

**W. A. LANE ELECTED CASHIER.**

At the annual meeting of the First National Bank of Guthrie Center, Mr. W. A. Lane, heretofore assistant cashier, was elected cashier; Carl H. Lane, the former cashier, was elevated to the vice-presidency. The newly-elected cashier will be remembered by many all over the state as journal clerk of the senate of the thirty-third general assembly. Mr. E. C. Lane, the president of this institution still continues in that capacity. The bank has just closed one of the most successful years in its history.

**MAKING USE OF THE STATEMENTS.**

Some of the banks are beginning to use their statements to tell something about their business, other than the simple figures required by law. This is an excellent idea. The same postage that carries the statement will also carry the "story." We append herewith some remarks appearing in recent statements:

**Drovers Deposit National, Chicago.**—In soliciting your patronage, the officers and directors of the Drovers Deposit National Bank and the Drovers Trust and Savings Bank are pleased to publish herewith the individual and combined statements of both institutions, showing aggregate resources of more than \$11,000,000. The National Bank has for more than twenty-five years rendered quick and efficient service to its depositors and correspondents; is a designated depository of the United States government; acts as reserve agent for national banks and solicits the accounts of individuals, merchants, corporations, banks and bankers. The Drovers Trust and Savings Bank enjoys the confidence of more than 8,000 depositors; solicits the savings accounts of individuals; pays interest on savings and time deposits; makes loans on real estate and collateral only; buys and sells foreign exchange and is authorized to act as administrator, executor, guardian, trustee, assignee or receiver. The Drovers Safe and Deposit Company maintains and operates a specially equipped steel safety deposit vault with more than 2,000 boxes for the same keeping of valuable papers, etc. This department is equipped with every modern convenience for its patrons. The affiliated institutions are prepared to intelligently render every proper form of financial service.

**Security National Bank, Minneapolis.**—A bank's prosperity, which means its ability to pay good dividends and at the same time build up a surplus, is attractive to the public because it indicates conservative management—to spend less than you earn is as good a policy for a bank as for an individual. Our surplus at this date is \$1,250,000—with net undivided profits of about \$250,000 more—all earned.

**Monroe National Bank, Chicago.**—The accompanying statement will, we are sure, convince our depositors that this bank is growing, and that our move to present quarters was beneficial to all concerned. You will feel at home in the Monroe National Bank of Chicago. The same effective and satisfactory service is given to all of our patrons, whether their business with us be large or small. Comparative statement of deposits from recent reports to comptroller: June 23, 1909, \$1,077,634.58; September 1, 1909, \$1,113,408.79; November 16, 1909, \$1,203,051.15; January 31, 1910, \$1,332,027.29.



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

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

**Dubuque, Iowa****Second National Bank****Reserve Agents for National Banks.**

» and »

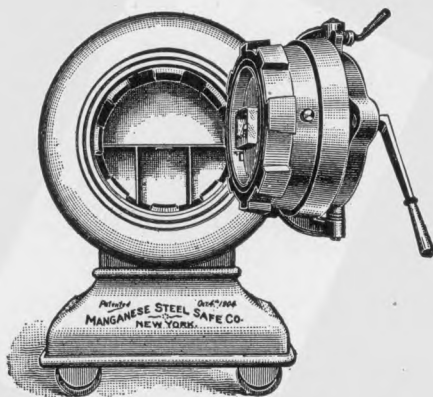
**Dubuque Savings Bank****Combined Statement**

JAN. 31, 1910

Cash .....	\$ 988,160
Investments .....	1,908,909
Deposits .....	2,044,316
Capital .....	555,654
Combined Total .....	\$2,897,070

**DIRECTORS**

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

**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.

**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, Manchester, Iowa.** Do you spend all you make? If you do you'll never get ahead. Did you ever have a bank account? That is the surest way to save. You can start one with us with a dollar, and you will be surprised how loud that dollar will cry for another to keep it company, so that the two may work for you. The establishment of a bank account is the first step toward acquiring a habit of thrift.

**CITIZENS SAVINGS BANK, West Liberty, Iowa.** Money in the bank grows fast. Dollars pile up one on top of the other; and the habit of saving, acquired so easily, is constantly stimulated by the ever increasing effect of interest. Start a savings account today.

**HERSHEY STATE BANK, Muscatine, Iowa.** There is no doubt about money in the bank, it is sure and positive. Maybe slow, but there is the satisfaction that it is sure. Positive in every way, both that it will grow, and that it is safe. Money deposited in savings department on or before the 5th draws interest from the first day of the month.

**FIRST NATIONAL BANK, Audubon, Iowa.** A checking account is an indicator that helps you to keep your income ahead of your expenditures. In addition to keeping your money matters straight, a checking account is convenient, it gives you safety for your funds and a receipt for every bill paid.

**DYSART SAVINGS BANK, Dysart, Iowa.** It is a pleasure to assist our patrons in every way possible—with reference to business matters as well as financial transactions. A depositor often finds that a recommendation or a letter of introduction from his bank is of greatest value. You may be in a quandary over a contemplated business change, or a real estate deal, or an insurance policy, or the selection of a competent lawyer or agent. We are always appreciative of your confidence, and glad to confer and advise on any matter of importance to you. Come in any time and have a talk with us about opening a bank account. Let us explain to you how much more it means to you than you think it does.

**THE AMERICAN SAVINGS BANK, Maquoketa, Iowa.** Saving is largely a matter of habit. You can easily save \$5.00 a month with the assistance of a savings account with this bank. Nor will it call for any great amount of economy. Just \$1.25 set aside from your earnings each week. You will scarcely miss this small amount. Yet this \$5.00 banked regularly each month will amount to \$775.00 if allowed to accumulate during ten years. The 4 per cent interest, compounded each six months, which we add to your deposit, is a big factor in producing this \$775.00 for you. We invite you to open an account and be one of the hundreds of savers who deposit with this bank. One dollar is sufficient to start with.

**STATE BANK OF WAVERLY, Waverly, Iowa.** The man who spends all his money is a good deal like the horse working in an old-fashioned treadmill. He works hard but never gets anywhere. Start a bank account today and watch it grow with this bank.

**CHEROKEE STATE BANK, Cherokee, Iowa.** Don't burn your money! If you're look for a quick "turn-over" of profit—reserve your funds until sure you're right. Make this bank the depository for your business account. Every courtesy. Our experience and advice at your disposal.

**THE STATE BANK OF ELLSWORTH, Ellsworth, Iowa.** Open a bank account with the State Bank of Ellsworth and you will find the account keeps itself with no expense. Your checks are always evidence of date and amount of all disbursements and your deposit book shows dates and amounts of your receipts. Many of your friends and neighbors have accounts with us. Why not you? Don't wait for a big start—any amount offered is cheerfully accepted. It's a handy convenience to the farmer as well as the business man.

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

The postal savings bank law, if enacted, will not affect the depositors of the Peoples Trust & Savings Bank, because they know they get 100 per cent more for their money with us. They are bona fide residents of this section of the country and citizens who have absolute confidence in the state and in the United States and their institutions. The depositors of the Peoples Trust & Savings Bank believe in placing their money at home and not hoarding it to send to foreign countries. They believe in banking at a bank and not at a postoffice, where rules and restrictions are more numerous than money. By banking here they are not helping to increase the government debt. The banks of the country show no deficit, but a surplus. We have a surplus nearly equal to our capital.

**PROVIDENT SAVINGS BANK, Estherville, Iowa.** Don't wait until you are in want before you think about saving. The time to begin is when you are earning money. Why not start now?

**CLARINDA TRUST & SAVINGS BANK, Clarinda, Iowa.**

When you spend your money for needless extravagances you only enjoy the "pleasure for a season" and you must start life all over again, only with less courage than before. But if you are putting all your surplus earnings into a savings account with this bank you are making your money do double duty—supply a lasting pleasure and a competency for old age. Start today and add a little each week and see how fast it will grow. It will surprise you.

**THE BEAVER VALLEY STATE BANK, Parkersburg, Iowa.**

We ask you to consider the matter of opening a personal account for yourself, and pay by check. An amount sufficient to cover the total of your checks will open an account. A checking account with this bank will save you time and trouble.

**SECURITY BANK, Storm Lake, Iowa.** For anyone who wishes to be exact in financial affairs, the check account will give accuracy and convenience at all times. This bank welcomes your account and will aid you all it can, no matter how small the account is at the start or how slowly it accumulates.

**THE PEOPLES STATE BANK, West Liberty, Iowa.**

A check account insures you from paying a bill the second time. Because a check is the best kind of a receipt, containing a full account of the obligation paid. When the bank returns your cancelled checks, file them for future reference in some convenient place. In case the party whom you paid demands another settlement, refer to your checks. His endorsement upon the back of the check is sufficient evidence that you paid the bill. Bills paid by check remain paid.

**A. C. MILLER RECEIVING CONGRATULATIONS.**

Mr. A. C. Miller, cashier of the Home Savings Bank, has received information from Washington that the board looked very favorably on his plan of having the Des Moines river surveyed for the purpose of ascertaining whether it may be made navigable or not. Mr. Miller is in line for congratulations, as he was the original agitator in favor of surveying the Des Moines river. For some time past he has been strong in his belief that the river might be made an artery for the transmission of traffic and it would seem that his persistence was about to bear fruit. Mr. Miller has always been considered as a good deal of a high-class booster of Des Moines. It was his bank which financed the river improvement scheme for the city, advancing the necessary money to buy the condemned property along the river bank and thereby make way for the improvements, adding much to the beauty of the banks of the Des Moines river. For a long time the question of navigating the Des Moines river has been looked upon by some people, who did not do a great deal of thinking, as a joke, but, judging from the progress which Mr. Miller and his committee have made, the time has arrived when this can no longer be treated in that manner.

