the Commercial National Bank of Waterloo in its statement issued under date of January 26th: Loan, bonds and stocks, \$1,498,585; furniture, none; cash and exchange, \$375,138; capital and surplus, \$281,410; deposits, \$1,404,613; total resources, \$1,873,723.

The First National and the German Savings, associated banks of Preston, have combined resources of nearly one-half million dollars. The First National is the oldest bank under the same management in one of the oldest counties (Jackson) in the state. The Bartholomews control the destinies of these banks.

The LeClare Savings Bank are giving to the public an attractive little pamphlet calling attention to the strong points of the bank and what they can do for their patrons. The idea is a good one and no doubt will produce practical results. The bank has had a consistent growth each year since it was started in 1901.

A re-arrangement of several of the Iowa state departments is contemplated. It is planned that the banking department shall be transferred from the office of the auditor to the office of the treasurer of state. This could not be achieved satisfactorily, however, until the end of the present biennial period which will be June 30, 1908.

L. S. Critchell, the newly elected vice-president of the Live Stock National Bank of Sioux City, has arrived from South St. Joseph, Mo., and began his new duties. Mr. Critchell is a son-in-law of Edward Tilden, president of the National Packing Company and Libby, McNeil & Libby, and otherwise allied with the Swift interests.

Senator Ericson has introduced a bill providing that

every corporation shall pay to the state an annual license fee of \$5 on a capital up to \$10,000; \$10 on a capital up to \$100,000; \$15 on a capital up to \$500,000; \$20 on a capital up to \$1,000,000, and \$25 on all larger capital. Also an annual report from all corporations is required.

The Breda Savings Bank of Breda has experienced a splendid growth during the past year. On January 29, 1906, the deposits were \$104,459, while on January 26, 1907, they were \$166,434. A gain of 62 per cent in one year is worth talking about. F. Van Erdewyk is the energetic cashier. He believes in advertising and gets out some good advertising matter.

"King" Brady, the notorious leader of a gang of alleged freight car thieves and house breakers, and who is said to have committed suicide recently in the jail at Minot, N. D., where he was held pending trial for a bank robbery at Sawyer, N. D., is well known in Mason City and other Iowa points. Brady was implicated in the Britt car breaking two years ago.

Affidavits sent to the district court at Mason City state that J. D. Barlow, under indictment for alleged embezzlement as president of the Bank of Thornton, has a lung affection and that it will be dangerous for him to come north till warmer weather. There will be no trial of the case against Barlow till in April and perhaps later, pending his health condition.

W. H. Jones, who for the last seven years has been cashier of the bank at Popejoy, has sold his interest in the business to H. H. Reeder, formerly of Parkersburg. Mr. Jones and his family will remove some time between now and April 1st to Streator, Ill., at which place he will engage in the banking business in connection with other Iowa and Illinois capitalists.

Hon. Leslie M. Shaw, secretary of the treasury, has notified Cashier P. W. Hall that the Sheldon National Bank of Sheldon has been named as a United States depository and that \$50,000 of government funds will

## . . . SPECIAL DEPOSITS . . .

*On accounts of this character, we pay 4%  
under certain conditions. - Write us*

**PEOPLES TRUST & SAVINGS BANK, Clinton, Iowa**

CAPITAL AND SURPLUS \$500,000

be placed in that excellent institution. With a capital of \$50,000 the Sheldon National has deposits of \$176,549, and cash of \$47,599 and total resources of \$244,606.

George B. Van Arsdol, cashier of the Central Bank of Waterloo, has disposed of his holdings in that institution to Roy Cushman and F. F. McElhinney, and will leave the position of cashier which he has held since the bank was opened. Mr. Cushman will remain as president of the bank and Mr. McElhinney as vice-president. A new cashier will be named in the near future.

M. W. Fitz left yesterday for Des Moines to attend a meeting of the Iowa Private Bankers' Association. Mr. Fitz is taking a deep interest in the association, which is bound to become a potent factor for itself in the state. The private bankers have remained unorganized too long and now they realize the necessity of getting together for mutual protection.—The Manson Democrat.

McNider of Mason City has the goose that lays the golden eggs safely hid in the vaults of the First National Bank. His last statement shows deposits of \$2,404,937, and surplus and profits of \$131,653. If a man can secure deposits of two and a half millions in a city the size of Mason City what would he get in Des Moines, St. Louis, Chicago or New York? Any banker in these cities solving this problem will be given a prize.

The statement of the Ottumwa Savings Bank of Ottumwa issued under date of January 26th, is conclusive evidence of that institution's continuous growth. The deposits on the above date were \$890,507. On September 9, 1903, they were \$595,870; on September 7, 1898, the figures were \$304,477. The bank has a capital of \$50,000, with a surplus of equal amount and total resources of \$993,692.

The abstract of the condition of the national banks of Des Moines at the close of business January 26th, as reported to the controller of currency, is as follows: Average reserve held as 21.84 per cent against 21.34 per cent on November 12th; loans and discounts decreased from \$7,103,530 to \$6,598,512; gold coin increase, from

\$134,869 to \$174,439; individual deposits decreased from \$3,288,832 to \$2,907,647.

The Citizens National Bank of Guthrie Center makes an excellent showing in its statement, issued under date of January 26th. The deposits on that date were \$160,997, an increase of more than double during the past sixteen months. Interest is paid on only sixteen per cent of the above amount and among the Guthrie county banks the Citizens National ranks second in amount of deposits subject to check.

The Iowa State Bank of West Liberty is giving to their friends and patrons an illustrated souvenir of their town. Pictures of the bank, the public buildings and the prominent streets are shown. It is a good advertisement for the bank and a good "boost" for the town. The bank gets business, too, their statement showing deposits of \$288,000, capital \$40,000, and profits of \$28,500. I. A. Nichols is president.

The Ottumwa National has just celebrated its twenty-fifth anniversary, and the record of its achievements is worthy of note. On December 20, 1884, the deposit account showed a total of \$89,000, while at the present time, including its savings department, the same account totals \$1,153,738. The Ottumwa National has always been progressive and under the cashiership of L. E. Stevens is keeping up the record of prosperity.

At a recent meeting of the Cedar Rapids Chapter, American Institute of Bank Clerks, a number of excellent addresses were given, including talks by J. H. Ingwersen of the Cedar Rapids National on "Sight Drafts with Bill of Lading Attached;" Frank C. Welch of the People's Savings Bank on "Individual Bookkeeping and the Duties and Responsibilities of an Individual Bookkeeper;" and John M. Ely, who gave an address on "Letters of Credit and Foreign Exchange."

Banker E. O. Soule, of Iowa Falls, who embezzled some \$55,000 from the Home Savings bank of that city, will be brought to trial at the coming session of the district court in that city. The Soule case will be the first jury case to be tried. Soule has been in Chicago since his liberation from the penitentiary at Anamosa. He was convicted some three years ago upon the charge of embezzlement before Judge Evans, who

—THE NATIONAL BANK OF—  
**COMMERCE**  
 —IN ST. LOUIS.—

Capital, Surplus, Profits, -	\$16,372,837
Deposits, - - -	\$63,021,170

Two Per Cent Interest on  
Bankers' Balances

Three Per Cent Interest on Time Deposits

—THE—  
**Scott County Savings Bank**  
 DAVENPORT, IOWA

<p style="text-align: center;">I. H. SEARS, President.</p> <p style="text-align: center;">—</p> <p style="text-align: center;">H. F. PETERSEN, Vice-President.</p> <p style="text-align: center;">—</p> <p style="text-align: center;">J. H. HASS, Cashier.</p>	<p>Capital, Surplus, and Undivided Profits,</p> <p style="font-size: 1.2em;">\$441,298.89</p> <p style="text-align: center;">—</p> <p>Deposits,</p> <p style="font-size: 1.2em;">\$4,114,988.73.</p>
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is now to hear his case on the second indictment. He was convicted upon the first charge and got off with but eighteen months imprisonment.

The Peoples Trust and Savings Bank of Clinton present as clean a statement and make as good a showing as has come to our notice. Capital \$300,000, surplus \$200,000; net profits January 26, 1907, \$7,497, and deposits \$4,086,877, with \$6,000 reserved for taxes. We note, too, that their bank building and magnificent equipment is entirely charged out. That quartette who are running the affairs of the bank seem to have eliminated most of the worries and cares of banking.

P. F. Broders of Durant was successfully caned February 11th by the directors of the Durant Savings Bank. The result is that Mr. Broders is now supporting his infirmities with a stout gold-headed ebony cane. The occasion for this gift presented itself when the board of directors of the Durant Savings Bank were reorganizing, Mr. Broders having served the bank for twelve years faithfully, and having concluded to relieve himself from all active business connections, presented his resignation as a director.

**Citizens Savings Bank**  
 DECORAH, IOWA.

CAPITAL, - \$50,000.00

**Special Attention Given to Collections. Send Us Your Decorah Items.**

E. J. CURTIN, Pres.  
 OGDEN CASTERTON, Vice-President.  
 B. J. MCKAY, Cashier.  
 E. L. AMUNDSON, Ass't Cash.

C. J. Johnson of Villisca passed two worthless checks amounting to \$20 and upon arraignment this sum was paid to square the shortage, and the costs of the proceedings were also paid. Johnson upon running short of cash give a check on the First National Bank of Villisca and another one on the Villisca National Bank. Later it was discovered that he had no money in either bank. His explanation was that he had followed this procedure before and that the checks would have been paid if the banks had notified him instead of returning them.

At the annual meeting of the Sioux City Clearing House Association held recently, Geo. P. Day, cashier of the Merchants National Bank, was elected president of the association, succeeding James F. Toy, who has served during the past year. T. A. Black, of the Security National Bank, and John McHugh, of the Iowa State National Bank, were elected vice-presidents. Horace Barr, of the Woodbury County Savings Bank, was elected manager. The association went on record as favoring a credit currency as set forth in the currency bill now before congress.

Geo. H. Rathman, formerly president of the Live Stock National Bank of Sioux City, who disposed of his stock in that institution to look after the large business interests of his late father-in-law, Capt. T. F. Singiser, of Salt Lake, has been elected president and treasurer of the American Flag Mining Company, of Salt Lake, to succeed Capt. Singiser. Mr. Rathman will be in charge of the Salt Lake office and for a year or longer he will be compelled to spend the greater portion of his time in that city. However, he does not contemplate moving from Sioux City.

The Citizens Savings Bank of Waterloo is the latest financial addition to that wide-awake and prosperous city. The new bank has a capital of \$50,000, and is backed by such well-known bankers as F. F. McElhinney and W. R. Jameson, who are already important

— THE —

# First National Bank

OF SIOUX CITY, IOWA.

