

The Fourth National Bank of the City of New York
offers to Depositors Every Facility Which Their Balances, Business and Responsibility Warrants

The Northwestern Banker

Fourteenth Year

Des Moines, Iowa, August, 1909

Number 8

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.
WM. WOODWARD.....Vice-President
HENRY R. CARSE.....Vice-President
ELMER E. WHITTAKER.....Cashier
WM. I. LIGHTHIPE.....Asst. Cashier
ALEX. D. CAMBELL.....Asst. Cashier
CHAS. H. HAMPTON.....Asst. Cashier
J. NIEMANN.....Asst. Cashier
WM. DONALD.....Asst. Cashier

Established 1851.

Capital . . . \$3,000,000
Surplus . . . 10,000,000



The National City Bank

OF CHICAGO

Capital - - \$1,500,00
Surplus - - 300,000

Solicits Your Business.

U. S. DEPOSITORY.

Citizens National Bank

DES MOINES, IOWA

J. G. ROUNDS.....President
S. A. MERRILL.....Vice-President
GEO. E. PEARSALL.....Cashier.

Capital . . . \$200,000
Surplus . . . 100,000

ACCOUNTS SOLICITED.

The Bankers National Bank

OF CHICAGO, ILL.

Capital, Surplus and Profits \$3,328,957.84

EDWARD S. LACY, Pres. JOHN C. CRAFT, Vice-Pres.
FRANK P. JUDSON, Cashier. CHAS C. WILLSON, Asst. Cash.
RALPH C. WILSON, Asst. Cash.

Comparative Statement, Showing Increase
in Deposits

June 23, 1900	- -	\$11,011,846.37
June 23, 1903	- -	13,615,025.86
June 23, 1906	- -	16,213,052.70
June 23, 1909	- -	22,060,453.84

New Business Desired and Unexcelled Facilities Offered



The Bank of Personal Service

THE

Merchants National Bank

OF PHILADELPHIA

F. W. AYER, President. THOS. W. ANDREW, Cashier
WM. A. LAW, Vice-Pres. W. P. BARROWS, Asst. Cash.

Capital, Surplus and Profits, \$1,850,000



The Commercial National Bank of CHICAGO

Capital, Surplus and Undivided Profits, \$7,000,000
Deposits, \$45,000,000

OFFICERS

GEORGE E. ROBERTS, PRESIDENT

JOSEPH T. TALBERT . . . VICE-PRES'T	NATHANIEL R. LOSCH . . . CASHIER
RALPH VAN VECHTEN, 2ND VICE-PRES'T	GEORGE B. SMITH . . . ASS'T CASHIER
DAVID VERNON . . . 3RD VICE-PRES'T	HARVEY C. VERNON . . . ASS'T CASHIER
W. T. BRUCKNER, ASS'T TO VICE-PRES'TS	H. ERSKINE SMITH . . . ASS'T CASHIER

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

THE CENTURY SAVINGS BANK DES MOINES, - - IOWA

CAPITAL, - - - \$100,000.00

OFFICERS

W. G. HARVISON, Pres.

L. E. HARBACH, Vice-Pres.

D. A. BYER, Cash.

DIRECTORS

W. G. Harvison,

Geo. M. Christian,

J. W. Ridebeck,

L. E. Harbach,

W. G. Burnside

P. C. Kenyon,

J. B. Uhl,

J. B. Sullivan,

H. H. Teachout,

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

Fisk & Robinson

BANKERS

Government Bonds
City of New York Bonds
Investment Securities

NEW YORK CHICAGO BOSTON

Members New York Stock Exchange

CHICAGO OFFICE.

115 Adams Street

C. FREDERICK CHILDS, Mgr. Telephone Cent. 6216

Great Western Accident Association

DES MOINES, - IOWA

ASSETS

January 1, 1902

\$7,781.91

January 1, 1903

\$52,348.73

January 1, 1904

\$131,123.92

January 1, 1905

\$166,488.32

January 1, 1906

\$232,770.28

January 1, 1907

\$299,898.09

January 1, 1908

\$359,700.35

January 1, 1909

\$415,023.21

For literature or other information, address

H. B. HAWLEY, President,

Great Western Building.

Des Moines, Iowa.

"JUST FOOLISHNESS."

In a recent interview, B. F. Clayton, the well-known Indianola banker, says regarding the Nebraska guaranty law:

"The Nebraska bank guaranty law is, in my opinion, a piece of foolishness. It was enacted, I believe, without sufficient knowledge of the banking business. In Colorado a guaranty bill was turned down. The plan is one of Mr. Bryan's, and is in effect in Oklahoma, a young democratic state. Of course, it is all right for them to try it if they want to.

"The law will not harm the banks. Each bank is, according to its provisions, assessed a small percentage, which is kept, in the different banks, in a special fund, which may be withdrawn at any time by the banking board to meet a loss through a failure.

"In case the fund grew too big, I suppose disposition would be made of it. The percentage is exceedingly small, and is, I believe, loaned out on proper security, just as other money.

"The effect of the enforcement of such a law may be to pacify fellows who are afraid of banks, but it is pretty hard to do anything with men of that type, anyhow. For my part, if I cannot convince a man that my bank is reliable, he had better deposit his money somewhere else. We know how to run our banks safely and in accordance with the law. It is not right for honest bankers to tie up a fund to take care of the loss that occurs through somebody else's theft."

Mr. Clayton points to the fact that in the '30's, when state banks were first established, New York and New Jersey enacted guaranty laws, but found them undesirable and later repealed them. "In Nebraska," says Mr. Clayton, "there are in the neighborhood of 700 banks, but there has not been a failure for ten years.

"Of course," remarked Mr. Clayton, "there are some crooks in the banking business, just as there are in any other business. There are laws now to punish dishonesty, however. A man who accepts deposits when he knows the bank is insolvent can be sent to the penitentiary, and he should be sent there. Also, careful inspection is made, and frequent reports are required from banks."

THE THREE LEADERS.

The three leading banks of Minneapolis make following comparative showing as per recent statements:

Loans and Discounts.

	June 23.	April 28.
First National	\$13,484,538.20	\$14,040,026.66
N. W. National.....	17,973,365.36	19,051,389.53
Security	12,203,570.14	12,278,980.00

Deposits.

	June 23.	April 28.
First National	\$17,079,502.87	\$17,194,937.54
N. W. National.....	23,150,067.12	24,681,392.70
Security	15,869,128.09	16,330,237.86

NEW BANK AT NORWALK.

The First Savings Bank of Norwalk has just been opened. It starts with a capital of \$10,000. Jas. Watt, Jerry Sullivan and J. C. O'Donnell, of Des Moines, are interested. Mr. Watt was chosen president of the new bank, W. R. Dickson, vice-president, and E. E. Guthrie, cashier.



UNITED STATES

DEPOSITORY

Your Account

**Will be handled in the most
careful and intelligent manner.
Collection facilities excellent.**

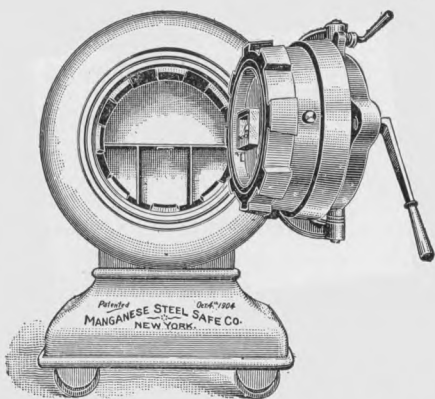
THE

NATIONAL CITY BANK

OF CHICAGO**OFFICERS**

DAVID R. FORGAN, Pres. L. H. GRIMME, Cashier
ALFRED L. BAKER, Vice-Pres. F. A. CRANDALL, Asst. Cash.
H. E. OTTE, Vice-Pres. W. D. DICKEY, Asst. Cash.
R. U. LANSING, Manager Bond Department

**Capital \$1,500,000
Surplus \$300,000**



We Sell Bank Safes

And Vaults that Defy the Yeggman
and Put the Burglar on the Bum

Parties with money to burn are cautioned not to use our safes—they are fire-proof, and so lend the owner peace and sweet sleep o' nights.

WRITE US FOR CATALOGUE

J. J. Deright & Co.,

1818 Farnam St., - Omaha, Neb.

Dubuque, Iowa

Second National Bank

✱ and ✱

Dubuque Savings Bank

Combined Statement

JUNE 23, 1909

Cash	\$ 459,191.77
Investments	2,128,803.44
Deposits	1,712,586.80
Capital	577,358.41
Combined Total	\$2,587,995.21

DIRECTORS

W. H. Day	Geo. W. Kiesel
H. B. Glover	James M. Burch
J. K. Deming	Chas. H. Bradley
	Frank Bell

SOME STATEMENTS.

From statements received at the office of the Northwestern Banker as per call of June 23d, we glean the following figures as to total resources:

Iowa.

First National Bank, Mason City.....	\$2,296,103.60
Kent State Savings Bank, Kent.....	124,414.26
Iowa State Savings Bank, Fairfield.....	866,844.60
National State Bank, Mt. Pleasant.....	817,364.43
Live Stock National Bank, Sioux City...	2,092,182.43
Ottumwa National Bank, Ottumwa.....	1,165,641.99
Wapello Co. Savings Bank, Ottumwa....	401,472.44
First National Bank, Thompson.....	315,184.88
First National Bank, New Sharon.....	231,706.83
Oskaloosa National Bank, Oskaloosa....	788,755.60
Union Savings Bank, Oskaloosa.....	987,955.32
First National Bank, Milford.....	254,819.25
First National Bank, Olin	166,953.50
Farmers National Bank, Red Oak.....	348,499.33
State Savings Bank, Modale.....	112,468.08

Nebraska.

City National Bank, York	546,695.13
First National Bank, Columbus.....	569,613.80
Ewing State Bank, Ewing	156,554.50
First National Bank, Hastings.....	2,136,400.63
Live Stock National Bank, South Omaha.	810,821.79
Farmers & Merc. Bank, Morrill.....	34,565.69

Minnesota.

First National Bank, Brainerd.....	1,084,223.19
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South Dakota.

Western National Bank, Mitchell.....	777,466.21
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North Dakota.

First National Bank, Fargo.....	2,947,811.19
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WARNING.

The following warnings have been sent out by W. B. Hughes, secretary Nebraska State Bankers Association at Omaha:

"A member of this association cashed a bogus check for a man giving the name of L. L. Stevens, traveling as a printer. Check drawn on the Illinois National Bank of Springfield, Ill., and purporting to be signed by Leo B. Cormally.

"This association will pay a reward of \$100.00 for the arrest and conviction of Stevens. Reward to remain in force one year from date and to be paid under the rules of the association.

"Stevens is described as follows: Age, about 37; height, 5 feet 7 inches; complexion light; hair getting gray, slightly bald; weight about 150 pounds; inveterate cigarette smoker; dress flashy—light-colored fancy vests. Any information should be phoned or wired to this office at our expense."

"A man giving the name G. E. Nash is drawing checks on the Exchange Bank of Menlo, Iowa, without having any money there. In the case reported he claimed to have about \$450.00 at Menlo, and drew a check for it, but wanted \$10.00 or \$15.00 advanced, which was refused. He later worked a customer of the bank for \$25.00.

"He is 5 feet 10 inches tall; weighs 150 pounds; fairly well dressed in brown suit and brown hat; smooth face; sandy complexion; looks you in the eyes while conversing; is about 28 years old.

"If he appears, wire or phone this office at our expense. Warn your customers."

NEBRASKA STATE CONVENTION TO MEET AT OMAHA.

The state bankers' association will meet in Omaha next fall, the executive committee of the association in session at the Rome Hotel recently having accepted the invitation of Omaha bankers. The date of the meeting will be fixed later.

The following members of the committee were in attendance at the meeting: C. F. McGrew, Omaha; E. F. Folda, South Omaha; H. S. Freeman, Lincoln; C. E. Burnham, Norfolk; F. McGiverin, Fremont; T. M. Davis, Beaver City; J. A. Welpton, Ogallala; G. M. Seymour, Elgin; H. A. Wigginborn, Ashland; H. C. Dale, Rushville; M. I. Aitken, Lincoln; J. P. A. Black, Hastings.

BIG BANK MERGER IN CHICAGO.

A new bank with a capital stock of \$16,500,000, and deposits of more than \$112,000,000 will be the result of the merger of the Continental National and the American Trust & Savings Bank of Chicago. The new bank will be known as the Continental Bank and will be one of the largest institutions of the country. President Geo. M. Reynolds, of the Continental, and President E. A. Potter, of the American Trust Company, in a joint certificate issued at the time of the merger, stated that, "It is not an absorption of either bank, but a unification of interests." Each president will remain in his place, and each will be elected vice-president of the other bank.

A PROSPEROUS YEAR.

The Minnesota Loan & Trust Co. of Minneapolis, which has been in business twenty-six years, the date of its organization being 1883, closed its fiscal year on June 1st. The annual directors' meeting was held yesterday, when the surplus account was increased \$50,000, and the dividend rate raised to 8 per cent. This gives the company a capital of \$500,000, with an earned surplus of \$300,000, or a total working capital of \$800,000, making it the largest trust company in the Northwest.

The year just closed was the most prosperous one that the company has had since its organization in 1883. All of the old officers were re-elected, including the finance committee, this last named committee being composed of E. A. Merrill, M. B. Koon, F. A. Chamberlain, F. M. Prince, J. E. Bell, H. L. Moore and W. A. Durst.

NEW BUILDING FOR THE GERMAN SAVINGS AT ODEBOLT, IOWA.

We are in receipt of a very fine photograph of the new building erected by the German Savings Bank at Odebolt. It is 30x46 feet, one story high, built of gray Omaha pressed brick and Bedford stone trimming. The interior is well lighted and has oak and tile floors, and the finish throughout is oak. There are two fire-proof vaults, one with safety deposit boxes. There is also a spacious director's room with colonial fire place, and lavatory.

The management of the bank have received many compliments regarding their new home since their occupancy and they are to be congratulated in having the bank housed in such handsome and commodious quarters.

GEO. G. HUNTER, President
C. S. HUNTER, Sec'y

O. B. FRYE, Ass't Sec
C. H. MARTIN, Treasurer
W. L. READ, Gen Coun.

DES MOINES Fire Insurance Company OF IOWA

ANNUAL STATEMENT, JANUARY 1, 1909
[To Insurance Department, State of Iowa]

ASSETS:

Cash in Banks and Office	\$ 51,512.02
Cash in Course of Transmission....	32,862.66
Mortgage Loans on Real Estate....	242,749.76
Stocks and Bonds.....	100,628.85
Real Estate	89,548.91
Loans, Secured by Pledges of Bonds	4,892.00
Unmatured Bills Receivable.....	163,659.55

Total Admitted Assets.....\$685,853.75

LIABILITIES:

Capital Stock (full paid).....	\$100,000.00
Reserve for Re-insurance and other	
Claims	438,288.93
Net Surplus	147,564.82

Total\$685,853.75

Surplus as to Policyholders
\$788,187.09

First Mortgage Farm Loans

Netting the investor 5 to 6 1-2 per cent.

¶ We offer gilt-edged First Mortgages on Iowa, Minnesota and North Dakota farms netting the investor 5 to 6 1-2 per cent. Our loans are carefully selected on conservative valuations. Each farm personally inspected before loan is made. Can furnish loans in amounts from \$300 upward. Interest and principle collected and remitted to investor without expense.

¶ Correspondence and personal call invited.

G. S GILBERTSON

Crocker Building

Des Moines,

Iowa

THE CORN EXCHANGE NATIONAL BANK

of CHICAGO



CAPITAL : : : \$3,000,000
 SURPLUS : : : 3,000,000
 UNDIVIDED PROFITS 1,991,216
 DEPOSITS : : : \$58,000,000

OFFICERS

ERNEST A. HAMILL, President
 CHARLES L. HUTCHINSON, Vice-Pres.
 CHAUNCEY J. BLAIR, Vice-Pres.
 D. A. MOULTON, Vice-Pres.
 JOHN C. NEELY, Secretary
 FRANK W. SMITH, Cashier
 B. C. SAMMONS, Ass't Cashier
 J. EDWARD MAASS, Ass't Cashier
 JAMES G. WAKEFIELD, Ass't Cashier

DIRECTORS

Charles H. Wacker Martin A. Ryerson Chauncey J. Blair
 Edward B. Butler Charles H. Hulburd
 Clarence Buckingham Benjamin Carpenter
 Isaac G. Lombard Watson F. Blair Edwin G. Foreman
 Charles L. Hutchinson Edward A. Shedd
 Frederick W. Crosby Ernest A. Hamill

FOREIGN EXCHANGE. LETTERS OF CREDIT. CABLE TRANSFERS

Our facilities for handling the accounts of
 Northwestern Bankers are unexcelled.



The First National Bank of Chicago

James B. Forgan, President

THIS BANK, with a department especially organized to take care of Bank Accounts, invites the business of Northwestern Banks and Bankers with the assurance of satisfactory service and agreeable relationship.

Division F. (Banks and Bankers)

August Blum Vice President
 Herbert W. Brough Assistant Manager



ESTABLISHED 1856

Iowa Lithographing Co., Des Moines, Ia.

Bank and Commercial Stationery a Specialty.

No Trouble to Quote Prices.

THE OLDEST BANK IN THE UNITED STATES
(CHARTERED BY CONTINENTAL CONGRESS, 1781)

THE BANK OF NORTH AMERICA

NATIONAL BANK
PHILADELPHIA, PENNSYLVANIA

CAPITAL	- - - - -	\$1,000,000.00
SURPLUS	- - - - -	2,250,000.00
UNDIVIDED PROFITS, OVER	-	308,000 00
DEPOSITS FEB., 1909	- -	\$15,000,000.00

President	- - - -	H. G. MICHENER
Cashier	- - - -	SAML. D. JORDAN
Asst. Cashier	- - - -	W. J. MURPHY
Assistant Cashier	- - - -	R. S. MCKINLEY

SOLICITS THE ACCOUNTS OF BANKS, FIRMS, INDIVIDUALS AND CORPORATIONS

The Northwestern Banker

\$2.00 Per Annum

DES MOINES, IOWA, AUG., 1909

20 cts. Per Copy

“Branch Banking”

By Ralph R. Sleeper of the Continental National Bank, Chicago

ED. NOTE.—Mr. Sleeper participated in the debate on this subject at the convention of the Am. Institute of Banking at Seattle. The question was—“Resolved that a system of branch banking will serve the needs of this country better than the present system”—Mr. Sleeper and associates of Chicago had the negative and won the debate.

We have invariably solved our great national problems by a consideration of the basic principles involved. The secret of the success of our greatest leaders is found in their ability to look through the minor consideration and to search out this fundamental principle. Could the emancipation proclamation ever have been issued if Lincoln had listened to the thousands of petty howls that he met on every side? Can we as citizens afford to give our time to petty theories and plans in national finance and in banking and forget the great underlying truth?

We are awaiting with interest the report of the congressional currency commission. Any suggestions they may make in regard to a change in our present banking or currency systems will receive careful consideration. And since there has been for many years a very small minority who have advocated the establishment of branch banking in the United States, it may be well for us to discuss the merits of such a system. It has, however, been pretty generally admitted, both by the students of banking and by the public generally that the establishment of branch banking in the United States is an absurd dream of a few fanatical cranks and that any change we may make in the future will never go so far as to effect the individuality and open competition of our present system. Our opponents have pointed to the Canadian system of branch banking as a type from which we might get many suggestions. We hope to prove to you that this system is working anything but satisfactorily. Furthermore, the advocates of branch banking in the United States must, whenever they find fault with our

present system, show conclusively that branch banking will in itself correct these faults which they point out, and that they cannot be corrected under the present system.

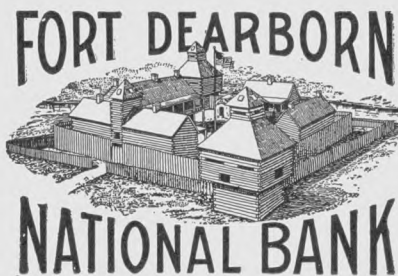
The advocates of branch banking tell us that one of the first functions of a bank is to collect idle money in small quantities and loan it where it is needed. They say that their system carries out this idea to the fullest extent. They fail to see that in allowing a bank to establish branches they are making it possible for the banks to take the money out of certain communities, not because it is not needed there, but because it may be more profitable to loan it in some other locality where the hazards are greater. The branches of Canadian banks in Cuba and Mexico are surely not for the purpose of creating exchange, for it would be much cheaper to have only a correspondent in these places and do away with an expensive force of clerks and banking offices. The deposits are very meager. What then is it which prompts them to establish these branches unless it is to loan money at profitable rates and take it away from Canada, whom we all know ought to have all the capital she can get to develop home industries. Banks are not charitable institutions and it would hardly be wise to give them so free a rein as this.

But let us suppose for the sake of argument that banks were allowed to establish branches. How many of our city-bred bankers could we put in charge of a branch among the farmers of the great corn belt or in the cotton country of the South, or the mining districts of the West? The country banker develops along very different lines from the city banker. He is a product

Capital
\$1,000,000

Surplus and Profits
\$400,000

WM. A. TILDEN, - - - - President
NELSON N. LAMPERT, - Vice-President
HENRY R. KENT, - - - - Cashier
GEO. H. WILSON - - - - Asst. Cashier
CHARLES FERNALD, - - Asst. Cashier
COLIN S. CAMPBELL, - - Asst. Cashier



Clark and Monroe Streets

CHICAGO

SOLICITS
YOUR
ACCOUNT

*We particularly appreciate
the accounts of Banks and
have unusual facilities for
handling such business.*

of the community in which he carries on his business. He generally has business connections in the home town outside of the bank. He therefore has a live interest in the upbuilding and general welfare of his town. But our opponents would make him a mere agent, a figurehead representing the head office; often coming from the city into a locality in which he is totally unfamiliar. The value of the experience of the country banker is of no mean importance, as may be seen from the fact that the city banks are continually calling members from the ranks of the country bankers for their official positions. The finances of a country are the sinews of peace, as well as of war. The great army of bankers—each one having a jealous interest in the development of his own town or city—have supplied the sinews of our unprecedented progress for almost a century. But our opponents would have us throw aside this century of experience and put puppets in place of our financiers. It is not because the local agent is less intelligent, but he seldom is a product of the town in which he is employed; he moves from place to place and does not get thoroughly in touch with the conditions in any particular place, and he is so controlled by a hard-headed board of directors, often hundreds of miles away from the actual place of business, that he is not able to take care of the needs of a community which is growing by leaps and bounds. This type of bankers may satisfy the slow-going, over-conservative methods of old Europe, but in America we want men, alive and active for every opportunity, ready to meet every new condition without asking the permission of a board of monocolored wise-acre directors at the head office.

And I ask the advocates of this almost ideal scheme, how much one of these superior beings, one of these directors of a large branch bank, sitting in his office in the city, cares whether a certain canning plant, for instance, locates in his branch town or Podunk or Pumpkin Center? I venture to say that he cares not the snap of his finger, and yet our opponents would intrust into the hands of a body of just such men the financial destiny of hundreds of our most progressive towns. It is almost treason to advocate so vicious a plan. Look at the contrast in the development of commercial enterprise in every part of Canada with that in the United States. And yet we are told that a board of directors at the head office can handle local

conditions better than men who live in the town and who control the small country bank. If such is the case why do we not get the expected results in two countries so near each other? Why is it that the comparison is so unfavorable to Canada, when the natural conditions are so similar and the transportation facilities so equally good?

I might go on for hours picking to pieces this scheme which looks so well on paper, but works so disastrously in a rapidly progressing country like our own. I might show you by figures how disastrous were the failures of large branch banks in Australia, in Scotland and in England, but I will not burden you with dry statistics. I might show you how a run on one branch has affected every branch and almost caused the failure of the head office, but I do not wish to take up so much of your valuable time. I might explain how utterly impossible it would be to maintain a system of government supervision of branch banks, but it is unnecessary that I go into this; it is so plainly evident and so generally admitted even by the advocates of branch banking. I do not care to overwhelm you with lengthy argument, I merely wish to satisfy you that branch banking is positively destructive to the welfare of a democratic country like our own.

But there is one consideration above all others which has prohibited branch banking and will forever keep it out of our banking system. It is a consideration which does not require the study of banking or of economics to grasp; it is a consideration which pertains to the very heritage of each American citizen. It is so important a consideration that if all other objections to branch banking were cast aside it could stand alone and conquer all the forces of opposition. As I have intimated before, the development of a country depends upon the character of the men who control its finances. The establishment of branch banking means that thousands of our best citizens who now control the banking power of the country and who come from that class of citizens upon whose shoulders rest the progress and development of the nation, are to be displaced by the Harrimans, the Morgans and the Standard Oil crowds. The mighty central banks with their branches will by means of interest rates and exchange charges and every other form of discrimination, force out of business the inde-

pendent bankers. Might will make right and justice will be trampled on. We are told there will be live competition. And that is right; there will be competition almost as severe, probably, as we find today among our express companies, and in our sugar, our meat and our oil industries. Everyone who wishes financial aid for his business will have to bow down to the will of these great banking monopolies. They will withhold aid from those who do not protect them. They will make our legislators, our governors and our judges.

The great struggle of American democracy against autocracy will be lost and the progress of the world will be delayed for centuries. This is the fundamental principle which has and will forever save us from the evils of branch banking.

Would this have been the case if the country banks were branches? I guess not! The city banker would have the secure feeling that the branches could not withdraw their balances and have more temptation to yield to the greater profits in New York call loans.

It is always bad policy to put too much power in the hands of a few men. The concentration of capital under the control of a central body makes them beset with wild schemes for investment and greater temptation, which if yielded to, causes greater distress than would otherwise be felt if the institution stood alone and without branches.

All our panics have burst upon us by the failure of large city banks and none of the panics have originated in the country districts. I do not say that the failure of the Morse and Heinze chain of banks caused the panic of 1907. But it certainly precipitated it. How much more severe these failures would have been if they had carried down 1,000 branches in small towns. For if we went into this system it would not be on a small scale, but in keeping with the expansion of our other large American monopolies.

One of the principal arguments in favor of this system is its economy of management and therefore increased earning capacity. In answer to which I would say that these increased profits all go to the large cities, and only mean a further concentration, taking the legitimate profits out of the small towns collectively for the benefit of the one large town.

You will also notice that Canadian banks practically pay no taxes, while our banks are among the heaviest tax payers.

Why should outside capital be allowed to do business and not pay anything for the privilege to the local government? This phase is not democratic and not in keeping with our form of government.

The idea that more money is available for loaning in the rural districts under the Canadian system is not feasible. We have already seen that Canadian banks are loaning outside of their own country from the meager amount that they have.

We also know that under our present system money moves towards the reserve cities, and it is very evident that this money could not be recalled under any plan that gave a more centralized management.

All arguments for advancement of the clerks are from the standpoint of the city man and not for the man raised in the rural districts. I would like to state just at this point that we often get our brainiest men from the country, and that the present heads of many

Capital,
Surplus
and
Profits
\$7,600,000

THE CONTINENTAL NATIONAL BANK OF CHICAGO

Deposits
\$70,000,000

OFFICERS

GEO. M. REYNOLDS, Pres.	B. S. MAYER, Asst. Cashier
ALEX ROBERTSON, V. Pres.	F. H. ELMORE, Asst. Cashier
HERMAN WALDECK, Vice Pres.	WILBER HATTERY, Asst. Cashier
WM. G. SCHROEDER, Cashier	J. R. WASHBURN, Asst. Cashier

BOARD OF DIRECTORS

JOHN C. BLACK, Chairman of the Board	EDWARD HINES, President, Edward Hines Lumber Co.
J. OGDEN ARMOUR, President, Armour & Co.	FRANK HIBBARD, Hibbard, Spencer, Bartlett & Co., Wholesale Hardw.
ALBERT J. EARLING, pres. Chicago, Milwaukee & St. P. R. R.	F. E. WYERHAEUSER, Lumberman and Pine Land Owner, St. Paul, Minn.
HENRY BOTSFORD, Packer.	SAM'L McROBERTS, Treasurer, Armour & Co.
B. A. ECKHART, President, Eckhart & Swan Milling Co.	ALEX. ROBERTSON, Vice-President.
WM. C. SEIPP, Capitalist.	GEO. M. REYNOLDS, President.

Accounts of Banks and Bankers Solicited.



Capital, Surplus and Profits, \$665,000
Deposits, \$8,300,000

OFFICERS

CHAS B. PIKE, Pres.	W. T. PERKINS, Vice Pres.
H. MEYER, Cashier	Wm. N. JARNAGIN Asst. Cash.

DIRECTORS

W. C. Brown, President New York Central Lines
F. A. Delano, President, Wabash Railroad Company
Louis E. Laflin, Manager, Estate of Mathew Laflin
Edmund A. Russell, Treasurer, Otis Elevator Co.
Frank Cuneo, of Garibaldi & Cuneo
Charles L. Bartlett, President Orange Chemical Co.
T. A. Shaw, of T. A. Shaw & Co.
C. J. Eldredge, of Merrill & Eldredge
Albert Pick, of Albert Pick & Co.
Frederick M. Alger, of Alger, Smith & Co.
W. T. Perkins, V. Pres.
Henry Meyer, Cashier
Charles B. Pike, President

THE LIVE STOCK EXCHANGE NATIONAL BANK of CHICAGO

**Volume of Business for Year 1908 Exceeded
One Billion, Two Hundred Million Dollars**

of our large city banks have made their marks as country bankers.

Another answer to this argument is that we have a better system of bank education in the American Institute of Banking, and I do not think the opposition will dispute it.

We have seen that in Canada the legitimate profits are drawn out of the towns both in the shape of interest and taxes, that there is not enough interest in local matters to build up the towns, and just in that proportion are the cities lacking in their advancement, for if the small towns are prosperous, the cities will be also.

We have also seen in contrast that in this country our local industries have been advanced by local bankers and local capital, and that the advancement of our small towns have made the number of great cities that are far in advance of anything that Canada can show. That in Canada they have thirty-eight powerful monopolies holding down the advancement of the Dominion, while in this country we have 25,000 units individually working for progress.

We need better laws in some of our states for the government of banks, but we do not need branch banking.

COOK SECURES CONTROL.

The following from a Marengo paper tells of Frank Cook's further advance in the banking world:

"Frank Cook, president of the First National Bank, has purchased of Mrs. J. H. Branch a portion of her stock in the First National and of the Iowa County Loan and Savings Bank, so that he now has a controlling interest in both institutions.

"Mr. Cook has been the active manager of the two banks for several years. He commenced banking work as a clerk in the old Marengo Savings Bank in 1888 and has been continuously in the banking business in this city ever since. He soon became assistant cashier there and remained with them until 1901, when he came to the First National as cashier, remaining in that capacity until the death of J. H. Branch in January, 1907, when he became president. Although he has been in the banking business over twenty years, he still has youth on his side. He has great capacity for work, is honorable, reliable, conservative, and is a model banker; and surely has a fine career before him, as well as back of him.

"The First National is the outcome of the private bank started by J. H. Branch here in 1867, being the first bank established in Iowa county. In 1870 they built the handsome brick they now occupy. In 1880 Mr. Branch changed it into the First National Bank. The Iowa County Loan and Savings was organized in 1881. The combined resources of the two banks are over \$650,000."

GAIN OF OVER \$1,000,000 IN DEPOSITS.