## 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

## Bank Openings in California

We will furnish information of desirable bank openings in good country towns in California to experienced bank men with some capital and good recommendations.

Address—

**The Coast Banker**

Mills Building

San Francisco.

Cal.



# THE CORN EXCHANGE NATIONAL BANK

of CHICAGO



CAPITAL	:	:	:	\$3,000,000
SURPLUS	:	:	:	4,000,000
UNDIVIDED PROFITS				1,000,000
DEPOSITS	:	:	:	\$60,000,000

#### OFFICERS

ERNEST A. HAMILL, President  
 CHARLES L. HUTCHINSON, Vice-Pres.  
 CHAUNCEY J. BLAIR, Vice-Pres.  
 D. A. MOULTON, Vice-Pres.  
 B. C. SAMMONS, Vice-Pres.  
 JOHN C. NEELY, Secretary  
 FRANK W. SMITH, 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

Capital,        \$8,000,000  
 Surplus,       \$8,000,000

Offers to its customers the advantages afforded by an official and clerical department organized for the especial care of bank accounts. The business of conservative Banks and Bankers is cordially invited with the assurance of a complete and satisfactory service.

Division "F" (Banks and Bankers)

AUGUST BLUM    -    -    -    Vice-President  
 JOHN F. HAGEY    -    -    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	324,000.00
DEPOSITS NOV., 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, MARCH, 1910

20 cts. Per Copy

### Making Advertising Pay Profits

Suggestions for Bank Advertising in 1910

By Charles H. Ravell, Advertising Manager of the Merchants Loan and Trust Company, Chicago, Ills.

What I wish to avoid is a discussion on the "theory of advertising." There have been articles by the score on this important subject. I do not want to take the part of the preacher, but rather the brother at the experience meeting, who rises to state his experience, and am hoping that the reader may get "dollars and cents' benefit" thereby. After four years of careful observation and experience, handling the advertising of four banks, each having different characteristics and located in different places and confronting different conditions, I arrive at this point: "Quit keeping before the public game" and advertise to get profitable business and returns on the investment immediately.

How do you do it?

First: Discontinue your card advertisement and substitute educational copy in your local papers, first choice being the local paper with the home circulation. When I speak of educational copy, I do not mean the "ready-made clothing" style of advertisements peddled to the banks, which are mostly flat and stale. They do not reflect the individuality of your bank.

Use a different series of ads in the evening and morning papers, there usually being a difference in the quality of circulation. Fortify this newspaper advertising with circular letters and a booklet which tells in detail all the whole family ought to know about your bank. By circular letters, I mean the high-grade kind known as "fac-simile" letters, that can be obtained from first-class firms in larger cities. You can buy a quality that can hardly be distinguished from the best typewritten letter. The signature should be the genuine signature of an officer of the bank when letters go to business firms, corporations and some individuals.

In a circular letter campaign where you intend to reach ten or fifteen thousand prospective saving depositors, it is practical to use the imitation signature. Be particular to use an extra fine quality of signature cut, and I want to emphasize this point, unless the signature is printed just right, it is apt to be a dead give away. **It can be done.** The idea of the circular letter is, that the recipient is getting a personal letter and it is absolutely essential that such a letter should be mailed under a two-cent stamp, having every appearance of the genuine article.

Do not send a letter to "Dear Sir" or "Madam," but have each letter begin with the name and address of the party to whom it is to be sent, as Mr. Jones Smith, Dear Sir, etc.; Mary Ann Smith, Dear Madam.

The objection to high-grade circular letters is cost of postage. I am convinced that the right kind of illustrated postal cards can be used as follow up advertising.

These cards can now be obtained where the press work and color work is of the highest quality. This so-called postal fad has attracted the skill and attention of some of the best color artists of the country.

I do not take into consideration the immense amount of trash that has been offered for sale to banks as so-called advertising matter. I have inspected postal card series that would absolutely drive business away.

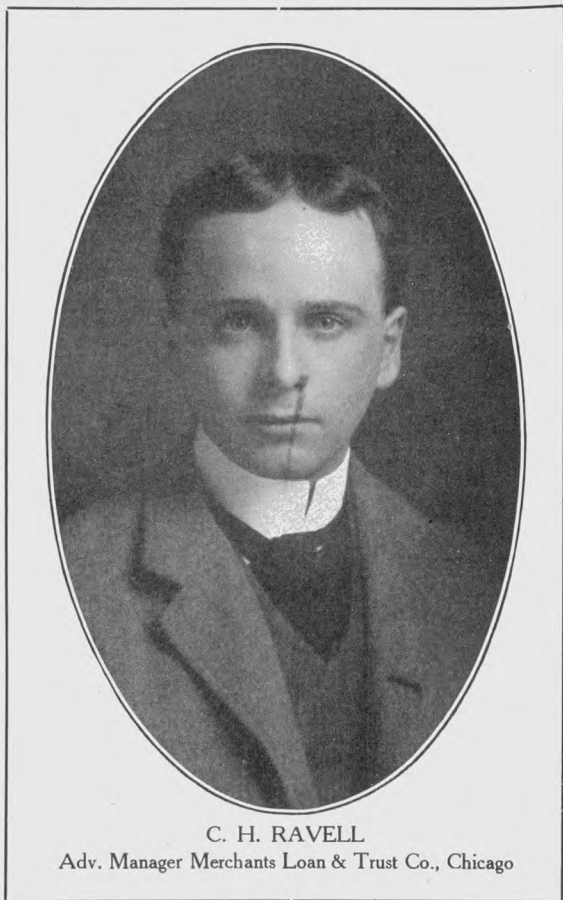
A warning: I have found by comparison with other advertisers that the bank is invited to pay for such cards 50 per cent more than other lines of business pay for the same quality and quantity of cards.

Educational postal cards can be used to build up the small and unprofitable savings account; for instance, select 2,000 of your smallest accounts, send your new

booklet, with an appropriate letter to the depositor, follow up regularly with an educational postal card. If the thought of savings gets out of the depositor's head, help to put it back again. It is a pleasant way to suggest savings to him and he in turn will suggest it to others, substituting the thought of saving, instead of that of spending, which the retail merchant is pounding in him every day. You will remember that psychology teaches us that all thought precedes action.

These penny postals should be of a quality that will cause persons receiving them to desire to have the entire set and willing to come to the bank and ask for them. This quality can be obtained by the discriminating buyer. There is splendid color work now on the market, equal to the requirement of banks.

In large cities like Chicago, it is practical to trace results by wards. Keep record of the new accounts



C. H. RAVELL

Adv. Manager Merchants Loan & Trust Co., Chicago

opened or closed; in this way you can tell whether they are gaining or losing in this or that section. If losing you can apply a remedy. One also gets a good line on the pulling powers of the various newspapers if the locality where the papers circulate can first be established. This also applies to circular and postal work, which gives you the advantage of picking the territory street by street and leaving out the undesirable districts.

I have had it impressed upon me that there is nothing in stimulated savings accounts. By stimulated savings accounts I mean those hatched through the aid of the so-called tin banks. It is conceded that they are fine things to get new savings accounts started, but the big majority are a class that are not generally profitable depositors for a bank. Where a new

institution must have depositors, regardless of cost or profit in order to have people going in or out of their bank door, I have no doubt that such stimulated accounts have their value, but it is generally admitted by many who have had experience, that the headache goes with all forms of stimulants.

Speaking from a Chicago view-point, I believe I am safe in saying that a savings account amounting to less than \$100, in any of the downtown banks of this city during the year of 1909, was more of a liability than an asset; 3 per cent interest plus expenses and low loaning rates made the small savings account unprofitable.

The element of locality in advertising ought to be given more consideration. I have in mind one section of this city where the large industries are numerous; where the pay rolls following November, 1907, dropped to a low point and have but slowly increased since then. People in this locality were spending more for living than they earned. To get profitable results from advertising in that territory was impossible. It was a time when people valued their savings, but did not increase them. Yet I know that there have been thousands of dollars spent in this locality in a general broadcast advertising campaign by downtown banks.

Regarding the so-called novelty advertising, the better the novelty the less profit there is in it for the bank. If it is so good that all your depositors want it, you have to sink a lot of money in advertising for business that you already have. The problem of advertising in a strictly agricultural community is not a difficult one to solve, as advertising is a problem of human nature; modified, locally, by the characteristics, the people, nationality, general bank conditions, etc. The expected competition of postal savings banks can be nullified by proper advertising. The time to do it is **now**.

If you have been dissatisfied with your previous advertising campaign, try this for 1910:

"Quit scattering, and focus your efforts on the best territory where the people have a surplus over and above living expenses, making your various lines of advertising co-operate and reinforce each other. Plan out your entire campaign in advance, the same way the architect plans the house he is to build. Keep this in mind: Go after the **PROFITABLE BUSINESS, profitable business, profitable business.**"

#### GERMAN TRUST AND SAVINGS BANK OF WHEATLAND.

The German Trust & Savings Bank of Wheatland, Iowa, has succeeded the Bank of J. Guenther & Sons and the capital stock has been increased to \$50,000. The new bank has taken over all the business pertaining to the old institution which was organized in 1886 and which was one of the strong banks of the West and of Clinton county. There has been a demand in that section for a great many years, for a savings bank and the organization of the German Trust & Savings is in response to that demand. A large number of the stockholders of the new institution are local men, well-known and representative in every way in their community. This gives the bank an especially strong backing.

"Work is a snap. It is the intermissions that do up the nervous system."



# The Farmer and His Business System

By G. E. Bartholomew, Vice-President First National Bank of Preston

An Address Before the Jackson County Farmers Institute

The failure of business men can, as a rule, be traced to three causes:

First—Dishonesty.

Second—Ill health or misfortune.

Third—The lack of some system in his business.