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**CAPITAL, \$300,000.00. SURPLUS AND PROFITS, \$83,001.54.**

**DEPOSITS, \$3,000,960.81.**

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

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JAMES F. TOY, President.	GEORGE C. CALL, Vice-Pres
ACKLEY HUBBARD, Vice-Pres.	J. FRED TOY, Cashier.
I. C. BRUBACHER Ass't Cashier.	F. W. KAMMAN, Ass't Cash.

# SECURITY

SAVINGS  
BANK

## Cedar Rapids

Capital and Surplus,	\$150,000.00
Deposits,	1,441,172.00

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

4 Per Cent

**G. F. VAN VECHTEN, President**

**E. M. SCOTT, Cashier**

factors in Waterloo banking circles. The president of the corporation is W. R. Jameson, the vice-president, F. F. McElhinney, and the cashier, F. C. Braniger. Waterloo now has four national banks, three savings banks, two trust companies, one state bank and one private bank, making in all eleven financial institutions.

R. B. Felton, cashier of the State Bank of Underwood, was fatally injured in a collision between a street car and a string of Great Western freight cars February 19th in Council Bluffs. His right leg was horribly mangled from the thigh down. The limb was amputated at the hip, and Felton survived the operation only a short time. Felton attempted to escape the train by jumping, but was caught and rolled under the wheels of the rear car for a distance of thirty feet and was horribly crushed. Felton had a wife and two small children. He had \$10,000 in currency in his coat pocket at the time of the accident, which was recovered.

Receivers Beresheim and Murphy of the Officer & Pussey Bank of Council Bluffs, have an opportunity to dispose of the Walter Scott mining property at \$3,000, which forms part of the assets of the defunct banking firm. V. Barnd of New York City has an option on the property to purchase it for \$3,000, and is said to be still willing to buy at this price. At the time of the suspension of the bank and the appointment of the receivers the Walter Scott mining property was listed among the assets at \$25,633. In January, 1901, it was stated that a company of Colorado promoters held a \$75,000 option on this mining property, but the option expired in March of that year and the deal fell through.

The Davenport chapter of the American Institute of Bank Clerks has completed its organization and elected the following officers: President, Gus Steuben; vice-president, Charles Schlapp; secretary, B. N. Schnoor; treasurer, Louis Bein. Executive committee is composed of officers and the following: J. E. Burmeister, William Heuer and Ed Kaufman. At the regular meeting held on February 14th, Ed Kaufman, cashier of the German Savings Bank, gave an interesting talk on the "Spirit of Success to Be Obtained in a Club."

The talk was greatly enjoyed by the members, and was instructive as well. William Heuer, cashier of the Union Savings Bank, then subjected the members to a quiz, the topic being "Negotiable Instruments and Checks." Quite a lively and interesting discussion developed.

The jury which has been trying the case of the Farmers and Merchants Bank of Ireton, against Wood Bros., commission merchants, returned a sealed verdict after about seven hours' deliberation. It is understood that the verdict gives the bank the full amount asked for—\$942. J. E. Dittmer, a live stock dealer of Ireton, borrowed of the bank, according to the allegations of the petition, \$1,000, to be used in the purchase of stock, and agreed that the proceeds of the sale of the stock in Chicago should be paid to the bank. Dittmer expended the money and shipped the stock to Wood Bros., at Chicago, who sold it on that market, and, claiming that Dittmer owed them \$942, kept that amount of the proceeds and refused to honor the draft which the bank sent to them. The suit was for the conversion of the proceeds of the sale of the stock involved.

The district court at Mason City has been the scene of several legal battles made by claimants on the Bank of Thornton, defunct, asking that their claims be designated preferred claims. Cerro Gordo county, whose case was the first to be heard, with a claim of cash deposit of \$4,133, subject to a check, and a certificate deposit for \$500, drawing interest at 4 per cent, withdrew her plea on account of a technical tangle. Among the other claimants before the court asking for preferred claims were the independent school district of Thornton, \$1,800; school township of Grimes, \$2,500, and the school township of Pleasant Valley. There is a wide discrepancy, according to the statement of those who have examined the bank's books and the books of the county treasurer. It will take considerable work to get them into shape to make anything like a just comparison, to base a judgment.

The State Savings Bank of Pacific Junction issue a neat pamphlet giving their officers and directors; their statement and five good reasons for doing business

## Waterloo Loan & Trust Company

WATERLOO, IOWA

President, F. F. McElhinney  
Vice-President, J. W. Krapfel

Secretary, W. R. Jameson  
Treasurer, W. J. French

### Investment Bankers

We make Farm Loans in Iowa, Minnesota, and the Dakotas and offer these loans to our clients.

We also issue Savings Bonds, our own obligations, secured by a deposit with trustees of choice first mortgages on real estate, bonds drawing 5 per cent, payable half yearly.

Many Iowa and Illinois Banks are buying these Savings Bonds as a means of employing a part of their cash reserve.

We court full investigation and will be pleased to hear from you.



CHIEF BLACK HAWK

## Black Hawk National Bank

WATERLOO, IOWA

Capital and Surplus  
\$200,000.00

United States Depository

### OFFICERS

F. F. McElhinney, President  
F. W. Powers, Vice-President  
L. D. Bedford, Ass't. Cashier

Richard Holmes, Vice-President  
Charles W. Knoop, Cashier  
Lila Marcham, Teller

Write us for our liberal terms for new accounts.

We can handle your account at a profit to you.

with their bank. The five reasons are: "First: We have twenty-three of the best citizens, farmers and business men in Mills county for stockholders. No 'one man' bank. Second: Our directors are influential men and know their business and have the confidence of the people. Third: Our officers are bonded and thoroughly understand the community and their needs, etc. Fourth: We carry ample burglary insurance to cover all losses. Also a member of the Iowa State Bankers' Association who hunt down burglars or anyone attempting a robbery of one of its members. Fifth: We are in shape to handle your business, large or small; if you have surplus funds, leave it with us on deposit; if you want a loan, call and see us; if you are a stranger, come in and let us get acquainted; we want to know you.

The banks of Calhoun county refused to pay interest on county funds as required by the Board of Supervisors. They bonded the county treasurer and said that was enough. The banks refused to recognize the action of the board, claiming that their agreement was with the treasurer and not with the board of supervisors, and that until the treasurer made his check for the funds they would remain intact. The treasurer stood pat and refused to check out the money unless the board would provide a safe place for its keeping, as he would not be responsible for it in the county vaults, they having long since been considered unsafe. An effort was made to force the treasurer to take the money outside of the county and deposit it in some bank designated by the board, but the treasurer stood pat again and refused to entertain such a proposition. He contends that he is the legal custodian of the county funds and has furnished the county with ample bond for its protection, and that he is not disposed to have the board of supervisors dictate where it shall be kept and he be held responsible for its safe keeping.

W. O. McElroy, who was appointed receiver of the defunct Bank of Colfax following the suicide of Geo. D. Wood, has filed his final report and was discharged. About 800 persons filed claims for unsecured claims

against the receiver, claiming approximately \$625,000, upon which three dividends, which altogether amounted to 39.45 per cent, were paid. Notwithstanding the fact that a vast amount of litigation was required to collect the assets of the bank, three cases being appealed to the supreme court, and that it took more than three years to close up the business, the total costs, clerk hire, attorneys' fees and compensation for the receiver, will amount to only about 6 1-2 per cent of the actual cash handled by the receiver. The face value of the assets at the time of the appointment of the receiver was about \$585,000. Claims aggregating approximately \$625,000 were filed. The receiver handled \$236,000 in cash. Of the cash thus handled, \$25,500 was paid out upon mortgages, liens and secured debts, \$192,000 was paid to unsecured creditors, the remainder being expended for costs and expenses, clerk hire, attorneys' fees, receiver's compensation, etc. Upon unsecured claims not entitled to preference, 39.45 per cent was paid.

### Iowa Bankers' Convention June 18-19

The Executive Council of the Iowa Bankers Association was held in Clinton, February 22d.

There were present at this meeting: John J. Large, Rock Valley; J. T. Brooks, Hedrick; J. D. Easton, Waterloo; J. M. Dinwiddie, Cedar Rapids; J. H. McCord, Spencer; C. D. Ellis, Charles City; E. J. Curtin, Decorah; L. D. Goodrich, Shenandoah; R. B. Raines, Independence; H. M. Carpenter, Monticello; F. D. Ball, Creston; D. H. McKee, Mediapolis; besides representatives from several Clinton banks.

There was a general discussion of the affairs concerning the association. It was decided to hold the annual convention of the association at Clinton, June 18th and 19th, 1907, this being the date preferred by the Clinton bankers. The local arrangement for entertainment and care of the convention was delegated to the Clinton bankers. It was decided to hold the first session at the Clinton Opera House. In the afternoon a steamer will be taken for a ride up the river. The sec-



**First National Bank**  
DUBUQUE, IOWA.

Capital, - - -	\$200,000.	Surplus and Profits, \$88,552.
Deposits, \$1,593,987		

<p><b>OFFICERS:</b></p> <p><b>C. H. EIGHMEY,</b> President</p> <p><b>E. A. ENGLER,</b> Vice-President.</p> <p><b>B. F. BLOCKLINGER,</b> Cashier.</p>	<p><b>DIRECTORS:</b></p> <p><b>C. H. Eighmey, E. A. Engler,</b> <b>Geo. A. Bruden, J. T. Adams,</b> <b>M. M. Walker, Jas. C. Collier,</b> <b>B. F. Blockinger, Peter Kiene.</b> <b>O. E. Guernsey,</b></p>
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Capital, \$100,000      Surplus and Profits, \$116,927  
ESTABLISHED 1870

**Merchants National Bank**  
OF BURLINGTON, IOWA.

J. L. EDWARDS, President.  
JAMES MOIR, Vice-President,  
ALEX MOIR, Vice-President.  
F. L. HOUKE, Assistant Cashier,  
C. L. FULTON, Assistant Cashier.

**YOUR ACCOUNT INVITED.**

ond session will be held Wednesday, 9:30 a. m., at Eagle Point, a half mile ride from the center of the city, and adjournment taken at noon, at which time the Clinton bankers will entertain the visitors with a luncheon after which the convention will reconvene to complete its business.

The arrangement of the program was left to the secretary and president as the committee, and they ask suggestions from others as to desirable features.

The committee having in charge the arrangement for Fidelity and Burglary insurance was elected to make another report that would be before the convention for discussion as it was last year.

It was announced at this meeting that on the recommendation of the protective committee \$1,000 had been paid to the proper person for the arrangement and conviction of the burglars of the bank of Udell, Iowa, and the fund was again increased to its proper amount by the transfer of \$1,000 from the general fund to the protective fund.