The gain in deposits of the national banks of Des Moines as per call of June 23d, compared with one year ago, was \$1,176,095, a very fine showing considering the time of year.

The Des Moines National Bank shows an increase in deposits of \$897,502, the Valley National Bank, \$186,495, and the Citizens National Bank, \$136,486.

Owing to the fact that the business of the country banks falls off at this time of the year, the combined deposits for the last three months, or since the report made on April 28th, show a falling off for the four banks of \$1,247,647. The Citizens National Bank had an increase, however, of \$66,759.

The combined deposits of all the national banks of the city amount to \$15,591,977, compared with \$14,415,882 a little over a year ago. At the last call, in April, they amounted to \$15,866,624, and on February 5th to \$15,844,749.

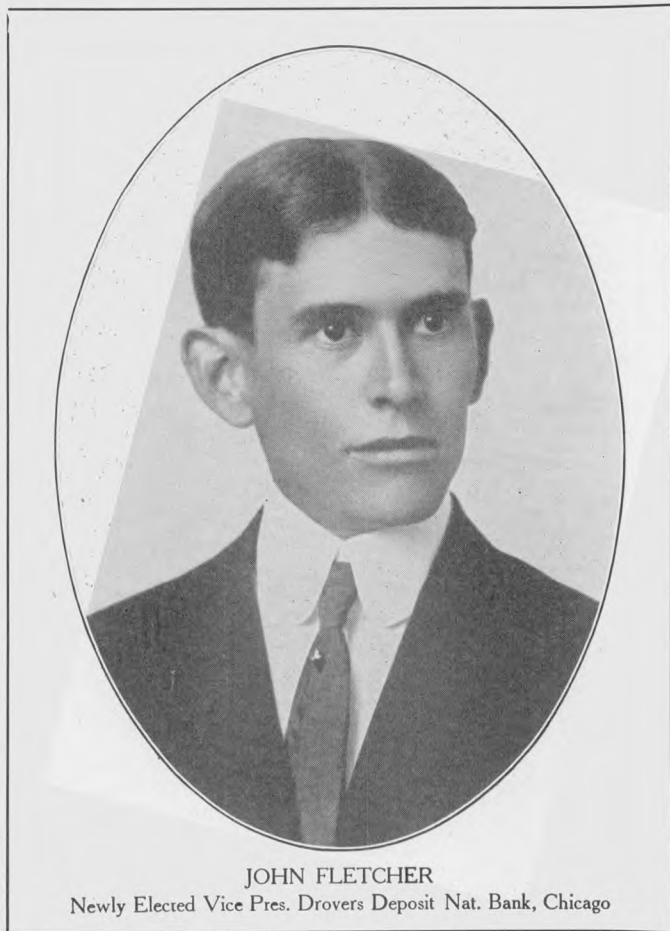


MAUSOLEUMS The above MAUSOLEUM is one of our simple, well constructed designs which can be erected at a comparatively low cost with six to eight crypts. How much less barbarous this method is than burying in the ground. Write for free booklet on "Monuments" to **CHAS. G. BLAKE & CO.,** The Old Reliable Makers of Mausoleums and Monuments. (Tel. 115 Main) **796 Womans Temple, CHICAGO, ILL.**

THE RISE OF JOHN FLETCHER.

As a conspicuous example of the success which may be obtained through ability of a high order, coupled with integrity and all the other qualifications which must be a part of the makeup of the man who gets there, we are glad to refer to John Fletcher. For a long time there has been in the mind of many a settled conviction that whenever Chicago wants bankers of ability and men who can make good she comes to Iowa, and it seems this is becoming a fact.

Mr. Fletcher is an Iowa boy, and was for a number of years in Cedar Rapids, going from there to the Drovers Deposit National Bank about three years ago, taking a position as assistant cashier. After forming this connection he went into the western ter-



ritory to find out what he could do and so remarkable was his success that he has been advanced rapidly, until at the recent meeting of the directors he was elected to the position of vice-president, same to become effective August 1st. The following letter which was sent to Mr. Fletcher from President Forbes gives an idea of the high regard in which he is held by that institution:

"July 14, 1909.

"Mr. John Fletcher,
Chicago, Ill.

Dear Mr. Fletcher:—In recognition of your services to this bank the board of directors at its regular meeting held this day unanimously promoted you from the position of assistant cashier to that of vice-president, effective August 1, 1909. I am therefore very much

The Farmers' and Mechanics' National Bank

of Philadelphia, Pennsylvania

427 Chestnut Street

CAPITAL,	- - - -	\$ 2,000,000.00
SURPLUS AND PROFITS,	- - - -	1,348,000.00
DEPOSITS,	- - - -	15,200,000

Organized January 17, 1807

DIVIDENDS PAID,	- - - -	\$12,847,000.00
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UNITED STATES, STATE and CITY DEPOSITORY

OFFICERS

HOWARD W. LEWIS, President
HENRY B. BARTOW, Cashier
JOHN MASON, Transfer Agent
OSCAR A. WEISS, Assistant Cashier

Accounts of Banks and Bankers Solicited.

ESTABLISHED 1879

STATE BANK of CHICAGO

S. E. Cor. La Salle and Washington Sts

CHICAGO

Capital	- - - -	\$ 1,500,000
Surplus,—all earned	- - - -	1,500,000
Deposits	- - - -	20,000,000

OFFICERS

L. A. GODDARD, President
JOHN R. LINDGREN, Vice-Pres.
HENRY A. HAUGAN, Vice-Pres.
HENRY S. HENSCHEN, Cashier
FRANK I. PACKARD, Ass't Cash.
C. EDWARD CARLSON, Ass't Cash.
SAMUEL E. KNECHT, Secretary
WILLIAM C. MILLER, Ass't Sec'y

Your Business is Respectfully
Invited

THE Baker-Vawter SYSTEM FOR LOANS AND DISCOUNTS	ONE WRITING With Either Pen, Pencil or Typewriter MAKES THE Discount Register, Liability Ledger and Maturity Tickler The Most Practical System or Devised for the Purpose. Equally Adaptable to Banks of all Sizes.	FOR FULL PARTICULARS WRITE Baker-Vawter Company (Jones Perpetual Ledger Co.) CHICAGO Tribune Bldg NEW YORK 350 Broadway
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pleased to convey this information to you and trust your relations with this bank may be long and pleasant.

"With kindest regards, I am,

Yours sincerely,

R. T. Forbes,
President."

The Northwestern Banker wishes to extend its congratulations to another Iowa man who has gone out into the great field of opportunities as presented by Chicago and made good.

ELABORATE PLANS FOR ENTERTAINING THE A. B. A.

The committee of the Chicago Clearing House upon the entertainment of the American Bankers Association during its annual meeting here in September has agreed upon the principal features of its program. On the evening of the first day of the convention, Monday, September 13th, a dinner will be given to the executive council of the association. This will be a notable event, attended by the officials and leading members of the association and men distinguished in finance from all parts of the country. Mr. George M. Reynolds, president of the Continental National Bank, is chairman of the committee in charge of this affair.

On Tuesday evening, September 14th, the association will be entertained at the coliseum, the entire house being engaged for that evening by this committee. The entertainment will consist of Ferullo's Band and the Italian Ballet, with light refreshments served at small tables, all with the compliments of the bankers of Chicago. Mr. David R. Forgan, president of the National City Bank, is chairman of the committee on these arrangements.

Wednesday will be largely devoted to a boat ride to Gary and a view of that magic city and an inspection of its modern steel plants. Two large steamers, and more if necessary, will carry the party without crowding, and elaborate preparations will be made for guiding it through the works, and for a luncheon under a great tent, 90x150 feet in size, with seating capacity for 2,500 people. This trip is expected to prove a very interesting and enjoyable feature of the convention. Mr. B. C. Sammons, assistant cashier of the Corn Exchange National Bank, is chairman of the committee which is arranging this part of the entertainment.

The great social event of the week will be the grand ball to be given at the auditorium on Thursday even-

ing, September 16th. The entire auditorium theater has been secured for the occasion, and the floor will be laid extending the stage over the parquet, as heretofore for charity balls and other extraordinary occasions. The ball is expected to be one of the most brilliant and distinguished affairs of the kind ever held in Chicago. Mr. John Jay Abbott, vice-president of the American Trust & Savings Bank, is chairman of the committee in charge.

The hotel and reception committee, headed by Mr. August Blum, vice-president of the First National Bank, has organized and taken up the task of providing suitable accommodations for members of the association who expect to be in attendance. It has sent out circulars to all members, tendering its services, and is in conference with the managers of the principal hotels.

STOCK IN GREAT DEMAND.

The new Security State Bank of Rockwell City is over subscribed \$10,000, so it became necessary for 155 of the subscribers to scale down the amount which their subscription called for. The capital stock is \$60,000 and there will be sixty shareholders, distributed in and near Rockwell City. This shows the great popularity of the stock of the new bank.

AL. MILLER ON A WESTERN TRIP.

Mr. A. C. Miller, president of the Home Savings Bank, Des Moines, was in the West on an extensive trip. He went out over the Canadian Pacific from St. Paul to Vancouver and then took the ocean trip from Seattle to San Francisco. Mr. Miller was accompanied by his wife, and had a most delightful time.

CAPITAL, \$100,000

SURPLUS AND PROFITS, \$124,515

Established 1870

Merchants National Bank

OF BURLINGTON, IOWA

J. L. EDWARDS, President

W. E. BLAKE, Vice-President

JAMES MOIR, Vice-President

ALEX. MOIR, Vice-President

H. J. HUNGERFORD, Cashier

F. L. HOUKE, Assistant Cashier

C. L. FULTON, Assistant Cashier

YOUR ACCOUNT INVITED

Drovers Deposit National Bank of Chicago

COMPARATIVE STATEMENT OF GROWTH:

May 14				Assets
1904	..	..	..	\$4,941,207.00
1905	..	..	..	6,053,767.00
1906	..	..	..	6,122,933.00
1907	..	..	..	6,957,373.00
1908	..	..	..	7,743,187.00
1909—Feb. 5	..	..	..	8,294,085.89

We Solicit Your Chicago Business ∴ Quick and Efficient Service

OFFICERS

R. T. FORBES, President GEO. M. BENEDICT, Cashier
WM. A. TILDEN, Vice Pres. JOHN FLETCHER, Asst. Cashier
J. C. MORRISON, Auditor

DIRECTORS

EDWARD TILDEN M. F. RITTENHOUSE
L. B. PATTERSON WM. A. TILDEN
R. T. FORBES



The Man at the Counter

Human Nature and some other things as seen by the Man at the Counter

We have just arrived at the conclusion that acting as an interpreter is about as strenuous a life as being a baseball umpire. We have floundered through German, Swede, Norwegian and French quite successfully on divers occasions, but it was left to a Russian to completely floor us. He wanted to open a savings account, hence the conversation:

"Can you write?" Answer: A blank stare.

We then shoved the blanks and pen toward him. He shook his head.

"What's your name?"

"Lepszchasek Orckrhyzcjarky" (that's what it sounded like).

"Spell it for us, please." Another prolonged stare.

"What's your address?"

Answer: "Thirty dollars."

"What's your occupation, how do you make your living, where do you work, where did you get that money?"

Answer: The same cool stare.

"How old are you?" Answer: "Thirty dollars."

"Where were you born?" Answer: "Thirty dollars."

At last an idea came to us. Why not try a little mixture of all the different brands of German we could command.

What a relief! He really understood enough to tell us his name, address and occupation. Our troubles seemed suddenly to have vanished into space. Then we asked him to produce this thirty dollars. Instead of the bright, glittering coin of the realm he handed us two checks not payable to himself and unendorsed. We didn't know where to begin to explain, so shook our heads at the checks. He turned white and looked at us in speechless horror and wrung his hands. We cast a penetrating look into the lobby wondering where we might corral one of our Russian customers who could explain the matter fully to him, when lo and behold, we spied the Russian priest.

"Oh, would some power the Giftie gie us," to know before hand everybody's whims and everything that is going to happen in the course of business, and would that same Giftie while he is about it, give us the right and power to change people's minds and names without the use of an anaesthetic. May the web, however, not thicken so as to strangle us at duty's hitching post. Is there anyone among you who will venture to solve this puzzle for us?

We have two depositors by the name of J. F. Earle. J. F. Earle Number One is an old customer and carries

ESTABLISHED 1851



FIFTY EIGHT YEARS of COMMERCIAL BANKING
has developed an experience of especial value to interior institutions.

LEWIS E. PIERSON President

JAMES E. NICHOLS V President

ROLLIN P. GRANT V. President

TOTAL RESOURCES
28 MILLION DOLLARS

BENJ. F. WERNER Cashier

DAVID H. G. PENNY A. Cashier

HARRY E. WARD A. Caahier

a good balance with us. J. F. Earle Number Two is a recent acquisition and usually keeps a small balance. As can be imagined, it is very easy to get these two accounts mixed. The only way we can keep them straight is by watching carefully the signatures to all of their checks. As a rule, this works pretty well, but once in a while a new man gets on the job and the first mistake he makes is to mix up these accounts—then look for trouble.

J. F. Earle Number One takes matters very coolly, but not so Number Two. He goes up in the air. "The idea! Why, it's perfectly absurd for a bank to make a mistake." We suggested to him one day in order to remedy this trouble that he sign his full name to his checks. No, no, he couldn't think of doing that, he hasn't the time; but he insists that we force J. F. Earle Number One to change his style of signature. J. F. Earle Number One would doubtless do this if we could get hold of him and explain the case to him fully, but he is now traveling abroad. Meanwhile we continue to live in a placid whirlpool of uncertainty.

Was it the immortal Shakespeare who asked, "What's in a name?" We are now prepared to answer the question: TROUBLE. It all came about through our busy telephone operator transposing our customer's name Dalgarno to Gol-darno.

Wonder if anyone by any other name could cuss as well.

We have read about and have met scores of mean men in the course of our career, but the record breaker appeared before us yesterday. He is one of our best customers, still we can't help making a little comment at this time. Said mean man is in the undertaking business in a comparatively small town near our city. He was traveling in his automobile one day at a good clip, when an unusually fat man hove directly in front of the machine.

"Stop!" he called to his chauffeur. "Don't kill that man. Don't you know my stock any better than that? I haven't got his size on hand and my competitors would be sure to get the business."

"Boys, this is my friend and neighbor, Ephriam Hazlett. He wants to get a check cashed. He reckons

as how he will have considerable bankin' business and I thought that I would bring him where I know he will be sure of first-class treatment."

Thus spoke our old friend, Ellery Allen. We looked up from our work to see the beaming faces of Uncle Ellery, his wife and Ephriam Hazlett. We are always glad to see the Allens and we can all testify as to the fine quality of their garden "sass," as they always have a treat for us stowed away within a convenient distance. After Uncle Ellery's friend had his check cashed the two old men went off together to have a little talk. Mrs. Allen rarely ever accompanied them. Their conversation was not interesting to her, as it always lead up to a horse trade. Now, Uncle Ellery and Ephriam Hazlett, despite the fact that Ephriam is a staunch Presbyterian Deacon, will trade horses on every possible occasion, and Uncle Ellery, notwithstanding his early religious convictions, always tries to get the best of the deal and he is liable to get peevish when odds are against him.

"Law sakes, Ellery, I wouldn't be so pernicky," gently admonishes Mrs. Allen, should the argument wax too warm.

"Now look at those two old fellows over there a-quarrelin' their heads off over two old spavined horses that hain't worth their weight in saw-dust," is Mrs. Allen's sarcastic remark.

"Wouldn't you like to come inside and let us show you the bank while the men trade horses, Mrs. Allen?" we asked.

"I certainly would. I have always sorter hankered to see behind the bars of a bank," she answered.

Very carefully we piloted her down the aisles and explained to her the workings of each of the departments. We took her into the money vault and let her gaze in wonder at all of our wealth. We decanted at great length on the time locks and she marveled how any thief would dare attempt to rob a bank so securely guarded. She was mighty glad they had entrusted their money to our care, now that she saw how carefully we protected it. We flattered ourselves that we were being very entertaining and we had visions of sundry luscious watermelons which might come our way as a reward for all of our knowledge, at whose fount she seemed to drink so eagerly. When at last we stopped for breath and also to wipe the perspiration

from our brows, she looked us straight in the eye and asked:

"Say, be them your own teeth?"

Closing Time—Saturday 12:00 A. M.

"Mr. Cashier, I want to close my account out right away, and just as soon as I tell my husband, I know he will close out his account and you will lose lots of business. Then perhaps a good many of my friends will close out their accounts, too. I think after all these years I have done business with you people that I should certainly be entitled to at least common business courtesy." Could you believe it, but one of our lady customers said all the foregoing in one breath and our startled cashier couldn't even wedge in one word.

"Mrs. Smith, I am very much surprised to hear this. Who has been discourteous to you? Tell me all about it and I will look into the matter at once. We always insist that our customers be treated with the utmost courtesy," answered the cashier.

"It's your lady teller. She is the most unaccommodating business woman I ever came in contact with."

"Our lady teller! Did you say our LADY TELLER? I am very much surprised to hear it. She has been in our employ a long time and no one ever lodged a complaint against her before. On the contrary, she is noted for her patience and courteous attention to our customers. Please explain to me fully the nature of her offense."

"Well, I just asked her to hold my baby while I went upstairs to ask our landlord to paper our flat and she refused outright to do it. Said she was too busy. And he is such a cute little dear, too."

ANOTHER BIG CHICAGO BANK MERGER.

Another Chicago merger, which has caused financial men all over the country to sit up and take notice, was consummated in Chicago a few days ago, when the Bankers National, of which Edward S. Lacey has been president, was consolidated with the Commercial National, presided over by George E. Roberts. Mr. Roberts will be the president of the combined banks and Mr. Lacey will be made chairman of the board of directors. The consolidated bank will be known as the Commercial National. It will have a capital of \$7,000,000 and surplus and undivided profits amount of considerably more than \$4,000,000. The total deposits of the two banks, as per their statements issued June 23d, were \$72,000,000. This will give the Commercial National fourth place among the Chicago banks. The three institutions outranking it in the matters of deposits are the First National, the Illinois Trust and the Continental. It is understood that all of the officers of the Bankers National will be taken over. John C. Craft, who has been vice-president, will be one of the vice-presidents of the consolidated bank and F. P. Judson, who was cashier of the Bankers for many years, will no doubt be made secretary. This will give Chicago another powerful financial institution and she is becoming conspicuous in this respect among the cities of the world.

How easy it is for us, the night before, to get up early in the morning.

Little courtesies are the wayside flowers of life.

The Chase National Bank Of the City of New York



UNITED STATES DEPOSITORY
CLEARING HOUSE BUILDING

June 23, 1909

CAPITAL,	\$ 5,000,000.00
SURPLUS AND PROFITS, (earned)	6,655,112.00
DEPOSITS	

Officers

A. BARTON HEPBURN, Pres.	ALBERT H. WIGGIN, Vice-Pres.
SAMUEL H. MILLER, Cash.	CHARLES C. SLADE, Asst. Cash.
EDWIN A. LEE, Asst. Cash.	WM. E. PURDY, Asst. Cash.
HENRY M. CONKEY, Asst. Cash.	A. C. ANDREWS, Asst. Cash.

Directors

HENRY W. CANNON, Chm.	JOHN I. WATERBURY
JAMES J. HILL	GEORGE F. BAKER
GRANT B. SCHLEY	ALBERT H. WIGGIN
A. BARTON HEPBURN	GEORGE F. BAKER, JR.
	FRANCIS L. HINE

National Bank of Commerce in New York

ORGANIZED as a State Bank in 1839; became a National Bank in 1865. Its up-building has been due to a policy that has been conservative yet progressive. Now ranking as one of the strongest financial institutions in the world, it offers clients every facility for the prompt and proper transaction of all branches of domestic and foreign banking, and such liberality of treatment as is consistent with prudence. Capital and Surplus over Forty Million Dollars.

Officers

VALENTINE P. SNYDER, President
THOMAS F. RYAN, Vice-Pres.
HENRY A. SMITH, Vice-Pres.
JAMES S. ALEXANDER, Vice-Pres.
NEILSON OLCOTT, Cashier
OLIVER I. PILAT, Asst. Cashier
FARIS R. RUSSELL, Asst. Cashier
A. J. OXENHAM, Asst. Cashier
SAMUEL WILCOX, Asst. Cashier
LEOPOLD FRIEDRICH, Manager Foreign Department

In All That is Good Iowa Affords the Best
LIFE INSURANCE and GOOD BANKING

Among the bankers who are policy holders:— George E. Roberts, Leslie M. Shaw, Ralph Van Vechten and TWO HUNDRED and FORTY OTHER BANKERS in IOWA.

Homer A. Miller, President of the Iowa National Bank, Des Moines, Iowa, was insured for \$2,000 for twenty years, paid in premiums total \$1192, had the option of a cash settlement of \$1596, giving 20 years insurance and \$404 profit.

This Company Makes Results—Not Estimates

FRANK D. JACKSON, President

SIDNEY A. FOSTER, Secretary

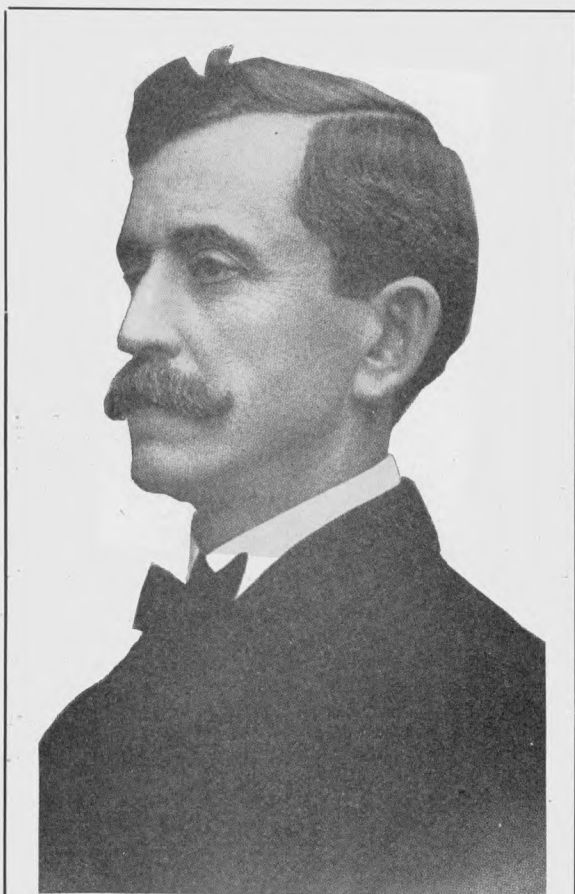
Royal Union Mutual Life Insurance Company, - - Des Moines, Iowa.

Correspondence Solicited

Agents Wanted

The “Merry War” is on in Nebraska

It may be properly said that Nebraska is now the storm center on the guaranty of deposits question, and



C. F. McGREW

Vice Pres. Omaha Nat. Bank. The Leader of the Fight on the Neb.
Guaranty Law

all over the country. Up to date the bankers who oppose the law as passed by the last Nebraska legislature are “in the saddle,” and have scored heavily and successfully.

Suit has been brought to test the law and an injunction asked for, which was granted, and its enforcement on July 1st, the day set for it to become operative, was held up. The ball was opened by John L. Webster, of Omaha, attorney for the banking interests, who filed a suit asking for a restraining order against the state banking board and against Sam Patterson, new secretary.

Webster asked that the state board be forbidden to levy an assessment to guarantee bank deposits and that Patterson be prevented from taking his seat.

Fifty-two banks, national and state, have joined in the pleading. It is alleged that the new act is confiscatory, taking property without due process of law and requiring the property of one bank to pay the liabilities of another; that its assessments provision is so indefinite as to permit an unlimited number of assessments being made against the banks and that the provision for immediate payment of depositors is illogical and impossible of fulfillment. Alleged defects in the record in the law's passage are also cited.

A further contention is raised that the law violates the contracts which the state has entered into with private banks by requiring them to become incorporated after chartering them for a definite period without such requirement. The section of the act which authorizes part of the proceeds from the guaranty tax to be used for securing convictions of criminals is attacked as an unlawful use of the funds.

The injunction asked for is to run against both the old and the new state boards, as well as the present secretary of the banking board and the one appointed by Governor Shallenberger to succeed him, so that whoever may be in office the order will run against him. It is intended to prevent the guaranty act from being enforced and to prevent the statu quo until the court has ruled and passed on the application for a permanent injunction.

The injunction granted by Judges Van Deventer and Munger will prevent the enforcement of the law for a year or two, and in the meantime the banks feel

the different phases as presented both by its adherents and opponents present an ever changing panorama which is being watched with much interest by bankers

The Seaboard National Bank

of the City of New York

Capital \$1,000,000 Surplus and Profits (earned) \$1,705,000

ACCOUNTS SOLICITED

S. G. BAYNE, President

S. G. NELSON, Vice Pres.

C. C. THOMPSON, Cashier

W. K. CLEVERLEY, Ass't Cashier

J. C. EMORY, Ass't Cashier.

L. N. DE VAUSNEY, Ass't Cashier.

O. M. JEFFERDS, Ass't Cashier

confident they will be able to have the injunction made permanent and thus choke the life out of socialistic, populistic, paternalistic banking in Nebraska.

Governor Shallenberger thus expresses himself regarding the law:

"I have all possible respect for the judgment of our courts, but I believe the law passed at the last session of the legislature expresses the will of the people of Nebraska. The legislature was solidly for the law and that body is the only voice the people have and its mandate should be supreme.

"If a federal judge can set aside the expressed will of the people of a sovereign state when legislating upon a matter regulating purely state corporations, a single judge has a power more potent than the voice of a million and a half of people expressed through its only constitutional authority.

"This should make plain to the people of our state the necessity of non-partisan judges on the bench. While the courts may nullify the acts of the legislature and stay the arm of the governor, there is one constitutional power that yet belongs to the executive and that is the authority to call the legislature in special session to correct any constitutional defect the court may point out.

"The guaranty law is being accepted in Kansas by the same forces that are fighting it here. I believe that the court will sustain the present law upon the full hearing, but I want the people of this state to know that I shall exercise every constitutional right given me under the constitution before their expressed will shall be defeated. The greatest question before us today is the preservation of the fullest measure of political power in possession of the people."

In an editorial in the Commoner, W. J. Bryan thus delivers himself regarding the action of the courts:

"United States Judges Van Deventer and Munger have granted a temporary injunction restraining the enforcement of the Nebraska statute providing for the guaranty of bank deposits. The judges have not yet given their reasons and it is impossible, therefore, to discuss the grounds upon which their decision rests. The fact that two United States judges, one a non-resident, and both appointed by a president living in another state can, without awaiting action by the state courts, interfere with the operation of a law enacted by a Nebraska legislature to regulate Nebraska banks organized under Nebraska laws and accepting deposits

from Nebraska people compels the citizens of the state to consider the question of the state's right to control its own affairs and protect its own people. The fact, too, that bankers doing business in Nebraska would ignore the state judges and rush into a United States court is significant; it indicates that while they are willing to make their money in Nebraska and to use the state courts to collect debts due them they are not willing to trust the courts of the state to interpret the laws passed to guard the interests of the people of the state.

"It is not fair to assume that the supreme court of the United States will, on appeal, deny to the people of Nebraska, acting through their legislature, the right to determine the security which a state bank will give to depositors, but in the meantime the voters of Nebraska should leave no doubt as to their determination to have security for their deposits."

Mr. Webster made an able plea in favor of the injunction, and that it must have carried weight with the judges is best evidenced by the fact that the injunction was granted. Among other things he said:

"The law absolutely prohibits any person, firm or copartnership from engaging in the banking business. But the guarantee of liberty, life and freedom of a citizen carries with it the right to engage in the banking business.

"There is no power that compels a man to become a member of a corporation against his will.

"That part of the law which provides for an assessment is taking away private property and appropriating the money, by an act of the legislature, to pay

THE First National Bank OF SIOUX CITY, IOWA

Capital, \$300,000.00 Surplus and Profits, 91,037.88
Deposits, \$3,010,166.51

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

AOKLEY HUBBARD, President. L. S. CRITCHELL, Cashier.
W. L. MONTGOMERY, Vice-Pres. F. L. BLAND, Ass't Cashier.

The National Bank of the REPUBLIC

of Chicago

continues to offer to banks and bankers the advantage of its facilities, developed and perfected by eighteen years of close personal relations with a constantly growing list of correspondents throughout the world

OFFICERS

JOHN A. LYNCH, President	W. T. FENTON, Vice-President
R. M. McKINNEY, Cashier	O. H. SWAN, Asst. Cashier
THOS. JANSEN, Asst. Cashier	JAMES M. HURST, Asst. Cashier
WM. B. LAVINIA, Asst. Cashier	W. H. HURLEY, Asst. Cashier

a private debt. Even a public claim would be taking property without due process of the law.

"The people of this state haven't lost as much money through bank failures as through the failure of mercantile firms. I say this to show that there is no emergency for the law."

As a result of the action of the federal court in postponing a decision on the validity of the bank deposit guaranty law, Secretary Royse, of the state banking board, and the five gentlemen who act as bank examiners, will hold their jobs indefinitely. Governor Shallenberger has appointed Banker Sam Patterson, of Arapahoe, to the secretary's position—worth \$3,000 under the new law—and had also picked out seven gentlemen, mostly democrats, to do the examining. Of course, as the law is not to go into effect, these appointments, made by virtue of it, will not go into effect tomorrow.

The state banking board, as a matter of fact, will likely continue as it is with its present list of employees, for several years more. No matter how the federal court decides, the case will go to the United States Supreme Court, and if any decision is secured under two years, it will be a surprise to all concerned.

The Omaha News says:

"The temporary injunction issued by the federal court restrains the new banking board, its secretary

and the governor's appointees as bank examiners from acting until the litigation is settled,' says Attorney General Thompson, and the new officials did not qualify. The old board, consisting of the attorney general, state treasurer and state auditor, will continue to act, and the old employees will continue to administer the old law.

"Charles E. O'Malley and L. H. Tate, of Omaha, who were appointed examiners under the new law by Governor Shallenberger, are the only Omaha men affected by the injunction.

"Omaha bankers consider the granting of the temporary restraining order against the enforcement of the bank guaranty act an indicator of its ultimate rejection by the federal courts.

"Omaha bank officials, speaking through C. F. McGrew, of the Omaha National; Milton F. Barlow, president of the United States National, and L. L. Kountze, vice-president of the First National, express satisfaction at the action of the court.

"The law would impose a tax on integrity and competency for the benefit of the dishonest and incompetent bankers,' declared Mr. McGrew.

"It is wrong in morals as well as law to take one man's or one corporation's property to pay another's debt, and to establish such a principle of law would destroy all incentive to accumulate property."

"The bank guaranty act was a pontoon bridge thrown out by the politicians to cross to victory, and that is all,' says President Barlow, of the United States National. 'The bank guaranty act passed by our legislature appears to me to be an attempt by legislation to make experience and inexperience equal in the banking business.'

"The bank guaranty act was a piece of political maneuvering to gather votes,' says Luther L. Kountze, of the First National. 'It is wrong in principle, because it obligates one man or corporation to pay the debts of another with whom he has no connection or sympathy.'"

IOWA STATE BANK OF MT. AYR HOLDS MEETING.

At the recent annual meeting of the Iowa State Bank of Mt. Ayr it was decided to increase the capital stock to \$50,000, and this will be done on or about the first of the new year. The report to the directors showed a very fine condition of affairs. The total assets exceed a quarter of million dollars, and this is a most excellent gain over a year ago. The bank is enjoying a splendid business in all departments.