The first two we are going to cut out as not applying to this audience, and present the third proposition insofar as it applies to the farmer in conducting his business from day to day, and thereby getting the best results from his investment and labor.

The first objection that will be raised is that the farmer has not sufficient business to justify any particular system in caring for the business, but let us see. As a rule, the average man in business in a country town has from five to ten thousand dollars invested, and some as high as fifteen thousand dollars, doing an average annual business of fifteen to twenty thousand dollars.

The average farmer owning 160 acres of land valued at \$75 per acre has invested in land \$12,000, add to that, personal property sufficient to carry on this amount of farming, gives you \$5,000 more, making a total investment of \$17,000, which is considerable more than a great majority of the business investments in a country town and I think that you will concede that a man in business in town must have some system in conducting his affairs in order to make that business successful.

The average annual business of the farmer will probably amount to from five to ten thousand dollars, so that with an investment of \$17,000 and doing an annual business of nearly \$10,000, it becomes absolutely necessary that the farmer in order to get the greatest profit with the least effort from his farm, must have some system of accounting, and established methods of management, whereby he can know at all times the condition of his finances, which with a comparison of results, will place him on an equal footing with the business man with whom he is dealing constantly, and he should be alive to the many possibilities of supply and demand of which he is the very foundation.

The first proposition is for the farmer to establish and maintain a high credit. If you will ask any farmer who is known to be successful in carrying on a large farm, he will tell you that it is absolutely necessary to borrow money, and to do this with profit your credit must be of the very best. If you would be wise, you would select a bank in whose officers you have the utmost confidence, go to that bank and place before them a true and correct statement of your resources and liabilities so that they may know when you borrow money that you have sufficient property, either real or personal, to liquidate a debt when it becomes due. If you desire to borrow, go to the bank and inform them of your needs; the bank has your statement and knows whether or not your credit is good for the amount needed, give them your note for two, three or six months as you choose, and place the amount to your credit on a checking account in the bank. If you buy stock, grain, machinery or supplies of any kind, give in payment your check on the bank, this makes you a

cash man no matter with whom you deal, and you are soon placed on the list of cash payers by all business men with whom you come in contact, and you in this way get the very best prices obtainable, and very often drop onto opportunities that you would not otherwise obtain if you did not pay cash, and let me say right here, that whatever you owe owe to your banker, and only one banker, and unless you tell it yourself, no one



G. E. BARTHOLOMEW,  
Vice Pres. First National Bank, Preston. Chairman  
Group 8, I. B. A.

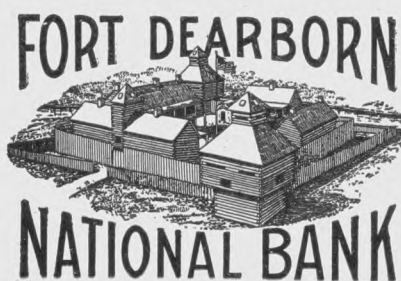
will ever know that you are indebted in any way, as your business with your banker is as confidential as your business with your doctor or your lawyer. But, you will say, "I can get money at a less rate of interest from my neighbors," and that may be true, but if you borrow \$50 from your neighbor, Smith, \$50 from your neighbor, Brown, and \$50 from your neighbor, Johnson, it will be necessary that you give notes running not less than six months and generally a year; you are perhaps making 1 per cent on your interest charge, but do not forget that your neighbor, Brown, has gone to neighbor Smith and asked him whether your note is good and the same way with neighbor Johnson, and the three have found out that you owe each of them, and this creates a suspicion in the minds of these three neighbors that you owe a great many other



**Capital**  
**\$1,000,000**

**Surplus and Profits**  
**\$400,000**

WM. A. TILDEN, - - - - President  
NELSON N. LAMPERT, - Vice-President  
J. FLETCHER FARRELL, - Vice-President  
HENRY R. KENT, - - - - Cashier  
GEO. H. WILSON - - - - Asst. Cashier  
CHARLES FERNALD, - - 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.*

men various amounts, many times magnified, and remember your neighbors, Smith, Brown and Johnson, are not at all backward about telling these suspicions, and this has hurt your credit more in that vicinity than ten times the amount borrowed of your banker on a note which you can pay at any time you get the money and stop interest on any amount which you pay.

If you borrow what small sums you need from time to time from Tom, Dick and Harry, simply because you can get it cheap, you must not feel that your banker is under obligations to you to furnish you money in times of panic or stress, when you are unable to get it from anyone else. If you will be wise you would be very plain and outspoken with your banker and not try to conceal many little things that perhaps you would not want him to know, but at the same time if he did know he would not consider of much importance, and the chances are he knows, anyway, as there is very little going on among the finances of a country town that the banker does not know about, and you would feather your own nest if you would make a confidant of him, and he be permitted to advise you and understand that you are depending upon him to carry you through when times are hard just as when they are good. While you perhaps think you are paying a comparatively high rate of interest, you are in the long run getting more than 100 cents in advice, accommodation and good-will for every dollar paid.

Let me caution you in this one thing—do not give your note promiscuously for things purchased from your merchant. If you buy a piece of machinery, groceries, dry goods, shoes, or anything of that nature and have not the money to pay for it, go to your banker and borrow it and pay the merchant cash for your purchase. You lose the interest on the money that you borrow at the bank, but, as a rule, this is a very small amount and you will make it up many times over in the prices you obtain from the merchant. Do not deceive yourself by thinking that you can buy as cheap and run a store bill which you do not pay oftener than once in six months, or many times, once a year, as you can by paying cash at the time the goods are purchased. If you would expect the merchant to give you a low price on goods purchased, it is only fair to him that you pay the money for those goods, so that he may be permitted to ob-

tain an equally low price from the manufacturer by paying cash and getting what discounts are possible.

A promiscuous giving of notes for machinery and such things as that, injures your credit more than many times the amount borrowed in one place. These notes, as a rule, find their way to the bank and a good many times are not held in strict confidence by the person to whom they are given.

I could name several men who are conducting farms composed of from three to five hundred acres, who do not owe one cent except to their banker, and their credit is placed at the very highest point in the vicinity in which they live, and they pay cash by checking on the bank for everything they buy.

There is another advantage in paying for everything you purchase by your check on the bank, and that is, it not only gives you a receipt for the payment of the amount, but it makes a record for you which might prove of great benefit in making comparisons in subsequent years. By placing the proceeds of everything you sell to your credit in the bank, you obtain a perfect record of your entire business transactions on your bank book, and should errors arise or bills be forgotten this is the best, quickest and surest method of correcting the discrepancy. Records are the most important part of any system, no matter what the business or how large or small. Go to your druggist and purchase a small alphabetically indexed blank book, which will cost you twenty-five cents, and there register under each day the many details of the business as it comes along from time to time, such as the price of eggs on a certain day, or the yield of a certain piece of oats in a certain year, or the date of the birth of a certain colt, and the many other little things that might be of benefit to you as a comparison in after years. It will not take to exceed five minutes in any one evening; if you can not do it yourself, your wife, your son or your daughter would be very glad to lend a hand to the system, which is as much to their interest as your own to keep perfect.

Have another book which you can purchase for another twenty-five cents, in which you charge your neighbor, Smith, with a day's work which you have loaned him, or credit your neighbor, Brown, with a day's work which he has loaned you, or perhaps you have sold to another neighbor some grain or other product which he is unable to pay for at the time, and

over which there is many a dispute. When the debt is paid, record it on the book, and you have your records complete.

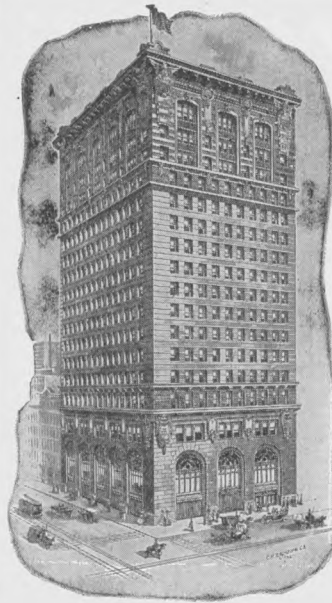
Every farmer should take an inventory of his property both real and personal on a given day in each year, it matters not what day it is, just so it is the same day in each year—on that day make a list of everything you have estimating the value as near market price as possible, include in this all bills and notes owing to you with any cash you may have on hand and in the bank. Deduct from this all your debts and any notes you are owing and you have your net worth. If you do this every year on the same day, it gives you a correct record of whether you are making money or not and how fast. An inventory is one of the most important parts of any man's business records and is the connecting link between the years of business as they come and go, and should be preserved as one of the important features of your business life.

A little time spent each day or evening in recording small transactions as they come along from day to day in books, which need not be expensive or elaborate, not only shows to the man his standing with the world, but makes it possible for him to ascertain at any time just how he stands financially. If he is making money, he will know what portion of his work is giving him the most profit, and thereby be able to enlarge that part of his labors which will increase his profits from year to year. If he's losing money he will be aware of the fact before he is compelled to liquidate his debts by a foreclosure upon what property he owns, and he will be informed of his true financial situation before any of his creditors. You know self-preservation is the first law of nature, and to be forewarned is to be forearmed, and in being first informed he will be able to carry on his business and cut out the portion that is losing him money, and in time tide him over and bring him to success, or perhaps the absence of some system of knowing the condition of his business, would have been the means of bringing on failure and final disaster. One of the secrets of the wonderful success of some of the large corporations is the minute system and the methods they use in making estimates of the probable loss or gain of some particular part of their business. You know it is a recorded fact that Phillip D. Armour in the height of his career testified on the witness stand that all the profit he made on a beef was the hide, yet, this small profit made Phillip D. Armour one of the leading men in the packing business in which he was engaged, and a millionaire several times over, and this was all brought about by the inaugurating of a system by which Armour & Co. are able to ascertain and know at all times the cost of their goods, what they are required to charge in order to make a profit and the financial condition of their business.