The Council resolved at this session that it was the sense of the meeting that certain bills now before the legislature for action recommended by a committee recently appointed, to-wit: House File No. 107, by Anderson, Senate File No. 74, by Allen, Senate File No. 76, by Allen, are fair, just and equitable and that they should pass, and the request is that each person interested secure a copy of these bills, if they have not already done so, and that they URGE THEIR REPRESENTATIVES IN THE LEGISLATURE TO SECURE THE PASSAGE OF THE BILLS. This resolution being adopted by representatives of state, savings, private and national banks is indicative of the justice of the same and they should receive the support of our Legislators.

It was resolved that the banks remitting \$5.00 for new membership now should be entitled to and receive certificate of membership with dues paid up to June 1, 1908.

It was also resolved that banks not paying dues within the current year, dues being payable invariably in advance, should at the end of the current year be declared delinquent and if their dues were still unpaid at end of year that they should be dropped from the

list of members, it being the idea that only those who are willing to pay their dues promptly should have the advantage of membership in the association.

The Clinton bankers very generously entertained the committee at a luncheon served at the LaFayette Inn, for which a vote of thanks was extended them. They also gave the committee a special trip over the city and out to Eagle Park, which was appreciated.

The Clinton bankers make a definite statement to the effect that within a reasonable time they will announce their committees, and among other committees they will have a hotel committee. They do not want anyone to write the hotels for accommodations as they will arrange for that, and their request is that bankers writing for accommodations at the hotel for this convention write direct to the hotel committee of the Bankers Association of Clinton and that this committee will have the placing of rooms and will protect the Iowa bankers in their reservations.

J. M. Dinwiddie, Sec'y.

We have just been placed in receipt of a booklet entitled "Practical System of Accounting for Trust Companies," which contains a brief address by H. M. Humphrey of the Mutual Alliance Trust Company of New York City.

Mr. Humphrey gives in a very small space a succinct statement of how they handle nearly 4,000 checks a day and without listing the checks and deposit tickets, thereby saving forty to fifty closely-written pages and the system has saved two hours' time for this company. This system Mr. Humphrey explains in the little book, and it shows many manifest advantages.

Mr. Humphrey very cordially endorses the use of the adding machine, which he considers the main feature by which this saving is obtained. Altogether it makes a very interesting book and if any of our readers would like to see it, if they will write to the Burroughs Adding Machine Company, of Detroit, Mich., they will receive a copy.

It is hardly necessary to say that the book is printed very handsomely and is one of the most unique pieces of printing art that has come to this office in a long while.

## The Commercial Growth of Sioux City

Had the founders of Sioux City searched the western country over for a strategic position in which to establish a great city, they could have found no better place than was selected by them when quite without design, they started the hamlet that has developed through the years until it is now one of the most substantial and prosperous of western cities.

Situated as it is in a position where it commands a part of the territory of four states, it is said to be the center of one of the most productive sections on the continent, and it can be said that in the territory of which it is the natural center, there has been the greatest development and greatest prosperity during the last ten years. It is the natural trade center for this large area of country and the enterprise and public spirit of Sioux City business men have supplied the field, and their city has kept pace with the remarkable growth and development of the surrounding country.

The population of Sioux City today is over 60,000, and the increase reported from time to time is not surpassed by any other western city. The city is the railway center of that section of the country, thus enabling it to serve to advantage the large surrounding territory.

The leading commodities handled by Sioux City jobbers during the year 1906 totaled approximately \$100,000,000 in value. The live stock markets and packing plants started a number of years ago, have grown very rapidly and have meant the addition of many millions of dollars to the wealth of the city, as well as stimulating the live stock interests throughout the large agricultural territory of that part of the Northwest. Sioux City is now the fourth largest packing center in the country. Her pork and beef packing plants are among the newest and most modern of the country. Some idea may be gained of the importance of this industry from the fact that last year there was handled live stock amounting in value to \$33,000,000 and meats valued at \$25,000,000.

The value of the dairy products handled in Sioux City during the year just closed was \$12,000,000, and the wholesale groceries during the same period totaled \$11,000,000. Many of Sioux City's mercantile houses will compare favorably with those of much larger east-

ern cities; handsome buildings of the most modern type and construction are well stocked with supplies to meet the demands of a constantly increasing trade. It is the boast of Sioux Citizens that their city is the best distributing city of its size in the United States.

Sioux City manufactories, in common with those of other western cities, are not so numerous or important as is found in cities of equal size in the East. This is very natural, because manufactories come with age. However, there is a growing tendency on the part of many manufacturing plants that cater particularly to the agricultural trade, to move their plants nearer to their source of supply and nearer to their markets. This feature of western industries is destined to a large proportionate growth in the near future. The annual value of Sioux City's manufactories is now approximately \$37,500,000.

In the rapid development of the city as a jobbing, manufacturing and commercial center, the purely civic interests have not been neglected. The city owns a water works plant, built at a cost of one and a half million dollars. It has fifty miles of paved streets and gas mains, and the same number of miles of street railway. It has fifty-one churches, three completely-equipped hospitals, two colleges and three universities, in addition to its public schools, than which there are no better in the West.

The banking development of the city has been quite as remarkable as its development along other lines. In 1896 the total clearings were \$24,994,935. In 1905 the clearings were \$85,732,057, while for the year just closed they amounted to \$95,844,539. The total deposits of all the banks on March 9, 1897, was \$1,534,282, while the last call, January 26, 1907, showed the same banks to have in deposits \$11,267,756.

Sioux City serves as the banking center for a very large and important territory. Her banks are recognized the country over as stable, well managed and prosperous institutions. For detailed information regarding the condition and growth of Sioux City banking institutions the reader is referred to the separate articles dealing with each of the important banks.

### Merchant's National, Sioux City

The Merchants National Bank of Sioux City was originally established as a private bank in April, 1888, and reorganized as a national bank February 3, 1890. The management has remained the same since organization. Under the guidance of these able and experienced men the bank has had a steady growth. A glance at the names of the officers and directors of the Merchants National Bank will be a sufficient guaranty of its financial strength and conservative business methods. The facilities of the bank for the transaction of

business are unsurpassed; the interests of customers are scrupulously guarded, and every advantage consistent with safe banking at all times extended. The capital is \$100,000 and the surplus and undivided profits \$40,000. The officers and directors are the following well-known Sioux City citizens and business men: E. W. Rice, president; E. B. Spalding, vice-president; Geo. P. Day, cashier; G. N. Swan, assistant cashier; J. D. Spalding, W. B. Lower.

1884

# SECURITY NATIONAL BANK

of SIOUX CITY, IOWA.

1907

## 23<sup>rd</sup> ANNIVERSARY

RESOURCES MARCH 7, 1884	\$ 130,844.35
RESOURCES JANUARY 26, 1907	3,609,433.88

In TWENTY-THREE years the Resource of this Bank Have Multiplied  
TWENTY EIGHT Times

Twenty-three years, as time goes, is not long, but when measured by events which have occurred from 1884 to 1907, it has been a history-making epoch, witnessing the extremes of bad and good times.

This bank was established February 1, 1884. It is, therefore, the oldest bank in Sioux City in continuous existence and has always been under the same management.

It then outlined its policy—commercial banking, free from all entangling alliances. It has adhered strictly to this policy which will continue to be its guide in the future.

**We appreciate the accounts of Banks and Bankers and always endeavor to express our appreciation by liberal treatment and careful attention to the business entrusted to us.**

### The Security National, Sioux City

The Security National Bank, of Sioux City, was organized twenty-three years ago by W. P. Manley, its present president, and associates. Its growth has been no less than remarkable. In 1884 it occupied a small one-story frame building. Now it is quartered in and owns a seven-story, modern, stone office building on one of the principal corners in Sioux City. Twenty-three years ago the resources of this bank amounted to \$130,844, while its present assets are \$3,822,290, or to put it more graphically, in the twenty-three years of its history, the resources of this bank have multiplied thirty times.

This record is all the more remarkable, too, because these twenty-three years have not all been years of prosperity throughout the country. During this interval, from 1884 to 1907, there have been history making epochs, characterized by the extremes of good and bad times. The Security National Bank went through the darkest of these years, the panic of 1893, without reorganization or a change in management. In point of continuous existence and under the same management, the Security National is said to be the oldest bank in Sioux City.

When it began its career almost a quarter of a century ago, this bank clearly outlined its policy, *Commercial banking free from all entangling alliances*. It has adhered faithfully to its original policy which still continues to be its rule of action. W. P. Manley, president of the bank, is well known to the bankers of the Northwest and the country generally. He has taken an active part in the state and national associations, and



Security National Bank Building

in promoting the development of banking everywhere. Vice-president T. A. Black is his active assistant in the management of the bank's large and growing business. Mr. Black is also well known throughout the Northwest for his sterling business qualities and banking ability. The bank is also fortunate in its other

officers. They are: C. L. Wright, vice-president; O. N. Lukes, cashier; C. W. Britton, assistant cashier.

At the beginning of the business in February, 1894, F. H. Peavey was the president and Mr. Manley cashier. The original capital was \$100,000. This has been increased from time to time until the present capital is \$250,000 and the surplus and profits \$150,000. The total assets are nearly \$4,000,000.

The Security National Bank cordially invites the patronage of those who are in harmony with its policy, believing that when an institution can show an uninterrupted period of twenty-three years of healthy and permanent growth it is safe to conclude that the service rendered to its patrons is agreeable and satisfactory.

### The Northwestern National, Sioux City

The Northwestern National Bank of Sioux City was established in 1890. It has the good record of having never missed a dividend since its organization, quite a remarkable fact when the hard times and adverse conditions of general business during the early years of its history are remembered. From their statement of January 26th we note their capital stock of \$100,000, surplus and profits of \$35,000, and deposits of \$850,000. Their total resources are well over a million dollars.

In addition to the commercial business, the bank conducts a savings department. By their careful, conservative management the officers have won the confidence of the people, and have enjoyed a generous share of their patronage.

The officers of the bank are: John Scott, Jr., presi-



Northwestern National Bank Building

dent; C. E. Hoflund, vice-president; J. A. Magoun, Jr., cashier, and I. M. Lyon, assistant cashier. One of the features of their advertisements is the statement, "No officer of this bank is indebted to the bank directly or indirectly."

### The Bennett Loan & Trust Co., Sioux City

Sioux City has had a wonderful development along every line in recent years, and the banking interests have kept pace with the wonderful growth of the city and surrounding territory. The growth, however, has been more the development of existing institutions than the starting of new banks. The Bennett Loan & Trust Company started January 2, 1907, and is the youngest of Sioux City's banks. It occupies a room on the ground floor of the new Bennett Block, which the company owns.