S. D. Jordan, Cashier

That will be Mr. Jordan's title hereafter at the Bank of North America in Philadelphia. Mr. Jordan succeeds to the vacancy occasioned by the death of Mr. John H. Watt which occurred in June. Mr. Jordan has been with the bank more than forty years and this is a well deserved promotion. W. J. Murphy becomes First Assistant Cashier and R. S. McKinley Second Assistant. Both men have been with the bank for many years and have proven their faithfulness and efficiency.

Peoples Savings Bank

DES MOINES, IOWA

Established 1890

CAPITAL (Paid in)	-	\$50,000.00	
CAPITAL (Earned)	-	50,000.00	\$100,000.00
SURPLUS (Earned)	-	-	100,000.00
DEPOSITS (Over)	-	-	1,900,000.00

C. H. MARTIN	- - - - -	President
T. F. FLYNN	- - - - -	Vice President
F. P. FLYNN	- - - - -	Cashier
E. A. SLININGER	- - - - -	Asst. Cashier
GEO. V. HARRITT	- - - - -	Asst. Cashier

Accounts of Banks and Bankers Solicited

What They Are Doing---And How

EDITOR'S NOTE:—In this department we hope to be able to present to our readers each month some of the things being done by the up-to-date bankers throughout the northwest, to promote their interests, attract attention to their banks and increase their deposits. We therefore cordially invite our readers to send us information relative to anything special they may have undertaken, giving full details as to the measure of success attained. The department may be made a most valuable "clearing house" for ideas if our readers will respond to our invitation for contributions.

The Cedar Rapids National Bank has attracted a good deal of attention the past season by the reckless manner in which their representatives have been throwing twenty-dollar gold pieces around at the group meetings and various conventions which have been held in the state. The gold piece referred to was in the form of a high-class advertising novelty, called a "Good Luck" coin, which the up-to-date cashier, Mr. Kent C. Ferman, has recently put in circulation. It is made of metal, just about the size and color of a twenty-dollar gold piece. We are glad to reproduce in



this department two illustrations of this striking advertising novelty. The cuts shown herewith give an idea of how each side of the coin looks, although, of course, we cannot reproduce the color. It is a very unique thing, and has the value of attracting attention and also being preserved by everyone who is fortunate enough to become a possessor of a coin. Mr. Martin Newcomer has been representing the bank at most of the group meetings through the state during the past season, and both Mr. Newcomer and Mr. Ferman were at the state convention and they had their pockets full of these twenty-dollar gold pieces, which were distributed with a lavish hand.

The man who gets up the publicity matter for the Home Savings Bank at Ft. Atkinson, Iowa, is to be congratulated on the snap that he puts into the things he writes. In the statement sent out in May we notice on the back of the card the following, which we think is good enough to reproduce entire:

"We have a large amount of money to loan at all times. At present we are prepared to make loans on farms at 6 per cent interest with privilege to prepay \$100 or any multiple on any interest paying date and stop the interest. We will loan you smaller amounts on personal note at from 7 to 8 per cent, according to terms. If so arranged we will accept part payment at any time and stop the interest on the payments so made. Ask us for rates and terms whether you borrow or not. Only good borrowers need apply.

"Have you deeds, mortgages, insurance policies or other papers that you do not care to lose? If so we

advise you to rent a safe deposit box in our fire-proof vault. The box will hold a good many papers and is absolutely fire proof and strictly private. No two keys alike and no one but yourself can get in. Costs only \$1 per year. Let us show them to you.

"When you wish to swear to an affidavit, bond, claim, or any other paper please call at our bank. Our charges for this kind of swearing are very reasonable. It is very important that your notes, deeds, mortgages and other papers are correctly made out. When properly done they may save you much trouble and expense. We do all kinds of notary work. We do such work every day. We do it right and try to do it well.

"We always keep on hand a large amount of coin and will give you silver for bills or bills for silver free of charge. When in need of change call at our bank and we will be pleased to wait on you. If you are 'broke' and have neither bills nor silver we shall be pleased to loan you some."

The Northwestern National Bank of Minneapolis has a new steel engraving of the bank building and the title on the front cover page of their statements, which make a very attractive and striking cover. On the back of the statement they publish the monogram of the bank. It is high class in every sense of the word and is in keeping with the Northwestern's method of doing things.

Three fine specimens of advertising matter recently issued by the publicity department of the First National Bank of Chicago, which department is presided over by Mr. F. W. Ellsworth, have recently reached our desk. Two of them are small booklets suitable for enclosure in a regular 6½ envelope, one entitled, "The Workings of a Model Bank," and the other, "System in a Central Reserve City." These two booklets are gotten out in the high style of the art which is characteristic of the printing department of the First National Bank, and are effective examples of first-class publicity for a great bank. The other booklet is 7x9, entitled "Bank Advertising." It comprises the address delivered by Mr. Ellsworth before the California Bankers Association at Del Monte, in May, and deals with the subject of bank advertising on a very high plane. Extracts from this address were published in the last issue of the Northwestern Banker.

These are very excellent examples of bank advertising and simply prove the wisdom of the First National in selecting Mr. Ellsworth to have charge of this very important part of their business.

It will be remembered that in the June issue of the Northwestern banker we called attention to the fact that Dr. Powers, the up-to-date vice-president of the Black Hawk National Bank of Waterloo, had offered



VALLEY NATIONAL BANK

DES MOINES, IOWA

OFFICERS

R. A. Crawford, President
 D. S. Chamberlain, Vice Pres.
 C. T. Cole, Jr., Vice Pres.
 W. E. Barrett, Cashier
 H. S. Hollingsworth, A. Cashier

COMPARATIVE DEPOSITS

Valley National Bank & Valley Savings Bank

April 28, 1909	\$3,404,718.47
April 28, 1908	<u>2,975,357.88</u>
Gain,	\$ 429,360.59

Legal Reserve Agent

for National Banks

WRITE US

DIRECTORS

D. S. Chamberlain E. W. Stanton W. E. Tone H. M. Rollins C. W. Mennig R. A. Crawford W. C. Harbach C. T. Cole, Jr. T. F. Stevenson
 Daniel P. Reinking Alfred Hammer

prizes amounting to \$50 for a slogan or battle cry to be used in connection with the advertising of the bank. A committee was appointed and prizes have been awarded as follows:

The first prize of \$25 to Thos. Cascaden, of Waterloo. The slogan he suggested was, "A Bank of Stability and Progress." The second prize of \$15 was awarded to E. T. Sadler, of Waterloo. The slogan suggested by him was, "The People's Gibraltar." The third prize of \$10 was given to J. C. Scott, cashier of the Platte Valley State Bank of Central City, Neb. The slogan suggested by him was, "The Key of Waterloo."

In an address made at a good fellowship dinner recently tendered the stockholders and others, Dr. Powers stated that responses from their slogan advertisement had been received from Chicago, St. Paul, Minneapolis, Des Moines, and in fact, from Washington, D. C., to Texas. A very large number of suggestive slogans were received, but the three mentioned above proved to be the winners in the estimation of the committee.

At this meeting it was made known that Mr. E. A. French, of Collins, was to come with the Black Hawk National as assistant cashier. Mr. French is very much of a live wire and will find himself a home with the Black Hawk National people.

The Valley National Bank of Des Moines has adopted a very handsome and attractive trade mark. It is oval in shape and adorns the front cover page of their last statement. The letters "V. N. B." are on the inside of the oval, and surrounding this are the words, "Founded 1872, Des Moines, Iowa." These printed in yellow on a pink back. Vice-president Cole has some very up-to-date ideas on effective publicity and he is putting them into practice in the interest of the Valley National with telling effect as is shown by the continued increase in business of that institution.

The Lake County Bank of Madison, South Dakota, celebrated their tenth anniversary July 3, 1909, by issuing a very attractive sixteen-page booklet handsomely printed, and tied with blue silk cord. The booklet contained a half-tone illustration of the bank and then followed some historical matter, some remarks as to the bank's policy, its safety, and service it was able to render, a page of facts and a compara-

tive statement showing deposits May 28, 1905, \$164,483.00, while on May 28, 1909, they were \$391,872.00. This statement must have afforded the officers and directors a large amount of satisfaction. Among the arguments given in the department headed, "Why you should choose this bank," we find the following: Because, the strength of this bank lies not alone in its capital and resources, but in the character and responsibility of the men who conduct its affairs; because, its business is governed with that conservatism combined with enterprise and up-to-date methods which stand for soundness and satisfactory banking service." On the whole, this book was certainly a great credit to the bank that issued it and no doubt made the impression desired on the minds of those to whom it was sent.

The First National Bank of Norway celebrated its fifth anniversary by the publishing of a very attractive statement in three colors with the title of the bank embossed on the front cover page. On the bottom of the inside of the second cover they say, "We are endeavoring to make good and submit this, our fifth anniversary statement as evidence of our effort." This statement showed that June 20th the total resources of the bank were \$267,000.00, which would seem to indicate that they were making good in fine shape. Dr. C. E. Simpson is president and John T. Smith is cashier.

The National Bank of Commerce of New York, in response to a call of June 23d, issued a very unique and attractive statement which was printed on a red mottled paper which has the appearance of soft flexible leather. The printing is in gold, and this on the background of red makes a very striking appearance. This statement in full is published elsewhere in this issue of the Banker.

The Provident Savings of Estherville used a half page space in a recent issue of the local paper to tell their story, and it was a mighty good story they had to tell. During the year from July, 1908, to July, 1909, they made a clean net gain in deposits of \$56,575.14. Congratulations, brethren. Keep it up.

WANTED—Position as cashier or assistant by married man 34 years old. Ten years' bank experience. Can invest \$2,000. "92," care Northwestern Banker.

Aug., Sept., Oct., Nov.

An Important Omaha Bank Merger

An important transaction in Omaha bank circles was the recent consolidation of the United States National and the Brandeis Bank. Regarding this the Bee says:

"The resources of the Brandeis Bank, which was founded less than seven years ago, are now over \$1,250,000 and during the last year the deposits increased 60 per cent. The Brandeis interests will be represented in the United States National Bank by purchase of stock and by A. D. Brandeis becoming a directors.

"Some time ago the United States National was enlarged by the union of three banks, the Commercial National, the Union National and the United States National.

"With reference to the consolidation, Arthur D. Brandeis said: 'The matter has been under consideration for some time, but definite action has been delayed until recently, because of the absence of Victor B. Caldwell, vice-president of the United States National, who represented that bank in the negotiations.

"Further, the large commercial interest and real estate investments of J. L. Brandeis & Sons demand all our thought and energy, and we have felt that if our bank should continue to grow in the future as it has during the last year, it would be impossible for us to give it the necessary time and attention.

"As soon as the details of the transfer are completed, J. L. Brandeis & Sons will devote all the time

and effort they have heretofore given to the affairs of the bank, to the extension of their commercial business, the improvement of Omaha property, and the upbuilding of the city.'

"Mr. Brandeis said he desired to thank the public for its continuing confidence, one of the evidences of such confidence being the large deposits made in the Brandeis Bank. He recalled, in particular, the expression of that confidence during the money stringency of 1907, when in the face of disturbing conditions everywhere throughout the country their depositors continued to deposit more money in the bank instead of withdrawing the deposits already made.

"Mr. Caldwell, vice-president of the United States National Bank, said:

"Some day ago, J. L. Brandeis & Sons, bankers, made a proposition to consolidate their bank with ours and the directors of our bank decided that it would be a wise policy to establish a savings department for the purpose of taking on that part of the Brandeis business. The two new banks about to start in Omaha have absorbed the other two savings banks, so it practically left no savings bank in Omaha. It was the desire to continue to afford this facility to people in Omaha that influenced the directors and officers of our bank to open such a department. The savings department will be conducted on the ground floor, just west of the entrance, in the office now occupied by

ESTABLISHED 1872

Northwestern National Bank Minneapolis

Wm. H. Dunwoody, President
M. B. Koon, Vice President
E. W. Decker, Vice President
Joseph Chapman, Jr., Vice President
A. A. Crane, Vice President
J. A. Latta, Vice President



Frank E. Holton, Cashier
C. W. Farwell, Assistant Cashier
W. F. McLane, Assistant Cashier
R. E. Macgregor, Assistant Cashier
E. L. Mattson, Assistant Cashier
A. V. Ostrom, Assistant Cashier
I. F. Cotton, Assistant Cashier

Capital and Surplus	. . .	\$ 4,000,000.00
Total Resources	. . .	30,000,000.00

THE DENVER STOCK YARDS BANK

Located in Live Stock Exchange Building, Denver Union Stock Yards, Denver

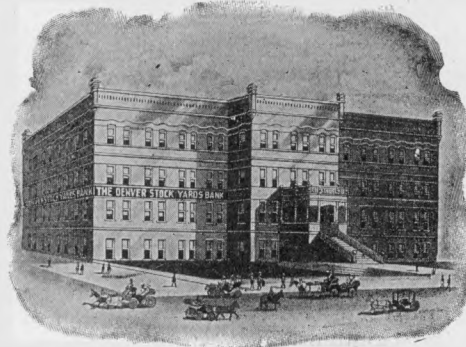
OFFICERS

CHAS. FLETCHER, JR., President
C. K. BOETTCHER, Vice-President
JOS. S. DAVIS, Cashier
CHAS. I. DEARDEN, Ass't Cashier

DIRECTORS

CHAS. FLETCHER, JR.
HENRY GEBHARD C. K. BOETTCHER
GEO. W. BALLANTINE A. H. VEEDER, Jr

We receive accounts of individuals, firms, corporations, banks and bankers on favorable terms and shall be pleased to meet or correspond with those who contemplate making changes or opening new accounts.



If not already a customer we invite you to become one

Located at the Denver Union Stock Yards, we are enabled to give close attention and quick action to business pertaining to shipments to the market. But our location in no way interferes with business not of this nature; our mail facilities enable us to give prompt attention to any business entrusted to us.

Send Us Your Western Collections

Garvin Bros., and interest at the rate of 3 per cent per annum will be paid upon the savings accounts only.

"An additional incentive towards this consolidation was the fact that the Brandeis interests acquire stock in our bank and Arthur D. Brandeis becomes one of the bank's directors. The indirect benefits that will come to the bank from this influence will be very considerable. Under the management of John L. Kennedy the Brandeis banking business has grown in a very wonderful degree and the care and caution exercised in investing the funds of the bank indicate beyond all doubt that the Brandeises were building up a bank so strong in character that it was but the question of a short time when its continued growth would make it one of the large banks in the city. Indeed, it is now probably the largest state bank in Nebraska. The bonds and securities it turned over to us are exceptionally good and it will be the policy of our bank to carry for the savings department a very large line of bonds of equally strong character.

"We made a careful investigation in regard to the savings departments opened in recent years by national banks in the West. In Milwaukee the national banks have found that their savings departments materially increased the commercial business of their banks and the results have been uniformly successful. The leading national bank there has over \$3,000,000 of savings deposits and the other national banks in Milwaukee carrying savings departments report a similar

success. In Minneapolis the three leading national banks have such departments with several millions of dollars of savings and are emphatic in their statements that this feature of their business has been most satisfactory."

PROSPERITY AT SIOUX CITY.

Bank clearings of the Sioux City banks for the month of June showed an increase of over \$3,000,000 as compared with the same month a year ago. It certainly shows a very flattering indication of the prosperity which abounds in our sister city in the northwest corner of the state. Total clearings for the month were \$12,470,172.

PROSPERITY OF THE MINNESOTA NATIONAL BANK OF MINNEAPOLIS.

This bank which has been forging ahead in a manner highly gratifying to its officers, is planning to enlarge its present quarters and at a recent meeting of the directors it was voted to increase the capital stock from \$200,000 to \$500,000. It was agreed that all the dividends should be turned into the surplus fund. The bank has completely outgrown its present somewhat restricted quarters and will have to arrange for a larger space in the very near future. We congratulate the officials upon this very satisfactory condition of affairs.

AN EXPENSIVE WELCOME.

One of the unique things at the South Dakota Bankers Association convention, held in Pierre in June, was a decoration in the window of the American Exchange Bank, which was pronounced by all to be the most expensive welcome ever extended by a bank to the visitors. It consisted of the word "Welcome" in large letters composed of gold coins, the word being spelled out with twenty-dollar gold pieces and the border decoration made of fives and tens. The whole piece was ten feet long and two feet wide. It required about \$5,000 in gold coins to complete it, and attracted a great deal of attention and favorable comment.

The man who can, but doesn't, must give way to the man who can't, but tries.

SECURITY

SAVINGS
BANK

Cedar Rapids

CAPITAL AND SURPLUS - \$ 250,000.00
DEPOSITS - 1,650,000.00

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

4 Per
Cent

G. F. VAN VECHTEN, President
E. M. SCOTT, Vice-Pres.
J. R. AMIDON, Vice-Pres.
FRANK FILIP, Cashier

STATEMENT OF CONDITION

THE MERCHANTS NATIONAL BANK

CEDAR RAPIDS, IOWA

APRIL 28, 1909

UNITED STATES DEPOSITARY

RESOURCES		LIABILITIES	
Loans and Discounts	\$3,153,399.70	Capital Stock	\$200,000.00
Overdrafts	2,065.80	Surplus	200,000.00
United States Bonds and Other Bonds	428,530.66	Undivided Profits, Net	30,103.03
Real Estate, Furniture and Fixtures	15,437.60	Circulation	200,000.00
Cash on Hand, Due from Banks and U. S. Treasurer	1,403,962.67	Deposits	4,373,293.40
	\$5,003,396.43		\$5,003,396.43

John T. Hamilton, President

P. C. Frick, Vice-President

James E. Hamilton, Vice-President

John S. Broeksmit, Cashier

Edwin H. Furrow, Asst. Cashier

THE LIVE COMMERCIAL BANK OF CEDAR RAPIDS

Department of Advertising Comment

A Series of Monthly Studies in the Best and Most Effective Methods of Bank Publicity

By EMERSON DEPUY

ABOUT PICTURES.

Years ago I said to a man who has since become a national advertiser, "Use pictures, and lots of them. A square inch of pictures is worth more than a square foot of type."

At that time he was just beginning his struggle for recognition, and his previous training had not been of much assistance to him as to how to attract the attention of the public.

The advice, however, found an abiding place in his mind, and the next year his catalog was a veritable picture book, and his ads all contained pictures. He has many times since told me that it was the beginning of his success.

His business grew from nothing to a half million and more a year, in a very short time, and a few years of that sort of thing made him rich.

I relate this simply as a suggestion. Every other line of business has been quick to apply pictures to their advertising, and with pronounced success in every case. It now remains for the banks to do the same thing.

Pictures add 50 per cent to the value of any advertising. If a whole page of ads in "cold type" without pictures were to be published in your local paper, and your ad was the only one on the page with a picture in it, yours would be read first.

The picture gets immediate attention.

An ad that gets no attention is not read.

An ad that is not read is as useless as a last year's bird's nest.

Don't spend your money for ads in local papers that nobody reads.

Put pictures in your ads, and ginger in your talk, then everybody will read what you have to say, and your business will flourish like a green bay tree.

Men and women are but children grown up.

We never get very far away from the toys and picture books of our childhood, and this because the child is eternal.

The men who have made the greatest successes in catering to the amusement world are men who have recognized this fact, and built on larger and more exaggerated lines some toy which amused the grown up man when he was a child.

Every great amusement park in the country contains illustrations of this.

So the picture books of our childhood were to us a source of constant joy.

The same thing in us which made them attract us then is still there. The same pictures of course do not attract us now, but others will.

What do you look at first when you get your magazine?

Pictures, of course.

Then when you have carefully looked at each one you are ready to settle down to the text.

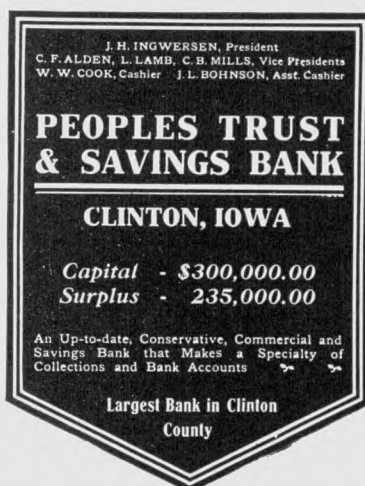
In the banking business as in any other, a study of human nature is always productive of most excellent results for the bank. The man who observes is the man who wins, and the most casual observer cannot fail to note the eagerness on the part of everyone for pictures.

Just appeal to this element in human nature in your

... DIRECTORS ...

C. F. ALDEN
LAFAYETTE LAMB
G. E. LAMB
S. R. SHAMBAUGH
T. M. GOBBLE
DANIEL LANGAN
L. C. EASTMAN
C. B. MILLS
J. H. INGWERSEN

The officers of this bank are never too busy to answer questions or to reply to letters. It is their aim to make the bank of real service to its friends and patrons.

*What We Do:*

Accept bank accounts and pay Interest on average balances. Pay 4 per cent Interest on Savings Accounts, compounded semi-annually. Make collections as economically as any bank in Iowa. Accept accounts subject to cheque.

We welcome an opportunity to serve you in any department of the banking business

ads and you get attention and a hearing immediately.

One of the Pittsburg papers recently had some things to say about what had happened in that city to the banks which advertise. It is of interest and I copy it here:

"The banks of this city that advertise in newspapers show an increase in assets of 38 per cent and an increase in deposits of 85 per cent in a period of five years, while the banks which do not avail themselves of the opportunity to advertise gained in the same time only 27 per cent in assets and 11 per cent in deposits.

"What is true in this regard of the banking business is undoubtedly true of other forms of activity. It is the man who advertises persistently and intelligently who wins the big prizes in the business world."

The question is no longer as to whether the advertising shall be done or not, but how shall it be done to produce the best results.

It is because the suggestions I have made regarding pictures in the ads have been proven of value that I suggest their use to readers of the Banker. The bank which will adopt and adhere to a picture campaign in its advertising will win out and in a very satisfactory manner.

No use buying space in your local paper and then putting matter in it that gets no attention. You know the value of "quick assets" in your business, and when you begin to put pictures in your ads you will find you have added another item to the "quick asset" list.

A thoughtful article on bank advertising treated in a general way recently appeared in "Trust Companies," and I am glad to give it a place here:

"There is no 'royal road' to success in bank advertising. So many circumstances have to be considered that no rule or set of rules, no stereotyped system can be made which will prove to be the 'best method' for every locality or every bank. By a study of all methods and by a careful process of elimination and selection, a composite system may be worked out that will be best adapted for the locality and for the bank in which this system is to be tried.

"The whole success of bank advertising usually rests upon two things—the bank that is to be advertised and the man who is doing the advertising. Given,

—a bank which has floated a number of 'unfortunate' bond issues, whose officers are known as speculators, whose directors have neither time nor inclination to take care of the needs of all customers, which has a grouchy lot of clerks and an unattractive banking room, and which is often careless in handling its customers' business—try every advertising plan in the category under these conditions, and at the end of your campaign you will hear the board of directors and the officers say that although they have spent a fortune, their business hasn't advanced. They may acknowledge having received some new business, but will complain that their figures haven't increased. They will tell you they have used the newspapers, magazines, street cars, sign boards, booklets, circulars, follow-up letters, solicitors,—everything, and yet they are not going ahead. Therefore, advertising doesn't pay.

"On the other hand, let us go across the street to the Doe Trust Company. This company has a reputation in the community for conservatism. It has never mixed up in any promotion business. The officers are quiet men, attending strictly to their duties and living modestly on their salaries. The directors are not known for their great wealth only, but also for their moral integrity and mature business judgment. No customer of the bank is ever refused a favor that is consistent with prudent banking. The clerks are courteous and affable. Even the banking room seems to shed a feeling of dignified welcome. Here you may find the very same sort of campaign working like a charm. Deposits are piling up. New trusts are being received daily. Safe deposit boxes are all rented and new ones ordered. The bond department is constantly consulted by conservative investors. Upon inquiry, you will doubtless find that they credit a great part of their new business to advertising.

"Any bank that advertises must 'deliver the goods,' otherwise it will create dissatisfied customers, quite as much so as would the merchant who advertises one brand of merchandise and then substitutes an inferior article. Publicity pays, and pays well, provided the advertising bank fulfills its obligations to the public."

WANTED—Position as bookkeeper by young man with eighteen months' experience in bank, now unemployed. Can furnish recommends. Box 26, Macroon, N. D.

The Midsummer Statements as per Call of June 23, 1909

ED. NOTE.—Advertisers using display space in the Northwestern Banker are entitled to have their statements published here as often as issued. The service is secured by mailing a copy to this office. We publish below all the statements received up to the time of going to press. The showing made reveals the fact that many of the banks are holding up well on deposits altho it is well understood that this is not usually the season when very much of an increase is to be expected.

THE HANOVER NATIONAL BANK, NEW YORK.

Resources—Loans and discounts, \$60,403,195.99; overdrafts, \$1,667.38; U. S. bonds to secure circulation, \$50,000.00; U. S. bonds to secure U. S. deposits, \$250,000.00; U. S. bonds on hand, \$49,550.00; stocks, securities, etc., \$9,011,439.14; banking house, \$5,343,000.00; cash and due from banks, \$50,511,137.97; redemption fund with U. S. treasurer, \$2,500.00; due from U. S. treasurer (other than 5 per cent fund), \$215,000.00. Total, \$125,837,490.48.

Liabilities—Capital stock paid in, \$3,000,000.00; surplus fund, \$10,000,000.00; undivided profits, less expenses and taxes paid, \$747,472.01; national bank notes outstanding, \$50,000.00; dividends unpaid, \$1,734.00; deposits, \$111,488,284.47; United States deposits, \$250,000.00; bonds borrowed, \$300,000.00. Total, \$125,837,490.48.

SEABOARD NATIONAL BANK, NEW YORK.

Resources—Loans and discounts, \$16,797,892.50; overdrafts, \$549.35; United States bonds, \$1,075,615.78; stocks and bonds, \$1,863,547.14; due from banks, \$1,441,218.98; reserve—cash, exchanges and due from U. S. treasurer, \$13,052,783.25. Total, \$34,231,607.00.

Liabilities—Capital stock, \$1,000,000.00; surplus and profits (earned), \$1,782,092.41; circulation, \$218,080.00; reserved for taxes, \$17,500.00; deposits, \$31,213,934.59. Total, \$34,231,607.00.

THE CHASE NATIONAL BANK, NEW YORK.

Resources—U. S. bonds to secure circulation, \$2,510,000.00; bonds to secure U. S. deposits, \$11,820.00; bonds and stocks, \$17,563,094.13; bills discounted, \$12,139,825.55; time loans on collaterals, \$20,177,572.53; cash and due from other banks, \$63,966,407.96. Total, \$116,368,720.17.

Liabilities—Capital stock, \$5,000,000.00; surplus, \$5,000,000.00; profits, net, \$1,655,112.90; circulation, \$2,510,000.00; deposits, \$102,143,607.27; United States deposits, \$10,000.00; reserved for taxes, \$50,000.00. Total, \$116,368,720.17.

NATIONAL BANK OF COMMERCE, NEW YORK.

Resources—Loans and discounts, \$167,153,374.07; U. S. bonds to secure circulation \$13,206,000.00; other bonds to secure U. S. deposits, \$575,435.00; real estate, \$3,520,000.00; due from banks, \$7,023,660.35; exchanges for clearing house, \$48,078,223.29; cash, \$40,869,305.28. Total, \$280,425,997.99.

Liabilities—Capital stock, \$25,000,000.00; surplus and undivided profits, \$15,222,133.82; quarterly dividend, payable July 1, 1909, \$500,000.00; circulation, \$13,033,000.00; deposits, \$226,670,864.17. Total, \$280,425,997.99.

THE GIRARD NATIONAL BANK, PHILADELPHIA.

Resources—Loans and investments, \$31,866,554.75; due from banks, \$5,196,961.63; exchange for clearing house, \$1,284,134.26; cash and reserve, \$10,013,869.88. Total, \$48,361,520.52.

Liabilities—Capital, \$2,000,000.00; surplus and net profits, \$4,015,221.89; circulation, \$1,063,797.50; deposits, \$41,282,501.13. Total, \$48,361,520.52.

THE FARMERS & MECHANICS NATIONAL BANK OF PHILADELPHIA.

Resources—Loans and investments, \$11,122,482.91; United States bonds, \$2,019,863.93; due from banks, \$1,937,373.13; cash and reserve, \$4,682,993.67. Total, \$19,762,713.64.

Liabilities—Capital, \$2,000,000; surplus and net profits, \$1,357,447.68; circulation, \$1,948,000; deposits, \$14,457,265.96. Total, \$19,762,713.64.

THE BANK OF NORTH AMERICA, PHILADELPHIA.

Resources—Loans and discounts, \$13,498,898.62; due from banks and bankers, \$1,560,523.16; clearing house exchanges, \$74,053.54; cash and reserve, \$3,319,235.29. Total, \$19,052,710.61.

LIABILITIES—Capital, \$1,000,000.00; surplus and undivided profits, \$2,558,590.83; circulation, \$494,800.00; deposits, \$14,999,319.78. Total, \$19,052,710.61.

MERCHANTS NATIONAL BANK, PHILADELPHIA.

Resources—Loans and discounts, \$10,258,636.80; due from

banks, \$1,552,624.18; exchanges for clearing house, \$418,241.26; cash and reserve, \$2,968,538.08. Total, \$15,198,040.32.

Liabilities—Capital, \$1,000,000.00; surplus and undivided profits, \$901,655.03; circulation, \$401,000.00; deposits, \$12,895,385.29. Total, \$15,198,040.32.

THE SECURITY NATIONAL BANK OF MINNEAPOLIS.

Resources—Loans and discounts, \$12,203,570.14; overdrafts, \$1,512.07; bonds, stocks and securities, \$267,773.71; U. S. bonds to secure circulation, \$400,000.00; U. S. bonds to secure U. S. deposits, \$50,000.00; due from U. S. treasurer, \$36,716.00; cash on hand and due from banks, \$5,685,264.83. Total, \$18,644,836.75.

Liabilities—Capital, \$1,000,000.00; surplus and undivided profits, \$1,283,108.66; reserved for unearned discount, \$100,000.00; circulation, \$392,600.00; deposits, \$15,869,128.09. Total, \$18,644,836.75.

THE MERCHANTS NATIONAL BANK OF ST. PAUL.

Resources—Loans and discounts, \$6,935,919.14; U. S. bonds at par, \$1,000,000.00; bonds, \$10,000.00; bonds to secure U. S. deposits, \$51,000.00; banking house, \$190,000.00; cash and due from banks, \$3,370,657.82. Total, \$11,557,576.96.

Liabilities—Capital stock, \$1,000,000.00; surplus, \$675,000.00; undivided profits, \$32,896.10; circulation, \$1,000,000.00; deposits, \$8,849,680.86. Total, \$11,557,576.96.

FIRST NATIONAL BANK, MINNEAPOLIS.

Resources—Loans and discounts—\$13,484,538.21; railroad and other bonds, \$926,820.00; United States bonds, at par, \$1,250,000.00; bank building, \$300,000.00; cash on hand and due from banks, \$6,608,283.57. Total, \$22,569,641.78.

Liabilities—Capital stock, \$2,000,000.00; surplus and undivided profits, \$2,141,557.66; circulation, \$957,602.50; deposits, \$17,079,502.87; reserved for unearned discount, \$70,978.75; bond account, \$320,000.00. Total, \$22,569,641.78.