Another important feature for the farmer is the subject of a safe place to keep his valuable papers—if you have not a good, substantial safe in your home go to your banker and rent a safety deposit box in his vault, and if he has no safety deposit boxes, go to the hardware store and purchase a small tin box, which will cost you seventy-five cents, place your name on it and ask the banker to place it in his vault for safe keeping, which he will be glad to do. Place all of your papers, such as deeds, insurance policies, abstracts, tax receipts and everything of value in this box, then you

## The Continental National Bank of Chicago

Capital, Surplus and Profits, \$14,000,000



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### Accounts of Banks and Bankers Solicited.

will know just where to look when you want some paper which perhaps has been in your possession many years and is of much value to you even if to no one else. A great deal of annoyance and embarrassment and many times loss has been caused by papers of one kind or another becoming lost or destroyed for lack of a proper place to keep such things.

Another proposition deals with the relation of the

## 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

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# THE LIVE STOCK EXCHANGE NATIONAL BANK of CHICAGO

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

wife to the finances of the household. If you will place a sum of money in the bank to the credit of your wife and deliver to her the bank book with a check book and allow her to transact all of her business through the bank in her own name, you will have solved a problem which in many instances is not only complex, but very disagreeable and many times causes a great many heartaches and sorrow in the household. If it is your plan that the lady of the house is to receive all of the egg money or all of the chicken money or all of the milk money, whatever this might be, allow her to take the check, carry it to the bank herself and place it to the credit of her own account, and if this is not sufficient, give the banker orders to transfer from your own account to her account on the first day of each month a sum sufficient to meet all of her expenses whatever they might be. She will not squander the money and you may feel confident that she will make it go as far, if not farther, than you will yourself, and at the same time she will have a fund which she can call her own and not be obliged to ask for every cent she spends. At the same time it will give her an insight into the transaction of business, and should misfortune come so that she will be called upon to transact the business of the farm alone, she will be acquainted with business methods and be informed as to what is expected of her in the transacting of ordinary business. Remember she has worked as hard as you have to build up your good name and reputation and whatever you have belongs to her as much as yourself and you owe it to her that she be given a free hand in using what, in her judgment, she needs without being compelled to ask for every cent she receives and make an accounting of just how it is spent. Do you realize that this young lady whom you led to the altar only a few short years ago, placed in your hands the most sacred thing on earth? She gave to you and your keeping her very existence and with it the joy or grief which has come to you and of which she has been a part and is entitled not only to her share of the many little pleasures that come and go, but should have free access to the finances of the family without any questions being asked.

The next problem with which we are confronted is what to do with our boys and girls. James J. Hill says that the solution of the economics of this country is the keeping of the boy on the farm and how are you going to do it? The first method is to give him to understand he has an interest in the business. Make

an incentive for him to work no matter what he gets, little or much. If he is young make his salary per month or per year accordingly, but give him a salary. How would you like to get out and work month after month and get nothing for it except what you could eat and wear. I am reminded of a story the language of which is not very beautiful, but the story applies so well that I cannot help but use it, and I know you will overlook the language:

"A gentleman was passing along the road and found a young man about fourteen years old hoeing potatoes in a field beside the road. The gentleman stopped and passing the time of day with the boy said, 'My young man, that is a pretty good job you are doing there, how much do you get for doing that work?' The boy looked up and answered, 'Nothing if I do and the devil if I don't.'"

If I should pass your farm and find your boy hoeing potatoes and would ask him the same question, would he have to answer me in the same way? Fathers, get the confidence of your boys, give them a share in your business no matter how small. You are responsible for their coming into the world, now play fair, give them an incentive to make men of themselves that you will be proud of. No greater joy can come to a father and mother after they have passed the age of activity than to be able to point the finger of pride to their boy whom the people revere and honor as a successful and upright man.

Mothers, you also have a duty to perform in this great drama of life, it places on your shoulders the responsibility of your girls. They too should have a share in the business of the household and feel that there is something farther ahead and higher up than the first young man that comes along wanting to marry them. Marriage is a noble thing and a sacred contract and the ultimate result of natural events, but not until she attains that age when she will make a good wife and mother.

Mothers, make companions of your girls, then if they get a letter from a young man they will not want to go and hide it before you see it. I have a baby at home, she is only eighteen years old, but you will find letters lying all over our house addressed to her in the handwriting of some young man, some of the letters a week old and some a year old. She is not afraid to have her mother read those letters, nor her father either, and when she answers them takes the answer to her mother to read. To have confidence in your girls



gives the girls confidence in you, and is the mother's reward for days of toil and nights of anxiety and worry. Fathers and mothers, make your children co-partners with you on the farm. If it is a part of your system it will give them an incentive to make an effort to be honorable men and women, and in this you will find the pleasure and satisfaction of your declining years, and place upon your rounded shoulders that golden wreath of joy which brings repose, happiness and peace.

Before closing I want to give you an extract from an address made by J. Adam Bede, ex-congressman from Minnesota. The subject is, "The New Woman." The poem was given while Mr. Bede was giving an address at a convention in the western part of the state. A little girl about three years old came down the aisle and found her way onto the platform, and as she reached the top of the steps Mr. Bede stopped, lifted the little tot in his arms and gave this poem,—

"She is only a little tot; three or four summers have touched her lips with wisdom and left the sunshine in her clustering hair. Her spirits are as blithe and buoyant as a bird; her thoughts as light and airy as the sky blown thistledown. She clings to your hand in the morning and is eager for your home-coming when the shadows fall, being oftentimes found peeping through the panel of the gate where her greeting is ingenious and sincere. She is the new woman with the world before her, and with her toys and her playhouse she is waiting for the future, and you press her to your bosom while she waits. Yet a few years and other haunts shall know her and other hearts be hers, and then, too, other cares may come. But though the home nest has long been deserted and many years have flown, she is still to you the little burst of sunshine and unbroken package of delight, while her baby words with beveled edges catch the ear; and though you are a century old, your heart is a hundred years young, and then you understand Him who said, 'Suffer little children to come unto me, and forbid them not,' for the best thing on earth is the little tot."

**G. A. RYTHER MADE VICE-PRESIDENT.**

Mr. G. A. Ryther, who has served the Live Stock Exchange National Bank of Chicago so satisfactorily in the position of cashier, has had his service recognized by the bank in that they have added to his duties, that of vice-president. He was recently elevated to that position. Mr. Ryther has done a great deal of very successful work in promoting the interests of the Live Stock Exchange National Bank and this promotion, therefore, is timely and thoroughly deserved.

**IMPORTANT CONSOLIDATION.**

It was decided at the last annual meeting to consolidate the Germania Savings Bank and the Farmers & Drovers State Bank of Germania, Kossuth county, Iowa. This consolidation makes a very strong financial institution for the residents of that city and the surrounding country. The name of the new bank will be the Farmers & Drovers State Bank. E. G. Seymour was elected president, E. J. Murtagh, vice-president, and G. L. Dalton, cashier. The new concern will occupy the Savings Bank building which, when it is repaired and remodeled will make a very handsome home.

**The  
Farmers' and Mechanics'  
National Bank**

**of Philadelphia, Pennsylvania**

427 Chestnut Street

<b>CAPITAL,</b>	- - - -	<b>\$ 2,000,000.00</b>
<b>SURPLUS AND PROFITS,</b>	- - - -	<b>1,369,000.00</b>
<b>DEPOSITS,</b>	- - - -	<b>15,200,000.00</b>

Organized January 17, 1807

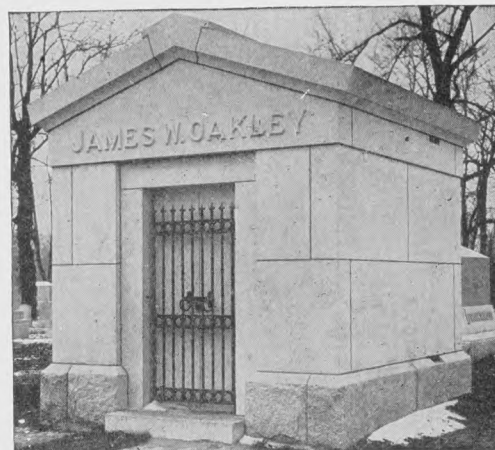
<b>DIVIDENDS PAID,</b>	- - - -	<b>\$12,917,000.00</b>
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**UNITED STATES, STATE and CITY DEPOSITORY**

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**Accounts of Banks and Bankers Solicited.**



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**SALE OF BANKS**  
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**BANK POSITIONS**  
 Confidential  
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 Council Bluffs, Iowa


"There are two kinds of men who know how to treat women right. The first doesn't know anything about them, and the second knows a whole lot."

**The B-V Bank Ledger**

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Must be located quickly, kept accurately, proved daily, checked monthly. These features are best secured by the adoption of the Baker-Vawter Complete Bank Accounting System, which is much more than a Loose Leaf Ledger, although that device is an important factor in its success. Write for all particulars






**Made and Sold Exclusively by  
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**Savings Accounts**

In Perpetual Ledgers are handled with economy of time. Users are not annoyed with dead accounts at every posting, figuring interest, "inking in" interest, extending totals, and taking trial balance.

Interest-declaring periods lose their terrors.

No more excuses for failure to balance.