The trust company was organized to do a general trust company business, so far as it can be done in the state of Iowa, and the particular features of the business will be the buying and selling of farm mortgages, real estate bonds and other gilt edge securities. The Bennett Loan & Trust will also accept time deposits, issue debenture bonds, act as trustee for estates, etc.

The company starts out with a paid capital stock of \$50,000 and a surplus of \$12,500. A. T. Bennett was the chief organizer of the company and will be its president and manager. Mr. Bennett is a well-known and successful banker. He has had over twenty-five years' experience in the various phases of Iowa banking and has a wide acquaintance throughout the Northwest. He was formerly connected with the First National and the Farmers Loan & Trust Company, both of Sioux City, and also interested in several other banks in northwestern Iowa. Associated with Mr. Bennett is W. H. Hart, who was formerly cashier of the First National of Manilla. Mr. Hart is the vice-president of the trust company, and an experienced young banker. James L. Denmead is the secretary. He comes to Sioux City from Platte, S. D., where he was cashier of the Bank of Platte, a very successful institution. Ralph Bennett completes the list of officers as assistant secretary.

The officers are all young and aggressive business men. They have already demonstrated their ability to make good and the future success of the company in their hands is assured. Sioux City is peculiarly well located for a successful business of this kind. The old institutions doing a similar business in this city have been unusually successful and there is always room for one more.

## LEARN

### BANK ACCOUNTING

The NATIONAL BUSINESS TRAINING SCHOOL is the only school where the individual method of instruction is used in all studies

Book-keeping, Accounting, Farm Accounting and Management, Shorthand, Type-writing, Telegraphy and Railway Accounting, Salesmanship, Bank Accounting and English.

All former students now filling good situations

The ONLY SCHOOL where a complete railway system is in operation and trains are running, hauling mail, freight and express. No vacations. No examinations. A week's trial. Enter any time.

BANKERS! We can furnish competent office assistants.

A. T. BENNETT, Pres. H. E. REISTER, Sec'y.  
W. A. BARRETT, Treas.

Address

N. B. T. SCHOOL,

New Bennett Block

SIoux CITY, IOWA.

STATEMENT OF THE  
**FIRST NATIONAL BANK**  
 OF SIOUX CITY, IOWA

Made to the Comptroller of the Currency January 26, 1907.

RESOURCES:	LIABILITIES:
Loans and Discounts - - - - - \$1,794,420.35	Capital - - - - - \$ 300,000.00
Overdrafts - - - - - 5,227.02	Surplus Fund - - - - - 70,000.00
U. S. Bonds for Circulation - - - - - 131,250.00	Undivided Profits - - - - - 13,001.54
Baking House and Real Estate - - - - - 161,691.85	Circulation - - - - - 131,250.00
Municipal Bonds - - - - - 118,328.17	Deposits - - - - - <u>3,000,960.81</u>
Government and other Bonds for U. S. Deposits - - - - - \$326,083.00	
Cash on Hand and in Banks - - - - - 971,649.46	
Due from U. S. Treasury - - - - - 6,562.50 1,304,294.96	~~~~~
<b>\$3,515,212.35</b>	<b>\$3,515,212.35</b>

**Comparative Statement of Deposits**

December 2, 1899 - - - - -	\$ 114,821.20
December 13, 1900 - - - - -	1,137,850.17
December 10, 1901 - - - - -	1,402,044.32
November 25, 1902 - - - - -	1,535,750.24
November 17, 1903 - - - - -	1,175,415.94
January 22, 1904 - - - - -	1318,246 17
January 11, 1905 - - - - -	1,800,789.89
January 29, 1906 - - - - -	2,244,356.40
<b>JANUARY 26, 1907 - - - - -</b>	<b>3,000,960.81</b>

JAMES F. TOY, President  
 F. W. KAMMANN, Assistant Cashier

ACKLEY HUBBARD, Vice-President  
 I. C. BRUBACHER, Assistant Cashier

J. FRED TOY, Cashier

**The First National Bank of Sioux City**

An account of the financial growth of the Northwest would not be complete without referring to the First National Bank of Sioux City, its wonderful growth and "the men behind the guns" who have made it what it is.

The First National Bank of Sioux City is one of the oldest banks in the state. About four years ago it came under its present management and since that time has had a phenomenal growth. Its capital has been doubled, now standing at \$300,000, and its deposits have been multiplied several times. According to the statement of January 26, 1907, the bank has accumulated a surplus of \$70,000, with additional profits of \$13,000. The deposit account shows well over \$3,000,000. The loans amount to \$1,794,420, while the cash items are \$1,304,294.

It will be remembered that the First National Bank suffered the loss of their building and fixtures in the Sioux City fire of two years ago. They are at present discussing plans for a new ten story bank and office building, which will soon be erected, giving them one of the best bank buildings in the entire West and on one of the principal corners of Sioux City.

James F. Toy, president of the bank, is one of the well known bankers in the West. Coming to

Northwestern Iowa as a young man, he has grown up with the development of the Northwest, and probably has a more intimate knowledge of the conditions and resources of the Northwest than any other banker. Ackley Hubbard, vice-president of the bank, is also well known. He has been very active in the Iowa state association and was honored with the presidency of that organization. J. Fred Toy, cashier of the bank, by his aggressive and successful methods has won his way to the present position. He is ably assisted by F. W. Kamman and I. C. Brubacher.

The rapid growth of the First National Bank is shown by the comparative statement of its deposits on various dates during the last nine years. On December 2, 1899, the deposits were \$114,821. In a little over a year, or by December 13, 1900, the deposits had grown to \$1,137,850. From that time there has been a gradual growth until their last statement showed the three million mark had been passed. During the last year the deposits increased \$755,000.

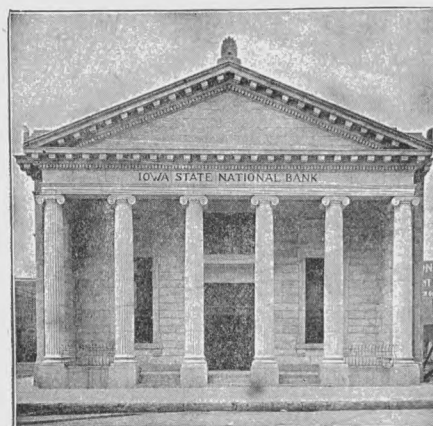
President James F. Toy is interested in a large number of banks throughout the Northwest. He holds a controlling interest in probably a larger number of banks than is held by any other one banker in the West. His faith in Sioux City and surrounding territory is now being rewarded.

### Iowa State National, Sioux City

The Iowa State National Bank of Sioux City has one of the best arranged and most pleasing and up to date banking rooms in the Northwest. It has occupied their new building, which is devoted exclusively to their bank, less than one year. The building is constructed of Bedford stone. The banking rooms are finished in Italian marble and mahogany, the grill work of bronze. The building is said to be one of the best constructed in the country. Everything possible in the way of strength, safety and convenience has been added for the use and protection of the bank and its patrons.

As will be remembered from the articles published one year ago in *The Northwestern Banker* by George Weare, the founder and president of the present bank, it is the outgrowth of the old Weare & Allison Bank, that was started in Sioux City in 1855. Mr. Weare is one of the very few pioneer bankers of the state of Iowa, and his articles dealing with his banking experiences of that early time were very interesting and instructive to the younger bankers of the state. To have conducted a successful bank in Iowa for fifty-two years in so young a state as Iowa, is Mr. Weare's record. He has seen the growth of Sioux City from a few cabins to its present size and standing. The well known firm of Weare & Allison did a successful business throughout their career, successfully weathering the various panics that swept away so many of the banks and bankers in those troublous times.

The Iowa State National Bank was organized in



Iowa State National Bank Building

1889 and in 1901 the Weare & Allison Bank was consolidated with it, with Mr. Weare as its executive head. John McHugh became cashier of the bank in 1899 and is now its vice-president. When the banks were united, the total deposits were \$370,000. At the present time they are \$2,320,112, and the surplus and profits are \$113,000. The capital stock is \$200,000.

The present officers are: George Weare, president; John McHugh, vice-president; H. A. Janda, vice-president, and H. A. Gooch, cashier. Under the able management of these efficient officers, the bank is sure to hold a place among the leading financial institutions of the Northwest.

### The Live Stock National, Sioux City

The Live Stock National Bank of Sioux City, Iowa, was organized in 1895, almost at the same time *The Northwestern Banker* was started. It is located at the Sioux City Stock Yards and has grown with the growth of the yards and the great development of the live stock and meat industries. As an index to its prosperity may be cited the surplus and profits account, which now amounts to \$77,227. This has been accumulated in addition to paying the regular dividends. The deposits have grown during the eleven years of its history to \$850,000. The loans and discounts amount to \$636,178, and the cash and sight exchange to \$248,990.

The present officers of the bank are: George S. Parker, president; F. L. Eaton and L. S. Critchell, vice-presidents; Melvin E. Bauer, cashier, and W. P. Dickey, assistant cashier. President Parker is a comparatively new man in the West. He came to Sioux City from the Union Market National Bank of Watertown, Mass. However, he is well acquainted with conditions in the Northwest and comes to the bank with a splendid reputation as a progressive and successful banker. Mr. Eaton, one of the vice-presidents of the bank, is also general manager of the Sioux City Stock Yards Company. The other vice-president, Mr. Critch-

ell, was formerly cashier of the Stock Yards National Bank of St. Joseph, Mo. Mr. Critchell is a son-in-law of Edward Tilden, president of the National Packing Company and of Libby, McNeil & Libby, and otherwise allied with the Swift interests. Mr. Bauer, cashier, has been connected with the bank a number of years. The assistant cashier, Mr. Dickey, has grown up with the bank, reaching his present position by successive promotions.

Comparatively few people realize the importance of the Sioux City Stock Yards interests and the immense growth of the business during recent years. Sioux City is the natural gateway through which the vast and growing live stock industries of that part of the Northwest are converted into other marketable products. It is little wonder then that the Live Stock National Bank has had so rapid a growth. It is necessarily allied with the live stock and meat industries and their success has also been the success of the bank.

It is especially equipped to handle all items growing out of stock yards and packing house business, and under the management of its able officers and with such reliable backing, its future success will no doubt be more pronounced than has been experienced thus far.

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SIOUX CITY, IOWA.