THE FOURTH NATIONAL BANK OF THE CITY OF NEW YORK.

Resources—Discounts and time loans, \$19,192,882.07; United States bonds to secure circulation, \$600,000.00; bonds to secure U. S. deposits, \$12,000.00; other securities, \$266,022.44; premiums, \$22,500.00; banking house, \$1,000,000.00; cash items, \$23,710,412.63. Total, \$44,803,817.14.

Liabilities—Capital stock, \$3,000,000.00; surplus, \$2,500,000; profits, net, \$899,605.33; circulation, \$594,100.00; bonds borrowed, \$12,000.00; reserved for dividend, \$60,000.00; deposits, \$37,738,111.81. Total, \$44,803,817.14.

THE NORTHWESTERN NATIONAL BANK, MINNEAPOLIS, MINN.

Resources—Loans and discounts, \$17,973,365.36; U. S. and other bonds, \$2,147,665.00; banking house, \$275,000.00; overdrafts, \$1,267.50; cash and due from banks, \$8,460,069.20. Total, \$28,857,367.06.

Liabilities—Capital, \$2,000,000.00; surplus, \$2,000,000.00; undivided profits, \$82,299.94; circulation, \$1,400,000.00; bond

THE City National Bank OF CLINTON, IOWA

Capital, Surplus and Profits\$200,000.00
Deposits\$2,150,000.00

OFFICERS:

A. G. Smith, President C. M. Curtis, Vice-President
A. C. Smith, Cashier

Accounts of Banks and Bankers received on most favorable terms. Correspondence Invited.

WINTER FIXTURES

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High Grade Bank Fixtures a Specialty. We are constantly fitting up banks in all parts of the country.

Let "WINTER" fit you out in modern style. DON'T WAIT until your competitor forces you to remodel.

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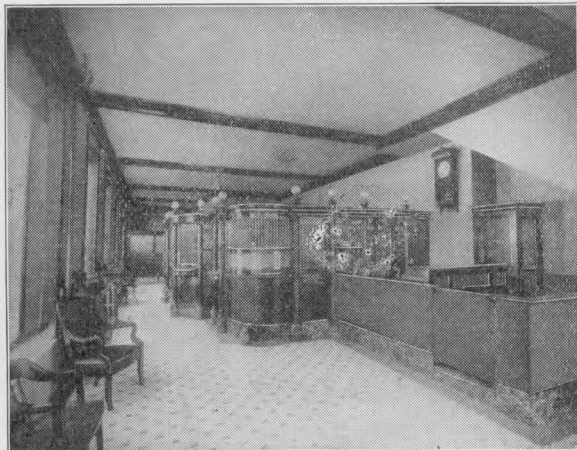
Bank of West Feliciana, St. Francisville, La.
First National Bank of Eunice, La.
First State Savings Bank, Hillsdale, Mich.
First National Bank, Ontonagon, Mich.
First National Bank of Canby, Canby, Minn.

Write for Catalogue "09AA"

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SHEBOYGAN, WISCONSIN

The "High Grade" Fixture Makers

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Partial View of Fixtures Made for
Citizens National Bank, Chillicothe, Missouri

account, \$225,000.00; deposits, \$23,150,067.12. Total, \$28,857,367.06.

VALLEY NATIONAL BANK OF DES MOINES, IOWA.

Resources—Time loans, \$862,747.33; overdrafts, \$3,050.82; real estate, furniture and fixtures, \$18,000.00; cash, \$303,702.54; due from correspondents, \$317,776.73; due from U. S. treasurer, \$15,000.00; United States bonds, \$390,620.00; investment bonds, \$300,515.19; demand loans, \$626,222.55. Total, \$2,837,635.16.

Liabilities—Capital stock, \$300,000.00; surplus, \$60,000.00; profits, \$21,479.56; deposits, \$2,456,155.60. Total, \$2,837,635.16.

CITIZENS NATIONAL BANK, DES MOINES, IOWA.

Resources—Loans and discounts, \$1,589,626.61; overdrafts, \$8,765.41; U. S. bonds, \$204,000.00; real estate and fixtures, \$33,092.74; cash and due from banks, \$821,058.31. Total, \$2,656,543.07.

Liabilities—Capital stock, \$200,000.00; surplus and profits, \$137,674.22; circulation, \$122,945.00; dividends unpaid, \$30.00; deposits, \$2,195,893.85. Total, \$2,656,543.07.

DES MOINES NATIONAL BANK, DES MOINES, IOWA.

Resources—Loans, \$3,344,007.77; overdrafts, \$14,263.73; U. S. bonds, \$275,000.00; other bonds, \$307,400.00; premiums, \$11,000.00; stocks and securities, \$4,959.32; banking house, \$137,502.88; cash and due from banks and U. S. treasurer, \$1,299,943.22. Total, \$5,394,076.92.

Liabilities—Capital stock, \$300,000.00; surplus, \$60,000.00; undivided profits, \$37,288.55; circulation, \$272,000.00; deposits, \$4,724,788.37. Total, \$5,394,076.92.

IOWA NATIONAL BANK, DES MOINES, IOWA.

Resources—Loans and discounts, \$5,308,194.69; overdrafts, \$16,449.42; U. S. and other bonds, \$770,400.63; furniture and fixtures, \$17,000.00; cash and due from banks, \$2,146,067.68. Total, \$8,258,112.42.

Liabilities—Capital stock, \$1,000,000.00; surplus, \$150,000.00; profits, \$48,293.21; circulation, \$543,600.00; dividends unpaid, \$80.00; deposits, \$6,516,399.21. Total, \$8,258,112.42.

COMMERCIAL NATIONAL BANK, CEDAR RAPIDS.

Resources—Loans and discounts, \$526,691.36; U. S. bonds, \$101,763.19; overdrafts, \$1,012.49; furniture and fixtures, \$3,617.53; cash and sight exchange, \$410,685.32. Total, \$1,043,769.89.

Liabilities—Capital, \$100,000.00; surplus and undivided profits, \$2,162.56; circulation, \$100,000.00; deposits, \$841,607.33. Total, \$1,043,769.89.

THE NATIONAL BANK OF COMMERCE OF ST. LOUIS.

Resources—Currency and coin, \$12,505,157.94; checks and cash items, \$1,277,105.12; exchange, \$10,004,700.52; United States bonds at par, \$9,311,500.00; bonds, stocks, etc., \$2,

931,397.35; bank building, \$1,500,000.00; loans and discounts, \$52,774,404.67. Total, \$90,304,265.60.

Liabilities—Capital, \$10,000,000.00; surplus and profits, \$8,263,861.64; circulation, \$8,961,047.50; pension fund, \$99,485.00; reserved for taxes, \$200,000.00; reserved for dividends, \$300,000.00; deposits, \$62,479,871.46. Total, \$90,304,265.60.

THE CONTINENTAL NATIONAL BANK OF CHICAGO.

Resources—Loans and discounts, \$49,136,596.59; bonds, securities, etc., \$3,754,560.64; U. S. bonds to secure circulation, \$3,625,000.00; premium on U. S. bonds, \$117,187.50; overdrafts, \$4,732.36; due from banks and U. S. treasurer, \$11,780,367.55; cash, \$19,620,480.90. Total, \$88,038,925.54.

Liabilities—Capital stock paid in, \$4,000,000.00; surplus fund, \$3,000,000.00; undivided profits, \$952,849.38; circulation, \$3,606,000.00; deposits, \$76,480,076.16. Total, \$88,038,925.54.

BANKERS NATIONAL BANK OF CHICAGO.

Resources—Loans and discounts, \$13,063,109.14; bonds and securities, \$2,471,204.15; United States bonds, \$426,184.36; real estate, \$23,169.73; furniture and fixtures, \$100.00; cash and sight exchange, \$9,785,657.26. Total, \$25,769,424.64.

Liabilities—Capital stock paid in, \$2,000,000.00; surplus and profits (net), \$1,284,770.80; circulating notes, \$416,000.00; reserved for taxes, \$8,000.00; dividends unpaid, \$200.00; deposits, \$22,060,453.84. Total, \$25,769,424.64.

HAMILTON NATIONAL BANK, CHICAGO.

Resources—Loans and discounts, \$4,680,300.29; overdrafts, \$3,964.54; U. S. bonds, \$500,000.00; premium on U. S. bonds, \$7,500.00; other bonds, \$762,274.39; due from U. S. treasurer, \$37,200.00; cash and due from banks, \$3,235,723.74. Total, \$9,226,962.96.

Liabilities—Capital stock, \$500,000.00; surplus and undivided profits, \$160,567.13; reserved for taxes, etc., \$5,048.33; dividends unpaid, \$105.00; circulation, \$496,695.00; deposits, \$8,064,547.50. Total, \$9,226,962.96.

THE LIVE STOCK EXCHANGE NATIONAL BANK OF CHICAGO.

Resources—Loans and discounts, \$6,653,561.97; overdrafts, \$575.30; United States bonds, \$100,000.00; other bonds, \$53,950.00; cash and due from banks, \$3,474,823.37. Total, \$10,282,910.64.

Liabilities—Capital stock, \$1,250,000.00; surplus, \$300,000.00; undivided profits, \$96,836.03; circulation, \$99,200.00; dividends unpaid, \$31,505.00; deposits, \$8,505,369.61. Total, \$10,282,910.64.

COMMERCIAL NATIONAL BANK OF CHICAGO.

Resources—Time loans—\$30,098,888.51; demand loans, \$5,506,812.51; overdrafts, \$1,368.80; real estate, \$29,529.90; U. S. bonds at par, \$2,030,000.00; other bonds, \$3,024,147.69; stock commercial National Safe Deposit Co. (bank building), \$1,

597,500.00; due from U. S. treasurer, \$179,750.00; exchanges for clearing house, \$1,424,918.63; due from banks, \$5,843,391.57; cash, \$9,338,725.30. Total, \$59,075,032.91.

Liabilities—Capital stock paid in, \$3,000,000.00; surplus fund, \$3,000,000.00; undivided profits, \$1,344,640.09; circulating notes, \$1,995,000.00; deposits, \$49,735,392.82. Total, \$59,075,032.91.

THE FIRST NATIONAL BANK OF CHICAGO.

Resources—Loans and discounts, \$73,827,968.80; United States bonds (par value), \$3,232,000.00; bonds to secure U. S. deposits other than U. S. bonds, \$400,000.00; other bonds and securities (market value), \$8,380,322.22; National Safe Deposit Co. stock (bank building), \$1,262,000.00; cash resources, \$44,890,786.21. Total, \$131,993,077.23.

Liabilities—Capital stock paid in, \$8,000,000.00; surplus fund, \$7,000,000.00; other undivided profits, \$1,227,367.83; discount collected but not earned, \$604,604.26; special deposit of United States bonds, \$718,000.00; special deposit of other bonds, \$200,000.00; circulating notes received, \$2,731,997.50; less amount on hand, \$710,000.00; dividends declared but unpaid, \$198.00; reserved for taxes, \$89,333.07; deposits, \$112,131,576.57. Total, \$131,993,077.23.

DROVERS DEPOSIT NATIONAL BANK OF CHICAGO.

Resources—Loans and discounts, \$4,341,011.88; overdrafts, \$1,476.12; United States and other bonds, \$730,570.00; premiums on bonds, \$17,057.69; cash and due from banks, \$3,037,975.62. Total, \$8,128,091.31.

Liabilities—Capital stock paid in, \$600,000.00; surplus and profits, \$413,275.05; national bank notes outstanding, \$445,702.50; reserved for taxes, \$3,091.97; deposits, \$6,666,021.79. Total, \$8,128,091.31.

MERCHANTS NATIONAL BANK, BURLINGTON.

Resources—Time loans and discounts—\$365,870.42; demand loans, \$444,671.95; United States bonds at par, \$110,000.00; other bonds and securities, \$395,482.98; overdrafts, \$5,679.71; banking house and real estate, \$51,736.01; due from banks and United States treasurer, \$272,292.18; cash on hand, \$110,791.86. Total, \$1,756,525.11.

Liabilities—Capital stock, \$100,000.00; surplus fund, \$100,000.00; undivided profits, \$35,671.26; circulation, \$99,100.00; dividends unpaid, \$44.00; deposits, \$1,421,709.85. Total, \$1,756,525.11.

SECOND NATIONAL AND DUBUQUE SAVINGS.

Combined Statement—Cash, \$459,191.77; investments, \$2,128,803.44; deposits, \$1,712,586.80; capital, \$577,358.41. Combined total, \$2,587,935.21.

IOWA STATE NATIONAL, SIOUX CITY.

Resources—Loans and discounts, \$1,809,648.86; United States and other bonds and securities, \$636,029.82; banking house and real estate, \$105,933.60; cash and sight exchange, \$836,474.72. Total, \$3,388,087.00.

Liabilities—Capital, \$200,000.00; surplus and profits, \$101,946.38; circulation, \$182,900.00; deposits, \$2,903,240.62. Total, \$3,388,087.00.

SECURITY NATIONAL BANK, SIOUX CITY, IOWA.

Resources—Loans and discounts, \$2,139,442.25; bonds and stocks (cash securities), \$452,065.03; security bank building, \$150,000.00; overdrafts, \$738.81; U. S. bonds, \$260,500.00; due from banks and U. S. treasurer, \$953,141.31; U. S. bonds, \$75,000.00; cash, \$313,121.27. Total, \$4,344,008.67.

Liabilities—Capital stock, \$250,000.00; surplus and profits, \$194,375.75; circulation, \$250,000.00; deposits, \$3,649,632.92. Total, \$4,344,008.67.

IOWA NATIONAL BANK, DAVENPORT, IOWA.

Resources—Loans and discounts, \$1,638,314.93; U. S. bonds to secure circulation, \$50,000.00; other stocks and bonds, \$120,546.86; furniture and fixtures, \$2,500.00; cash on hand—due from banks and U. S. treasurer, \$402,694.45. Total, \$2,214,056.24.

Liabilities—Capital stock—paid in, \$150,000.00; surplus, \$150,000.00; undivided profits, \$3,707.92; national bank notes—outstanding, \$50,000.00; deposits, \$1,805,348.32; re-discounts, \$55,000.00. Total, \$2,214,056.24.

OMAHA NATIONAL BANK OF OMAHA, NEB.

Resources—Loans and discounts, \$7,217,915.36; overdrafts, \$1,518.42; U. S. bonds, for circulation, \$626,250.00; stocks and bonds, \$547,096.10; banking house and safety deposit vaults, \$175,000.00; U. S. bonds for deposits, \$578,925.00; due from approved reserve agents, \$2,106,437.83; due from other banks, \$1,468,510.56; cash on hand, \$1,581,926.75; due from U. S. treasurer, \$29,500.00. Total, \$14,333,080.02.

Liabilities—Capital, \$1,000,000.00; surplus fund, \$200,000.00; undivided profits, \$276,143.57; circulation, \$599,997.50;

deposits, \$12,256,938.95. Total, \$14,333,080.02.

FIRST NATIONAL BANK, DUBUQUE, IOWA.

Resources—Loans and discounts, \$1,171,845.88; U. S. government bonds, \$200,000.00; banking house and fixtures, \$39,000.00; due from other banks and cash, \$499,518.38. Total, \$1,910,364.26.

Liabilities—Capital stock, \$200,000.00; surplus and undivided profits (net), \$122,453.25; circulation, \$200,000.00; deposits, individual, \$975,419.84; deposits, banks, \$412,491.17. Total, \$1,910,364.26.

NATIONAL BANK REPUBLIC, CHICAGO.

Resources—Loans, \$15,299,144.34; U. S. bonds, \$1,154,023.27; real estate, \$26,376.80; cash and exchange, \$10,560,859.81. Total, \$27,040,404.22.

Liabilities—Capital stock paid in, \$2,000,000.00; surplus and profits, net, \$1,164,839.01; reserved for taxes, \$7,000.00; currency in circulation, \$1,115,000.00; bond account, \$33,000.00; due depositors, \$22,720,565.21. Total, \$27,040,404.22.

THE MERCHANTS NATIONAL BANK OF OMAHA, NEB.

Resources—Loans and discounts, \$4,380,214.42; U. S. bonds for circulation, \$300,000.00; banking house, \$160,000.00; U. S. bonds, \$230,000.00; other bonds, \$46,340.00; due from banks, \$1,898,992.02; cash at home, \$860,854.32. Total, \$7,876,400.76.

Liabilities—Capital stock paid in, \$500,000.00; surplus, \$350,000.00; undivided profits, \$74,437.35; national bank notes, \$300,000.00; due depositors, \$6,651,963.41. Total, \$7,876,400.76.

FIRST NATIONAL BANK OF OMAHA.

Resources—Loans, \$7,271,266.31; banking house, \$125,000.00; U. S. bonds to secure circulations, \$200,000.00; due from banks and U. S. treasurer, \$3,069,814.64; U. S. bonds, \$250,000.00; other bonds, \$626,693.46; cash, \$1,904,996.16. Total, \$13,447,770.57.

Liabilities—Capital stock, \$500,000.00; surplus, \$500,000.00; undivided profits, \$226,658.41; reserved for taxes, \$20,000.00; circulation, \$200,000.00; deposits, \$12,001,112.16. Total, \$13,447,770.57.

PACKERS NATIONAL BANK OF SOUTH OMAHA, NEB.

Resources—Loans and discounts, \$1,771,730.31; U. S. bonds to secure circulation, \$150,000.00; new bank building, \$50,000.00; cash on hand and sight exchange, \$760,146.37. Total, \$2,731,876.68.

Liabilities—Capital stock, \$150,000.00; surplus, \$100,000.00; undivided profits, \$74,877.32; circulation, \$141,300.00; deposits, \$2,265,699.36. Total, \$2,731,876.68.

UNITED STATES NATIONAL BANK, OF OMAHA, NEB.

Resources—Loans, \$7,838,602.38; United States bonds (par), \$600,000.00; other bonds, \$358,941.38; bank building, \$200,000.00; cash and exchange, \$3,945,561.28. Total, \$12,943,105.04.

Liabilities—Capital stock, \$600,000.00; surplus and profits, \$646,260.31; reserved for taxes, \$3,654.83; circulation, \$396,200.00; deposits, \$11,296,989.90. Total, \$12,943,105.04.

SOUTH OMAHA NATIONAL BANK, SOUTH OMAHA, NEB.

Resources—Loans and discounts, \$2,046,361.84; U. S. bonds to secure circulation, \$250,000.00; bonds to secure a U. S. deposit, \$10,000.00; banking house, \$10,000.00; bonds bought for investment, \$19,341.66; cash and sight exchange, \$2,378,989.65. Total, \$4,714,693.15.

Liabilities—Capital stock, \$250,000.00; surplus, \$250,000.00; undivided profits, \$160,424.18; circulation, \$246,400.00; deposits, \$3,807,868.97. Total, \$4,714,693.15.

SECURITY

National Bank

SIOUX CITY, IOWA

Capital,	-	-	-	\$250,000.00
Surplus and Profits,	-	-	-	185,000.00

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

The Northwestern Banker

PUBLISHED MONTHLY AT 402-404 CROCKER BUILDING BY
The Northwestern Banker Publishing Company
 DES MOINES, IOWA

EMERSON DEPUY - - - - - Manager

"A CASHIER'S CHECK" For \$2.00 is all that is required to secure the monthly visits of the Northwestern Banker for an entire year. Each issue contains from 56 to 64 pages of mighty interesting matter pertaining to banks and banking interests in the territory covered by the magazine.

"OUR CORRESPONDENTS" Every bank in the Northwest is invited to a place on this list. Send us items of local interest, tell us about your bank and its growth, prospects, etc., also any other financial news of interest to bankers in your section. We are always glad to hear from our friends.

"SIGHT DRAFTS" We always carry a large "Reserve" of good will and additional service, and will promptly honor drafts made upon same by any bank. This department is for your special benefit. It may be made of very great benefit to your bank. Do not fail to avail yourself of its privileges.

"A CLEARING HOUSE" Our columns are a clearing house for all our readers. Express your views on any topic of interest to the banking fraternity and submit same for publication. You do not have to agree with us, or with anyone else. We learn things by an interchange of ideas, and people with whom we disagree often prove valuable teachers. We shall be glad to hear from you.

"NO PROTEST" Has ever been offered to the statement that the field covered by the Northwestern Banker is the money producing section of the American continent, rich in hogs, cattle, corn, etc., and dotted with thousands of prosperous banks, all doing a good business, and the majority of them are readers of "The Northwestern."

"SURPLUS AND UNDIVIDED PROFITS" Increase very rapidly with those banks, whose advertisements appear regularly in the columns of this magazine. Full information as to rates and our special service, will be promptly furnished on application. Your business solicited and appreciated. The "Banker" has been fourteen years in its present field.

"SECOND CLASS MATTER" This journal is entered as second class matter at the Des Moines postoffice. This is done in order to conform to the postal laws; everything pertaining to the journal, save this entry, being strictly first class.

AUGUST, 19 9

A Valiant Fighter

Mr. C. F. McGrew, vice-president of the Omaha National Bank, has endeared himself to the hearts of all his fellow bankers throughout the state by his splendid championship of the rights of all the Nebraska bankers as opposed to the iniquitous guarantee law as passed by the recent Nebraska legislature. Mr. McGrew has been in the thick of the fight all along the line and is to be congratulated upon the success which has attended his efforts and those of his associates in getting at least a stay of the proceedings which prevents enforcement of this law for some time to come. It is hoped that the temporary injunction already granted will become permanent and that the Nebraska bankers will not have foisted upon them a law of this character.

A New Banking Law in South Dakota

There was a great scramble during the closing days of June on the part of the \$5,000 banks to get their organizations completed before the new law went into effect on July 1st. This law provides that no state bank can be incorporated with a capital of less than \$10,000. The law will also require that banks with a capital of less than this amount shall increase as soon as their deposits reach ten times the capital. It is claimed that some of the banks in South Dakota with but \$25,000 capital stock are carrying deposits close to the million dollar line.

Such a bank would have to make a heavy increase in its capital under the new law to allow it to carry

such a large line of deposits. No doubt such a case as this is exceptional and not many banks in the state will be effected as might be indicated by the above. It is nevertheless true, under the present prosperous conditions which exist in South Dakota, many of the state banks are carrying deposits far in excess of fifteen times their capital, and these will have to increase, according to the new law.

Some of the other features in this law are that it cuts out receivership fees when a bank becomes financially embarrassed and puts the control of such a bank in the hands of the public examiner. The object of this is to secure for the depositors all which can be obtained from the assets of the bank. According to the report of May 28th, there were 452 state banks doing business in South Dakota which were carrying deposits amounting to over \$45,000,000. The national banks were carrying over \$22,000,000. This brings the total deposits of individuals in the state to nearly \$80,000,000, the increase in deposits for the last three months being close to the \$3,000,000 line.

This is certainly a very excellent showing for South Dakota and indicates how the wave of prosperity is sweeping over that state.

Newton Banker Has Faith in Des Moines Real Estate

It is quite evident that Mr. C. Sloanaker, vice-president of the First National Bank of Newton, is a believer in the permanent value of Des Moines real estate, as was evidenced by his recent purchase of a string of flats on the east side of the river, located at East Walnut, between Eleventh and Twelfth streets. The consideration was \$30,000.

Ellsworth Makes a Change

Mr. F. W. Ellsworth, who for seventeen years has been connected with the First National Bank of Chicago, the past four years as manager of the department of new business, has severed his connection with that institution and beginning with the first of August he will be connected with the Trowbridge & Niver Co.,

H. D. COPELAND & CO.

181-183 UNION STOCK YARDS

Chicago

LIVE STOCK COMMISSION MERCHANTS

REFERENCES

Live Stock Exchg. National Bank, Chicago
 Continental National Bank, Chicago

THE DES MOINES NATIONAL BANK

DES MOINES, IOWA

C The policy of this bank is to cultivate helpful business relations with its correspondents and to render at all times the service which their needs demand and which our equipment insures. An experience extending over a quarter of a century in catering to such needs has provided a broad understanding of the requirements in this field. We cordially invite a share of your business.

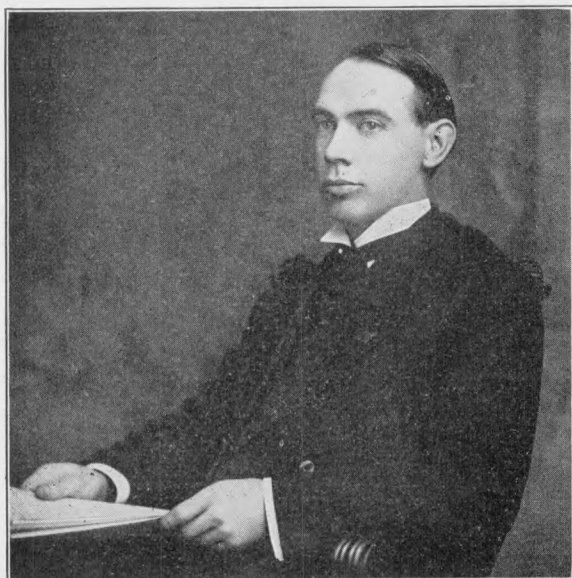
April 28th, 1909 Call

Resources (over) \$5,456,000.00

Arthur Reynolds, President John H. Blair, Vice-Pres. C. A. Barr, Cashier A. J. Zwart, Asst. Cashier

dealers in municipal bonds, whose offices are in the First National Bank building.

The latter institution is to be congratulated upon securing the services of Mr. Ellsworth. In his capac-



F. W. ELLSWORTH, Chicago, With Trowbridge-Niver Co.

ity as manager of the department of new business with the First National Bank, he made a conspicuous success and his work attracted attention all over the United States. He takes all of his ability with him into the new business and will prove a very valuable man in promoting the interests of the concern with which he will hereafter be connected.

What They Are Saying

From their ads appearing in home papers we clip the following arguments as put forth by local banks in different parts of the state.

FIRST NATIONAL BANK, Audubon, Iowa. The banker is the connecting link between the depositor and the borrower. His function is to take the depositor's funds and loan them out to the man seeking capital, at the same time keeping a per cent of the money on hand for the demands of regular business. The depositor whose banker exercises careful and wise judgment with the borrower has a sufficient guarantee for his funds. Our policy is to safeguard the money of each depositor by our capital, surplus and ability to loan to good borrowers.

FIRST NATIONAL BANK, Sibley, Iowa. You cannot successfully fight the business battles of life without money. Gold makes the best armor for these business battles. Have you ever said to yourself: "If I only had \$5,000 now?" If you have never looked at the pages of your bank book and watched the "balance to your credit" grow, you yet have the most interesting of all books to read. If you once begin to read in your BANK BOOK, you'll never lose interest in that book, because we'll pay you 4 per cent interest on your deposits and compound the interest every six months. You'll enjoy seeing your money grow.

RINGGOLD COUNTY SAVINGS BANK, Kellerton, Iowa. Your savings earn interest deposited with us as time deposits or savings account. Hidden around the house they form a bait for burglars, food for fire and are a constant worry to you and do no good for anybody. Place your savings in the bank, then they help you as well as others, thus being a benefit to the whole community.

IOWA SAVINGS BANK, Estherville, Iowa. If someone had banked \$10 at 5 per cent compound interest 200 years ago and you today had that \$10 and the interest on it you would have over five tons in silver dollars. We will pay you 5 per cent interest on the money you deposit in our bank and compound the interest every six months.

THE STATE BANK, Prairie City, Iowa. If you have money hidden about the house, mark this prediction: Unless you take it from its hiding place yourself and put it in some good, safe bank, somebody is going to find it and steal it. You may imagine yourself shrewder at hiding things than the thou-

BANK SUPPLIES

LITHOGRAPHERS



An Independent Company for Iowa Bankers

Write Us for Prices

Samples Sent on Request

sands who have lost their all by robbery, fire, animals and the elements. They imagined the same thing. You are certainly taking tremendous chances. And why should you do it? Your money will be as safe deposited here as it would be in government bonds. Money deposited in this bank is safeguarded by every protection known to modern banking.

SCHALLER SAVINGS BANK, Schaller, Iowa. Deposit when you like what you like, but deposit your money here. It is possible you have never felt the absolute necessity of having a bank account. It is possible you could drift along for years without one. But if you expect to forge to the front in this life in a financial way it is essential that you have a bank account.

BOONE COUNTY BANK, Boone, Iowa. A bank account is the only luxury that costs you nothing—with a bank account you always know just how you stand. It encourages your neighbor to save his money and makes him a better citizen.

THE STATE SAVINGS BANK, Moulton, Iowa. No class of business requires more careful attention, or insists upon more rigid rules than that of banking. It has always been our earnest endeavor to conform to these requirements. Safety first, liberality next.

CITY NATIONAL BANK, Clinton, Iowa. The difference between a dollar saved and a dollar spent is just two dollars. Did it ever occur to you that way? It's worth thinking about. Another difference is the feeling you have afterward. The dollar saved gives you a feeling of real pleasure—it may call for a little sacrifice for the time being, but afterward you feel better for having denied yourself—and the dollar is still yours. That is the nice thing about having money in the bank—you have saved it—it is still yours—you can have it when you wish. We make it a part of our business to urge you to have a bank account—have an account at this bank, for it not only helps our business, but yours more so.

CITIZENS STATE BANK, Newton, Iowa. To loan your savings to a bank is not a game of chance. Every possible safeguard is placed around the management of a bank; every element of risk is eliminated. The promoters of schemes promise large returns on the money invested. We guarantee a fixed rate of interest, and the return of your principal. You have every opportunity for investigating the methods of this bank; you are on the ground where events have your constant attention. The promoter's company is in some distant city; the company's property may be several thousand miles distant. How can you get reliable information about such an investment? The bank offers you the convenience of withdrawing your savings, or adding small amounts at any time. Interest is paid on every dollar at regular times. The bank offers a means to everyone to accumulate wealth from a small beginning.

THE BANK OF MALVERN, Malvern, Iowa. With ample resources and a record of eight years for courteous and efficient service invites the regular banking business of responsible persons and firms.

THE MONTICELLO STATE BANK, Monticello, Iowa. After more than thirty-three years of successful banking and steady, conservative growth, with resources of over one and one-half millions of dollars and with every facility for satisfactorily conducting all branches of country banking, this bank feels

justified in respectfully asking for its share of the business in its line tributary to Monticello, promising to all safety, promptness, courtesy and confidence.

PEOPLES STATE BANK, Maxwell, Iowa. It is easier and cheaper to keep your valuables safe than it is to try to get them back after they are stolen from you. Beware of fire also! Do you know your safe is safe? Our safety deposit boxes are absolutely secure against fire and burglars. Call and we shall gladly show them to you.

SPIRIT LAKE NATIONAL BANK, Spirit Lake, Iowa. The man who runs his business loosely places himself in the path of bankruptcy. The same principle applies to banking. Rigid rules protect our customers. It is possible for us to conduct a safe, conservative banking business, where every element of chance is eliminated.

THE CITIZENS SAVINGS BANK, Eldora, Iowa. A successful business man the other day in our bank said: "When a boy seventeen years old I was working at \$30 per month. My employer, a wealthy man, said to me, 'Are you saving any money out of your wages?' I said, 'No, Sir.' He replied, 'Open an account with a savings bank and save some of your money or we can not keep you. I am under heavy bonds for you and I have noticed that the employee who saves his money is not a spendthrift and therefore never a defaulter.'" He began to save each month, his salary was raised and when twenty-three years old he had in savings bank \$3,000. He said that early savings bank habit made him what he was. If you have not a savings account with us open one at once. Let us help you to "get the habit."