## Methods Employed by Henry O. West, Forger

The record of bank forgeries in the United States reveal no more clever criminal than Henry O. West, alias H. N. Ordway and a dozen other names, who secured \$325 on a forged certified check from the Iowa National Bank of Davenport, Iowa, on May 27, 1909, and who was run down, extradited from Chicago to Davenport and sentenced to the penitentiary at Ft. Madison for a maximum sentence of fifteen years after a vigorous effort by the bank and some good work done by the Pinkerton Detective Agency. The Davenport bank was not the only one where West succeeded in working his criminal operations, however. The State Bank of Rock Island was caught for the same amount on the same day, so was the Moline Trust & Savings Bank of Moline. Later it was learned that this same man had worked two banks in St. Joseph, Mo., by the same methods. After his arrest, it came to light that banks in Kalamazoo, Battle Creek and Jackson, Mich., Kenosha, Wis., Columbus, Ohio, and Akren, Ill., had been the victim of this same man's clever forgeries.

His methods were so clever that they deserve an account more in detail. To begin with the man was about thirty-five years of age, well dressed, and a smooth talker. He appeared in the Iowa National Bank of Davenport some time during April of 1909, stated that he was a broker from Chicago, but expected to spend some little time in Davenport, and that he did not like to carry a large amount of money with him, and asked to open an account. His story sounded genuine, and he was allowed to deposit \$175 in currency to his credit under the name of H. N. Ordway. He secured a room in a prominent part of the city, met several of the business men, and appeared to be a well-to-do man of affairs. He paid his bills with checks on the Iowa National Bank. Then on a number of occasions after he had opened the account, he presented bank drafts on Chicago and New York for various amounts, each time with a plausible story, that his partner had sent the same to him as his part of his commission, and would ask that they be collected for him and credited to his account when paid. He stated that he could not expect credit for the drafts, being a stranger, until the bank was better acquainted with him. In this way he paved

the way and gained the confidence of the bank's tellers, to have them accept a forged draft.

On May 27th he came into the bank with a certified check for \$650, drawn on the Farmers & Merchants Bank of Dayton, Ohio, certified by C. S. Billman, the cashier. He told the same story as to where he got it, and regretted the fact that his partner did not send him a bank draft instead of a certified check. After the teller verified the official names on the check he stated that he did not need all of this money at once, but would like to deposit one-half of his check and take the other half in currency. His demeanor as well as the fact that the other deposits had all proven good allayed any suspicion that might have arisen in the minds of the bank officials and Mr. West was given the \$325 in currency and the remainder was placed to his credit. That was the last seen of Mr. West, and a few days later the Farmers & Merchants Bank of Dayton, Ohio, informed the Davenport bank that the certified check was a forgery. A short time later it developed that a bank in Rock Island and one in Moline, the two cities just across the river from Davenport, had been swindled out of the same amount in identically the same manner.

As soon as the Iowa National Bank ascertained that Mr. West or Ordway as he had given his name, was a forger the officers of the institution started out to have him run down and never give up the chase until their man was landed safely behind the bars. One of the first things done was to communicate through the American Bankers Association, with the Pinkerton Agency and from that time on a secret service man was constantly on the search for Mr. Ordway or West as he afterwards turned out to be.

Curiously enough the man was finally arrested through a queer incident. When he appeared at the Davenport bank to make his deposits he always had with him a beautiful Coach dog. The officials of the bank had noticed this, and when they found out that he was a forger this fact was communicated to the detectives. It was by following down this clue that the detectives finally located the man, and his dog in Chicago on November 6, 1909, six months after the crime had been committed.

West's arrest in Chicago was the signal for a big



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7 WALL STREET, NEW YORK

Capital, - - - \$3,000,000

Surplus and Profits, - \$6,000,000

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**F. I. KENT, V. P.**  
**H. F. WILSON Jr., Asst. Sec'y**

legal battle in which he sought to evade being brought back to Davenport, Iowa, for trial. He engaged some of the best legal talent in that city, and stated that he would not return. The county attorney at Davenport hurried to Des Moines to secure requisition papers only to rush to Chicago and find that a writ of habeas corpus had been sued out.

West's bond had been placed at \$10,000, but his attorneys made repeated efforts to get it reduced and this was denied. Time after time they secured postponements with the hope of wearing the Iowa officials out, but the bank cheerfully put up the money and told the officers to get him if it took a year. At last a hearing on the writ was forced and was denied. West had reached his last chance. He was brought back to Davenport under the watchful care of two officers and a Pinkerton man.

It might be stated, however, that before his return was certain and after the news of his arrest had been flashed over the country, that telegrams from all of the cities mentioned above were received asking for descriptions of the man and stating that they had been swindled by a similar game. When these bankers secured West's photographs they all pronounced him the same man that had worked the deal in Davenport, Iowa. All wanted a chance at him, but the Chicago judge held that Davenport had the first right.

When West was landed in the jail at Davenport he remained defiant for a time, but later tried to commit suicide in his cell by hacking an artery in his arm with a torn piece of tin. He nearly succeeded. Once out of Chicago, however, his friends deserted him, he had no money, the Chicago lawyer refused to represent him, and he finally entered a plea of guilty to the charge of forgery and was sentenced to the penitentiary under the indeterminate sentence law with a maximum sentence of fifteen years, and given \$1,000 fine in addition.

When West's effects were searched a small note book was found in his possession showing how much he had secured from each of the dozens of banks he had swindled, how much his share was and how much his expense account was. That West had confeder-

ates there is no doubt. With him in Chicago was arrested Joseph E. Hardebeck, who was taken back to St. Joseph, Mo., charged with being one of the men, who passed the checks there. None of the others, however, have been arrested.

## REGARDING AUDITOR BLEAKLY'S CANDIDACY.

State Auditor Bleakly has announced himself as candidate to succeed himself and in this very laudable ambition he will be supported by thousands of his friends throughout the state of Iowa. He has given a very straightforward, able and satisfactory administration and has been very popular among banks and bankers throughout the state and there is no question whatever about his re-election. He is a man, in the highest sense of the word, one who commands the respect and admiration of all who know him. The Ida Grove Pioneer in announcing his candidacy recently, said:

"Mr. Bleakly has filled the office with eminent ability and has so organized and conducted his administration that everything has gone along in perfect unison and harmony, and we have it from men who are in a position to know whereof they speak that never before has the work of the department been conducted with such eminent satisfaction to all concerned."

## C. W. BRITTON, CASHIER.

The Security National Bank of Sioux City has announced the election of Mr. C. W. Britton as cashier to succeed Mr. C. M. Lukes, who resigned. Mr. D. M. Brownlee succeeds Mr. Britton as assistant cashier.

A young man with several years experience in a city bank, thoroughly competent, except in the science of making loans, desires connection with a live, well managed country bank where he can learn that important branch of the banking business. Could invest under satisfactory conditions.

Address, A. B. C.

Care, Northwestern Banker.



# Drovers Deposit National Bank

## OF CHICAGO

**Capital and Surplus, \$1,000,000**

Has for twenty-five years rendered efficient and quick service  
to its correspondents

**Resources, Eight Million Dollars**

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WM. A. TILDEN  
R. T. FORBES



### THE CAPTURE OF THE "YEGGS."

There was something of an epidemic of small bank robberies in the fall near Des Moines, it will be remembered, and at that time, all efforts to capture the robbers were in vain. As is usually the case, however, their ultimate capture was only a matter of time. The sequel is told in the daily press as follows:

The mysteries of the dynamiting and looting of the banks at Runnells, Alleman, Carlisle and Swan, which occurred in rapid succession during the months of September and November, 1909, are mysteries no longer. Carrie D. Hammond, queen of the gang of bank robbers who worked out of Des Moines at that time, has been captured and has confessed the crimes, at Freeport, Ill.

The four bank robberies, which netted the dynamiters about \$6,000, brought Des Moines and the small towns hereabout into a fever heat of excitement at the time. So successfully and so quickly were the robberies made that every town within a radius of a hundred miles of Des Moines feared each night that its bank might be looted next. Although hot upon the trail of the gang, the local police and detective departments were unable to capture it before the getaway was accomplished the day following the robbing of the Carlisle bank.

The confession of Carrie Hammond implicates five men, John A. Borden, Donald McKinzie, Ike Wier, Harry Bowen and a man named "Jimmie," all of whom lived in Des Moines at 1307 South Dunham avenue a week last September. The woman lived there as the

wife of Borden until the suspicions of the local detectives were aroused by the actions of the other men of the gang, who hung about the place.

One of the gang, John Borden, was killed by police officers when he and Olsen were caught in the act of attempting to blow a safe at Norwood Park on January 4th. Wier has been located at 8½ Water street, Minneapolis, Minn.

Carrie Hammond's confession lays bare the method employed by the yeggmen in and about Des Moines. She came her with Borden first and they rented the house on Dunham avenue as husband and wife. Borden is one of the two men who escaped from the Fort Madison penitentiary with Harry Moran, otherwise known as Tom Hatch, who was retaken at Minneapolis and is now doing ten years at Stillwater penitentiary for attempting to kill the officer who arrested him. The Minnesota authorities refused to give Hatch back to Iowa to finish his term in Fort Madison which is awaiting him when his time is up there.

Local detectives were getting close to the gang here because of the fact that they used cabs freely. Superintendent Hamery supposed the frequency with which cabs went to that part of the city with the strangers was a trick by the former red light district denizens and set a trap to catch them just at the time they fled the city between two days.

Chief of Detectives Stephen B. Wood, of Chicago, informed Chief Johnston that Carrie Hammond was under arrest and has confessed. Johnston has confirmed the story as it relates to Des Moines and the scheme as it was played is now plain and the

plot revealed. The gang made their rendezvous at 1307 Dunham avenue and worked out of Des Moines from there, tapping country banks in quick succession.

From Freeport comes the information to Johnston that the men of the gang did team work, sending one first to "spot" the bank to be robbed and get the "lay," then two others did the safe-cracking, while the fourth stood guard and assisted in covering the "getaway," standing ready in case of pursuit to draw the chase away from those carrying the swag. All the money was kept at the Dunham avenue house and all of it is reported to have been in those two grips thrown into the sleigh by two men who were driven away at early dawn on the day of the last robbery, when the whole party went direct to Chicago on the early Rock Island train, before the local officers were informed that there had been another robbery.