## The Woodbury County Savings Bank

The Woodbury County Savings Bank of Sioux City has been in operation fourteen years, and each year has been able to show a gain in deposits over the year preceding. At a recent statement the figures were \$879,540, representing the savings of over 5,000 depositors. The bank does a savings business exclusively and from the very beginning its policy has been to make the safety of its investments the first consideration and the income secondary. According to the statement before us, the bank has \$565,891 invested in first mortgages on farm and inside Sioux City property, and approved collateral. About \$200,000 is in high-grade bonds convertible into cash at any time. The growth of the institution attests the wisdom of its management and the confidence in which it is held by the community. W. P. Manley is president, T. A. Thompson, vice-president, and Geo. Sinclair, cashier and the active manager.

## Bank Legislation in Iowa

The proposed new laws for savings banks which were published in full in our February issue will pass with a possible slight amendment. The bill introduced by Representative Teter relating to the assessment and taxation of moneys and credits and shares of stock of national banks has been killed as has also Senator Elerick's bill requiring state and savings banks to deposit with the auditor of state securities amounting to 50 per cent of the deposits in the bank excess of double its capital stock.

Representative Calkins has introduced a bill providing that all mortgages should be taxed in the name of the mortgagor in the counties where the mortgage is recorded and that the tax be levied in the township where the mortgages are secured. Receipt for the tax paid by the mortgagor shall be received by the mortgagee as so much money paid him and the amount deducted from the mortgagor's assessment. County recorders to furnish each assessor with a list of all mortgages in his district.

An important measure proposed in the legislature provides that a city treasurer shall be liable to a fine for loaning out or using for private purposes any funds

coming into his hands, except that he may deposit such funds in any bank in the city to an amount fixed by such resolution and the city may receive such rate of interest on the money as may be agreed upon by the treasurer, council and bank, but in all cases the money shall be deposited in the bank which will pay therefor the highest rate of interest. Before such deposit is made the bank shall file a bond with sureties to be approved by the treasurer and the council in double the maximum amount permitted to be deposited.

A bill has been introduced by Senator Stookey as follows: "That section eighteen hundred and eighty-four (1884) of the code, be amended by adding thereto, commencing after the period at the end of the last line, the following: "Said banking house, exchange broker, deposit office, firm, company, corporation, or person engaged in the banking, brokerage, exchange or deposit business, shall be insolvent when the assets thereof and belonging thereto, at their reasonable market value, not including individual or private property made liable by law, are not equal to the liabilities of aforesaid institution or institutions so receiving deposits."

A bill has been introduced transferring to the State Treasurer's office the supervision of banks. The transfer to occur June 30, 1908.

A bill has been introduced by Representative Geneva to authorize state and savings banks and loan and trust companies to act as guardian, etc. The bill is as follows:

Section 1. That any state or savings bank organized under the laws of Iowa, or any loan and trust company organized under chapter 1 of title IX of the Code, which bank or loan and trust company shall have a paid up capital of not less than ten thousand dollars, and is empowered thereto by its articles of incorporation, is hereby authorized and empowered to act as guardian, administrator, executor, trustee, assignee, receiver, custodian or conservator of any money or property.

Sec. 2. Before accepting any trust under the provisions of this act, every state or savings bank or loan and trust company shall procure from the auditor of state of the state of Iowa a certificate which shall show the amount of its capital, and that the same is fully paid and unimpaired, and authorized it to accept the

**REPORT TO THE COMPTROLLER OF THE CURRENCY**  
(CONDENSED)  
OF THE CONDITION OF  
**THE NATIONAL PARK BANK OF NEW YORK**  
AT CLOSE OF BUSINESS JANUARY 26, 1907.

RESOURCES	LIABILITIES
Specie and U. S. Notes.....\$22,501,944.86 Due from Banks and C. H. Exchanges... 8,507,453.14 Demand Loans..... 24,001,519.25 Loans and Discounts..... 46,802,899.16 Bonds with U. S. Treasurer..... 4,338,000.00 Other Bonds and Stocks..... 170,090.52 Banking House..... 2,567,627.05 Due from U. S. Treasurer..... 517,000.00	Capital.....\$ 3,000,000.00 Surplus and Undivided Profits..... 8,213,704.99 Circulation..... 2,958,600.00 Deposits..... 94,624,228.99 Bonds Borrowed..... 510,000.00
<b>\$109,806,533.98</b>	<b>\$109,806,533.98</b>
<b>OFFICERS:</b> Richard Delafield, Pres.    Gilbert G. Thorne, Vice-Pres.    John C. McKeon, Vice-Pres.    John C. Van Cleaf, Vice-Pres. Maurice H. Ewer, Cashier.    William O. Jones, Ass't Cash.    William A. Main, Ass't Cash.    Fred'k O. Foxcroft, A. Cash.	

trusts herein named; and no state or savings bank or loan and trust company shall accept any such trust unless it holds such certificate of the auditor of state.

Sec. 3. All loan and trust companies shall be subject to examination, regulation and control by the auditor of state in like manner as state and savings banks, and it shall be the duty of the auditor of state to revoke the certificate provided for in section 2, hereof, whenever the capital of any state or savings bank or loan and trust company has become impaired.

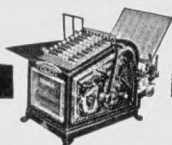
Sec. 4. All money or property held by any state or savings bank or loan and trust company as guardian, administrator, executor, trustee, assignee, receiver, custodian or conservator shall, in each case, constitute a trust fund, and shall be kept by such bank or loan and trust company separately from the money or property of the corporation; and separately from the money and property of others held by the corporation; and the corporation shall pay to the person entitled thereto interest at a rate not less than two per centum per annum upon all money so held by it as guardian, administrator, executor, trustee, assignee, receiver, custodian or conservator, for a period longer than six months uninvested.

Sec. 5. The court shall offer to the state or savings bank or loan and trust company complying with the provisions of this act which may be located most conveniently to the parties interested in the case, any trust arising under its jurisdiction unless the guardian, administrator, executor, trustee, assignee, custodian or conservator shall otherwise be especially provided for by petition at the time of such application for such appointment of any guardian, administrator, executor, trustee, assignee, custodian or conservator of any money or property. Whenever any state bank, savings bank or loan and trust company is appointed or made guardian, administrator, executor, trustee, assignee, receiver, custodian or conservator under the provisions of this act, the president, vice-president, cashier, or treasurer of such corporation shall take and subscribe for the corporation any and all oaths or affirmations required to be taken or subscribed by such guardian, administrator, executor, trustee, assignee, receiver, custodian or conservator.

Sec. 6. The stockholders of any loan and trust company authorized to act as guardian, administrator, executor, trustee, assignee, receiver, custodian or conservator under the provisions of this act, shall be individually liable, in addition to the capital stock respectively held by them, in a sum equal to the amount of such capital stock so held, for the payment and satisfaction of any debt or liability which may at any time remain unpaid after the capital stock and assets of such loan and trust company shall have been exhausted, and such liability may be enforced in behalf of or by any creditor of the corporation.

Sec. 7. Every state or savings bank or loan and trust company acting as guardian, administrator, executor, trustee, assignee, receiver, custodian or conservator, shall have the same rights and powers and receive the same compensation as is allowed individuals for exercising similar offices or trusts, and when it may become necessary to employ an individual to assist in carrying out any of the conditions of the trust imposed by this act, who is not an officer of the state or savings bank or loan and trust company acting under the provision of this act, such individual shall be allowed such compensation per diem as may be agreed upon by fixing by the court and actual expenses in connection therewith in addition to the regular compensation provided by law and such individual shall be bonded to the state or savings bank or loan and trust company employing him or her for the faithful performance and execution of the trust for double the amount of any sum or amounts that may come under his control. The foregoing provisions of this section shall apply equally to any officer of any state or savings bank or loan and trust company except such officer shall not be required to execute a bond to the state or savings bank or loan and trust company entrusted with the performance of the trust. Should it be necessary for any bank or trust company acting under the provisions of this act to employ an attorney or attorneys to determine the right to interpret any of the provisions of any trust or to try any case in court in connection with the trust, the compensation of such attorney or attorneys shall be fixed by the court and the same be paid by the bank or trust company acting under the provisions of this act, out of





## A Burroughs Can Help Your Bookkeeper

**Q** The monthly writing up of customers' pass books is a task that entails an immense amount of detail work that has to be accomplished within a specific time.

It is no wonder that this brain-wearing task is a veritable nightmare to the book-keeper who must do it by the old hand-and-mind method.

By using a BURROUGHS Bookkeeping Machine for this work it can be done in much less time, done more neatly and with absolute accuracy.

The adding and listing of the vouchers to be returned can be assigned to cheaper clerks and a further saving in expense be effected.

This is only one of the many ways in which a BURROUGHS could be used to pay for itself in your bank

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**Burroughs Adding Machine Company**

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the funds of the trust on hands and the same be charged to the trust fund as part of the expenses of administering the trust.

Sec. 8. No bond shall be required of any state or savings bank or loan and trust company acting under the provisions of this act as guardian, administrator, executor, trustee, assignee, receiver, custodian or conservator unless the sum of money or value of the property to be conserved shall exceed in amount the combined capital and surplus of the bank or trust company so acting, in which case the court may at its discretion require a bond for the amount of such excess of the trust over and above the amount of the combined capital and surplus of the bank or trust company so acting in any particular trust.

Sec. 9. In making examinations of state and savings banks and loan and trust companies authorized to accept positions of trust hereunder, the auditor of state shall examine the account of each trust accepted by any such bank or loan and trust company, and report to the court by which the appointment was made or in which the matter wherein the appointment was made is pending, any irregularity in the account of any trust fund, any shortage of money or property therein, or any impairment of the capital of the bank or loan and trust company.

Sec. 10. Every loan and trust company organized under the laws of the state shall pay to the auditor of state annually, before the first day of March, the following fees: Loan and trust companies having a paid up capital of less than twenty-five thousand dollars, the

sum of ten dollars; loan and trust companies having a paid up capital of fifty thousand dollars or less, the sum of fifteen dollars; loan and trust companies having a paid up capital of more than fifty thousand dollars and less than one hundred thousand dollars, the sum of twenty dollars; loan and trust companies having a paid up capital of one hundred thousand dollars and less than two hundred thousand dollars, the sum of twenty-five dollars; loan and trust companies having a paid up capital of two hundred thousand dollars or more, the sum of thirty dollars; which fees shall be by the auditor of state paid into the state treasury in the same manner as other fees of his office.

### Meeting of Group II, I. B. A.

Group II, of the Iowa Bankers Association, met in Burlington, February 22d, with a majority of the banks represented, in all about ninety men being present.

Group II is one of the banner groups of the state in point of attendance and general enthusiasm, and this last meeting was no exception.

The group comprises the seven counties: Des Moines, Henry, Jefferson, Lee, Louisa, Van Buren and Washington. Several officials of leading Chicago, Cedar Rapids and St. Louis banks were in attendance.