FARMERS SAVINGS BANK, Massena, Iowa. Money in the bank is money at work. Money in your pocket is money loafing. Many people work hard themselves, but lose the full benefit of their work by not making their money work. If you make it work now and keep it at work persistently, it will give you a chance to rest after a while when you need it. And besides being a good thing for you, it will be a good thing for someone else, as there must always be a borrower as well as a depositor, and no man ever did another man good without feeling better for doing it.

First National Bank

DUBUQUE, IOWA

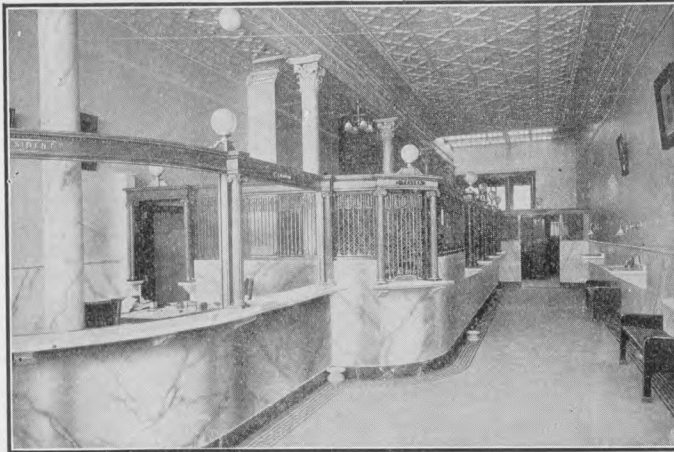
Capital, - - - \$200,000 Surplus and Profits, \$110,000
 Deposits, \$1,584,405

OFFICERS

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

DIRECTORS

C. H. Eighmey E. A. Engler
 Geo. A. Burden J. T. Adams
 C. M. Peaslee Jas. C. Collier
 B. F. Blocklinger Peter Kiene



FORBES AND FLETCHER IN BANK DEAL.

We note in a recent issue of the Woodhull (Ill.) Dispatch the following:

"A business deal of considerable importance was consummated last Friday, when John Taze & Son sold their four banks, the Alpha Exchange Bank, of Alpha, the Peoples Bank, of Woodhull, the Bank of Rio, of Rio, and the Farmers Bank, of Ophiem, to R. T. Forbes and John Fletcher, president and vice-president, respectively, of the Drovers Deposit National Bank, of Chicago, and W. C. Stickney, of the Farmers Bank, of this place. The deal had been under headway for two or three weeks, but was not brought to a close until Friday, when possession was given.

"The new proprietors are all men of financial strength and business ability. Mr. Forbes and Mr. Fletcher are powers in Chicago's banking circles and are known throughout the middle West for their progressive and substantial policies. Of Mr. Stickney's standing little need be said. He is a man of absolute integrity and is recognized all around this section as a trustworthy and substantial business man, who enjoys the confidence of everyone who has had dealings with him during the many years he has been in the banking business.

"The banks at all these places will be continued by the new proprietors along sane and conservative lines, and with added strength and greater facilities are in the best possible shape to serve their patrons."

The banks purchased carry a deposit line aggregating more than \$200,000, and are located in a most desirable section of the state. Under their new management they will be brought to the highest possible degree of efficiency.

AN IMPORTANT CHANGE IN THE FIRST STATE BANK OF ST. PAUL, NEB.

Mr. A. E. Cady, formerly president of the above bank, has sold his interests to Geo. E. Lean, the present cashier, and other parties, and will retire from his connection with the bank. The First State Bank was organized in 1882, with Mr. Cady for president and Mr. Lean, cashier, and this relationship has continued for the twenty-seven years which has passed since then. The new organization will be as follows: Lars Larsen, president; S. M. Sonderau, vice-president, and Geo. E. Lean, cashier. The capital stock of the bank is now \$25,000, with a surplus of \$5,000.

THE SECRETARY'S LETTER.

Secretary Dinwiddie has just issued the following bulletin to the bankers of the state:

IOWA BANKERS ASSOCIATION.

Office of the Secretary, Cedar Rapids, Iowa.

WHY BE TAKEN IN?

July 10, 1909.

To Iowa Bankers:

I have a communication from Burt, Iowa, saying:

"On June 5th, on the endorsement of the landlord of our local hotel, we cashed a check of \$35.00 drawn on the Sioux Falls Savings Bank, and signed, Sioux Falls Mfg. Co., by R. M. Sprague, President, payable to the order of F. R. Blair."

The draft has been returned, protested, and marked "for-

THE NAUMAN CO.

420-428 Cedar St

WATERLOO, IOWA

Manufacturers of

BANK FIXTURES

Catalogues Free

PLANS AND ESTIMATES FURNISHED

The Fixtures shown in this illustration Installed for
Davenport Savings Bank

gery," with advice that this is the twelfth check of its kind returned.

"Blair" had a smooth face, weighed about 180 pounds. Is about 5 feet 10 inches tall, dark complexion, and is about 45 years of age.

I have the following from Fonda, Iowa:

"On June 22d, a party representing himself as W. O. Mead, induced our hotel man to endorse a check for \$35.00, drawn on the Sioux Falls Savings Bank, signed Sioux Falls Mfg. Co. by R. M. Sprague, President."

The check was returned protested, with a statement that these checks were coming in from all directions. Some are signed "Sioux Falls Mfg. Company," some "Hoyt Mfg. Company." There are no such firms in Sioux Falls. The postal authorities and the Pinkertons have been notified, but do not seem to be able to get the man. The description is practically the same as given by our Burt correspondent with the addition that "he is a person of quiet manners, very pleasant, and talks free and easy."

I am in receipt of a letter from other sources descriptive of this same fellow. It seems to me that if the Iowa banker keeps his eyes open and his sheriff informed, that there might be a chance to take the man in.

We want to learn the whereabouts of Edward Lanx, for whom a bank at Allerton cashed his check drawn on First National Bank, Creston. Check protested. Lanx was traveling for Acme Harvesting Machine Co. Promised to take up check, but failed to do so. If you know him or his present location, advise us.

Others have reported frauds, and occasionally a bank is caught. Usually it is a hotel man. The bankers can do much to educate the public not to endorse drafts for strangers.

May I say to the bankers of the state?

First—The membership dues is \$5.00 per year, payable June 1st each year in advance. Will the membership please remit promptly to our treasurer, I. M. Sproull, Washington, Iowa?

Second—We have a time lock expert to clean the locks of members for \$6.00. His name is J. W. Loyer. His postoffice address is Newton, Iowa.

Third—We have an arrangement with the National Surety Company, of New York, to write burglary insurance and fidelity bonds for members of the association. The premiums for burglary insurance is determined by the security you have in safe and vault. The charge for fidelity bonds is 25 cents per \$100. On the burglary premium we get 30 per cent commission. On fidelity bond premiums we get 25 per cent commission. One-half of this commission is retained by the association. One-half is remitted to the bank insuring. This materially decreases the cost of insurance and fidelity bonds. Blank applications for insurance may be had of the secretary or through the company's agents, Wm. B. Joyce & Co., St. Paul, Minnesota. The premium may be remitted to company's agents or to the secretary, and in either event, the banker using the company will receive his one-half commission.

Fourth—The bankers of the state buy both burglary insurance and fidelity bonds. The association furnishes just as good security as can be had. The bankers should be loyal to the association and should patronize its insurance com-

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, \$4,015,000.

DEPOSITS, \$41,250,000

ACCOUNTS OF BANKS AND BANKERS SOLICITED

pany, through the association. That not only gives the insured safe protection, but it does it at no more cost than he would pay anywhere, and gives him a profit and the association a profit. The commission retained by the association goes into the protective fund. This commission, which can

be made large or little by the membership, together with the dues, is the only income the association has.

Fifth—Be as generous in your patronage of the association as it is to you.

Yours,

J. M. DINWIDDIE, Secretary.

Winning New Depositors

By Harvey A. Blodgett

(Address before the North Dakota Bankers State Convention)

Someone has defined an egotist as "a man who wants to talk about himself when you want to talk about yourself." I am here to talk about your business, not my own, and I promise you at the outset that I shall endeavor to stick religiously to my text, and tell you if I can, how every one of you can possibly win many more depositors, and incidentally have the pleasure of seeing your surplus and profits grow.

Some of you have read that delightful story, "Widow O'Callaghan's Boys,"—good for young or old,—and will recall that this honest woman delivered herself something after this fashion, concerning the local banker, General Brady:

"There's some as think the General has a business. There's them that calls him a banker. But what sort of a business is that, now? Jist none at all. All he does is to take in money and put it in a safe place where nobody can steal it, and hand it out again when it's needed, and lend a little now and then to somebody that wants it, and is loikely to be payin' it back again. Annybody could do that. There's no work in it, and by the same token it's no business."

There are many people who hold to the Widow O'Callaghan's views of the banker—good, honest, desirable citizens, who ought to know better. Who will teach them different if the banker does not?

It isn't human nature to be content, and no banker here, I am sure, is satisfied that he has all the depositors he could take care of, or that he is getting all the business his territory is capable of yielding.

With the growth of the state competition closes in and curtails the territory of banks already established. New rivals appear on every hand to claim a share of the business in sight, and the business of the future. Is there a more urgent necessity to the bank than that of nurturing every possible client, and bringing him forthwith within the pale of its beneficent influence?

What better way to expand the agricultural and commercial interests of this state than to gather its truant dollars into its banks and set them about their business? The more freely your people deposit with you, the more generously can you pour money back into their industries. The more their own money is pressed into service to move crops and carry on business, the less toll need you pay to Wall Street and the money centers.

Win a depositor and you add his cash resources to the working capital of the community; his checks are contributed to the circulating medium, making his nimble dollar do, perhaps, the work of several; you have created another possible borrower, and a new and profitable client for all the services your bank has for sale.

The farmer, through the borrowed use of a sum of money, is enabled to improve his land and increase its productiveness. He thus attracts more money from remote corners of the earth than he could unaided. Bear a helping hand to many farmers in the same way, and the golden stream from the outside world will be greatly enhanced. Thus the money coaxed from hiding may become a powerful magnet which will draw golden ducats from afar off and lay them at your feet.

Assemble the people of your community, the bank patrons on the one hand and the strangers to the bank on the other, and you will find your bank patrons are the ones who are accomplishing the most, not only in building up their own fortunes, but in building up the community, as well. The man who keeps an account with you is the provident one, knows most of business methods, and has the largest buying capacity. Your implement dealer, your general dealer, and the bank itself, receive their greatest benefit from those who know and frequent the path to the bank door.

The great empire builder, James J. Hill, frequently raises his voice in protest against our national extrav-

Commercial National Bank

Cedar Rapids, Iowa

*Resources over a Million Dollars after
One Year's Business*

Gain over last Comptroller's Call - \$125,833.56

JAS. L. CEVER, *President*

W. C. LaTOURETTE, *Vice-President*

J. L. BEVER, JR., *Cashier*

H. H. GEE, *Asst. Cashier*

F. S. McDANIEL, *Auditor*

agance, and the wasteful methods of the farmer in tilling the soil. Is the farmer who cultivates his acres to only half their capacity more at fault than the banker who permits a large money crop to go unharvested, merely through lack of organized, systematic effort to get it in?

We have heard a great deal about the conservation of our national resources. Of no less significance than the devastation of forests, the stripping of mines and the exhaustion of soil, is the vast amount of unemployed capital lying hidden in napkins everywhere about us, and without a doubt at the very doors of the banks of this state.

There are no doubt other ways than the one of which I wish to speak in which valuable clients may be drawn to your institutions. I feel qualified to experience and training to speak of but one, and that is—I fear you may have guessed it,—ADVERTISING.

The winning of new depositors is largely a matter of acquaintance and education. Ordinarily the banker has little difficulty in inducing personal acquaintances to become his clients, but there are many in his territory with whom his acquaintance is slight, many who do not cross his path at all, and always, in growing communities like you have in this state, newcomers arriving to cast their lot with you.

Should the banker undertake to cultivate the business of all prospective clients by personal calls, he would miss, in his absence from the bank, many opportunities to improve his acquaintance with those who come to him to have their hopes buoyed and their wants alleviated. One visit to a desired client will not establish any degree of intimacy. Multiply the time required for several visits by the number of possible customers included in a thorough canvass, and the answer makes it impracticable to depend upon this method of enlarging the bank's clientele.

Clearly, then, the matter of winning new depositors resolves itself into inducing strangers to come to you by acquainting them with the many ways in which you can promote their welfare. Systematic advertising will accomplish this with the least expenditure of time and money.

Many people hold aloof from the bank through indifference, or through pure ignorance of what its functions are; others are held back by a natural reserve in

regard to their money matters, or a feeling of diffidence at approaching others about them. Still others are naturally suspicious of banks, because of some unfortunate lapses of members of the fraternity. Some fear the banker as an aristocrat, little appreciating his broad sympathies and humanitarian aims. Many prefer to go on the quiet to a prosperous neighbor for a little loan, not aware of the open-handedness and open-heartedness of the banker. Too many buy their exchange where they shouldn't, take undue hazard of storm, fire and thieves, putting their faith in leather wallets or socks, all because they have not been educated to become bank depositors.

Human nature has not changed with the centuries, for we read in Holy Writ of the man who buried his lord's talent, fearful of its loss if he placed it out at interest.

If one were to make a scientific study of the subject of bank advertising he would begin with psychology, the study of the human mind, for the aim of the advertiser is to influence human minds. But psychology is a rather dry subject, and most of us are too busy to delve into it deeply, preferring to accept the findings of those who have done so, and have been successful in producing much desired effects on human minds.

No banker would go to law without a lawyer, build a bank building without an architect, or try to overcome disease without a physician. If when he advertises he takes counsel of someone who has made good as a director of advertising, he will undoubtedly make his appropriation go much farther in building up his business, and increasing his profits.

Any banker can determine how liberal an education in finance his advertising has been to his public by analyzing his past performances, and by counting up

Pioneers and Originators in Bank Selling

ESPECIALLY EQUIPPED and having a large and responsible list of purchasers for banks everywhere. We have a very large list of EXPERIENCED APPLICANTS capable of filling any position from PRESIDENT to BEGINNER. Our business is presided over by men who have grown up in the banking business with an intimate knowledge of every department of banking, which coupled with years of practical experience in NEGOTIATING THE SALE OF BANKS should entitle us to the patronage of those desiring service in our line. "WE LEAD AND NEVER FOLLOW." Ask us about the CONFIDENTIAL BANKER.

THE CHAS. E. WALTERS COMPANY

Council Bluffs, Iowa



The Victor Spherical Manganese Steel Screw-Door Bank Safe.

HIGHEST AWARD, GRAND PRIZE, ST. LOUIS WORLD'S FAIR

Made of tough Manganese Steel.
 Jack-Screw power utilized in closing door.
 No holes through the door for locking or bolting spindles.
 Safe locked and unlocked by the Banker's Dust Proof Triple Time Lock.
 Takes lowest rate of Bank Burglary Insurance.
NO INSURANCE CO. HAS EVER PAID OUT A SINGLE DOLLAR LOSS ON THIS SAFE.

The Victor Safe & Lock Co., Cincinnati, Ohio.

WRITE FOR CATALOGUE 104M.

the new clients who have been graduated from benighted ignorance into profitable relationship with his institution.

Whether he has made the most of his opportunities or not, he should observe that the banking-by-mail institutions are spending thousands of dollars weekly, educating people to divert money earned in North Dakota to the eastern money markets for investment.

The publicity of these institutions calls for large expenditures, and evidently pays. If anyone doubts its educational value, let him have his name placed on their mailing lists and see if the letters, booklets and other printed literature which will pour down upon him, do not tell a whole lot about the advantages of doing one's banking by mail.

If well conceived advertising can win millions of deposits from afar, from people who never saw and never expect to see a living soul connected with these institutions, why cannot any banker here, by combining judicious advertising with personal effort, accomplish much in increasing his business?

A liberal education upon any subject cannot be acquired in one lesson. The ordinary minds grasps but one thought at a time. This does not argue, however, that a beautiful calendar is the best sort of advertising, because it impresses the mind only with the beauty of the art subject and generosity of the donor. Surely the mind of the recipient of an annual calendar from every bank in the neighborhood is not overtaxed or confused by the story of a bank's service. A calendar which is a real art subject, as many of them are, will undoubtedly educate, and I won't presume to say that a liberal education in art is not a logical preliminary to an education in the rudiments of finance. It is predicted, however, that in the future the hard-headed banker will, more and more, demand that some room be left on his calendar, even at a sacrifice of artistic effect, to give some salient reasons why an account at his bank will prove a stepping stone to success.

Some accept the theory that novelties of all sorts have a wonderfully educational value. One has but to read between the lines when he sees the name of a bank displayed upon a novelty to discover the point of contact between his personal welfare and the aids and conveniences the bank offers him. If the novelty does not project on his mind living pictures of himself cherishing a pass book and rolling in wealth, it is not the novelty's fault, is it? Yet it is thought that some banks will insist in the future on lumbering up a bit of advertising novelty with some information calculated to create in somebody a yearning desire to do business with them.

With due consideration for the calendar and novelty method of advertising, let us bear in mind that people want facts. They want to be told how to get on in the world. If your calendars and novelties have coaxed many new faces to your counter, you may know that the real object of your advertising has been accomplished. When your experience has demonstrated that a hundred dollars' worth of this sort of advertising has not put a hundred dollars' worth of new business on your books, it's time to try something else.

The much abused newspaper space is pregnant with possibilities for winning new depositors. As one scans his paper he eagerly absorbs the news, rejecting that which is not. If the banker's advertisement rewards him each time with a new thought bearing more directly, as well it may, upon his personal welfare than any other news in the paper, it has performed its mission well.

There is a more personal, more effectual method of winning new depositors than any we have considered. I refer to the mailing list.

Displayed in the newspaper the banker's appeal is read by desirable and undesirable citizens alike. He cannot control circulation nor can he increase it. No newspaper can claim as readers all the desirable clients within banking distance. There is danger, too,

C. A. Mast, Public Accountant and Auditor

Banks and Corporations Audited

REFERENCES:
BANKS IN DAVENPORT

Davenport, Iowa.

A. Burdick, Pres. Joe R. Lane, Vice Pres. John P. Van Patten, Vice Pres.
 Lew J. Yaggy, Cashier Will J. Housman, Ass't Cashier

FIRST NATIONAL BANK

OF DAVENPORT, IOWA.

Capital \$200,000.

Surplus and Undivided Profits \$170,000

Send us your Davenport business.
 The first National Bank in operation in the United States.

that the bank's appeal may be elbowed from the memory by other matters of interest in the paper.

Through a carefully prepared and frequently revised mailing list, the banker can talk to the very people whom he most desires as clients. A piece of mail matter excites a personal interest and is accompanied by no competing or distracting influences. It can be made a heart to heart talk. The mailing list can include potential clients on the outskirts of the territory where possibly the newspapers of neighboring towns are read.

Could the banker compare his mailing list with the circulation of the local newspapers, undoubtedly he would find his list larger and much better suited to his purposes.

And so the banker with a keen appetite for more business should have an up-to-date mailing list, and give everybody on it a liberal education on the advantages of an association with banks in general, and his in particular.

The prime requisite in advertising a bank is to have a good plan. Many bankers have well defined policies in all departments save that most important one of extending business. Too many are wont to let the advertising policy develop as they go along. An appropriation expended through a skilfully prepared and proven plan will bring many times the results which could be expected from speculative, hap-hazard, go-as-you-please publicity.

Fully as important as the plan is the preparation of copy. Talk to your public as sincerely and as naturally as you would if talking to a prospective client face to face. You sincerely believe, with good reason, too, that one will better his condition if he commit his hoard to your keeping. You know the many ways your bank can foster human aspirations,—the public at large does not. Your advertising should make your service familiar and inviting to the everyday individual tensely absorbed in earning his daily bread by the sweat of his brow, hungry for the message that draws him to the bank and brightens life for him and his loved ones.

A favorite method of savings banks in advertising for deposits is to suggest to the individual that he set as a mark a certain sum to save within a specified time, and then concentrate his effort upon accomplishing that result. Let the banker adopt a similar plan as to his deposits, setting a figure which he knows will be hard to attain, and then strive indefatigably to reach it.

I do not know that I can give a better illustration of what may be accomplished by a systematic plan than to mention the experience of a bank in a Minnesota farming town, which on January 1, 1908, following the panic, had a little less than \$500,000 deposits. It initiated at that time an educational advertising campaign, which it has followed consistently ever since. On February 5, 1909, thirteen months after, its deposits had increased \$140,000. May 14, 1909, at a season when a country bank might expect its deposits to fall off, it had gained \$23,000 more. This bank now has loaned in its community \$210,000 more than it had two years ago. Its profits last year showed an astonishing increase over previous years.

Of course, it cost some money to produce these results, and yet it cost nothing, for the profits on the new business created paid the expense many times

Bankers— Take Notice

I Can Sell the
Land You Own



Send Me Details Now

R. C. Surbridge

312 W, 5th St.,

DES MOINES, IOWA

SPECIAL PRICES



Duplicate Clearance Books 85c each—\$8.00 doz.
Duplicate Receipt Books - 70c each—\$7.00 doz.
Duplicate recanceling books 80c each—\$8.00 doz.
Duplicate Protest Books - - - \$2.50 each
Duplicate Tax Receipt Books - - \$1.00 each

Bound books of all kinds.
Ledger Leaves for any make of Binder.
Binders for any Ledger leaves.
Adding Machines and Typewriters.
Ribbons for any machine.
Carbon Paper of all kinds.

We are Des Moines' only manufacturers of Coin Wrappers, Currency Straps and meet any competition in this line.

Low prices on Coin Bags.
Loose Check Covers and Sheets carried in stock.

Rubber stamps of all kinds.

Write Us Your Wants

Bankers Cabinet & Supply Co.

"Progressive Printers and Stationers"

Manufacturers and Jobbers of Bank and Office Supplies

Mutual Phone 1259 616 Grand Ave., Des Moines, Iowa

THE BANKERS ACCIDENT COMPANY

DES MOINES, - IOWA

OFFICERS AND DIRECTORS

C. H. MARTIN, *Vice-President*
Pres. Peoples Savings Bank

G. G. HUNTER,
Pres. Des Moines Fire Ins. Co.

D. W. SMOUSE, *Medical Director*

F. L. MINER, *President*

E. C. BUDLONG, *2d Vice-Pres.*
Agency Manager

N. T. GUERNSEY, *General Counsel*

E. A. SLININGER, *Treas.*
Asst. Cashier Peoples Savings Bank

H. S. WINSTON, *Auditor*

J. A. KIZER, *Secy.*

ALL FORMS OF ACCIDENT AND HEALTH INSURANCE WRITTEN

Profitable Agency Arrangements Made With Bank Officers or Employees

over, and many new clients were drawn to the bank, whose business it will enjoy for years to come.

This question of winning new depositors is not a purely selfish one with you bankers. The future content and prosperity of many honest, hard-working home makers, and their children after them, is going to depend on the measure of success your advertising has in educating them to a better understanding of your important part in the shaping of their destinies.

If you want to make your institution the financial heart of your community, sending out life-blood for its enterprises, you must make your advertising preach the gospel of getting on in the world.

Assemble your people again, the depositors on the one hand and the strangers to the bank on the other, and ask yourself if money is not well spent which wins the stranger to the side of the depositor, and gathers in the latent wealth of your community, where you may employ it for the common good.

Reduction of Interest Rates

The Ottumwa banks have made a move in the right direction, as on July 1st they all joined in a reduction of interest on savings and time deposits to 3 per cent, after having paid 4 per cent for the past three years as an experiment. It would seem, therefore, that some good came from the discussion regarding interest rates at the group meeting held in Ottumwa in May. What Ottumwa has done the bankers of any town can do if they will just simply get together. They control the situation and not their depositors, if they will just look at it in that light.

Hershey State Bank, Muscatine, Iowa

The new building of the Hershey State Bank at Muscatine, Iowa, is a beautiful structure from every standpoint. The building is constructed of reinforced concrete, absolutely fire-proof, the fixtures are all of mahogany and marble floors adorn the main floor of the banking room. From every standpoint it is a thoroughly up-to-date, metropolitan banking building, and the officers and directors are to be congratulated on the splendid home which they have erected for the bank. At the time of the issuance of the May statement, this institution showed deposits of nearly \$1,250,000, and their business is steadily on the increase. Mr. F. G. Burnett is the cashier, and Mr. P. W. Francis

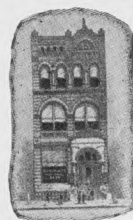
is president, while Mr. Henry Jayne looks after the duties of the vice-president's office and Mr. L. C. Day is assistant cashier.

Nebraska State Convention

Omaha has been designated as the next meeting place of the Nebraska State Convention and the dates have been fixed on September 8th and 9th, Wednesday and Thursday. Membership of the Nebraska Association has never been so large and they have every reason to expect the largest and best convention ever held by the association. The committees in charge of the arrangements for the convention have secured noted speakers and arranged interesting and instructive numbers for the program. The Nebraska convention occurs just one week ahead of the convention of the association, the American Bankers in Chicago. Details regarding the arrangements relative to headquarters, sessions, entertainments, etc., will soon be issued from the office of Secretary W. B. Hughes.

The leading packing companies of Chicago have asked the local committee having charge of the entertainment of the American Bankers Association at its September meeting in Chicago, to arrange for a trip by the visiting bankers to the plants at the stock yards. They offer to provide a special train from down town to carry the guests, to conduct them through the plants, and serve a luncheon at the yards. The entertainment committee has accepted the invitation, and this feature of the program will be carried out on Thursday, the 16th.

Young man of good habits, experienced in bookkeeping, stenography, real estate, fire insurance, and admitted to Iowa bar, desires to learn banking. Excellent references. Living salary to start. Address, "B. S. C.," care Northwestern Banker.
Aug.-Sept.



Capital \$100,000

Surplus \$50,000

MERCHANTS NATIONAL BANK

SIoux CITY, IOWA

OFFICERS

E. W. RICE, *President*
GEO. P. DAY, *Cashier*

E. B. SPALDING, *Vice-President*
G. N. SWAN, *Asst. Cashier*

IOWA NATIONAL BANK

FLEMING BUILDING, DES MOINES, IOWA

STATEMENT JUNE 23, 1909

RESOURCES.

Loans and Discounts.....	\$5,308,194.69
Overdrafts	16,449.42
U. S. and Other Bonds.....	770,400.63
Furniture and Fixtures.....	17,000.00
Cash and Due from Banks.....	2,146,067.68
	<u>\$8,258,112.42</u>

LIABILITIES.

Capital Stock	\$1,000,000.00
Surplus	150,000.00
Profits	48,293.21
Circulation	543,600.00
Dividends Unpaid.....	80.00
Deposits	<u>6,516,399.21</u>
	<u>\$8,258,112.42</u>

**Largest National Bank
in Iowa. Makes a speci-
alty of farm loans for its
correspondents. Write
for rates.**



Officers



HOMER A. MILLER, Pres.

H. S. BUTLER, Vice Pres.

H. T. BLACKBURN, Cashier.

IOWA NEWS AND NOTES

Work is started on a new building for the Farmers Savings Bank of Garrison.

The Buffalo Savings Bank, Buffalo, has had plans drawn for a new building.

A new bank is to be organized at Reinbeck, with \$50,000 capital.

Story City is soon to have a new bank. Jos. Marvick, John and Henry Donhowe are interested in the movement.

The Commercial National Bank of Cedar Rapids has been made reserve agent for the First National Bank of Hawkeye.

The Commercial Savings Bank of Lohrville will erect a new building this summer.

P. D. Beck is now cashier of the Farmers Savings Bank of Manchester.

The Linn County Savings Bank of Center Point will erect a new building.

Frank Brown has taken a position with the bank at Bevington.

Chas. Peyton, president of the Peyton Bank, is dead.

The Sac County State Bank, Sac City, will rebuild its building in the spring.

The Farmers Savings Bank building at Shelby is nearing completion.

The New London Bank, New London, will erect a new building.

R. H. Blossom, of Ringstead, has become cashier of the Fenton Savings Bank, Fenton, Iowa.

S. W. Whites, president of the Urbana Savings Bank, Urbana, is dead.

The Peoples Savings Bank of Goldfield will erect a new building.

The City National Bank of Mason City has awarded the contract for a handsome new building.

The Linn County Savings Bank at Center Point will erect a new building.

Ray Gipford has been appointed cashier of the Laurel Savings Bank, Laurel.

The Cedar Rapids National Bank is taking bids for a three-story addition to its building.

The Farmers Savings Bank of Garrison increased its capital from \$20,000 to \$25,000.

A new bank has been formed at Waverly with a capital of \$50,000.

H. C. Hamilton has been elected vice-president of the First National Bank of Nora Springs to succeed M. J. Cutler.

The First National Bank of Omaha has been made reserve agent for the First National Bank at Corn ing.

The Cedar Rapids National Bank has been made reserve agent for the First National Bank of Prescott.

The Ralston Savings Bank has enlarged its banking room and put in some very fine fixtures, which adds much to the appearance of the bank.

FRED W. DEAN

Highest Grade

Commercial Paper

Correspondence
Invited

Security Bank Bldg.,
MINNEAPOLIS, MINN.

IOWA NEWS AND NOTES

The First National Bank of Dyersville has purchased property and will erect a new bank building.

John Peters has resigned as cashier of the Turin Bank, Turin, and is succeeded by Fordyce Bisbee.

A new bank has been formed at Stratford. P. A. Swanson will be president and Edward Peterson cashier.

S. J. Osgood has purchased an interest in the Home Savings Bank of Iowa Falls, and becomes identified with the bank.

The stockholders of the Botna Valley State Bank, Hastings, held their annual meeting and re-elected all of the old officers.

H. P. Wittenborg has resigned as teller of the Farmers State Bank of Dyersville, and is succeeded by John Domayer.

The First State Bank of Mapleton has renewed its articles of incorporation, and also substituted and amended them.

A. F. Barber has been elected cashier of the Farmers State Bank of Charter Oak to fill the vacancy made by the resignation of H. A. Tinker.

H. A. Tinker, who has been conducting a bank at Charter Oak, will become the cashier of the Citizens State Bank of Dunlap.

W. J. Gilbert has resigned his position as cashier of the Merville Bank, Merville, and will remove to Sioux City, Iowa.

E. C. Abby, for nineteen years cashier of the First National Bank, Garner, has sold his interest and will open a bank at Grover, Colo.

Ellis Harding resigns as cashier of the Farmers State Bank of Lavinia. Ed Davis is president and W. A. Cook, vice-president.

The Oran Savings Bank of Oran has been incorporated. Capital, \$10,000. S. M. Furrow, president; J. L. Gardner, vice-president, and R. H. Rehder, cashier.

The First State Bank and the State Savings Bank buildings were wrecked by a general explosion, which also wrecked the town.

A new bank has been chartered at Mt. Hamil with a capital of \$12,500. The officers are: Wm. Irwin, president, and C. D. Foltz, cashier.

W. H. Jacobson, cashier of the Farmers Fenton Savings Bank, Fenton, will engage in the oil business in South Dakota.

The Metropolitan National Bank of Minneapolis has been made reserve agent for the City National Bank of Mason City.