The next day Borden, Bowen and McKinzie, having divided the swag equally with all the others, went to Otto Olsen's home, 3624 Dickins avenue, Chicago, and from there worked out over the city, changing the silver money and pennies into paper bills. Olsen changed \$250 in silver and \$20 in pennies for currency at the Northwestern Bank, Milwaukee and North avenue; \$250 in silver and currency at Graham's Sons' Bank, Madison and Union streets.

The detectives have located Wier at 8½ Water street, Minneapolis, Minn., and "Jimmie" lives at Ashland, Wis.

The police and detectives surrounded a building on January 4th, where Olsen and John Borden were attempting to blow a safe at Norwood Park. Olsen was captured and Borden was shot and killed by the officers.

Much of the credit of running down the gang is given to the Bankers' Protective Association, a detective agency of note covering Iowa, Minnesota, Wisconsin, South Dakota and Illinois. This association had operatives in Des Moines who have co-operated with Colonel Johnston, the Chicago chief and Minneapolis chief.

There is a little doubt concerning the Alleman robbery because of the raw work done by the dynamiters, showing lack of skill which is accounted for by the report that the man who usually did the dynamiting may have been injured or that Carrie Hammond may be mistaken about this particular bank. She tells an apparently straight story about the others.

The gang is one of national importance in criminal circles. Tom Hatch is the yeggman who attempted to get out of Fort Madison penitentiary by saying he had the secrets concerning the murder of the Peterson children in Des Moines and offering to trade his knowledge with the pardon board for a free pardon. His proposition was turned down. He escaped by cutting bars off the kitchen window.

The clue which led to the capture of the woman and the killing and identification of the others was the simple fact that Borden, when arrested as a tramp in Minneapolis with Tom Hatch, wore a suit of underclothes marked "Madden." Chief Johnston put his men on the trail of Madden and found he was a saloon loafer, or rather was playing that role, about tough East Side saloons during a week in November.

"Some men are anxious to improve their circumstances, but unwilling to improve themselves."

## The Chase National Bank Of the City of New York



UNITED STATES DEPOSITORY  
CLEARING HOUSE BUILDING

January 31, 1910

CAPITAL,	\$ 5,000,000.00
SURPLUS AND PROFITS, (earned)	7,028,362.00
DEPOSITS	106,703,942

**Officers**

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

ESTABLISHED 1857

## The Merchants Loan and Trust Company

Statement of Condition at Commencement of Business, February 1, 1910

**Resources**

Loans and Discounts	-	-	\$31,612,194.84
Bonds and Mortgages	-	-	7,912,968.36
Due from Banks	-	\$12,969,146.73	
Cash and Checks for			
Clearing House	8,896,523.47		21,865,670.20
			\$61,390,833.40

**Liabilities**

Capital Stock	-	-	\$ 3,000,000.00
Surp'us Fund	-	-	5,000,000.00
Undivided Profits	-	-	502,000.49
Reserved for Accrued Interest			
and Taxes	-	-	170,972.41
Deposits	-	-	52,717,860.50
			\$61,390,833.40

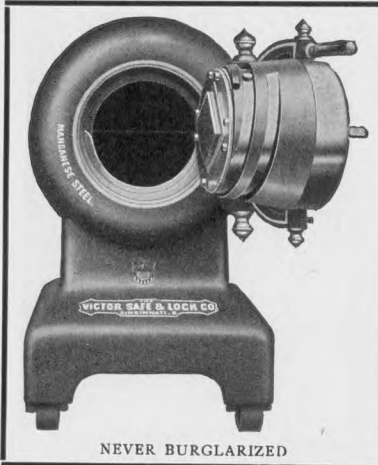
**Directors**

Enos M. Barton	Edmund D. Hulbert	Cyrus H. McCormick	Edward L. Ryerson
Clarence A. Burley	Chauncey Keep	Erskine M. Phelps	Orson Smith
Elbert H. Gary	Thies J. Lefens	John S. Runnels	Lambert Tree
		Moses J. Wentworth	

**Officers**

Orson Smith, President	P. C. Peterson, Assistant Cashier
Edmund J. Hurlbert, Vice President	C. E. Estes, Assistant Cashier
Frank G. Nelson, Vice President	Leon L. Loehr, Secretary and Trust Officer
John E. Blunt, Jr., Vice President	F. W. Thompson, Mgr. Farm Loan Dept
J. O. Orchard, Cashier	H. G. P. Deans Mgr. Foreign Department

CHICAGO



## 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.

### DES MOINES TRUST COMPANY.

Mention was made in our last issue of the fact that this institution had recently opened an office for the transaction of a general trust business in the Manhattan building on Fifth street. This month we are glad to introduce to the many readers of The Northwestern

new company executive ability of a very high character. Mr. Royal's judgment is considered most excellent by all who know him and that he will make an admirable and satisfactory president of the Des Moines Trust Company is conceded without saying.

Mr. John H. Blair, the vice-president, is so well



NELSON ROYAL, Pres.  
Des Moines Trust Co.



H. L. PRESTON, Sec'y.  
Des Moines Trust Co.

Banker the men who will be prominently identified with the affairs of the new institution.

Mr. Nelson Royal, the president, has been a resident of Des Moines for many years. He was formerly connected with the Lewis Investment Company, later with Royal & Royal, attorneys. He has had a very wide experience in matters pertaining to the loan and trust business and is bringing to the management of this

known to the readers of The Northwestern Banker that any extended reference to him seems superfluous. He was for twelve years secretary of the Iowa Loan & Trust Company and for a number of years past he has been vice-president of the Des Moines National Bank.

Mr. H. L. Preston, the secretary, was a resident of Des Moines some years ago and has come back again.



# The Seaboard National Bank

*of the City of New York*

**Capital \$1,000,000      Surplus and Profits (earned) \$1,805,000**

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

**Accounts of Banks and Bankers from the Middle West Especially Solicited on most Favorable Terms**

to cast his lot with the fortunes of the capital city. He is also an attorney, and was formerly a partner of Wm. H. Bailey, of this city, and some years ago was vice-president of the First National Bank of Dunlap. Mr. Preston is a man of much ability and the affairs of the company in his hands will be handled with discretion and rare judgment.

The directors of the concern are A. D. Struthers, John H. Blair, F. C. Waterbury, W. S. Cook, H. L.



J. H. BLAIR, Vice-Pres.  
Des Moines Trust Co.

Preston and Nelson Royal. They are all well-known Des Moines business men, and prominent throughout the state. The business transacted will be that of loaning money on city and farm property, buying and selling stocks, municipal and drainage bonds. While they will not do a regular banking business they will, nevertheless, accept deposits, issuing certificates there-

for, drawing 4 per cent interest. There is an opening in Des Moines for a good, live, up-to-date trust company and we feel sure that in the organization of the Des Moines Trust Company such an institution has been launched. We predict for them a very liberal amount of success.

## HOME SAVINGS BANK OF IOWA FALLS.

In the regular annual meeting of this prosperous institution the following officers were elected: W. S. Walker, president; H. L. Walker, vice-president; S. J. Osgood, cashier. By this election Mr. Walker was promoted from the office of cashier to that of president and Mr. Osgood from the position of assistant cashier to that of cashier. Mr. L. E. Jones and Mr. J. M. Rhinehart were elected to the directory board. Every effort is being made on the part of the management of this institution to furnish its patrons with first-class service in every way and to extend to them every accommodation consistent with conservative banking. The savings department pays 4 per cent and the deposits are growing constantly.

## GERMAN SAVINGS BANK OF ODEBOLT DOUBLES ITS CAPITAL STOCK.

At the last annual meeting of the German Savings Bank of Odebolt it was voted to increase the capital stock from \$25,000 to \$50,000. No change was made in the management. This step, taken by the officers was deemed necessary in order to keep step with their growing business and also for the purpose of affording, at the same time, ample security to their customers. The total resources of the bank now stand at \$175,000. The German Savings Bank was incorporated under the savings bank law in September, 1905. It is located in that section of the state where farm lands are selling all the way from \$100 per acre up to \$160. In short, that section of Iowa has prosperity on every hand.

## BJORENSEN ELECTED ASSISTANT CASHIER.

V. D. Fleming has resigned his position as assistant cashier of the First National Bank, Milford, Iowa, and will leave within a short time for Lethbridge, Canada, where he will be associated with Tenney Bros., who have large holdings in Canadian land. P. O. Bjorenson, who has been with the institution several years, has been elected to fill the vacancy.

# New Building for the Harris Trust and Savings Bank, Chicago

Architects' specifications for the projected Harris Trust Building, the new home of the Harris Trust and Savings Bank, to be erected on the south side of Monroe street, between Clark and La Salle streets, are in



New Building of the Harris Trust & Savings Bank, Chicago

the hands of contractors for estimating purposes. As soon as these have been returned and passed upon by the bank's building committee, work of demolishing the old structure which now occupies the building site will be begun, and immediately thereafter the new edifice will be started.

The building, which, together with the land on which it will stand, will cost approximately \$3,000,000, will have a frontage of ninety feet, and will extend south 190 feet to the alley between Monroe and Adams streets. It will be twenty stories in height, rising 260 feet above the sidewalk, and will rest on caisson foundations, which will go down 110 feet to bed-rock. There will be a commodious basement, which will be used by the bank as safety deposit vaults, and below this basement will be two sub-basements, the lower of which will contain the mechanical department of the building, which will consist of all the latest known devices for the comfort and convenience of the tenants of the building.