Each banker was provided with a square card, with a blank for the name, place of residence and name of bank. These cards were worn on the lapels of the coats, and assisted in promoting a general acquaintance.



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Purely Mutual

# Northwestern National LIFE INSURANCE COMPANY

MINNEAPOLIS

LEONARD K. THOMPSON, President

A WESTERN COMPANY FOR WESTERN PEOPLE

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C. T. JAFFRAY  
Vice President First National Bank

E. W. DECKER  
Vice Pres. Northwestern National Bank  
S. A. HARRIS  
President National Bank of Commerce  
W. J. GRAHAM  
Vice President and Actuary  
L. K. THOMPSON  
President and General Manager  
GEO. E. TOWLE, Treas.

President W. M. Irwin, of Danville, called the meeting to order. He announced that Secretary J. A. Dunlap, of Keokuk, was unable to be present, owing to the visit of a stork. It was agreed to send a telegram of congratulations to Mr. Dunlap, and name the baby for Mrs. Washington. The telegram was as follows: "John A. Dunlap, Keokuk, Iowa: Congratulations to you, Martha Dunlap and mother."

V. H. Shields, of New London, was appointed to serve as secretary in the absence of Mr. Dunlap.

Carl M. Keck, vice-president of the Citizens' National Bank of Washington, read a very able paper on "Bills of Lading." Mr. Keck dealt with the problem that bills of lading presented to banks and the responsibility incurred by banking institutions in accepting them attached to drafts. A number of court decisions in different states were cited. The address was listened to with closest attention.

At the afternoon session the report of the nominating committee was presented by Mr. Keck. The nominations were adopted by acclamation as follows:

Chairman—J. A. Dunlap, cashier of the Keokuk National Bank of Keokuk; secretary, V. H. Shields, cashier of the First National Bank of New London; members of the executive committee, F. A. Morgan, Olds Savings Bank, Olds, Iowa; C. W. Riggs, Libertyville Savings Bank, Libertyville, Iowa; C. E. Stoeckle, cashier Lee County Savings Bank, Fort Madison; R. L. Richards of the Cotter Savings Bank, Cotter, Iowa; M. U. Bridwell of the Citizens State Bank, Mediapolis, Iowa.

The formal address of the afternoon was made by Victor H. Shields, cashier of the First National Bank of New London. Mr. Shields is a young man with but comparatively few years experience in business, but is well known in banking circles of that section of the state. His subject was "Current Interest Rates." and he announced at the outset that his paper was more in the nature of a discussion, and to elicit discussion than a study of this important question. Interest rates is always a question of vital interest to bankers, and Mr. Shields devoted the greater part of his remarks to the problem of interest on deposits.

Mr. Shields' paper had been carefully prepared, and was received with generous applause.

A general discussion upon the points raised by the

speaker followed, in which Hon. J. S. McKemmy, of Fairfield; J. M. Lindly, of Winfield; C. S. Campbell, of Chicago; Mr. Tubbs, of Monmouth, and others participated.

### Proposed Bank Legislation in Nebraska

Representative Noyes has introduced a bill in the House fixing the state examiner of banks at \$1,800 per year.

A bill has been introduced in the House by Representative Clarke compelling banks of Omaha to bid for deposits of city funds.

There is a lively scrap on over Senate File No. 250 introduced by Senator Randell. The author "is a banker and there is supposed to be a latent feud between the attorneys and the bankers of the state. The bill provides that county depository banks may give a guarantee bond and receive a deposit equal to the amount of the bond instead of half the bond, and that in lieu of a guaranty bond a county depository may deposit with the county treasurer in an amount equal to the deposit of the county United States bonds, bonds and warranties of Nebraska or of any state whose bonds are purchased by Nebraska, county, municipal, or school district bonds. Randall said the guaranty companies require pay for the full amount of the bond, although such companies are liable only for half the amount of the bond. Sackett of Gage, Root of Cass, and others attacked the bill and said it amounted to an authorization of the purchase of such securities by a county treasurer, and that all kinds of old junk could be traded for hard cash of the county. Root of Cass called attention to the fact that there were \$40,000 of Nebraska state warrants, issued for the payment of a bounty on beet sugar, that were worthless, yet this law would permit any banker to trade this junk for money. Randall and the other friends of the bill, asked that the bill go over for amendment. The request was granted.

Representative Hart has introduced a bill embodying changes in the government of banks recommended by Superintendent Royce. The bill provides that all persons, firms or corporations using the word "bank" as part of their title or which do any part of a banking business shall be subject to the provisions of this act and regulated by the Banking Board. The bill further pro-



# The Bankers Exchange



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

DESIRE TO BUY 50 to 100 2d hand safety deposit boxes. Address "T. J." care Northwestern Banker.

FOR SALE—Good second-hand bank outfits, one in plain oak and one in quarter-sawed oak. A bargain. The Nauman Co., Waterloo, Iowa.

WANTED—By experienced banker, position as cashier or assistant cashier in country bank; best of references. Address G. care of this journal.

For Sale—Fine set of modern bank fixtures, now in the American National Bank, St. Paul. Possession given about December 10th. Fine cherry; old wrought iron grille, about 50 feet. Inquire A. Moorman & Co., St. Paul.

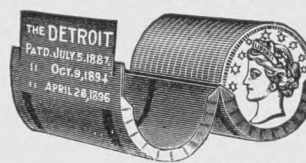
If you want to sell your bank quickly and have the negotiations conducted in a business-like and con-

vides a secretary for the State Banking Board at a \$2,000 salary. He must have had four years' experience in a bank or in the State Banking Board. Two clerks are also provided for; one, an expert accountant, at \$1,200 per year and the other a stenographer and accountant at \$1,000 per year. The act further provides that every bank of whatever character shall have a charter and that the minimum capital must be: In towns of less than 1,500 people, \$10,000; in towns of between 2,000 and 3,000, \$20,000; in towns between 3,000 and 5,000, \$25,000; in cities between 5,000 and 10,000, \$30,000, and over 10,000 population, \$50,000. Not more than one-third of the capital shall be invested in real estate or not over 10 per cent in furniture and fixtures. The bill does not affect the capital stock of banks now established. The bill further provides that every bank on beginning business shall make a sworn detailed statement of the proposed bank. It provides also that henceforth no charter shall be issued authorizing any partnership, firm or individual to do a banking business. The bill provides salaries of \$1,800 and expenses up to \$1,000 for the bank examiners, and the fees are: \$15,000 banks or less, \$15; \$15,000 to \$30,000 banks, \$20; \$30,000 to 50,000 banks, \$25; \$50,000 to \$75,000 banks, \$30; \$75,000 to \$100,000 banks, \$35; \$100,000 to \$150,000 banks, \$40, and any larger banks, \$60. The bill further provides that no bank shall loan to one person or firm over 20 per cent of its capital and surplus and in no case shall the total liabilities of all the stockholders to the bank exceed 50 per cent of the paid in capital. Each savings bank pass book shall contain the rules and regulations governing such deposits. A complete list of the shareholders and their residence shall be posted in the bank. There shall be at least three directors residents of the state and each

fidential manner consult Chas. E. Walters, Council Bluffs, Iowa. He has the buyers and the system. "Get on the Live and Confidential Wire." He furnishes high-grade references and gets results.

BANK WANTED — I have a buyer for an established bank of from \$10,000 to \$25,000 Capital in the northern part of North Dakota. No objection to one in a small town. All communications strictly confidential. Address E. J. CURTIN, Pres. Citizens Savings Bank, Decorah, Iowa.

## THE DETROIT COIN WRAPPER



Millions are used annually by Banks Trust Companies, Railroads, Etc Made to hold all silver coins, nickels pennies, etc., in amounts from 25 cents up to \$20.00. Samples, price list and descriptive circular free. We also make coin bags in twenty sizes and special sizes to order. Write the

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18 JOHN R ST.,

director must own at least \$500 of stock of a bank with a paid in capital of \$25,000 or less and \$1,000 in larger banks. The bill is to become a law at once if passed.

## Oppose Enlarged Assessor's Powers

Nebraska bankers and many other prominent citizens are opposed to the Sibley bill introduced in the Nebraska senate giving assessors additional powers, and it was committed to the committee of the whole for amendment. It is alleged that the bill will close many of the banks in the state.

One provision gives county assessors and also the state board of assessment power to send for persons and papers, examine books, administer oaths and call and examine witnesses. This it is said will be used by assessors to require bankers to give the names of depositors, the amount of deposits each depositor has, and that in order to escape taxation on the first day of April, the dishonest depositors will draw out their deposits and as a result financial chaos will reign.

Another provision in the bill that is now being criticised is the one fixing the status of mortgages where the mortgages are recorded. The bill is approved by a score or more of county assessors and they allege that this is necessary if any mortgages are to be taxed. Mortgages that can be found are taxable under the present law. The assessors merely desire to have it made plain where mortgages are to be assessed. The bill also requires that owners of elevators shall tell where their capital stock or property is located so that it may be assessed at some point in the state. It also requires people to make out invoices and submit them to assessors.

### Death of Prominent Omaha Banker

The death of John A. Creighton, president of the First National Bank of Omaha, after a long illness, removes from western financial circles one of its most conspicuous figures. He was owner of the Speculator mine that paid him \$40,000 per month dividends for several years; was president of the People's Bank of Butte, and also president of the Union Stock Yards National Bank of South Omaha. He had founded Creighton University, which he had endowed to the extent of \$1,000,000; and he had built and aided hospitals, convents, churches and many other benevolences. His estate is estimated to be worth \$7,500,000.

### Webster City's Flourishing Banks

#### HAMILTON COUNTY STATE BANK

The Hamilton County State Bank was organized in 1867. It is not only the oldest bank in Hamilton county, but the oldest bank in that section of the state north of the main line of the Northwestern railroad to the Minnesota state line. It now has deposits of \$631,000, bills receivable of \$535,000, and cash and exchange of \$209,000. Its management, which has been the same for the past thirty-seven years, is progressive, always taking the lead in the way of introducing new improvements and modern methods. Its banking quarters are second to none in that part of the state. Its officers and directors are men of the highest standing and wide acquaintance. L. A. McMurray is president; John L. Kamrar, vice-president; F. H. Alexander, cashier, and A. C. Smith, assistant cashier.

#### THE WEBSTER CITY SAVINGS BANK

The Webster City Savings Bank, the latest addition to Webster City's banking strength, was started in 1897 with a capital of \$10,000, which was later increased to \$20,000. It does a general banking business and growth has been steady and continuous. Its deposits are now over \$90,000. The officers are F. A. Edwards, president; W. C. Burleson, vice-president; W. B. Rood, cashier.