UNITED STATES DEPOSITARY

THE

Cedar Rapids National Bank

OF CEDAR RAPIDS, IOWA

Statement of Condition, Close of Business, June 23, 1909

Comptroller's Call

Loans and Discounts.....	\$2,041,223.92
Overdrafts	1,505.63
United States Bonds, at par.....	160,000.00
Other Bonds	553,206.79
Real Estate	160,000.00
Cash, due from Banks and U. S. Treasurer....	1,061,510.80

\$3,977,447.14

Capital	\$ 100,000.00
Surplus and Undivided Profits, net.....	174,439.13
Reserved for Taxes, Unearned Dis. and Int. on G. D.'s.....	18,000.00
Circulating Notes	98,497.50
Deposits	3,586,510.51

\$3,977,447.14

OFFICERS:

A. T. AVERILL, President
G. F. VAN VECHTEN, Vice-Pres.

RALPH VAN VECHTEN, Vice-Pres.
KENT C. FERMAN, Cashier
LOUIS VISHA, Asst. Cashier

MARTIN NEWCOMER, Asst. Cashier.
A. R. SMOUSE, Auditor

DIRECTORS:

A. T. AVERILL
Pres. Cedar Rapids Gas Light Company.
Pres. Cedar Rapids & Marion Telephone Co.
GEO. B. DOUGLAS
Douglas & Co., Starch Manufacturers.
G. F. VAN VECHTEN
Pres. Security Savings Bank, Cedar Rapids.



ED. H. SMITH
Secretary Farmers Insurance Co.
RALPH VAN VECHTEN
Vice Pres. Commercial Nat'l Bank, Chicago.
J. M. RISTINE
Physician and Surgeon.
J. H. INGWERSEN
Pres. Peoples Trust & Savings Bank, Clinton.

RESERVE AGENTS FOR NATIONAL BANKS
We invite new business

OFFICERS  A. P. DOE, President J. D. BROCKMANN, Vice-President J. E. BURMEISTER, V. P. and Cashier F. B. YETTER, Assistant Cashier.		Capital Stock - \$150,000.00 Surplus - - - 150,000.00 Undivided Profits - 2,536.41 Deposits - \$1,800,000.00 We invite your business.
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IOWA NEWS AND NOTES

The Des Moines National and Valley National Banks of Des Moines have been made reserve agent for the Lucas County National Bank of Chariton.

The First National Bank of Minneapolis has been made reserve agent for the First National Bank of Lake Mills.

The Northwestern National Bank of Minneapolis has been made reserve agent for the Farmers National Bank of Hendricks.

J. S. Odlund resigned his position as cashier of the Farmers Savings Bank, Ruthven, to become cashier of a bank at Willow City, N. D.

Herman A. Mueller, cashier of the Johnston Bank in St. Charles, was married at St. Charles on last Wednesday to Miss Cora Huffman, of that City.

Robert E. Lowery, the Seymour banker who was killed some months ago in a runaway accident, left life insurance to the amount of over \$33,000.

At a recent meeting of the Farmers Bank of Lavinia, Homer Scott was elected cashier to succeed C. E. Harding, resigned.

Edward Slininger, assistant cashier of the Peoples Savings Bank of Des Moines, has been on an extended trip to the Pacific coast.

The directors of the First National Bank of Nevada, at a recent meeting, elected Edgar A. Fawcett cashier to succeed Edgar John, who resigned recently.

The directors of the First National Bank, Fayette, have purchased property and a new bank building will be erected. The bank will occupy their new building about September 1st.

Certificates were filed authorizing the First National Bank of Conrad. Capital, \$25,000. The officers are: A. B. Reynolds, president; Samuel Bock, vice-president, and Homer S. Thomas, cashier.

Arthur Reynolds, president of the Des Moines National Bank, was in Milwaukee during July attending the annual meeting of the Wisconsin Bankers Association as a specially invited guest.

The Spaulding State Savings Bank of Spaulding incorporates with a capital of \$10,000. E. N. Dougherty, Cromwell, Iowa, president; Roger Ward, Creston, Iowa, vice-president, and F. E. Ruby, cashier.

The Merville State Bank of Merville has been incorporated. Capital, \$35,000. The incorporators are: W. W. McElrath, W. L. Sanborn, J. A. Molsted, Jas. Hobbs and G. B. Smith.

THE GERMAN SAVINGS BANK

of Davenport, Iowa

With adequate equipment and exceptional facilities for handling business in every department of Banking, The German Savings Bank is in a position to give its patrons the best service. 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.



Capital Stock	-	\$600,000.00
Surplus	-	450,000.00
Undivided Profits		305,000.00

Commercial Accounts

Savings Deposits

CHAS. N. VOSS, Pres.

H. O. SEIFFERT, Vice-Pres.

... OFFICERS ...
DAVID H. MCKEE, Vice-Pres.

ED. KAUFMANN, Cashier.

F. C. KROEGER, Ass't Cashier

The Commercial National Bank

of WATERLOO, IOWA

Capital and Surplus \$250,000.00

OFFICERS

W. W. Miller,	-	-	President	H. C. Schultz,	-	-	Cashier
E. L. Johnson,	-		Vice-President	E. W. Miller,	-		Asst. Cashier

DIRECTORS

W. W. Miller	E. L. Johnson	F. C. Platt	Geo. E. Lichty	H. M. Reed	A. J. Edwards
Warren Brown	J. S. Tuthill	C. W. Illingworth	H. C. Schultz	J. W. Krapfel	

Our facilities for handling the accounts of banks in Iowa are Unexcelled

YOUR ACCOUNT IS SOLICITED

IOWA NEWS AND NOTES

At the meeting of the directors of the Mechanics Savings Bank of Des Moines, F. L. Walker was elected assistant cashier of the bank.

The new Guaranty Bank of Knoxville expects to open for business September 1st. Geo. W. Crozier is president, N. F. Miller, cashier.

It is announced that W. J. Pellett, of Atlantic, and W. M. Duval, of Springview, Neb., have purchased the controlling interest in the Farmers State Bank at Lamo, S. D. Mr. Pellett will assume the management.

Creighton J. Orr, who has been assistant cashier of the Monona State Bank of Monona, for several years, has severed his connection with that institution and after the 15th will go into other business.

The First National Bank building at Tama is undergoing extensive interior improvements which will add very much to the appearance of the banking room when they are completed.

The Continental National Bank of Chicago and the Merchants National Bank of Cedar Rapids have been made reserve agents for the First National Bank of Conrad.

Banks of Van Buren county have now on deposit \$1,590,000, the largest amount any time in the history of the county. This is a pretty fair evidence of the prosperity which abounds in Iowa.

N. E. Lucas, who for fifteen years or more has been with the First National Bank of Thompson, the last five years as cashier, has been elected second vice-president of the First National Bank at Lake Mills.

At the annual meeting of the stockholders and directors of the Central Savings Bank of What Cheer, the old officers were all elected. President, L. C. Wilson; vice-president, Chas. Woodridge; cashier, Geo. M. Paull.

A new bank is soon to be opened at Ute. J. C. Jacobson is interested in the new institution. A fine new brick building is to be erected at a fine location and the bank will be ready for business by September 1st.

The First National Bank of Fayette has received its charter and is doing business. It starts with a capital of \$25,000. The officers are W. M. Clothier, president; W. J. Hartman, vice-president, and C. F. Chambers, cashier.

Mr. Geo. Keeler was recently elected assistant cashier of the Farmers & Merchants Bank at Mt. Pleasant, an advance which Mr. Keeler has earned through his faithful and efficient service which he has rendered for a number of years.

The Citizens Savings Bank of Cresco, Iowa, has filed articles of incorporation. The capital stock is \$25,000. The following are the officers: President, S. A. Converse; vice-president, H. C. Burgess; cashier, John Kakac.

Col. L. T. Richmond, cashier of the First National Bank at Albia, delivered the Fourth of July oration at Melrose. The Colonel had a good time, and so did all those who attended. When it comes to a good display of fireworks and fun, the Colonel can fill the bill every time.

The Gowrie Savings Bank has let the contract for a new brick building to be 47x60 feet, one side of which will be the home of the bank for the future. It will be one of the finest buildings in town, and the bank is to be congratulated on their prospective quarters.

Exclusive lines of Grain, Milling, Lumber and Jobbing Paper of Minneapolis and St. Paul

**Especially suitable for Northwestern Banks
Offerings on application.**

EUGENE M. STEVENS & CO.

Commercial Paper and Investment Bonds

Northwestern National Bank Bldg.
MINNEAPOLIS

State Savings Bank Bldg.
ST. PAUL

IOWA NEWS AND NOTES

The directors of the First National Bank, Milford, Iowa, declared their usual 5 per cent semi-annual dividend and carried the balance of the earnings to undivided profit account. The bank has a capital of \$35,000, surplus and undivided profit account over \$19,000 and deposits over \$186,000.

At a recent meeting of the directory board of the West Grove Savings Bank, John Colliver, Sr., was elected president to succeed L. A. Andrews, resigned. The officers of the bank now are as follows: President, John Colliver, Sr.; vice-president, Milton R. Harris, and cashier, Carl Trout.

At the semi-annual meeting of the officers and stockholders of the Creston National Bank, Creston, Scott Skinner was elected vice-president of the institution to fill a vacancy. J. J. Baxter was elected to fill the place on the board made vacant by the removal of E. A. Aldrich to Washington.

At a recent meeting of the stockholders of the Farmers State Bank of Paton the following directors were elected: C. P. Walker, W. J. Walker, W. S. Grant, D. A. Patterson, J. S. Williams, H. P. Forbes and G. W. Wallace. The new board declared a semi-annual dividend of 10 per cent.

At the recent annual meeting of the Castana Savings Bank all the officers and directors, with one exception, were re-elected. Wm. Moss was placed on the board of directors to succeed Lyman Whittier. The officers are: W. T. Day, president; S. L. Willits, vice-president, and Harry Whittier, cashier.

The First National Bank of Webster City is to erect a new building this summer. Cashier Warren C. Pyle has made a number of trips to different cities where new banks are in process of erection for the purpose of securing as many suggestions as possible, which he contemplates embodying in the new building at Webster City.

The name of the First National Bank of Independence appears on the honor roll of the "Financier." Of the 7,000 national banks in this country, about 1,100 of them are now on the honor roll. It is necessary that a bank should possess surplus and profits in excess of the capital to be included in this list.

At the recent annual meeting of the stockholders of the State Bank of Tabor, the usual 10 per cent dividend was declared. Four per cent was placed in the surplus fund. This brings it up to \$3,500. The past year has been one of great prosperity for the state bank and the officials all wear the smile that won't come off.

Geo. E. King, who for several years has been president of the State Bank of Neola, Neola, has sold his interests in the institution to local stockholders and officers. It is understood that the policy of the bank will not be changed, the business to be conducted the same and with the same officers, with the exception of Mr. King.

At a recent meeting of the directors of the First National Bank of Tabor plans were made for enlarging and improving their present bank building. This was made necessary because of the continued growth in the business of the bank. The usual 6 per cent dividend was declared and \$1,500 was carried to the surplus and profit account, which brings this up now to \$7,500.

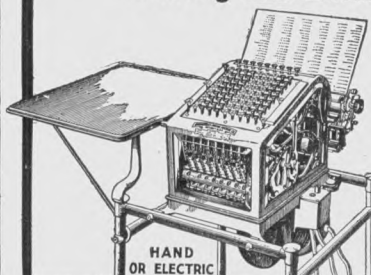
Are Your Employees Doing the Same Work Twice?

Think how much extra time it takes to go over every addition the second time for verification. And often two or three or a dozen times more, in search of errors. Count up the cost of this extra work. See how soon it would pay for a

BURROUGHS

(Nine out of every ten adding and listing machines sold are Burroughs)

Adding and Listing Machine



And once you have installed a Burroughs, it will go on paying back its own cost over and over and over. Some of the smallest banks tell us it pays for itself twice every year, in time saved alone.

Let us prove this by placing a Burroughs in your bank on free trial—without expense or obligation on your part. Or write for some samples of time-saving bank forms used in connection with the Burroughs. **BURROUGHS ADDING MACHINE COMPANY** 999 Burroughs Block, Detroit, Mich. U. S. A.

HAND OR ELECTRIC

22 A

European Address: 65 High Holborn, London, W. C., England

A Directory of Iowa Banks

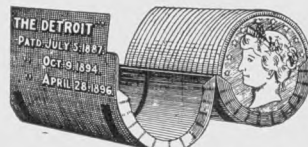
Complete, concise, up to date—printed on thin paper, bound in flexible covers, fits the vest pocket, Price, \$1.00.

NORTHWESTERN BANKER

DES MOINES, IOWA

"THE DETROIT" IS A

TIME SAVER



Only 1/2 the time required to apply that the "hat" paper ones take—Hence Cheaper. Made of heavy pressed paper with self-sealing flap.

Hold all coins securely—can't slip out the ends, or unroll. Keep shape in dry or damp climates. Millions Used Annually. 9 sizes; \$2 per M. boxed. \$1.50 per M. in 10,000 lots. **COIN BAGS**—Our's don't rip—because double stitched. We make twenty sizes.

6-HOLE COIN CARDS, like cut, 10c doz.; 100, postpaid, 75c; 1,000 \$3; any printing, little more. **1-HOLE**, any printing, \$3 M.; less for more. **DETROIT COIN WRAPPER CO.** 15 John R. St., Detroit, Mich.



4%

Paid
on
Savings
Deposits

Write for particulars



Capital, Surplus & Profits
\$500,000

Deposits Over
\$4,300,000

OFFICERS:

I. H. SEARS, - - Pres.
H. F. PETERSEN, - Vice-Pres.
J. H. HASS, Vice-Pres. & Cashier
GUSTAV STUEBEN, Asst. Cashier

IOWA NEWS AND NOTES

The new bank of Knoxville to be known as the Guaranty Bank, expects to open its doors about September 1st. The capital stock of the bank is \$30,000, with a responsibility of \$300,000. The following officers have been elected: George W. Crozier, president; Thos. Nave, vice-president; N. F. Miller, cashier.

The Iowa City State Bank was recently buncoed by a smooth swindler calling himself John Bauer. He opened some real estate negotiations and then cashed a bogus certificate of deposit on the Citizens State Bank of Elwood, Ind. In exchange for this the local bank gave him another certificate of deposit for \$900 and some cash. He then disappeared. The Pinkertons are on his track.

At a meeting of the stockholders of the Franklin County State Bank of Hampton the affairs of the bank were found to be in a very fine condition and the usual 5 per cent dividend was declared and a very satisfactory sum placed in the surplus fund. All of the old officers were re-elected. They are, president, A. W. Beed; vice-presidents, G. F. Reed and H. L. Harrison; cashier, N. A. Inglis.

The Lowden Savings Bank paid out on July 1st over

\$1,500 in interest to depositors. This bank has a system of what they call interest pass books and about \$75,000 of the bank's deposits are carried in such books. This bank has now assets over \$240,000 and they expect to reach the \$300,000 mark before the end of the year. They are doing a very prosperous and satisfactory business.

At the recent annual meeting of the officers of the State Bank of Kalona the annual report disclosed a very prosperous condition of affairs and the surplus fund was increased from \$500 to \$1,000. The \$1,000 was placed in the undivided profit account. The following officers were elected for the ensuing year: C. M. Keck, president; L. E. Edmondson, vice-president; F. E. Skola, cashier.

The directory board of the North Liberty Savings Bank is to be congratulated. At their recent annual election they declared a seven per cent dividend and placed \$25,000 in the surplus account. This in a bank where the capital stock is \$10,000 certainly shows a very satisfactory condition of affairs. The officers elected for the ensuing year are: President, R. H. Wray, vice-president, T. E. Murphy; cashier, S. E. Lehn.

J. A. Francis, of Waterloo, who has been with the Martin Bros. for the past four years, will sever his connection and start for Spring Hill, Kan., where he will organize a bank and have charge of the same.

The Central Life Assurance Society

of the United States, Des Moines, Iowa

The Best Policies Issued by any Company. Every Feature Guaranteed and Secured

☐ The New Guaranteed Premium Saving Policy on the Twenty Payment Life Plan, guarantees to return all premiums paid in cash should the insured live to the end of the twenty years. The full face of the policy is paid immediately in event of death.

☐ Bankers can benefit their patrons and also increase their own income by representing the Central Life.

Write Today for Literature and Agency

GEORGE B. PEAK, President

W. L. Shepard, Vice-Pres.

Homer A. Miller, Treas.

J. M. Emery, Actuary

Geo. H. Carr, Gen'l. Counsel

H. G. Everett, Secy and Agency Mgr.

O. C. Miller, Asst. Sec.

Dr. D. W. Smouse, Med. Director

Dr. Addison C. Page, Asst. Med. Director

IOWA STATE NATIONAL BANK

SIoux CITY, IOWA

Officers:

JOHN McHUGH, President
HENRY G. WEARE, V. Pres.

Capital,	-	-	-	\$ 200,000.00
Surplus and Profits,	-	-	-	96,531.32
Deposits,	-	-	-	2,850,365.26

Officers:

F. A. McCORNACK, 2d V. Pres.
H. A. GOOCH, Cashier
O. D. PETTIT, Asst. Cashier

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

IOWA NEWS AND NOTES

The Red Oak Trust and Savings Bank has closed the most successful spring's business it has experienced since the opening of the bank. Its excellent facilities for making farm loans is evidenced by the fact that it has closed loans since January 1st to the amount of \$250,000. Its deposits show an average increase since the opening of the bank, of \$4,000 per month. No one will make a mistake by entrusting their banking business of the kind it receives to this progressive and growing institution. The fact that this bank loans no money except on real estate security is such a mark of solidity as to make it a popular bank for depositors who are looking for safety as the first consideration.

Changes of officers have taken place in the following banks: The First National Bank of Cresco, H. C. Burgess, vice-president, in place of S. B. Carpenter; E. J. Thomas, cashier, in place of Abbie J. Converse; A. B. Converse, assistant cashier, in place of E. J. Thomas. The First National Bank of Adair, M. L. McManus, vice-president. The Farmers National Bank of Allerton, D. T. Sollenbarger, cashier, in place of H. B. Bracewell; no assistant cashier in place of R. J. Duncan. The First National Bank of Dysart,

Oscar Casey, president, in place of H. J. Von Lackum; F. H. Schmidt, cashier, in place of Oscar Casey; no assistant cashier in place of F. H. Schmidt. The First National Bank of Northwood, Iver Iverson, cashier, in place of N. E. Haugen. The Black Hawk National Bank of Waterloo, F. W. Powers and A. E. Glenny, vice-presidents, in place of M. A. Buchan and Richard Holmes. The First National Bank of Cambridge, C. O. Fatland, assistant cashier.

The new system of bank inspection, by which Iowa has six bank examiners where there were formerly but five, started recently. It is expected that the new system will mean much to the banks, since each inspector has fewer banks to examine. There are about 900 state and savings banks in Iowa to be sided amongst six examiners instead of five as formerly.

A. T. Bennett and J. A. Whitaker, of the Bennett Loan & Trust Company, recently went to Bronson, Iowa, to attend a meeting of the officers and directors of the Bronson Savings Bank. At this meeting the resignation of Cashier F. L. Shumaker was accepted. Mr. Shumaker will move to Sioux City at once. In his place Harry Adams was made cashier. Mr. Adams has been with the bank for the past three years and stands high in the esteem of the bank officials. The affairs of the bank are reported in excellent condition. With a capital stock of \$10,000, and a surplus of \$7,000, they now have deposits amounting to \$80,000.

Davenport Savings Bank

DAVENPORT, IOWA

Officers

JOHN F. DOW, President
LOUIS HALLER, Vice President
HENRY C. STRUCK, Cashier
OTTO L. LADENBERGER, Teller

Capital	-	-	-	\$ 300,000.00
Undivided Profits	-	-	-	270,009.99
Deposits	-	-	-	3,843,385.30

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

:: :: DIRECTORS :: ::

A. Burdick Louis Haller A. Steffen Theo. Krabbenhoft J. F. Dow H. Kohrs W. H. Wilson H. C. Struck Jno. W. Gilchris



CHIEF BLACK HAWK

Black Hawk National Bank

WATERLOO, IOWA

Not the largest bank in Iowa, but a well managed progressive "MEDIUM SIZED" Bank that gives the best possible service to its correspondents. Try us with a portion of your business, write for terms.

F. F. McElhinney, Pres. Dr. F. W. Powers, Vice Pres.
Chas. W. Knoop, Cashier L. D. Bedford, Ass't Cashier

DAKOTA NEWS AND NOTES

Wm. F. Albrecht and others have established a new bank at Denhoff, N. D.

The Bank of Philip, of Philip, S. D., will erect a brick building at once.

Fargo capitalists will establish a bank at Stanton, N. D.

A new bank will be opened at Bantry, N. D. J. Edgar Wagar will be cashier.

The First National Bank of Gettysburg, S. D., will erect a new building.

The Farmers National Bank of Elledale will erect a brick building.

The Stock Growers Bank have increased their capital from \$5,000 to \$15,000.

The First National Bank building at Nome, N. D., was damaged by fire.

Work has been commenced on the First National Bank building at Bome, N. D.

The Farmers & Merchants Bank of Denhoff, N. D., has opened for business.

S. Kolstad, of Hanska, Minn., will become cashier of the new State Bank of Bruce, S. D.

The First State Bank of Garrison, N. D., is considering the erection of a building.

The National Bank building at Larimore, N. D., was burned out. The bank has arranged to rebuild.

The First National Bank of Steele, N. D., has increased its currency circulation from \$10,000 to \$25,000.

The Farmers & Merchants Bank of Kenmare, N. D., have increased their capital stock from \$10,000 to \$15,000.

Robert Crothers, of Fargo, N. D., has been elected cashier of the new bank at Tower City, N. D.

Mr. Atkinson and Mr. Chamberlain, of Sykeston, N. D., have incorporated another state bank at Heaton, N. D.

The contract has been awarded for the erection of the Merchants State Bank building at Bismarck, N. D.

The First State Bank of Russell, N. D., has bought the Citizens State Bank, the officers of the former all continuing.

Iowa Life Insurance Co.

Offices: Third Floor of Syndicate Building

Waterloo, - - Iowa

CAPITAL, PAID UP - \$100,000
SURPLUS - - - 25,000

OFFICERS

F. F. McElhinney, President; C. W. Mullan, Vice-President; F. A. Ferguson, Secy, and Gen. Mgr.; E. D. Clithero, Superintendent Agents; F. W. Powers, M. D., Medical Director.

DIRECTORS

C. W. Mullan, W. R. Jameson, F. W. Powers, O. L. Kingsley, G. B. McWilliams, J. D. Easton, Geo. S. Mornin, F. F. McElhinney, A. N. Odenheimer, C. A. Wise.

COUNSEL

Mullan & Pickett Courtright & Arbuckle

The Martin State Bank of Martin, N. D., has now opened for business. J. P. Samuels, of Minneapolis, will have charge.

S. Widemark, of Sioux Falls, secured the contract for the erection of the new bank building at Humboldt, S. D.

I. G. Armstrong, of Humboldt, Iowa, has bought the interest of F. P. Wells in the Sargent County State Bank of Cogswell, N. D.

The Minot State Bank of Minot, N. D., has changed its name to Scandinavian-American Bank. The capital of \$25,000 remains the same.

The First State Bank of Rugby, N. D., transferred its business to the other three institutions of that place and withdraws.

O. B. Borshem and others, of Blair, Wis., will establish a third bank at Bowman, N. D., with a capital of \$25,000. Carl M. Nyerleid is to be cashier.

The Trimble State Bank of Westhope, N. D., has changed its name to the Peoples State Bank, and have also increased its capital stock from \$10,000 to \$30,000.

The First State Bank of Deapolis, N. D., has incorporated. Capital, \$10,000. The incorporators are: E. J. Weiser, F. A. Irish, Fargo, and F. O. Brewster, of Harvey, N. D.

Sanger State Bank of Sanger, N. D., have incorporated. Capital, \$10,000. The incorporators are H. R. Lyon, Minneapolis; Chas. L. Timmerman and Jos. P. Hess, of Mandan.

The First State Bank of Leipzig, N. D., has been incorporated by P. B. Wickham, Chas. Waecher and C. H. Kuhl, all of Glen Ullen, N. D. Capital, \$10,000.

Antelope Valley Bank, of Wyandotte, S. D., have incorporated. Capital, \$5,000. The incorporators are H. Gregory, L. D. Gregory, E. L. Smith, Wessington Springs.

The First State Bank of Stady, N. D., has been incorporated by M. Eckham, of Hendrum, Minn.; F. Koester, of Crosby, N. D., and W. A. Priess, of Anamoose, N. D. Capital, \$10,000.

The Citizens Bank of Buffalo Gap, S. D., have incorporated. Capital, \$5,000. The incorporators are John Davison, G. B. Flannigan, Chas. Stewart, of Hot Springs, and F. R. Pike.

Articles of incorporation have been filed for the First State Bank of Olga, N. D., by Jos. Powers, Langdon, N. D., and N. D. Milne, of the same place, and Kenneth G. Luke, of Olga.

Correspondence invited with a view to business relations with the banks of Western Iowa, Nebraska, Colorado, Wyoming, South Dakota and the Northwest :



Capital and Surplus
\$1,200,000.00

Reserve Depository for
National Banks

NEBRASKA NEWS AND NOTES

The Commercial State Bank of Arcadia will erect a new building.

The City National Bank of Omaha may erect a fourteen-story building.

The Shelby State Bank of Shelby will erect a new building.

The Valley State Bank of Bridgeport will erect a new building.

The First National Bank of Albion will remodel its building.

The Bank of Benkelman will erect a new building.

The First National Bank of Cambridge will erect a modern building.

The First National Bank building at Grand Island will be remodeled.

The State Bank of Shickley will move into the Limback & Beach building.

The Citizens National Bank of McCook was authorized. Capital, \$50,000.

Work has been begun on the new building for the Loretta State Bank, Loretta.

The Arlington State Bank of Arlington, increased its capital to \$50,000.

Bank of Yutan, Yutan, amended articles increasing the capital to \$30,000.

Franklin State Bank, Franklin, amended, increasing the capital to \$25,000.

The City Savings Bank and others, of Omaha, contemplate erecting a sixteen-story building.

The Concord State Bank of Concord will erect a new brick building.

The First National Bank of Arlington has started work for a new building.

The Citizens Bank of Verdon has a new assistant cashier, Mr. Loren L. Corn, of Verdon.

The Farmers State Bank of Central City is planning on erecting a large building.

The Plattsmouth State Bank of Plattsmouth converts to the Plattsmouth National Bank, capital being \$50,000.

The Bank of Douglas, Douglas, amended articles by which the corporation beginning business June 29, 1889, is to continue for fifty years.

It is reported that Frank Isma, of St. Paul, will erect a \$30,000 bank building and start a national bank with a capital of \$10,000.

Superintendent George Burgert, of the Kearney public schools, has resigned to become assistant cashier of the City National Bank.

Prominent farmers living north of David City, are organizing a state bank at that place with a capital of \$50,000.

The Farmers State Bank of Aurora has been incorporated, with a capital of \$50,000. The incorporators are J. L. Evans, J. A. Iseman and others.

Jas. K. Liggett, of Humboldt, has accepted a position of cashier offered him by the Bank of Burchard, and will enter upon the duties at once.

H. W. Logan, of Springview, came down from Norden for the purpose of starting proceedings to incorporate his bank at Norden. He will also increase his capital stock from \$5,000 to \$10,000.

Packers National Bank OF SOUTH OMAHA, NEB.

CAPITAL, \$150,000
UND. PROFITS, \$52,830.00

SURPLUS, \$100,000
DEPOSITS, \$2,189,820.00

OFFICERS:

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

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

THE OMAHA NATIONAL BANK

OF OMAHA, NEBRASKA

STATEMENT, JUNE. 23, 1909

RESOURCES.

Loans and discounts	\$ 7,217,915.36
Overdrafts	1,518.42
U. S. bonds, for circulation..	626,250.00
Stocks and bonds	547,096.16
Banking house and safety de-	
posit vaults	175,000.00
U. S. bonds for deposits....	578,925.00
Due from approved reserve	
agents	2,106,437.83
Due from other banks.....	1,468,510.56
Cash on hand.....	1,581,926.75
Due from U. S. treasurer....	29,500.00

Total\$14,333,080.02

LIABILITIES.

Capital	\$ 1,000,000.00
Surplus fund	200,000.00
Undivided profits	276,143.57
Circulation	599,997.50
Deposits	12,256,938.95

Total\$14,333,080.02

J. H. MILLARD, President

C. F. McGREW, V. President

WM. WALLACE, V. President

W. H. BUCHOLZ, Cashier

FRANK BOYD, Asst. Cashier.

WELL ORGANIZED COLLECTION DEPARTMENT. ITEMS ON OMAHA AND ALL NEBRASKA POINTS SOLICITED.

NEBRASKA NEWS AND NOTES

The Boyd County Bank of Anoka, with a capital of \$15,000, is incorporated by W. D. Forbes, Herman Bauman, C. S. Tieuken and R. B. Forbes.

H. W. Duval and W. J. Pellett, of Springview, have purchased a controlling interest in the Farmers State Bank of Lamro. Mr. Pellett assumed the management. Mr. Duval will remain in Springview.

The Boyd County State Bank of Anoma has been incorporated, with a capital of \$15,000. The incorporators are Will B. Forbes, Herman Bauman, C. L. Tieuken and R. B. Forbes.

A charter has been granted to the Scotts Bluffs State Bank of Lincoln, with a capital of \$10,000, and the incorporators are J. C. McNish, H. H. Ostenburg and W. H. Ostenburg.

The Chemical National Bank of New York, the First National Bank of Lincoln and the United States National Bank of Omaha have been made reserve agents for the Citizens National Bank of McCook.

The following bank has been incorporated: Scotts Bluffs State Bank, Scotts Bluffs, capital, \$50,000; incorporators, J. C. McNish, H. H. Ostenburg and W. H. Ostenburg.

The Farmers State Bank of Glenville has been incorporated with a capital of \$25,000, two-fifths being

paid up. The incorporators are G. W. Fleshner, Dick Heye, L. F. Heye, Harm Hinrichs, John Laux and others.

The Butler County Bank of David City has sixty-one incorporators and a capital of \$35,000. The officers are J. A. Evans, president; Jos. Schramek, vice-president; Geo. A. Price, cashier, and W. N. Evans, assistant cashier.

F. Kuenneth, of Clay Center, has resigned his position in the Harvard State Bank to take effect July 1st. He will go to the Gothenburg National Bank of Gothenburg, Neb. The vacancy will be filled at the July meeting of the board of directors.

Twenty men who are actively engaged in farming in the vicinity of Glenville have banded together for the organization of a state bank, each subscribing \$500 for the total capital of \$10,000. The bank will be located at Glenville.

At the recent semi-annual meeting of the Farmers & Merchants Bank of Fremont, the directors declared a 4 per cent dividend and added \$2,000 to the surplus fund. R. W. McGinnis was elected member of the board.

E. E. Ewing, of Falls City, who has been connected with the Farmers & Merchants Bank at Verdon ever since its organization, has sold his interest and resigned as cashier. Since selling his stock he has purchased stock in the Verdon State Bank and has entered the employ of that institution.

The Republican City Bank of Ranger has been sold to the Commercial State Bank. The Republican City Bank was organized nearly twenty years ago and has enjoyed a very liberal patronage. The Commercial State Bank is one of the strongest institutions controlled by careful and conservative men.