The construction will be fireproof throughout, the superstructure being of steel. The facade of the building has been planned with a special view to the characteristics of an ideal combined banking and office structure. The exterior finish of the first five floors will be of pink granite, highly polished and handsomely decorated with statuary bronze, with mammoth granite columns five feet eight inches thick at the base, and rising to a height of more than forty feet. Above the granite work will rise the main shaft of red Roman brick, capped by ornamental terra cotta harmonizing in color and finish with the granite.

The quarters of the Harris Trust and savings Bank will be the ground floor space of the building and a commodious balcony immediately overlooking this main floor. The entrance to the bank's offices will be through the two west central doors, which will give directly into a marble vestibule and a banking room of grand proportions. The paneled ceiling of this room, thirty-five feet above the floor, will be carried by a double row of marble columns extending down the center of the room. The public space of the banking offices will be finished in Italian marble. A bank counter and screen of marble and bronze will divide this space from the officers' quarters and the counting room. The balcony will afford facilities for the bank's clerical forces.

The entrance to the office portion of the building will be through the two east central doors into the elevator hall where eight high-speed, modern elevators will serve the twenty floors of the building. Marble tile floors will be used in all the corridors. High marble wainscoting, setting off the best of mahogany trim, will make an interior finish of the finest appearance. Ample light courts, faced with white enameled brick on the east and west sides of the building, will give abundant light for the numerous suites of offices. Much of the space in the upper floors of the building has already been rented to prominent concerns for office purposes.



# VALLEY NATIONAL BANK

## DES MOINES, IOWA

**Capital and Surplus \$400,000.00**

Surplus Increased \$40,000.00 Jan. 11, 1910

### OFFICERS AND DIRECTORS

R. A. CRAWFORD, Prest.	D. S. CHAMBERLAIN, Vice Prest.	C. T. COLE, JR., Vice Prest.	W. E. BARRETT, Cashier
	H. S. HOLLINGSWORTH, Asst. Cashier		
Thos. F. Stevenson, Attorney	W. C. Harbach, Sec. & Treas. L. Harbach & Sons Co.	C. W. Mennig, Prest. Mennig-Slater Co. Vinegars & Pickle Works	
W. E. Tone, Treas. Tone Bros. Wholesale Coffees, Teas and Spices	E. W. Stanton, Vice P. Union Nat. Bank, Ames, Ia.	D. P. Reinking, Investments	
	H. M. Rollins, Prest. Des Moines Hosiery Mills	Alfred Hammer, Prest. Alfred Hammer & Co., Druggists	

**We want every banker in Iowa to consider this a personal invitation to carry his account with us—and avail himself of our facilities.**

### MILLS APPOINTED.

Owing to the fact that Mr. C. E. Larson, one of the trustees of the "Sunblad Fund," has removed from the state of Iowa because of business reasons, President Stevens, of the Iowa Bankers Association has appointed Mr. C. B. Mills, of Clinton, in his place. The other trustees of the fund are Ed. Wells, of Marathon, and J. H. McCord, of Spencer.

### AN ATTRACTIVE ADVERTISEMENT.

The Merchants National Bank of Greene, Iowa, made a very unique and attractive use of the new Lincoln pennies in the form of a window display. A pile of small safes formed the background, with a tray of pennies placed in front. There was a constant demand for the new pennies at the bank window while the display was on; this, of course, accomplished the object aimed at by the bank, having people come into the banking room. Anything that a financial institution can do to induce people to pass through their doors and come in contact with the officials, has a very beneficial effect on business in general. This is something which no bank should lose sight of.

### SOME TESTS THAT COUNT.

During the last two years twelve banks using the Victor Screw Door Bank Safe were attacked by burglars. The names of the banks are:

- Florence Deposit Bank, Florence, Ky.
- Scandia State Bank, Scandia, Minn.
- Bank of Buckner, Buckner, Mo.
- Canby Bank & Trust Co., Canby, Ore.
- Peoples Bank, Stamping Ground, Ky.
- First State Bank, Ludden, N. D.
- The Farmers Bank, Wilsonville, Ore.
- Bank of Tebbets, Tebbets, Mo.
- J. D. Bassett & Co., Bankers, Cunningham, Wash.
- Liberty Center Deposit Bank, Liberty Center, Ind.
- Citizens Bank, Avery, Okla.
- Twin City State Bank, St. Paul, Minn.

In each and every case the safes preserved their contents perfectly and the banks did not lose one cent except in damages to their vaults and buildings by the explosion. This is a record of which any safe company has every reason to be proud, and as a result of this burglar-resisting ability on the part of the Victor Safe the factory is taxed to its utmost capacity

in supplying the demand. Bankers are rapidly learning that these safes afford the desired protection, reduce the insurance, and as an advertising feature of the safety of the bank are most valuable.

### FIRST SAVINGS BANK OF SUTHERLAND.

We are very much pleased to present to the readers of the Northwestern Banker a half-tone illustration of the new bank building which has recently been erected by the First Savings Bank of Sutherland. It is a building of which any banking institution has every reason to be proud. The building is built of dark face Boone brick and trimmed with Bedford stone. The size is 75x80 feet, two



stories and a basement. The first floor comprises the banking room, and two store rooms, each 25x80 feet. The bank occupies the corner room and was fitted up by the Fisher-Stevens Company, of Charles City, Iowa. It contains the president's and cashier's offices, directors and customers' rooms, bank and customers' vaults which are lined with steel, and protected by the electrical system of the American Bank Protection Co., of Minneapolis. It is fitted up with every possible convenience and is one of the handsomest and most up-to-date banking rooms in that section of the state. The First Savings Bank people are to be congratulated upon the beauty of their new home.



# THE DENVER STOCK YARDS BANK

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

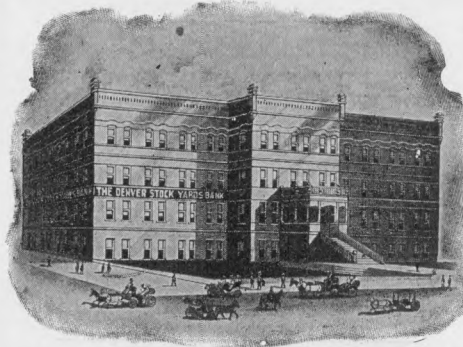
## OFFICERS

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

## DIRECTORS

CHAS. FLETCHER, Jr.  
HENRY GEBHARD C. K. BOETTCHE  
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

## NEW VICE-PRESIDENT OF THE FORT DEARBORN NATIONAL BANK OF CHICAGO.

We are very glad to introduce to the readers of the NORTHWESTERN BANKER in this issue, Mr. John Fletcher Farrell, who recently became vice-



J. FLETCHER FARRELL, Vice-Pres.  
Fort Dearborn Nat'l. Bank, Chicago, Ill

president of the Fort Dearborn National Bank of Chicago. Mr. Farrell is still young, having been born in Madison, Monroe county, Mo., 1878. The fact that he comes from Missouri has always made him insist that everybody who has anything to do with him shall show him more business for whatever bank he is connected with and this insistence has made

him a very valuable man in his business, and this same spirit will cause his value to increase in the future. Mr. Farrell was with the Paris Savings Bank for six years at the time his father, W. M. Farrell was cashier. He was then elected to the position of assistant treasurer of Missouri for four years, but resigned in his third year to accept a position with the Third National Bank of St. Louis. During the six years he was with this institution he traveled extensively throughout the central West and the Northwest through what was known as the Mississippi valley states, thus widening his acquaintance among the banking fraternity very largely. For one year he served as vice-president in Missouri, of the American Bankers Association and at the last meeting of this association, in Chicago, he was elected to the executive council, this being the first time such an honor had ever been conferred upon an assistant cashier. Mr. Farrell is blessed with a wife whom he regards very highly, and two children who are the joy of his life. We congratulate both the Fort Dearborn National and Mr. Farrell upon this business alliance which they have recently formed and feel confident that it will be a very satisfactory arrangement all around.

## FIRST NATIONAL BANK OF NEWTON.

In a recent letter from Mr. R. L. Arnold, he says: "The demand for loans is unprecedented. From present indications, March business is going to be the greatest ever." This is the kind of reports we like to get, as it indicates the condition of affairs in Iowa, the greatest banking state in the union. At the close of business January 31st the First National Bank had total resources over \$741,452. Of this amount, the deposits were \$556,452. Rather a flattering showing for a bank in a town of about 5,000.

## A CORRECTION.

In our last issue we stated in the department devoted to Iowa News and Notes that the First National Bank of Milford had deposits to the amount of \$20,000. The only difficulty with this statement was that the printer dropped one cipher, as the amount of deposits really is \$200,000 and the last statement exceeded even this amount. We wish to make this correction so that our readers may understand the conditions exactly. The First National has enjoyed a very prosperous year and prospects were never better for the future than they are now.

**MEETING OF GROUP FOUR.**

The annual meeting of Group Four of the Iowa Bankers Association will be held at Oelwein on May 10th. The program has not yet been fully arranged, but will be published in the Northwestern Banker as soon as it is ready. Arrangements are being made for a very large meeting. Mr. C. R. Carpenter, cashier of the State Bank of Fayette, is chairman of the Group; J. M. Pollard, cashier of the Strawberry Point State Bank, is secretary. Group Four comprises the counties of Howard, Winneshiek, Allamakee, Chickasaw, Fayette, Clayton, Delaware and Dubuque.

**NEW SHARON STATE BANK TO BUILD.**

A very large number of new banking buildings have been going up all over the state of Iowa. Nothing gives a bank such standing and prestige in any community as a handsomely erected building, equipped to meet the needs of the business of the bank. The New Sharon State Bank will be built in the most modern style, of white enameled brick facing on both sides, seventy feet long. A modern front will be and everything done to make the banking room attractive down to the last item. Another feature that will be especially appreciated by the patrons will be the big double fireproof vault, built in the rear, with safety deposit boxes. The New Sharon State Bank has had a very successful year and is looking forward to very great things in the future.