#### THE FIRST NATIONAL BANK

The First National Bank has a record of thirty-five years of continuous growth and service. The strength and prosperity of the First National are revealed in the statement of January 26th which shows: Capital, \$100,000; surplus, \$50,000; loans and discounts, \$337,547; available cash, \$123,496; deposits, \$339,205; total resources, \$517,932. The efficient executive staff is as follows: L. L. Estes, president; W. J. Covil, vice-president; Elston F. King, cashier, and Warren C. Pyle, assistant cashier.

#### THE FARMERS NATIONAL BANK

The Farmers National Bank has been in operation since 1885 and has an enviable reputation for conservatism and careful management. It has a capital of \$50,000, a surplus of \$88,250 and deposits of \$265,000. J. M. Jones is president, R. E. Jones, vice-president, J. H. Shipp, cashier, and S. K. Virtue, assistant cashier.

### South Dakota Examiner Resigns

George A. Silsby, national bank examiner for South

Dakota, has received information from the comptroller of the currency that his resignation as national bank examiner has been accepted. Mr. Silsby, after filling the position acceptably for over eight years, gives it up for the reason of the strenuous life required in fulfilling the duties of the place. Aside from the duties in South Dakota he was frequently called upon to go to Iowa and Minnesota to spend a period of a month or two in examining the national banks in those states. Walter A. Mason of Baltimore, is his successor.

### The United States National, Omaha

The call of January 26, 1907, shows the United States National of Omaha to have had on that date deposits amounting to \$8,496,244, of which \$5,002,811 were bank deposits; the surplus and profits amounted to \$362,000; the capital is \$600,000; the loans and the cash and exchange to \$3,133,827. The total deposits of all Omaha's National banks was \$36,207,258, and the total surplus and profits \$1,583,268.

### The Banker's Club of Des Moines

At the last monthly meeting and banquet of the Banker's Club of Des Moines, Judge Stevenson gave an address on "Bills of Lading," which was followed by an informal discussion. The next meeting of the Club will be held March 7th, and it will probably be the most important meeting of the year. President Al Miller will deliver an address on "The Insurance of Bank Deposits." D. L. Heinsheimer of Glenwood, Frank Helsell of Sioux Rapids and L. F. Potter of Harlan have all been invited to be present and have accepted. They will join with the Des Moines bankers in the discussion of the subject. The banker members of the legislature have also been invited, and a very enthusiastic meeting is anticipated.

### Among the Statements

The Girard National of Philadelphia has deposits of \$30,585,000; capital of \$2,000,000, and surplus and profits of \$3,411,314. Joseph Wayne, Jr., is cashier.

The Chase National Bank of New York City, with a capital of \$5,000,000, has surplus of \$4,000,000 and profits of \$436,107. The deposits are \$63,345,861—a strong bank.

From the January 26th statement of the National Bank of North America, New York, we note that the capital and surplus are the same amount—\$2,000,000 each; the undivided profits are \$246,000 and the deposits \$20,230,779.

At the Des Moines Bank clerks' meeting held on February 26, H. Stevenson of the Des Moines Savings Bank broke the world's record on the adding machine, held by Ralph A. Newell of the First National Bank of San Francisco, Cal. Newell's time for adding a given column of figures was 3 minutes and 15 seconds; Stevenson's was 2 minutes and 7 seconds. In a trial contest B. B. Vorse of the Citizen's Bank succeeded in lowering the world's record. His time was 3 minutes.



**HANG UP THAT**

Telephone receiver—light a fresh cigar—keep cool—it's not your bank that's been robbed—that is, if your bank is protected by our

**AUTOMATIC ELECTRICAL SYSTEM and STEEL VAULT LINING**

Burglars cannot continue their operation in the presence of the tremendous noise created by the gongs of our system.

Why not use a preventive rather than trust to luck?  
Write us for full information.

**The American Bank Protection Co.**  
Minneapolis, Minn.

**The Limited Term Life Association**

The Limited Term Life Association of Des Moines is attracting special attention because of its unique plan which combines absolute solvency with the minimum cost, a matter of importance to the average business man who needs every possible dollar to "boost" his own business.

As its name suggests, the Limited Term sells only term insurance, thus getting the minimum death loss, and as it limits its charge for expenses, the two items combined together give the lowest possible cost, and yet the perfect solvency of the Association is always maintained.

For the fixed yearly cost of an investment policy the Limited Term Life will give three or more times as much insurance. Or it will give the same insurance and save two-thirds or more of the cost. The value of this saving in cost deposited in a bank at a fair rate of interest, will exceed the cash value of the investment policy, and in event of death the insured's estate would have both the insurance and the deposit in bank with the interest it has earned, whereas if an investment pol-

icy is carried, combining the insurance and investment in one contract, the investment is forfeited in event of death. This important fact makes an especially strong appeal to bankers and other thoughtful investors.

The association has just issued its tenth annual statement which shows it to be in flourishing condition with every death loss paid. The total death losses paid during 1906 were \$24,000 and the aggregate death losses paid since organization exceed \$100,000. Its admitted assets are now \$39,116.

The active officers of the Association are F. W. Sprague, president; T. H. Knotts, secretary, and J. A. McKinney (cashier Capital City State Bank, Des Moines), treasurer.

Anyone thinking of buying life insurance, either to increase the amount now carried or to take the place of a policy with which they are dissatisfied, should write to the association. Also agents who are willing to sell clean life insurance on its merits can secure good contracts. Bankers can do well with it. Address Limited Term Life Association, Des Moines, Iowa.



IMPROVED AND PATENTED.

## The Victor Manganese Steel Bank Safe

Was the only Manganese safe at the World's Fair, St. Louis 1904 to take the Grand Prize and Highest Award in Department D, Group 41, Class 238.

The only official classification, and the only group in which all the safe companies competed.

The Victor Manganese steel is made by the Hadfield Process, and is the only safe that has never been opened by burglarious methods.

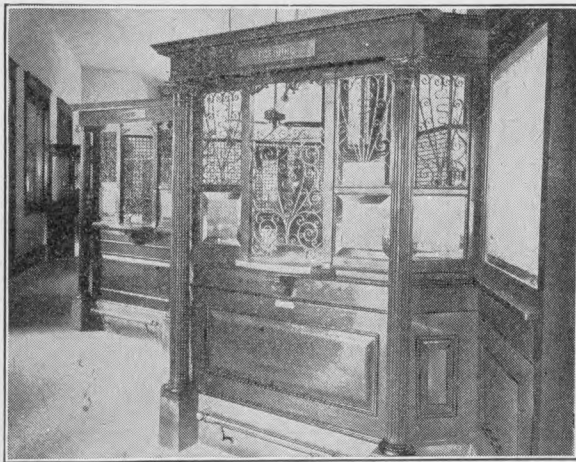
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**The Victor Safe and Lock Co.**  
CINCINNATI, OHIO.

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### BANK FIXTURES A SPECIALTY!

WINTER QUALITY. High Grade Construction, Workmanship, Finish and Material  
Modern Designs



A "Winter Quality" Outfit

"Winter" Fixtures are Right!

"Winter" Prices are Right!

"Winter" will treat you Right!

Ask our Customers—

HERE ARE A FEW OF THE BANKS WE HAVE RECENTLY FITTED UP:

- State Bank of Seattle, Seattle, Wash.
- Baker Loan and Trust Co., Baker City, Ore.
- Capital State Bank, Boise, Idaho
- LaGrande National Bank, LaGrande, Ore.
- Commercial Savings Bank, Tama, Iowa
- Lake County Bank, Madison, So. Dak.

Send us your floor plan and let us make you an estimate

**M. WINTER LUMBER COMPANY,**  
SHEBOYGAN, WIS.

The High-grade Fixture Makers. Established 1865



## The Fidelity and Casualty Company,

97 TO 103 CEDAR ST., NEW YORK CITY.

ASSETS.....	\$ 7,683,067.93
CAPITAL AND SURPLUS.....	2,986,463.85
LOSSES PAID TO JANUARY 1, 1906.....	21,742,060.27

### THIS COMPANY GRANTS INSURANCE AS FOLLOWS:

Bonds of Suretyship for persons in position of trust, Fidelity Bonds, Burglary, Plate Glass, Steam Boiler, Fly Wheel, Employers, Public, Teams, Workmen's Collective, Elevator and General Liability, Personal Accident, Health and Bonded Attorneys List

### OFFICERS:

GEORGE F. SEWARD, President. ROBERT J. HILLAS, Vice-Pres., Sec'y.  
HENRY CROSSLEY, Assistant Secretary. FRANK E. LAW, 2nd Assistant Secretary.  
GEO. W. ALLEN, 3rd Assistant Secretary

### DIRECTORS:

William P. Dixon. Dixon & Holmes; Alfred M. Hoyt, Banker; Aurelius B. Hull, Retired Merchant; Geo. E. Ide, Pres. Home Life Ins. Co. William G. Low, Counselor-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; Dumont Clark, Pres. American Exchange National Bank; Alexander E. Orr; Retired Merchant; George F. Seward, President.