The Potter State Bank of Potter has been purchased by Jensen Bros., of Boelus, Neb., who also conduct a bank in their home town. Mr. Wotum, formerly of the Boelus Bank, will be the cashier of the Potter Bank. It is understood that W. S. Rodman retains his portion of the stock in the bank.

At the annual meeting of the board of directors of the Harvard State Bank of Clay Center, T. A. Blakeslee was elected cashier to take the place of Mr. Kuenneth, resigned to take a position in the Gothenburg National Bank. W. H. Herzog was elected a director.

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

The South Omaha National Bank

South Omaha, Nebraska

Capital, \$250,000 Surplus, \$250,000 Profits, \$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.

Service that Satisfies

A policy that is largely responsible for the continuous growth of this Bank. This is particularly true in the Department which gives prompt and careful attention to the Accounts and Collections of Banks and Bankers.

May We Serve You?

FIRST NATIONAL BANK OF OMAHA

Charter No. 209

Capital and Surplus \$1,000,000.00

Assets \$13,000,000.00

OFFICERS

C. T. KOUNTZE, President F. H. DAVIS, Vice-President L. L. KOUNTZE, 2d Vice-President T. L. DAVIS, Cashier I. ALLISON, Asst-Cashier

NEBRASKA NEWS AND NOTES

The Franklin Exchange Bank of Franklin has taken into official relation four local capitalists, Dr. J. P. Feese, Clayton Kellam, N. B. Porter and Geo. M. Wilmot. This will materially strengthen the institution. The capital and surplus are now \$22,000 and all of the stock owned locally.

The Shell Creek Valley State Bank of Newman Grove, with a capital of \$15,000, has been organized. The incorporators are Thomas O'Shea, John J. O'Shea, Mollie O'Shea and Mark O'Shea. Thomas O'Shea is the president of the First Farmers National Bank of Madison.

The Corn Exchange Bank of Omaha will open July 1st. The officers are, president, Joseph Hayden; vice-president, T. E. Stevens; cashier, J. W. Thomas. It was the intention to begin business with a paid up capital of \$250,000, but the sum was over subscribed and the capital stock has been placed at \$300,000.

The Bank of Naper, one of the oldest banks in Boyd county, has been sold to John Flannigan, of Stuart, and Michael Flannigan, of Minneapolis. The purchasers have large banking and cattle interests in the county and are very successful. They own the Citizens Bank of Stuart and operate a cattle loan and

chattle loan company at Mills, Brocksburg and Jamison.

John O'Malley has taken the place of cashier of the First National Bank, Greeley, in the place of Paul Boisseree, who resigned to take the place of assistant cashier of the First National Bank of Spaulding. Mr. Boisseree takes the place of Stanley Maley who goes to Cedar Rapids where he will continue in the banking business.

The secretary of the state banking board has recently chartered the following banks: Butler County State Bank, David City; capital stock, \$25,000; Arthur J. Evans, president; Joseph Shramek, vice-president; Geo. A. Price, cashier; Wm. Evans, assistant cashier. Farmers State Bank, Aurora; capital stock, \$50,000; J. L. Evans, president; J. A. Isman, vice-president; Geo. Wanek, cashier. Scotts Bluff State Bank, Scotts Bluff; capital stock, \$50,000; W. H. Ostenberg, president; J. C. McNish, vice-president; H. H. Ostenberg, cashier. Shell Creek Valley Bank, Newman Grove; capital stock, \$50,000; Thomas O'Shea, president; John J. O'Shea, vice-president; Mark O'Shea, cashier.

A new bank at Aurora has been organized and will be known as the Farmers State Bank. It will have a capital of \$30,000, and the board of directors selected from among its stockholders are J. L. Evans, president; J. A. Isman, vice-president; M. D. Wright, Claus Peterson and John George. The bank expects to start in business in July.

The MERCHANTS NATIONAL BANK

of OMAHA, NEBRASKA

2775

Luther Drake, President
F. P. Hamilton, Cashier

Frank T. Hamilton, Vice Pres.
B. H. Meile, Assistant Cashier

ACCOUNTS SOLICITED.

U. S. DEPOSITORY

Capital	-	-	-	-	\$500,000
Surplus	-	-	-	-	\$300,000
Undivided Profits	-	-	-	-	\$ 47,732
Deposits	-	-	-	-	\$6,119,983

Union Stock Yards National Bank

SOUTH OMAHA, NEB.

**The Bank that makes a specialty of Handling
Nebraska Items**

You have no real knowledge of the best service and lowest rates
for Nebraska Items until you have tried the

Union Stock Yards National Bank

The Only Bank at Union Stock Yards

F. H. Davis, Pres. F. W. Clarke, Cashier.
E. F. Folda, Vice-Pres. N. F. Reckard, Asst. Cashier.
Epes Cory, Asst. Cashier.

Established 1887. Nationalized 1891.

Capital \$300,000.00. Surplus \$60,000.00 Deposits \$3,500,000.00.

Member Omaha Clearing House

N. B. Avoid possible delay by sending drafts on commission
merchants direct to this bank.

NEBRASKA NEWS AND NOTES

Secretary Royse, of Lincoln, of the banking board, has chartered the following banks: State Bank of Endicott; capital, \$10,000; president, C. L. Countryman. Scroggin & Co. Bank, Oak; capital, \$25,000; president, B. F. Scroggin; vice-president, A. C. Scroggin; cashier, G. G. Scroggin. Bank of Seneca; capital, \$10,000; president, Jay Lavery; vice-president, Emmett Nutter; cashier, Walter W. Dawson. Citizens State Bank, Havelock; capital, \$20,000; president, Emile Berlet; vice-president, A. F. Ackerman; cashier, F. K. Beebe.

The First National Bank of Hastings, one of the big banks of the state, has just increased its surplus fund to \$200,000, and it has a capital stock of \$200,000, thus making its capital and surplus equal. The average deposits of this bank at the present time are \$1,500,000.

The Farmers National Bank of Pawnee City has had its charter extended by the comptroller of the currency for another twenty years. This bank has an enviable record of twenty years' business and enters a new period with a most flattering outlook. It is one of the strong banks of southeast Nebraska. J. T. Trenery, the president of the bank, has been with it since 1892 and H. C. Van Horn, the cashier of the bank, has been with the bank continuously for the twenty years of its existence.

The Butler County State Bank is a new bank organized at David City with a capital of \$25,000. The officers elected are: J. A. Evans, president; Joseph Shrammek, vice-president; Geo. A. Price, cashier; W. M. Evans, assistant cashier. These officers, together with the following, constitute the board of directors: T. J. Hinds, Peter Mysenburg, J. B. Hookstra and Victor Wilson, of Stromsburg. The president of the bank is Judge Arthur J. Evans. There are fifty-five stockholders composed mostly of prominent farmers of Butler county. The new bank will commence business about August 1st.

THUMB PRINT SIGNATURES.

The old Chinese system of identification by thumb marks has been adapted to modern banking, and the method is now in practical use in the First National Bank of Cheyenne, Wyo., as a means of identifying the signatures of the many foreigners who carry deposits at that institution. In fact, the thumb mark has become as necessary on checks drawn by this class of the bank's depositors as is the written signature of the drawer of the check. The system has been in use for more than a year, and in that time the bank has had not the least trouble with its foreign depositors, but instead has found that the arrangement works to perfection.

There are probably more nationalities represented in and around Cheyenne than in almost any other city of the country. The great mining camps of the state have drawn every nationality of Europe to themselves, while the Union Pacific and Burlington railroads have brought hundreds of railroad laborers from Asiatic countries. Korean ditchers, Japanese section men, Chinese workmen, Mexicans, Indians, Lithuanians, Czechs, Poles, Hungarians, Bohemians, Welshmen, Irishmen, Greeks, Italians and about every other nationality can be found around Cheyenne in the course of a day's search. Many of these persons deposit their savings in the First National Bank of Cheyenne, and very few of them, comparatively speaking, can write their own name, especially in letters which can be read by an ordinary American business man.

At the time of opening an account it is always customary to have the depositor file his signature with the bank, the more readily to detect a forgery should one be attempted. But the bank attaches were "up against it" when many of their depositors placed signatures on file which would throw the ordinary chirographical expert into a fit.

Main 4276 - TELEPHONES - Automatic 3276

Laurence A. Jones & Co.

**PUBLIC ACCOUNTANTS
AND AUDITORS.**

Chamber of Commerce Bldg., CHICAGO

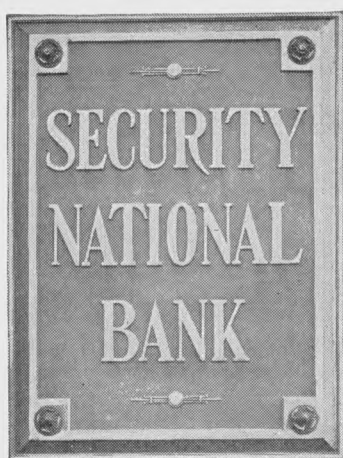
Audits and Investigations Conducted.
Systems of Accounts and Costs Installed

ESTABLISHED 1891

L. A. JONES, 1891

HAWLEY, JONES & CO., 1902

LAURENCE A. JONES & CO., 1902



THE SECURITY NATIONAL BANK

MINNEAPOLIS

CAPITAL	- \$1,000,000.00	SURPLUS	- \$1,000,000.00
DEPOSITS	- - -	-	\$17,250,000.00

F. A. Chamberlain, President	
E. F. Mearkle, Vice-President	J. S. Pomeroy, Cashier
Fred Spafford, Assistant-Cashier	George Lawther, Assistant Cashier
Perry Harrison, Vice-President	Stanley H. Bezoier, Ass't Cashier

We Invite Correspondence With Banks Throughout the Northwest

MINNESOTA NEWS AND NOTES

The Rogers State Bank building is approaching completion.

The Farmers National Bank of Hendricks is now open for business.

The Savings Bank of Minneapolis will open a branch at the Central Market.

Contract for a new bank building at Odessa has been awarded.

The Sherbourne County State Bank building at Big Lake was damaged by lightning.

P. C. Peterson, vice-president of the First State Bank of Tyler, died from paralysis.

Geo. S. Blood was elected cashier of the Glenwood State Bank and I. T. Siverts, assistant.

Vern Sutton has resigned as assistant cashier of the First National Bank of Gilbert.

The Security State Bank of Starbuck is open for business. H. O. Sandbo is cashier.

Bert Hutchinson succeeds H. P. Hanson as cashier of the Chase State Bank of Faribault.

G. H. Squires and A. J. Hodge, of Mazeppa, are planning to erect a bank building.

The International State Bank of International Falls has plans for a new building.

H. D. Reed, of Canby, Minn., has bought the bank at Hopkins, and takes hold next month.

Mr. Wyvell, of Alexandria, succeeds Mr. Emsdahl as cashier at Kolb & Bohmer's Bank at Ogema.

Edward J. Stoll, of Little Falls, Minn., becomes assistant cashier of the bank at Frazee.

Plans are being prepared for a building for the First National Bank at Balaton which is to cost \$10,000.

Fred Klawon, who has been assistant cashier of the First National Bank at Wheaton, has been appointed cashier.

J. E. Roman, cashier of the First State Bank of

Eagle Bend, has resigned to become cashier of a bank at Taylor's Falls, Minn.

The First National Bank of Sandstone has been authorized, converting from the Sandstone State Bank.

Harry O'Neill, of Graceville, Minn., has bought a controlling interest in the First National Bank of Beardsley, and will take charge.

C. L. Todd has sold part of his interest in the Chadler State Bank of Chadler, to Mr. Swenson. Officers remain the same for the present.

The Farmers' State Bank at Delevan has incorporated. Capital stock, \$10,000. Thos. J. Lien is president and D. L. Evans cashier.

Paul J. Leeman, with the First National Bank, has been made an assistant cashier. This makes four assistants for this bank.

The State Bank of Rogers opened for business about July 1st. F. H. Hoestman is president; Geo. Demars, vice-president, and M. Borck, cashier. Capital, \$13,500.

The Farmers State Bank of Frazee is now incorporated. Capital, \$15,000. Chas. W. Higley and others are incorporators. The bank will start business soon.

Frank D. Holton, cashier of the Northwestern National Bank, has been in Seattle and other Pacific coast points on a vacation for the last month.

Charles R. Frost, the very efficient secretary of the Minnesota Bankers Association, has recently undergone an operation for appendicitis.

Harry O'Neill, of Graceville, Minn., has bought the First National Bank of Beardsley and will become identified with that bank.

A new building will be erected for the Cook County State Bank of Grand Marais. J. A. Blackwell will be president of the bank, having bought the interest of C. H. Taylor.

The First State Bank of Hill City has been authorized. Capital, \$10,000. Thos. Brosegard, president, and R. L. Abramsen, cashier.

The Bank of Pequot, of Pequot, will move to new quarters. Several improvements will be made and a large vault will be constructed in the new building.

Capital & Surplus
\$4,000,000

FIRST NATIONAL BANK

Deposits
\$20,000,000

OFFICERS

F. M. Prince.....President
 C. T. Jaffray.....Vice-President
 Geo. F. Orde.....Cashier
 D. Mackerchar..Assistant Cashier
 Ernest C. Brown..Assist. Cashier
 H. A. Willoughby..Assist. Cashier



MINNEAPOLIS

**It will pay you
 to clear your
 northwestern
 items through
 this bank.**

MINNESOTA NEWS AND NOTES

The Farmers State Bank of Osseo has been incorporated. Capital, \$10,000. The incorporators are J. W. Hamilton, H. B. Spence, C. H. Setzler, J. M. Evans and others.

J. R. Nimes, assistant cashier of the First National Bank of Staples, succeeds W. A. Brown, resigned, as cashier. F. R. Blanchett, of Elk River, becomes assistant cashier.

Roswell J. MacDonald, teller with the American Bank, has accepted a position with the First National Bank at Seattle, Wash.

The First National Bank at Sandstone has been authorized, with a capital of \$25,000. The officers are H. P. Webb, president; Geo. H. Newbert, vice-president, and A. H. Dearn, cashier.

Christ Gilbertson has resigned his position with the Farmers State Bank of Atwater, and takes a position with the First National Bank of East Grand Forks, Minn. Arthur Setterman, of Winthrop, Minn., succeeds him.

March Bros. have sold their interests in the First State Bank and also in the Security Bank of Zumbrota, to local interests. No changes of officers will be made save in the directory, to replace the Marchs.

The Merchants State Bank of Milaca has been incorporated. Capital, \$15,000. The incorporators are M. S. Rutherford, Princeton; R. W. Webb, Minneapolis, and Geo. C. Dittman, of St. Paul.

Edwin C. Phinney, paying teller Northwestern National Bank, was elected a member of the executive committee, American Institute of Banking, at the Seattle convention, giving Minneapolis its first representative on the board.

The Kensington Bank of Kensington, has incorporated as the First State Bank of Kensington. Capital, \$15,000. C. H. Raiter, of Alexandria; Harold Thorson and Henry Sampson, of Elbow Lake, and others are connected with the institution.

The Benton County Bank of Sauk Rapids has been purchased by A. H. Turrittin, of Rice, and Ira W.

Bouck, of Royalton. The officers of the bank are Ira W. Bouck, president; Herman Berg, vice-president, and A. H. Turrittin, cashier, and Frank V. Artig, assistant.

The Calumet Deposit & Loan Co., of Calumet, which has been doing business for eight months, has incorporated as the First State Bank. Capital, \$10,000. The officers are L. M. Bolter, president; A. C. Bossard, vice-president, and F. V. Wakkinen, cashier.

DAKOTA NEWS AND NOTES

The First State Bank of Stanton, N. D., has been organized. Capital, \$10,000. The incorporators are F. O. Brewster, of Harvey, N. D.; F. A. Irish and E. J. Weiser, of Fargo.

The First International Bank of Sherwood, N. D., elected officers: F. E. Kenaston, president; W. H. Gregg, Traer, Iowa, vice-president; D. Ray Cregg, cashier, and I. N. Canfield, assistant.

Olaf Aaberg, of the State Bank of Glenwood, Minn., has accepted the position of assistant cashier of the Security Bank of Webster, Webster, S. D., and has become identified with said bank.

The First State Bank of Mott, N. D., has incorporated with a capital of \$10,000. The incorporators are C. R. Green, of Mott; D. H. Beecher, of Grand Forks, and Geo. E. Towle, of Minneapolis.

A charter has been issued for the First State Bank of Paddington, N. D. The incorporators are Anna E. Vadnais, W. E. Vadnais, both of Kenmare, N. D., and J. H. Hynes, of Ryder, N. D.

The Roseland State Bank of Roseland, S. D., has been incorporated. Capital, \$5,000. The incorporators are G. C. Hammil, of Roseland; J. W. Stewart and Ernest Jackson, of Dallas, S. D.

The Farmers Security Bank opened for business July 1st, with a capital of \$12,000. The officers are Lee Keller, president; Sam Torgerson, vice-president, and J. Edgar Wager, cashier.

The Farmers State Bank of Witten, S. D., has been incorporated. Capital, \$5,000. The incorporators are A. D. Shepard, Dennis O'Leary, of Witten, and Chester Slaughter, of Dallis.

KENNETH CLARK, Pres.
G. H. PRINCE, Vice-Pres.

H. W. PARKER, Cashier

H. VAN VLECK, Ass't. Cashier
G. W. EKSTRAND, Ass., Cash.

The Merchants National Bank

of Saint Paul, Minnesota

Capital, - \$1,000,000

United States Depository

Surplus, - \$675,000

DIRECTORS

Charles P. Noyes
Louis W. Hill
V. M. Watkins

W. B. Parsons
Geo. H. Prince
L. P. Ordway

Crawford Livingston
J. M. Hannaford
P. B. Kellogg
Ambrose Gutterman

Kenneth Clark
Thomas A. Marlow
C. H. Biglow

J. H. Skinner
E. N. Saunders
D. R. Noyes

Correspondence and Personal Interviews Invited

MINNESOTA BANKERS APPROVE FARM LOANS.

Senator Nelson's bill recently introduced in Washington, to permit national banks to make loans on real estate, seems to meet with favor among bankers. Regarding this measure, and what bankers in Minnesota think of it, the Minneapolis Journal says:

"The Minnesota Bankers' Association is on record as favoring such a move. The big national banks of Minneapolis would be affected only slightly, or not at all, by the passage of such a bill, for its restrictions might apply to them, or even if not so drawn it would have only very indirect relation to the reserve centers. The merit of the bill is in its recognition of the unfairness of shutting out from the national bank, in the country, the loan field represented by mortgages on farms. There the privilege in the new bill will end, and it is expected that no clause removing the restrictions with regard to loans on realty in the cities will appear.

"Many bankers have long considered it anomalous that a mortgage on a farm should have less standing with a bank than other paper, for there is scarcely any security more staple, and the objection that it is not a quick asset does not lie against a farm mortgage more than against many high-grade bonds that are now considered good collateral for a bank to hold.

"The passage of the bill, if it carried restrictions as to valuation and amount that a bank might loan, would be a benefit alike to the country banker and to the farmer. F. M. Prince, president of the First National Bank, said:

"The bill is a good one. Limitations should be put upon it in two directions—as to valuation of farm lands represented by the mortgage offered, and as to the amount that a bank might loan, of its total loanable funds, on such security. Properly safeguarded, it would be very beneficial."

"F. A. Chamberlain, of the Security National said:

"It is a fine bill and will meet the approval of bankers generally, I believe. Of course, it would have to be surrounded with restrictions as to how much of its money a bank might loan on such security. As to the argument that a farm mortgage is not a quick asset that is true only in part. Ordinarily, it is.

"There are times when it is very slow, but at such times even high-grade bonds do not turn into cash readily. The desirability of such paper for collateral is great. A farm mortgage, on a farm conservatively

valued, makes a very fine asset. I think, however, there should be close restrictions. A bank should not be permitted to loan more than 20 or 25 per cent of its money on such security."

"Joseph Chapman, Jr., said:

"There should be, first of all, a restriction as to how much money a bank may loan on farm mortgages, but that is not a matter that can be settled off hand. If a bank were permitted to loan 20 per cent of capital, for instance, and had \$25,000 capital, that would not help it very much. The limitation, I think, should be on deposits, so loanable, and not on capitalization. Farm mortgages are very good collateral, and if the valuation were placed low, should always be safe. The state bankers' association is on record as favoring this plan. It would not change the conditions under which the big national banks in the cities are prohibited from loaning on real estate, nor is it desirable that there should be any change in that respect. It would operate only to recognize the right of a farmer to mortgage his farm and take that mortgage to a national bank and have it taken as a good asset, without any legal discrimination against it. That is as it should be, and, with proper regulations as to valuation of farm and the amount of its money that a bank might loan in that way, the plan would work out for great advantage to banker and borrower."

DAKOTA NEWS AND NOTES

At a special meeting of the directors of the Lake County Bank of Madison, S. D., the capital was increased from \$25,000 to \$50,000.

The Augusta State Bank, Augusta, S. D., has been incorporated, with a capital of \$5,000. The incorporators are Floyd Menzel, Augusta, and Ernest Jackson and J. W. Stewart, of Dallas.

The Carter State Bank, of Carter, S. D., has been incorporated. Capital, \$5,000. The incorporators are Walter Kupfer, of Carter; Ernest Jackson and J. W. Stewart, of Dallas.

E. C. Langfeldt and H. H. Cook, of Durand, Ill., have bought the stock of Wm. Mathieu in the Farmers & Merchants State Bank of Verdon, S. D. Mr. Cook becomes cashier.

THE OMAHA CLEARING HOUSE AND ITS MANAGER.

A recent issue of the World-Herald contained an interesting article on the Omaha Clearing House, part of which is given below. The W. B. Hughes mentioned is the able secretary of the Nebraska Bankers Association:

"The clearing house association was organized in 1884 by the First National, the Omaha National, the Nebraska National, the Merchants National, the United States National and the Commercial National banks. Since that time the Commercial National has been swallowed up by consolidation with the United States National. At the present time member-

since the financial distress of the early nineties than a comparison, year by year, of its exchanges through the clearing house. Here are the figures:

Year.	Clearings.
1895	\$190,643,238
1896	210,141,334
1897	243,388,798
1898	319,561,528
1899	297,032,370
1900	316,537,043
1901	330,931,739
1902	361,511,775
1903	392,880,920
1904	395,946,569
1905	442,857,685
1906	504,388,764
1907	567,515,788
1908	602,525,867

"Already the clearings for this year present an increase of more than \$60,000,000, so that with a continuance of present conditions a total for the year of more than \$700,000,000 can reasonably be relied upon to round out the business for 1909.

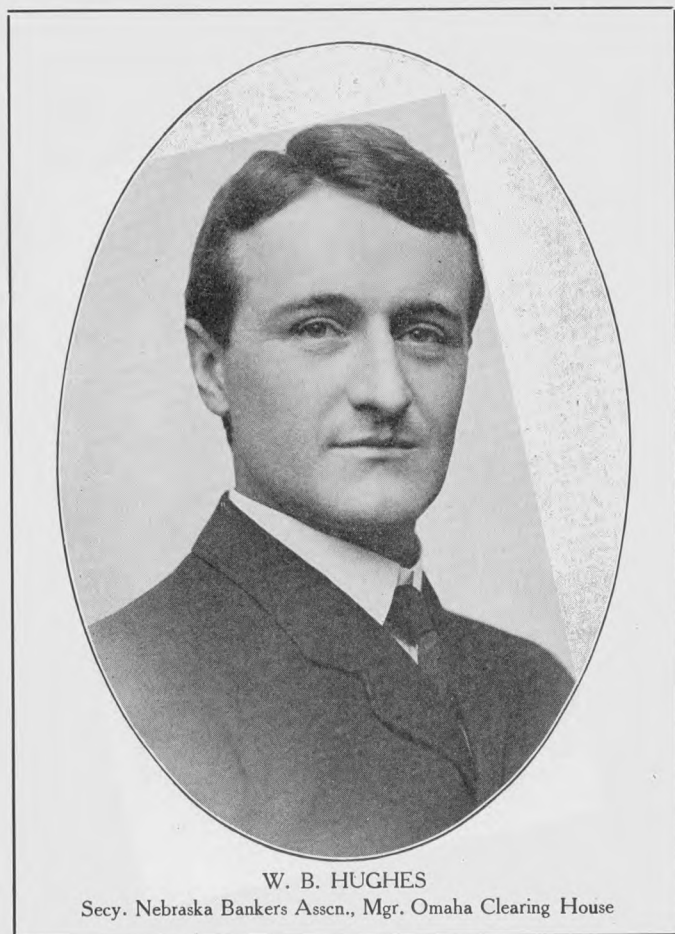
"In the quarter century of its existence the clearing house has been located continuously at the same place, 214 South Twelfth street. It has seen some great changes take place during the period within that time. Its neighbors have changed wonderfully.

"In the days when it was young the clearing house office was right in the heart of the retail shopping district. The Y. M. C. A. was next door to it and Higgins' cafe, the swell restaurant of Omaha at that time, was in the same block on the corner north of it. Gradually the expansion of business has forced the retail trade westward until now the near neighbors of the clearing house office are mostly secondhand stores, pawn shops, railroad employment agencies and cheap rooming houses. But while the retail trade has been advancing toward the west the jobbing district has been followed up until now this section of pawnshops, employment agencies and rooming houses is right on the edge between the two and it is but a question of a few years when that class of the wholesale trade that does not require trackage will be occupying the places long ago vacated by the retail trade. It is the inexorable law of commercial progress.

"In the whole period of its existence the clearing house has had just two managers, both of the same family. The late W. H. S. Hughes was made manager at the time of organization in 1884 and held the place until the time of his death in December, 1901. His son, William B. Hughes, the present manager, was chosen to succeed him.

"William B. is not only the man on the job now, but he looks good for anything from a quarter to half a century ahead. To look at him one wouldn't suppose offhand that he writes checks or drafts or certificates or whatever you choose to call them every working day of his life for from \$200,000 to \$300,000, which is just a bit better than the man engaged in any other line of business in Omaha does.

"The cash handled in making settlements is reduced through the clearing house method to about one-tenth what would be required to make individual settlements. This means that beside making about \$3,000,000 worth of accounts balance every day Mr. Hughes signs clearing house checks directing settlements amounting to about \$300,000.



W. B. HUGHES

Secy. Nebraska Bankers Assn., Mgr. Omaha Clearing House

ship in the association consists of the five original Omaha national banks and three South Omaha national banks, the Union Stock Yards National, the South Omaha National and the Packers National.

"The association is an autocratic organization determining who shall and who shall not be admitted to membership. It sets its standards high, requiring certain qualifications as to capital stock, surplus, financial strength, methods of doing business and standing of the officers of a bank seeking admission. Membership in the association, therefore, besides facilitating settlements, is a guaranty of the integrity and standing of its members.

"To the commercial world at large the transactions of the clearing house are interesting as an index, particularly for comparative purposes, of trade conditions. Perhaps nothing better shows the growth of Omaha

REPRESENTATIVE IOWA BANKS

These Banks have special facilities for handling collections and any other business entrusted to them

ADEL—Adel State Bank.

Capital, \$50,000. Undivided Profits, \$15,000. Deposits, \$325,000.
S. M. Leach, Pres., Robt. Leach, Cash.

ALGONA—First National Bank.

Capital, \$50,000. Surplus and Undivided Profits, \$13,000. Deposits, \$350,000.
Wm. Ferguson, Pres., D. H. Hutchins, Vice Pres., C. A. Palmer, Cash.

APLINGTON—Exchange Bank.

Capital, \$50,000. Surplus \$10,000. Responsibility, \$100,000. Deposits, \$145,000.
N. H. Reints, Pres., H. J. DeBuhr, Cash. Branch Bank of Kesley at Kesley, Ia.

AFTON—Savings Bank of Afton.

Capital, \$20,000. Surplus and Undivided Profits, \$2,000. Deposits, \$90,000.
S. H. Blackwell, Pres., A. B. McDaniel, Vice-Pres., W. R. De Lay, Cash.

ATLANTIC—Atlantic National Bank.

Capital, \$100,000. Surplus, \$20,000. Undivided Profits, \$26,400. Deposits, \$690,000.
J. A. McWaid, Pres., C. R. Hunt, Vice-Pres., L. W. Niles, Cash., T. P. Breheny, Ass't Cash.

BAXTER—State Savings Bank.

Capital, \$30,000. Surplus, \$2,400. Undivided Profits, \$2,200. Deposits, \$230,000.
Fred Hager, Pres., H. A. Geise, V-Pres., Chas. Burdick, Cash., J. E. Holmes, Ass't C.

BOONE—Boone National Bank.

Capital, \$100,000. Surplus, \$25,000. Undivided Profits, \$10,000. Dep., \$600,000.
E. E. Hughes, Pres., John Cooper, V-Pres., T. L. Ashford, Cash., A. M. Burnside, A. C.

BRITT—First National Bank.

Capital, \$50,000. Surplus, \$25,000. Undivided Profits, \$2,500. Deposits, \$230,000.
Lewis Larson, Pres., C. P. Lewis, Vice Pres., Edw. F. Larson, Cash.

CHEROKEE—First National Bank.

Capital, \$50,000. Surplus, \$50,000. Undivided Profits, \$15,000. Deposits, \$700,000.
N. T. Burroughs, P., W. A. Sanford, V-P., R. H. Scribner, Cash., C. Sullivan, Ass't C.

CLARION—Bank of Clarion.

Capital, \$50,000.
Geo. W. Young, Pres., E. A. Alexander, Cash.

CASEY—Abram Rutt National Bank.

Capital, \$25,000. Surplus, \$17,000. Undivided Profits, \$1,600. Deposits, \$231,433.
Abram Rutt, Pres., Wm. Valentine, Vice-Pres., S. Lincoln Rutt, Cash., Harlie E. Smith, Ass't Cash.

CLARINDA—Clarinda Trust & Savings Bk.

Capital, \$75,000. Surplus, \$8,000. Deposits, \$330,000.
Wm. Orr, Pres., H. R. Spry, Vice-Pres., A. F. Galloway, Cash.

COIN—Farmers & Merchants State Bank.

Capital, \$25,000. Surplus, \$1,500. Deposits, \$69,000.
Chas. Hart, Pres., J. F. Whitmore, Vice-Pres., G. F. Mitchell, Cash., F. E. Rubey, Ass't Cash.

CORNING—First National Bank

Capital, \$100,000. Surplus, \$12,500. Undivided Profits, \$5,000. Deposits, \$445,216.88.
F. M. Widner, Pres., Ralph Newcomb, Vice-Pres., B. Newcomb, Cash.

CRESTON—First National Bank.

Capital, \$50,000. Surplus, \$50,000. Undivided Profits, \$18,556.69. Deposits, \$590,000.
S. W. Richardson, Pres., Chas. L. Bullard, Vice-Pres., M. D. Smith, Cash., R. I. Pinkerton, Ass't Cash.

DECORAH—Winneschiek Co. State Bank.

Capital, \$100,000. Surplus, \$25,000. Undivided Profits, \$25,000. Deposits, \$960,000.
C. J. Weiser, Pres., E. W. D. Holway, V. P., R. Algyer, Cashier, A. Ankinson, Teller.

DEXTER—State Bank of Dexter.

Capital, \$25,000. Surplus, \$17,000. Undivided Profits, \$1,000. Deposits, \$225,000.
J. G. Stanley, Pres., Mrs. J. E. Savage, Vice-Pres., F. H. Fitting, Cash., S. E. Bysom, Ass't Cash.

DAYTON—Farmers State Bank.