## REPRESENTATIVE IOWA BANKS

<b>BENNETT —</b>	<b>Bennett Savings Bank.</b> Capital, \$20,000. Surplus, \$10,000. Undivided Profits, \$3,000. Deposits, \$220,000. D. H. Snoko, Pres., O. W. Schiele, Vice-Pres. J. P. Myers, Cashier, A. Brandt, Ass't. Cash.	<b>INDEPENDENCE —</b>	<b>First National Bank.</b> Capital, \$100,000. Surplus, \$60,000. Undivided Profits, \$40,000. Deposits, \$655,000. W. G. Donnon, Pres., R. M. Campbell, V. P. R. B. Raines, Cash., W. G. Stevenson, A. Cash.
<b>BOONE —</b>	<b>Boone National Bank.</b> Capital, \$100,000. Surplus, \$25,000. Undivided Profits, \$10,000. Deposits, \$410,000. E. E. Hughes, Pres., E. C. Furrow, Vice-Pres. T. L. Ashford, Cash., A. W. Brunside, A. Cash.	<b>KLEMME —</b>	<b>State Savings Bank.</b> Capital, \$15,000. Surplus, \$2,500. Undivided Profits, \$1,000. Deposits, \$90,000. W. R. Bloom, Pres., D. D. Ross, Wm. Katter, V. P's., P. M. Guesemer, C., F. J. Wench, A.
<b>BELLE PLAINE —</b>	<b>First National Bank.</b> Capital, \$60,000. Surplus, \$40,000. Undivided Profits, \$20,000. Deposits, \$340,000. S. S. Sweet, Pres., F. E. Zalisky, Vice-Pres. G. R. Ahrens, Cash., W. A. Wall, Ass't. Cash.	<b>LE MARS —</b>	<b>First National Bank.</b> P. F. Dalton, Pres. G. L. Wernli, Vice-Pres. E. A. Dalton, Cashier, J. A. Hoffmann, Asst. Cash. Capital, \$100,000. Surplus, \$20,000. Undivided Profits, \$8,000. Deposits, \$1,085,000.
<b>BURLINGTON —</b>	<b>National State Bank.</b> Capital, 150,000. Surplus, \$100,000. Undivided Profits, \$53,189. Deposits, \$1,210,968. John T. Remy, Pres., J. W. Brooks, Vice-Pres. and Cashier. M. C. Stelle, Asst. Cashier.	<b>MASON CITY —</b>	<b>First National Bank.</b> Capital, \$150,000. Surplus, \$150,000. Deposits, \$1,800,000. C. H. McNider, Pres. W. G. C. Bagley, C. A. Parker, Ass't Cashiers.
<b>CASTANA —</b>	<b>Castana Savings Bank.</b> Capital, \$50,000. Surplus and Undivided Profits, \$15,000. Deposits, \$150,000. W. T. Day, Pres., S. S. Willits, Vice-Pres. E. E. Wiley, Cash., Harry Whittier, Ass't. C.	<b>MILFORD —</b>	<b>First National Bank.</b> Capital, \$35,000. Surplus, \$7,000. Undivided Profits, \$5,000. Deposits, \$125,000. P. Rasmussen, Pres., C. Forstenson, V. P. C. F. Mauss, Cash., V. D. Flemming, A. Cash.
<b>CHEROKEE —</b>	<b>First National Bank.</b> Capital, \$50,000. Surplus, \$35,000. Undivided Profits, \$7,000. Deposits, \$550,000. N. T. Burroughs, P., W. A. Sanford, Vice-P. R. H. Scribner, Cash., C. Sullivan, Ass't C.	<b>MEDIAPOLIS —</b>	<b>Citizens State Bank.</b> Capital, \$50,000. Surplus, \$20,000. Deposits, \$350,000. D. H. McKee, Pres., Joseph Barton, V. Pres. M. U. Bridwell, Cashier.
<b>CEDAR RAPIDS —</b>	<b>Citizens National Bank.</b> Capital, \$200,000. Surplus, \$40,000. Undivided Profits, \$15,000. Deposits, \$1,400,000. J. R. Amidon, Pres., T. C. Munger, C.E. Putman and R.T. Forbes V-Pres, J. S. Broeksmit, Cash.	<b>MONTICELLO —</b>	<b>The Monticello State Bank.</b> Capital, \$100,000. Surplus and Profits, \$150,000. Deposits, \$1,348,000. S. S. Farwell, Pres. Wm. Stuhler, Vice-Pres. H. M. Carpenter, C., H. S. Richardson, A-Cash.
<b>CLINTON —</b>	<b>People's Trust and Savings Bank.</b> Capital, \$300,000. Surplus and Profits, \$190,000. Deposits, \$4,250,000. G. E. Lamb, Pres., C. F. Alden, Vice-Pres. C. B. Mills, Cash. W. W. Cook, Asst. Cash.	<b>MARSHALLTOWN —</b>	<b>Marshalltown State Bank.</b> Capital, \$100,000. Surplus and Profits, \$50,000. Deposits, \$750,000. A. F. Balch, Pres., G. A. Turner, Vice-Pres. P. S. Balch, Cash., C. C. Trine, Asst-Cash.
<b>DECORAH —</b>	<b>Winneshiok County State Bank.</b> Capital, \$100,000. Surplus, \$25,000. Undivided Profits, \$25,000. Deposits, \$825,000. E. J. Weiser, Pres. E. W. D. Holway, V. P. R. Algyer, Cashier. A. Ankinson, Teller.	<b>NEW HAMPTON —</b>	<b>First National Bank.</b> Capital, \$50,000. Surplus, \$10,000. Undivided Profits, \$5,000. Deposits, \$300,000. A. E. Bigelow, Pres. Tim Donovan, Vice-P. C. A. Larson, Cashier. Grant M. Bigelow A. C.
<b>ELDORA —</b>	<b>First National Bank.</b> Capital, \$50,000. Surplus and Profits, \$35,000. J. H. Bales, Pres., D. E. Byam, Vice-Pres. W. J. Murray, Cash., W. E. Rathbone, A. W. Crossan, A. Cashiers. Your business solicited.	<b>POCAHONTAS —</b>	<b>City Exchange Bank.</b> Will D. McEwen, Pres., H. C. Doyle, Cash. Banking and Real Estate. Collections a speciality. General banking business transacted.
<b>FAIRFIELD —</b>	<b>Iowa State Savings Bank.</b> Capital, \$60,000. Surplus, \$60,000. Undivided Profits, \$30,000. Deposits, \$600,000. J. E. Roth, Pres. E. A. Howard, Vice-Pres. C. P. Hague, Cash. F. E. Callister, Ass't. Cash.	<b>REINBECK —</b>	<b>Bank of Reinbeck.</b> Capital, \$100,000. Surplus, \$40,000. N. R. Pierce, Pres., John Wilson, Cashier. E. P. Bieber, Ass't Cashier.
<b>FOREST CITY —</b>	<b>Forest City National Bank.</b> Capital and Surplus, \$65,000. G. S. Gilbertson, Pres., W. O. Hanson, V. P. C. H. Kelley, Vice-Pres., C. A. Isaacs, Cashier. M. J. Johnson, Ass't Cashier.	<b>ROCK RAPIDS —</b>	<b>Lyon County National Bank.</b> Miller & Thompson. Capital, \$75,000. O. P. Miller, J. K. P. Thompson. M. A. Cox, Cash. F. B. Parker, Asst-Cash.
<b>FORT DODGE —</b>	<b>First National Bank.</b> Capital, \$200,000. Surplus, \$50,000. Undivided Profits, \$55,000. Deposits, \$1,850,000. Webb Vincent, Pres., J. L. Mulvaney, V. P. E. H. Rich, Cash., Geo. L. Rich, Ass't. Cash.	<b>SIoux CITY —</b>	<b>Live Stock National Bank.</b> Located at Sioux City Stock Yards. Capital, \$100,000. Surplus, \$75,000. Geo. S. Parker, Pres., F. L. Eaton, Vice-P. Melvin E. Bauer, Cash., J. H. Osborne, Asst C
<b>GREENE —</b>	<b>First State Bank.</b> Capital, \$50,000. Surplus, \$84,616. Undivided Profits, \$9,315. Deposits, \$285,000. O. C. Perrin, Pres., M. J. Perrin, Vice-Pres. T. L. Stober, Cashier.	<b>VICTOR —</b>	<b>Farmers Savings Bank.</b> Capital, \$25,000. Surplus, \$15,000. Undivided Profits, \$3,500. Deposits, \$400,000. H. C. Phelps, Pres., Levi Lewis, Vice-Pres. H. L. Mussetter, C., Florence Mussetter, A. C.
<b>HUMBOLT —</b>	<b>The Peoples Bank.</b> Capital, 100,000. Surplus, \$50,000. G. L. Tremain, President W. W. Sterns, Cashier. All business given good attention.	<b>WILTON JUNCTION —</b>	<b>Union Savings Bank.</b> Capital, \$40,000. Surplus, \$20,000. Undivided Profits, \$2,500. Deposits, \$400,000. A. R. Leith, Pres., H. Weldasin, Vice-Pres. W. D. Harris, Cashier.
<b>INDEPENDENCE —</b>	<b>Commercial State Bank.</b> Capital, \$100,000. Surplus, \$20,000. Undivided Profits, \$29,845. Deposits, \$343,818. O. M. Gillett, Pres., A. J. Barnhart, V. P. C. E. Purdy, Cashier.	<b>WESLEY —</b>	<b>Security Bank.</b> Capital, \$30,000. Surplus, \$7,900. Undivided Profits, \$1,346. Deposits, \$159,825. Rodney Hill Pres., Geo. B. Hall, Cashier. Louis B. Rasmussen, Ass't Cashier.

# COMMERCIAL NAT'L BANK

Council Bluffs, Iowa  
ORGANIZED JUNE 15th, 1901

**OFFICERS:**

JOSEPH R REED, President.  
L. HAMMER, Vice-Pres.      F. C. LOUGEE, Vice-Pres  
C. E. PRICE, Cashier.  
C. KONIGMACHER, Ass't Cashier,

**DIRECTORS:**

Joseph R. Reed      Carl F. Kuehnle      A. Maurer  
L. Hammer      Geo. W. Nicholson      R. H. Bloomer  
F. C. Lougee      Geo. P. Moorehead      L. F. Husz  
C. E. Price      J. F. Wilcox

Capital, - \$100,000.00

SOLICITS ACCOUNTS FROM BANKS,  
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UALS. ASSURING PROMPT SER-  
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# Charles Hathaway & Co.

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ST. LOUIS OFFICE - - 408 Olive Street

## Dubuque, Iowa.

### Second National Bank

...and...

### Dubuque Savings Bank

#### Combined Statement

Jan. 26, 1907

**RESOURCES:**

Cash.....\$ 930,334.70  
Investments.....1,906,713.78  
Total.....\$2,837,048.48

**LIABILITIES**

Deposits.....\$ 2,019,414.80  
Capital.....517,633.68  
Circulation.....300,000.00  
Total.....\$2,837,048.48

**DIRECTORS**

W. H. Day.      Geo. W. Kiesel.  
H. B. Glover,      James M. Burch,  
J. K. Deming,      Chas. H. Bradley,  
Frank Bell.

## Valley National Bank...

OF DES MOINES

Condensed Statement, January 26, 1907.

COMPTROLLER'S CALL

RESOURCES

Loans and Discounts.....\$1,226,125.82  
Overdrafts.....1,526.41  
Municipal and other Bonds.....180,792.35  
Banking House.....10,000.00  
Other Real Estate.....none  
Furniture and Fixtures.....none  
Premiums on U. S. Bonds.....none  
United States Bonds.....295,020.00  
Cash and Exchange.....580,676.82  
Total.....\$2,294,141.40

LIABILITIES

Capital Stock.....\$ 200,000.00  
Surplus.....100,000.00  
Undivided Profits (net).....3,941.27  
Circulation.....188,100.00  
Reserve for Unearned Discount.....5,000.00  
Deposits.....1,797,100.13  
Total.....\$2,294,141.40

R. A. CRAWFORD, President.      D. S. CHAMBERLAIN, Vice-President  
W. E. BARRETT, Cashier.

ACCOUNTS OF BANKS, FIRMS AND INDIVIDUALS  
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