Capital, \$40,000. Surplus, \$7,000. Undivided Profits, \$2,400. Deposits, \$190,000.
J. A. Lindberg, Pres., M. E. Curtis, Vice-Pres., E. M. Lundien, Cash.

ELDORA—First National Bank.

Capital, \$50,000. Surplus and profits, \$45,000.
W. J. Murray, Pres., W. J. Moir, Vice-Pres., W. E. Rathbone, Cash., A. W. Crosgan and H. S. Hammond, Asst. Cashiers. U. S. Depositary.

EAGLE GROVE—Citizens State Bank.

Capital, \$100,000. Undivided Profits, \$5,000. Deposits, \$380,000.
Geo. Wright, Pres., A. N. Odenheimer, Vice Pres., E. C. Platt, Cash., J. A. Wright, Ass't Cash.

EMMETSBURG—Emmetsburg Nat'l Bk.

Capital, \$50,000. Surplus and Undivided Profits, \$7,725. Deposits, \$429,374.41.
M. L. Brown, Pres., Geo. E. Pearsall, Vice Pres., W. J. Brown, Cash., P. S. Brown, Ass't Cash.

ESSEX—Farmers Savings Bank.

Capital, \$25,000. Undivided Profits, \$1,000. Deposits, \$63,000.
R. A. Sanderson, Pres., O. W. Freed, Vice-Pres., J. A. Ekeroth, Cash., Victor Freed, Ass't Cash.

FOREST CITY—Forest City Nat'l Bank.

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.

FONDA—The Fairburn State Bank.

Capital, \$60,000. Surplus, \$10,000. Undivided Profits, \$2,544.30. Deposits, \$197,258.17.
E. H. Fairburn, Pres., Frank A. Fairburn, Vice Pres., A. S. Wood, Cash., Will C. Wood, Ass't Cash.

FARRAGUT—Commercial Savings Bank.

Capital, \$10,000. Undivided Profits, \$1,000. Deposits, \$45,000.
M. H. Galt, Pres., C. L. Larson, Vice-Pres., R. P. Galt, Cash.

GLADBROOK—First National Bank.

Capital, \$50,000. Surplus, \$10,000. Undivided Profits, \$22,500. Deposits, \$300,000.
William Mee, Pres., M. H. Rehder, Vice Pres., Martin Mee, Cash., Frank Kelley and E. W. Branch, Ass't Cash.

GUTHRIE CENTER—Citizens National Bank.

Jno. W. Foster, Pres., F. R. Jones, Cash., Carl S. Foster, Ass't Cash., R. M. Sayre, Ass't Cash.

GILMORE CITY—Gilmore State Sav. Bank

Capital, \$25,000. Deposits, \$80,000. R. H. Van Alstine, Pres., S. Van Alstine, Vice Pres., Lorenz Lorenzen, Cash.

GRINNELL—Merchants Nat. Bank.

Capital, \$100,000. Surplus, \$40,000. Undivided Profits, \$15,000. Dep., \$670,000.
S. A. Cravath, Pres., E. W. Clark, Vice Pres., L. F. Parker, 2d Vice Pres., Geo. H. Hamlin, Cash., W. C. Staatt, Ass't Cash.

GEORGE—George Savings Bank.

Capital, \$16,000. Undivided Profits, \$10,500. Deposits, \$110,000.
Chas. Shade, Pres., C. J. Locker, Vice-Pres., F. W. Wohlenberg, Cash., Ed. M. Freerks, Ass't Cash.

GRISWOLD—Citizens Bank.

Capital, \$50,000. Surplus, \$5,000.
J. H. Alexander, Pres., H. M. Reinig, Cash., D. Eppelsheimer, Ass't Cash.

GOWRIE—First National Bank.

Capital, \$25,000. Surplus, \$1,000. Undivided Profits, \$20,000. Deposits, \$250,000.
N. A. Lindquist, Pres., A. R. Daughenbaugh, Vice-Pres., F. W. Lindquist, Cash., A. E. Lindquist, Ass't Cash.

HAMBURG—Farmers National Bank.

Capital, \$50,000. Surplus, \$5,500. Undivided Profits, \$11,000. Deposits, \$425,000.
A. Hydingier, Pres., G. M. Beal, Vice-Pres., B. D. Butterfield, Cash., B. G. Franklin, A. C.

HAMPTON—State Savings Bank.

Capital, \$40,000. Undivided Profits, \$2,000. Deposits, \$140,000.
J. H. Hutchins, Pres., Casper Wolf, Vice Pres., O. F. Myers, Cash., D. C. Wolf, Ass't Cash.

IOWA CITY—Iowa City State Bank.

Capital, \$65,000. Surplus, \$29,000. Undivided Profits, \$700. Deposits, \$390,000.
Euclid Sanders, Pres., Wm. Musser, Vice Pres., P. A. Korab, Cash., J. C. Switzer, Ass't Cash.

INDEPENDENCE—Com. State Bank.

Capital, \$100,000. Surplus, \$20,000. Undivided Profits, \$29,845. Deposits, \$343,818.
O. M. Gillett, Pres., A. G. Shellito, V. Pres., C. E. Purdy, Cash.

KLEMME—State Savings Bank.

Capital, \$15,000. Surplus, \$10,500. Undivided Profits, \$2,500. Deposits, \$110,000.
W. R. Bloom, P., D. D. Ross, Wm. Katter, V. P.'s., P. M. Griesemer, C., F. J. Wench, A.

LE MARS—First National Bank.

Capital, \$100,000. Surplus, \$20,000. Undivided Profits, \$8,000. Dep. \$1,085,000.
P. F. Dalton, Pres., G. L. Wernli, V-Pres., E. A. Dalton, Cashier, J. A. Hoffman, A. C.

MASON CITY—First National Bank.

Capital, \$150,000. Surplus, \$150,000. Deposits, \$1,800,000.
C. H. McNider, Pres., W. G. C. Bagley, C. A. Parker, Ass't Cashier.

MASONVILLE—Masonville Savings Ban

Capital, \$10,000. Undivided Profits, \$1,500. Deposits, \$45,000.
G. W. Taylor, Pres., M. Nolan, Sr., Vice Pres., M. J. Nolan, Cash.

MARSHALLTOWN—Marshalltown State.

Capital, \$100,000. Surplus and Profits, \$50,000. Deposits, \$750,000.
A. F. Balch, Pres., G. A. Turner, V-Pres., P. S. Balch, Cash., C. C. Trine, Ass't Cash.

MONTICELLO—The Monticello St. Bk.

Capital, \$100,000. Surplus and Profits, \$150,000. Deposits, \$1,348,000.
S. S. Farwell, Pres., Wm. Stuhler, V-Pres., H. M. Carpenter, C. H. S. Richardson, A. C.

MARENGO—First National Bank.

Capital and Surplus, \$91,500. Deposits, \$200,000.
Frank Cook, Pres., Thos. Stapleton, V-Pres., Jas. Delaney, V-Pres., H. E. Oldaker, Cash.

MARENGO—Peoples Savings Bank.

Capital, \$25,000. Undivided Profits, \$2,000. Deposits, \$239,283.
Arthur M. Vette, Pres., J. B. Murphy, Vice Pres., J. Ewin Evans, Cash., Walter MacGregor, Ass't Cash.

MARENGO—German Am. Sav. Bank.

Capital, \$25,000. Surplus, \$5,000. Undivided Profits, \$2,000. Deposits, \$180,000.
D. H. McKee, Pres., J. C. Engelbert, Vice Pres., Chas. Ludwig, Cash., C. I. Deuzler, Ass't Cash.

MADRID—Farmers Savings Bank.

Capital, \$15,000. Undivided Profits, \$700. Deposits, \$98,000.
John Van Zandt, Pres., S. A. Bengtson, Vice-Pres., F. H. Graves, Cash., G. C. Carlson, Ass't Cash.

MADRID—Madrid State Bank.

Capital, \$25,000. Surplus, \$10,000. Deposits, \$175,000.
Oscar Oakleaf, Pres., Peter Cassel, Vice-Pres., S. B. Williams, Cash.

Representative Iowa Banks [Continued]

MUSCATINE—Hershey State Bank.

Capital, \$150,000. Deposits, \$1,200,000.
P. W. Francis, Pres., Henry Jayne, Vice
Pres., L. G. Burnett, Cash., L. C. Day, Ass't
Cash.

NEWTON—First Nat. & Newton Sav.

Capital, \$80,000. Surplus, \$37,500. De-
posits, \$500,000.
W. C. Bergman, Pres., H. B. Allfree and
C. Sloanaker, V. Pres., R. L. Arnold, Cash.

NEWTON—Jasper County Savings Bk.

Capital, \$100,000. Surplus, \$10,000. Un-
divided Profits, \$1,857.27. Deposits, \$516,-
705.45.
J. M. Woodrow, Pres., F. M. Woodrow,
Vice Pres., A. E. Hindorff, Cash.

NEWTON—Citizens State Bank.

Capital, \$60,000. Undivided Profits, \$6,
000. Deposits, \$300,000.
F. L. Maytag, Pres., Joe Horn, Vice
Pres., Lee E. Brown, Cash.

NORWAY—Benton Co. Savings Bank.

Capital, \$15,000. Surplus, \$15,000. Un-
divided Profits, \$1,700. Deposits, \$143,000.
H. L. Uthoff, Pres., Lorenz Brecht, V.
Pres., J. H. Pickart, Cash.

NORWAY—First National Bank.

Capital, \$25,000. Surplus, \$7,500. Un-
divided Profits, \$685.24. Dep., \$173,571.
C. E. Simpson, Pres., Geo. A. Doebel, V.
Pres., John T. Smith, Cash., L. H. Jurge
meyer, A. Cash.

NEVADA—First National Bank.

Capital, \$75,000. Surplus, \$25,000. Un-
divided Profits, \$10,000. Dep., \$400,000.
J. A. Fitchpatrick, Pres., W. P. Zwilling,
Vice Pres., Edgar John, Cash., E. A. Faw
cett, Ass't Cash.

OSKALOOSA—Mahaska County State Bank.

Capital, \$100,000. Surplus, \$80,000. Un-
divided Profits, \$10,000. Deposits, \$925,000.
W. R. Lacey, Pres., H. S. Howard, Vice
Pres., R. W. Boyer, Cash.

OSKALOOSA—Oskaloosa National Bank.

Capital, \$100,000. Surplus, \$50,000. De-
posits, \$700,000.
W. H. Kalbach, Pres., H. I. Spencer, Vice-
Pres., C. E. Lofland, Cash., H. D. Lane, A. C.

OCHEYEDAN—Bank of Ocheyedan.

Responsibility, \$1,000,000.
John Porter, Pres., James Porter, Vice
Pres., W. M. Roth, Cash., Dick Wassmann,
Ass't Cash.

OCHEYEDAN—Ocheyedan Sav. Bank.

Capital, \$25,000. Undivided Profits, \$2,
000. Deposits, \$110,000.
W. M. Smith, Pres., W. D. Shuttleworth,
Vice Pres., C. R. Richards, Cash.

PANORA—Guthrie Co. Natl. Bank.

Capital, \$50,000. Surplus, \$10,000. Un-
divided Profits, \$6,000. Deposits, \$330,000.
M. M. Reynolds, Pres., H. L. Moore, Vice
Pres., Wade Spurgin, Cash.

PANORA—Citizens State Bank.

Capital, \$25,000. Deposits, \$115,000.
S. C. Culbertson, Pres., M. M. Head, Vice
Pres., H. M. Culbertson, Cash., G. A. Goetz-
man, Ass't Cash.

PERRY—Citizens Bank.

Capital, \$50,000. Surplus, \$15,000. Un-
divided Profits, \$2,500. Deposits, \$380,000.
S. S. Dilenbeck, Pres., S. M. Thornley,
Vice-Pres., B. C. Dilenbeck, Cash., J. E.
Hambricht, Ass't Cash.

PERRY—First National Bank.

Capital, \$50,000. Surplus, \$10,000. Un-
divided Profits, \$6,000. Deposits, \$510,000.
D. J. Pattee, Pres., Allen Breed, Vice
Pres., H. M. Pattee, Cash., W. H. Pattee,
Ass't Cash.

POMEROY—Pomeroy State Bank.

Capital, \$25,000. Surplus, \$2,500. Undi-
vided Profits, \$1,500. Deposits, \$175,000.
J. H. Lowrey, Pres., M. F. Mullan, Vice
Pres., John F. Gutz, Cash., R. C. Berry,
Ass't Cash.

ROCKWELL CITY—First Natl. Bank.

Capital, \$50,000. Surplus, \$10,000. Un-
divided Profits, \$8,000. Deposits, \$210,000.
E. A. Richards, Pres., J. H. Bradt, Vice
Pres., F. P. Huff, Cash., W. A. Sandburg,
Ass't Cash.

ROCK VALLEY—State Bank.

Capital, \$25,000. Surplus, \$1,800. Undi-
vided Profits, \$1,600. Deposits, \$170,000.
John J. Schlund, Pres., C. J. Fink, Vice
Pres., F. M. Bunting, Cash.

ROCK VALLEY—First National Bank,

Capital, \$50,000. Surplus, \$10,000. De-
posits, \$175,000.
I. S. Large, Pres., S. A. Mitchell, Vice
Pres., John J. Large, Cash., J. A. Huizenga,
Ass't Cash.

RED OAK—Farmers National Bank.

Capital, \$60,000. Surplus, \$500. Depos-
its, \$210,000.
L. D. Goodrich, Pres., J. F. Brown, Vice-
Pres., J. B. Stair, Cash.

SIOUX CITY—Live Stock Nat. Bank.

Located at Sioux City Stock Yards.
Capital, \$100,000. Surplus, \$75,000.
Geo. S. Parker, Pres., F. L. Eaton, Vice-P.,
W. P. Dickey, Cash., C. D. Van Dyke, A. C

SHENANDOAH—The Security Trust & Sav. Bank.

Capital, \$30,000.
C. W. Fishbaugh, Pres., Joseph Morhain,
Vice-Pres., E. C. Fishbaugh, Cash.

SCRANTON—Bank of Scranton.

Capital, \$25,000. Surplus, \$26,000. De-
posits, \$240,000.
Chas. Bofink, Pres., Henry Haag, Vice
Pres., W. W. Anderson, Cash., A. E. Adams,
Ass't Cash.

SHELDON—Sheldon National Bank.

Capital, \$50,000. Surplus, \$5,800. Undi-
vided Profits, \$1,500. Deposits, \$300,000.
Jas. F. Toy, Pres., W. H. Myers, Vice
Pres., P. W. Hall, Cash., E. B. Myers, Ass't
Cash.

SHELDON—First National Bank.

Capital, \$100,000. Surplus, \$25,000. De-
posits, \$500,000.
W. M. Smith, Pres., J. H. Archer, Vice
Pres., F. E. Frisbee, Cash., F. W. Bixham,
Ass't Cash.

SPENCER—First National Bank.

Capital, \$100,000. Surplus, \$20,000. Un-
divided Profits, \$14,215. Deposits, \$285,000.
Chas. McAllister, Pres., H. N. Smith, Vice
Pres., C. P. Buckley, Cash., Chas. R. Howe,
Ass't Cash.

SHENANDOAH—Shenandoah Nat'l Bank.

Capital, \$100,000. Surplus, \$60,000. Un-
divided Profits, \$5,000. Deposits, \$400,000.
Geo. Bogart, Pres., E. H. Mitchell, Vice-
Pres., R. M. Gwynn, Cash., F. M. Schneider,
Ass't Cash.

STUART—Exchange State Bank.

Capital, \$25,000. Surplus, \$13,000. Un-
divided Profits, \$1,000. Deposits, \$200,000.
J. E. Savage, Pres., J. R. Smull, Jr., Vice-
Pres., H. L. Hackthorn, Ass't Cash.

STUART—First National Bank.

Capital, \$25,000. Surplus, \$5,000. Un-
divided Profits, \$8,000. Deposits, \$240,000.
Jno. W. Foster, Pres., Jacob F. Blackman,
Vice-Pres., A. C. Curtis, Cash., J. P. Mc-
Laughlin, Ass't Cash.

STUART—Stuart Savings Bank.

Capital, \$25,000. Undivided Profits, \$1,-
500. Deposits, \$90,000.
M. S. Kile, Pres., Chas. M. Burke, Vice-
Pres., F. M. Kile, Cash.

TAMA—Commercial Savings Bank.

Capital, \$50,000. Deposits, \$320,000.
G. H. Austin, Pres., F. W. Brokhausen,
Vice Pres., D. E. Goodell, Cash.

VICTOR—Farmers Savings Bank.

Capital, \$25,000. Surplus, \$15,000. Un-
divided Profits, \$3,500. Deposits, \$400,000.
H. C. Phelps, Pres., Levi Lewis, V. Pres.,
H. L. Mussetter, C., Florence Mussetter, A.C.

WESLEY—Security Bank.

Capital, \$25,000. Surplus, \$7,900. Un-
divided Profits, \$1,346. Deposits, \$159,825.
Cashier, W. M. Hall, Ass't Cashier.
G. B. Hall, Pres., Lewis Rasmussen,

WEST LIBERTY—Citizens Sav. Bank.

Capital, \$25,000. Undivided Profits, \$100.
Deposits, \$50,000.
J. E. McIntosh, Pres., G. A. Moore, Vice
Pres., Irwin Aikins, Cash.
Commenced business Oct. 17, 1908.

WEST LIBERTY—Ia. State Bk. & T. C.

Capital, \$40,000. Surplus, \$20,000. Un-
divided Profits, \$18,000. Deposits, \$290,000.
I. A. Nichols, Pres., C. M. Nichols, Vice
Pres., Walter Light, Cash., Ivan Noland,
Ass't Cash.

WILTON JUNCTION—Farmers. Sav. Bk.

Capital, \$20,000. Undivided Profits, \$2,-
000. Deposits, \$125,000.
Chas. C. Kaufmann, Pres., Fred Maurer,
Vice Pres., F. C. Wickes, Cash., A. J.
Wacker, Ass't Cash.

WILTON JUNCTION—Union Sav. Bk.

Capital, \$40,000. Surplus, \$25,000. Un-
divided Profits, \$5,000. Deposits, \$400,000.
A. R. Leith, Pres., D. G. Agnew, Vice
Pres., W. D. Harris, Cash.

WINTHROP—Winthrop State Bank.

Capital, \$25,000. Surplus, \$15,000. Un-
divided Profits, \$5,000. Deposits, \$210,000.
Geo. Elliott, Pres., Geo. Spangler, Vice
Pres., E. Brintnall, Cash., H. E. Brintnall,
Ass't Cash.

WEBSTER CITY—First Nat'l Bank.

Capital, \$100,000. Surplus, \$60,000.
L. L. Estes, Pres., W. J. Covil, Vice Pres.,
E. F. King, Cash., W. C. Pyle, H. O. Cut-
ler, Ass't Cashiers.

Reliable Real Estate Deal- ers of Iowa

MANSON—Griswold Land & Credit Co.

Farm Land & Farm Loan Broker.
We always have good investments for those
who have idle money.
Write and tell us what you want.
M. W. Fitz, President.

LOGAN—Almor Stern.

Farm Loans, Real Estate
Abstracts of Title
First Mortgage Farm Loans for sale.
Harrison County.

RED OAK—O. E. Schoonover.

Ten excursions per year to Western Can-
ada. \$20.00 round trip. Tame grass lands,
producing 40 bushels. Wheat our specialty,
also Iowa, Nebraska, Dakota and Colorado
land.

SAC CITY—Geo. A. Taylor.

Real Estate Dealer
Sac County, Iowa, Farms, Acreages and
Residence Property.

Directory of Iowa Banks

TOWN	NAME OF BANK	PRESIDENT	VICE PRES.	CASHIER	CAP.	DEP.
Adel.....	FIRST NATIONAL BANK.....	J. W. Russell.....	D. A. Blanchard.....	Wm. Roberts.....	50,000	131,000
Alta.....	ALTA STATE BANK.....	W. P. Miller.....	G. F. Tincknell.....	W. J. Sievers.....	50,000	
Aplington.....	FARMERS SAVINGS BANK.....	A. Ontjes.....	C. Premius.....	Albert Dreyer.....	15,000	109,000
Berlin.....	GERMAN SAVINGS BANK.....	Martin Mee.....	Henry Ludwig.....	Theo. P. Rehder.....	15,000	128,000
Breda.....	BREDA SAVINGS BANK.....	J. H. Ricke.....	G. V. Glan.....	F. Van Erdewyk.....	30,000	340,000
Clarinda.....	CLARINDA NATIONAL BNK.....	Ed. F. Rose.....	H. E. Parslow.....	E. G. Day.....	50,000	400,000
Clarksville.....	GERMAN FARMERS SAVING.....	J. H. Hickle.....	F. H. Brockmann.....	Geo. A. Stewart.....	15,000	
Conrad.....	CONRAD STATE BANK.....	John Morrow, Jr.....	P. Thos. Evans.....	E. L. Guild.....	40,000	274,000
Davenport.....	SCOTT CO. SAVINGS BANK.....	I. H. Sears.....	H. F. Peterson.....	J. H. Hass.....	250,000	4,450,000
Davenport.....	GERMAN SAVINGS BANK.....	Chas. N. Voss.....	Jens Lorenzen.....	Ed. Kaufmann.....	600,000	10,000,000
Defiance.....	THE BANK OF DEFIANCE.....	L. F. Potter.....	W. H. Freeman.....	R. G. Penniston.....	200,000	
Dunlap.....	FIRST NATIONAL BANK.....	T. F. Jordan.....	A. N. Jordan.....	A. N. Jordan.....	40,000	150,000
Dysart.....	DYSART SAVINGS BANK.....	H. P. Jensen.....	E. F. Sult.....	Henry Mohr.....	30,000	300,000
Eldora.....	CITIZENS SAVINGS BANK.....	J. F. Hardin.....	N. R. Van Avery.....	L. W. Harris.....	40,000	87,000
Elkader.....	FIRST NATIONAL BANK.....	R. E. Price.....	Wm. Larrabee.....	A. J. Carpenter.....	50,000	410,000
Estherville.....	BANK OF ESTHERVILLE.....	F. H. Rhodes.....		F. H. Rhodes.....	15,000	275,000
Fairfield.....	IOWA STATE SAVINGS BNK.....	Jos. Ricksher.....	E. A. Howard.....	O. F. Fryer.....	60,000	740,518
Fayette.....	STATE BANK OF FAYETTE.....	J. A. Claxton.....	J. C. Babcock.....	C. R. Carpenter.....	35,000	340,000
Garner.....	FARMERS NATIONAL BANK.....	C. K. Moe.....	G. E. Troeger.....	Isaac Sweigard.....	25,000	165,000
Garwin.....	GARWIN STATE BANK.....	G. H. Austin.....	S. S. Dobson.....	Edwin Beery.....	30,000	225,000
Granville.....	EXCHANGE BANK.....	N. H. Graff.....		H. C. Graff.....		
Hartley.....	GERMAN SAVINGS BANK.....	J. T. Conn.....	Wm. T. Voss.....	G. E. Knaack.....	20,000	200,000
Hopkinton.....	HOPKINTON STATE BANK.....	F. B. Doolittle.....	F. E. Williamson.....	F. C. Reeve.....	40,000	285,000
Iowa Falls.....	HOME SAVINGS BANK.....	J. M. Rinehart.....	H. L. Walker.....	W. S. Walker.....	35,000	100,000
Ira.....	FARMERS SAVINGS BANK.....	B. F. Baker.....	Wm. Sadler.....	W. I. Price.....	10,000	50,905
Knoxville.....	MARION CO. NATIONAL BK.....	O. P. Wright.....	Chas. Perry.....	O. L. Wright.....	60,000	500,000
Lake City.....	CITIZENS BANK.....	E. W. Townsend.....	S. A. Townsend.....	R. F. Townsend.....	75,000	228,465
Le Mars.....	LE MARS SAVINGS BANK.....	J. L. Mitchell.....	F. E. Frisbee.....	A. W. Dula.....	25,000	175,000
Lime Springs.....	EXCHANGE STATE BANK.....	A. J. Cray.....	C. P. Nash.....	A. J. Craig.....	25,000	125,000
Little Rock.....	FIRST NATIONAL BANK.....	M. D. Bilsborough.....	August G. F. Ross.....	H. L. Bilsborough.....	30,000	168,000
Lyons.....	IOWA STATE SAVINGS BK.....	C. H. Ingwersen.....	M. W. Ingwersen.....	Gustav Gradert.....	75,000	330,000
Mason City.....	IOWA STATE BANK.....	N. C. Kottchell.....		I. W. Keerl.....	50,000	270,000
McCausland.....	McCAUSLAND SAVINGS BK.....	L. Litscher.....	F. J. Lessin.....	F. E. Ringey.....	10,000	118,000
Manchester.....	DELAWARE CO. STATE BK.....	W. C. Cawley.....	R. W. Tirrill.....	Chas. J. Seeds.....	100,000	575,000
Meridan.....	CHEROKEE CO. STATE BNK.....	H. H. Lamoreux.....	H. J. Prescott.....	W. V. Andrews.....	30,000	139,976
Mitchell.....	MITCHELL SAVINGS BNK.....	A. C. Prime.....	Henry Indra.....	C. A. Randall.....	10,000	60,000
Modale.....	STATE SAVINGS BANK.....	John Young.....	W. J. Burke.....	H. M. Silsby.....	25,000	85,000
Milford.....	MILFORD NATIONAL BANK.....	Milton S. Dewey.....	H. H. Overocker.....	H. S. Abbott.....	25,000	110,000
New Liberty.....	GERMAN SAVINGS BANK.....	Wm. Treimer.....	J. C. Bolte.....	Geo. Lueders.....	10,000	160,000
New Sharon.....	FIRST NATIONAL BANK.....	G. H. Barbour.....	G. M. Garner.....	M. Bainbridge.....	50,000	166,000
Olin.....	CITIZENS SAVINGS BANK.....	W. H. Crain.....	Gilbert Blayney.....	H. W. Flenniken.....	20,000	120,000
Orange City.....	NORTHWESTERN STATEBK.....	W. S. Short.....	W. F. Rieckhoff.....	G. J. Slob.....	50,000	275,000
Ossian.....	CITIZENS BANK.....	R. W. Anderson.....	G. F. Gunderson.....	M. J. Klein.....	10,000	296,000
Oxford Jct.....	CITIZENS EXCHANGE BNK.....	L. Zeller.....		L. F. Zeller.....	50,000	149,948
Rock Rapids.....	LYONS CO. NATIONAL BNK.....	O. P. Miller.....		M. A. Cox.....	75,000	375,000
Rockwell.....	ROCKWELL BANK.....	Geo. H. Felthous.....		F. C. Siegfried.....	25,000	100,000
Rockford.....	ROCKFORD STATE BANK.....	F. C. Johnson.....	Burton Carrott.....	B. A. Wallace.....	30,000	250,000
Schaller.....	STATE BANK OF SCHALLER.....	W. J. Howard.....	C. A. Edson.....	J. T. Edson.....	40,000	203,000
Stuart.....	FIRST NATIONAL BANK.....	Jno. W. Foster.....	Jacob F. Blackman.....	A. C. Curtis.....	25,000	240,000
Traer.....	FIRST NATIONAL BANK.....	R. H. Moore.....	John Steffen.....	W. J. Ladd.....	100,000	375,000
Turin.....	THE TURIN BANK.....	C. W. Bisbee.....		I. H. Peters.....	100,000	
Wapello.....	WAPELLO STATE SAVINGS.....	G. W. Schofield.....	J. F. Heins.....	J. D. Deihl.....	30,000	190,000
Ware.....	THE BANK OF WARE.....	J. H. Allen.....		R. G. Cundy.....	25,000	70,000
West Branch.....	WEST BRANCH STATE BNK.....	Jno. Pearson.....	I. L. Crozer.....	J. F. Adair.....	50,000	210,000
West Branch.....	CITIZENS SAVINGS BANK.....	O. C. Pennock.....	L. J. Leech.....	P. V. N. Myers.....	20,000	110,000
Waterloo.....	WATERLOO LOAN & TR CO.....	F. F. McElhinney.....	B. J. Howerly.....	W. R. Jameson (Sec).....	100,000	225,000

THE BOY FINANCIER.

The late Bishop Potter, at one of the delightful reunions of the Episcopal Academy in Philadelphia, condemned modern finance.

Bishop Potter was educated at this venerable and aristocratic school.

"I condemn at least," the bishop is reported to have said, "that sort of modern finance that consists in getting something for nothing. I once knew a boy who would have made a splendid financier.

"This boy, strolling idly through the streets (he never had anything to do), met another.

"I wish," he said, "that I had a nickel. Then I'd buy a good five-cent cigar and go into the woods and have a smoke."

"I have a nickel," said the other boy.

"Have you?" the first cried, eagerly. "Then let's form a corporation."

"All right. How is it done?"

"I'll be the president. You'll be the stockholder. The nickel will be the capital and we'll invest it in tobacco."

"The thing was agreed to, and the president, taking the stockholder's five cents, bought a cigar forthwith. Then he led the way to the woods. There he sat down on a log, lit up, and began to smoke skillfully.

"The stockholder waited for his turn to come. He waited very patiently, but the cigar diminished. One-third of it, two-thirds of it disappeared, and still the president showed no signs of satiety.

"Say!" exclaimed the stockholder at last, "don't I get a whack here?"

"The president, knocking off the ashes, shook his head.

"I don't see it," he said.

"But what," shouted the angry stockholder, "do I get for my capital?"

"Well," said the president, "you can spit."—Exchange.



JEFFERSON. President Jefferson wanted New Orleans in order to control the mouth of the Mississippi on the east side, and offered to guarantee to Napoleon all the territory west of the Mississippi, if this inducement became necessary, in order to get that town. Looking for a City, he had an empire thrust upon him.

NAPOLEON. Napoleon's necessities, his war with England, his desire for money to aid in prosecuting the war, his determination that England should not gain the territory, and his wish to raise up a rival to England on sea and land, marked to the eternal advancement of the United States of representative institutions, and of the world's progress.

THE NATIONAL BANK OF COMMERCE IN ST. LOUIS

Occupies the site of the historic birthplace of the great Commonwealths constituting the Louisiana Purchase: Arkansas, Colorado, Iowa, Kansas, Louisiana, Minnesota, Missouri, Montana, Nebraska, North Dakota, Oklahoma, South Dakota and Wyoming. Its capital and surplus of **\$15,000,000.00** also represents the exact purchase price of this vast empire, to which this bank is largely indebted for its present total resources of **\$95,000,000.00**.

The Fidelity & Casualty Company

97 to 103 Cedar Street, NEW YORK CITY



Assets	\$ 8,649,885.66
Capital and Surplus	3,011,834.00
Losses paid to January 1, 1909	29,195,835.85

This Company grants insurance as follows: Bonds of Suretyship for persons in positions 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 Physicians Liability.

OFFICERS:

George F. Seward, President
 Robert J. Hillas, V. Pres. & Sec. Henry Crossley, Asst. Sec.
 Frank E. Law, 2nd Asst. Sec. George W. Allen, 3rd Asst. Sec.

DIRECTORS:

William P. Dixon, Dixon & Holmes	Alfred M. Hoyt, Banker	Aurelius B. Hull, Retired Merchant
Geo. E. Ide, Pres. Home Life Ins. Co.	Wm. 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. and D. S. Riker	W. Emilen Roosevelt, Banker	Dumont Clark, Pres. American Exchange National Bank
Alexander E. Orr, Retired Merchant	George F. Seward, President	