**CHASE NATIONAL BANK OF NEW YORK SHOWS FINE INCREASE.**

The Chase National Bank of New York, at the close of the year's business, carried nearly \$350,000 into the surplus account, increasing that item to \$7,028,363. The deposits at the same time stood nearly \$107,000,000. The bank has had an extremely successful year and makes but one change in its officary and that is the elevation of S. H. Miller from the cashiership to the vice-presidency. This is an honor and a promotion very richly deserved.

**APPRECIATION.**

In a recent letter from Mr. H. W. Jensen, cashier of the Danish-American Savings Bank of Ringsted, he says: "I have found a great many good things in the Northwestern Banker from time to time and feel that it would be a great loss to let our subscription run out. We are enclosing herewith our draft for the necessary amount to renew for another year." In the same mail Mr. Geo. T. Swearingen, cashier of the Peoples Bank of Madison Lake, Minn., says: "Extend our subscription to the Northwestern Banker, the best bank journal that comes to our office."

"This world we're livin' in is mighty hard to beat; you get a thorn with every rose, but ain't the roses sweet?"

**ESTABLISHED 1872**

# Northwestern National Bank

## Minneapolis

☪ "Having the largest number of accounts on our books from banks in the Northwest, gives us exceptional facilities for handling collections, and an unexcelled par list." : : : :

*Capital***\$3,000,000***Surplus***\$2,000,000**

*Statement of Condition***The Merchants National Bank****CEDAR RAPIDS, IOWA***January 31, 1910*

## UNITED STATES DEPOSITARY

<i>Resources</i>		<i>Liabilities</i>	
Loans and Discounts	- - - \$2,657,216.44	Capital Stock	- - - \$200,000.00
Overdrafts	- - - 1,393.69	Surplus	- - - 200,000.00
United States Bonds and other Bonds	- 363,975.07	Undivided Profits, Net	- - - 24,104.32
Real Estate, Furniture and Fixtures	- 13,500.00	Circulation	- - - 197,000.00
Cash on hand, due from Banks and U. S. Treasurer	- - - <u>1,842,339.41</u>	Deposits	- - - <u>4,257,320.29</u>
	<u>\$4,878,424.61</u>		<u>\$4,878,424.61</u>

A PROGRESSIVE COMMERCIAL BANK, CONDUCTED ALONG CONSERVATIVE and MODERN LINES

## How a Bank Wrecker Works

The various methods pursued by men who go wrong in the banking business are always interesting, as showing the absolute hopelessness of any scheme to defraud, no matter how clever of working out, and enabling the criminal to successfully cover up his tracks. The history of every such case is the same in the end, detection, arrest, imprisonment. One would think this would cause any man to hesitate before making the fatal plunge. The methods pursued by the cashier of the recently wrecked bank at Lakota, S. D., is a case in point, and the story as told by the Jamestown Capital is of interest. It follows:

"The story of the looting of the Peoples State Bank at Lakota, N. D., the doors of which are now closed and the president and cashier of which are charged with forgery in the falsification of reports to the state bank examiner, is one of the most interesting ever written in North Dakota's banking history. Reluctant even now to give out details of how the institution was robbed of over \$90,000, the state officials are still engaged in examining the books of the bank and it will be several days before it is known just what the conditions are, and what the depositors may expect to recover.

"It is to S. A. Floren, cashier of the defunct institution, that the failure is charged. His personal career has been an interesting one. Entering the institution some thirteen years ago in a position which commanded a salary of \$75 a month, he rapidly rose to that of cashier. When President F. H. Rahders became ill some time ago, the bank's affairs were turned over to Floren's direction. Mr. Rahders, according to a statement made by him this morning, was not in the least bit familiar with the bank's business, having been unable to act actively for some time. Floren came to Lakota originally from Minneapolis and his wife is now very seriously ill in a hospital in that city.

"The system by which Floren looted the bank is

somewhat out of the ordinary. It was in the bills receivable department that the fraud seems to have been perpetrated, and which the cashier was enabled to keep up in such good condition as to set aside all suspicions the state bank examiner might have had as to the real condition.

"Notes given the bank for various amounts would be sent by Floren to one of its correspondent banks in the east. Later, when the time for the payment of the note arrived, Floren would receive the cash from the maker of the note and with some excuse or other would prevail upon the maker of the note to let it remain with him. The money thus realized would not be sent to the correspondent bank, but the note would still be allowed to remain there and in the reports to the bank examiner it would be reported as among bills receivable, when, as a matter of fact, it was already paid. Should the maker of the note insist upon the return of the paper to him, Floren secured it through the placing of an 'accommodation' note of which he is said to have secured quite a number.

"In addition to the irregularities existing in the bills receiving department there are also a great many other irregularities upon the books and it will take some time to straighten them out.

"The bank's deposits amount to about \$130,000, the greatest portion of which was owned by farmers residing near Lakota. The bank's assets, as near as can be learned at present, are about \$55,000. Deputy Bank Examiner Fahey is now in charge of the bank while Bank Examiner Knudson is in Bismarck conferring with the attorney-general and banking board as to the course of action advisable. Application will be made for the appointment of a receiver.

"President Rahders and Cashier Floren have both turned over their property to the bank examiner. The latter has not turned his entire holdings over, but it is understood that he will do so very soon. President



## ... 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.

J. H. INGWERSEN, President  
C. F. ALDEN, L. LAMB, C. B. MILLS, Vice Presidents  
W. W. COOK, Cashier J. L. BOHNSON, Asst. Cashier

**PEOPLES TRUST  
& SAVINGS BANK**

**CLINTON, IOWA**

Capital \$300,000.00  
Surplus 235,000.00

An Up-to-date, Conservative, Commercial and Savings Bank that Makes a Specialty of Collections and Bank Accounts

Largest Bank in Clinton County

**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

Rahders, when interviewed today would give no statement concerning the situation, stating that he was not familiar enough with it to do so.

"Floren for some time past has been living very recklessly. His expenses have been enormous, every luxury in life being at his command. Recently he was convicted in federal court at Fargo on a charge of sending obscene matter through the United States mails and he is now under a bond of \$2,000 pending the appeal to the circuit court of appeals. Judge Amidon, when Floren was found guilty, gave him a jail sentence and fine. It was this affair that resulted in the closing of the bank.

From the front page of the statement issued by the National Bank of the Republic, Chicago:

"Would that I could find a remedy for this consumption of the purse," said old Falstaff, ruefully. "Borrowing lingers, and lingers it out, but the disease is incurable." That was in the days when there were no banks, and credit had to be eked out by appeal to individuals, who drove sharp bargains and had no mercy, so that even kings were sometimes put to it in their financial dealings.

Whereas now, with a banking system brought forward to a state of high perfection, and when banks derive their prosperity from the prosperity of their depositors, credit is an asset of every careful man. It is through banks, liberally conducted as they are now, that an even flow is maintained in the arteries of trade."

**MR. LEWIS' SPEECHES.**

The advertising manager of the Burroughs Adding Machine Company, of Detroit, E. St. Elmo Lewis, is daily growing in reputation, as an after-dinner speaker and as a speaker before bodies of business men who want to hear practical subjects handled in a practical way.

His ability in this direction has been recognized by over 100 business organizations throughout the country. Within the last two months he was tendered a dinner at Louisville, by the Louisville Ad Club, where he spoke on "Publicity as a Creative Force in Business," before 263 of the leading business men of the city.

On January 6th, he addressed the Rochester Ad

Club on "Is There a Science Back of the Art of Advertising?" and aroused a great deal of enthusiasm among the 275 men present.

At the recent Advertising Affiliation Convention in Buffalo, he was one of the speakers.

Between now and the early summer, Mr. Lewis has a number of important speaking dates. On March 3d, he will address the Chicago Division of the National Sales Managers' Association on the subject of "Creative Salesmanship," and will speak on the same subject before the Des Moines Ad Men's Club on March 7th. On May 13th, he is to address the Alabama Bankers Association on the subject, "Sanctification by Secrecy," which promises in its title, at least, to stir things up a bit.

Because of ill health, Mr. Lewis has been obliged to cancel a number of dates, but now that he is regaining his former energy and vigor, business organizations in various portions of the country are to be favored by some of his stirring, forceful talks.

**AMERICAN BANKERS ASSOCIATION, LOS ANGELES, OCTOBER 3-7, 1910.**

The executive committee appointed by the bankers of Los Angeles, Cal., to consider the dates for the next convention of the American Bankers Association to be held in that city, have selected the week of October 3d, the dates being October 3-7. These dates were thought the most desirable for a convention on the western coast, as it comes at a season of the year when traveling will be comfortable, and it will give those who wish to attend the benefit of tourists' rates. Although the convention is over eight months away, the Los Angeles bankers are fully organized with special committees making plans for accommodations, entertainment, etc.

Several of the State Bankers Associations have practically completed arrangements for special trains which will run through to the coast without change, returning over various attractive routes. The executive officers of the American Bankers Association have confirmed the dates selected by the Los Angeles bankers, and are now considering the matter of inviting those who will make the principal addresses at the convention, and in anticipation of future legislation affecting banking and currency laws, speakers will be

<b>NEW YORK</b>	<b>KNAUTH, NACHOD &amp; KUHNE</b>	<b>LEIPZIG, GERMANY</b>
<b>Bankers</b>		
Make arrangements with Banks and Bankers enabling them to issue, over their own signature, Checks on all Commercial points of Europe and the Orient. : : : : : :		
Letters of Credit in Pounds Sterling, Marks, Francs and Dollars		
Travelers' Checks in convenient denominations, available everywhere. Check forms and all stationery free of charge.		
<b>COLLECTIONS</b>	- - - - -	<b>INVESTMENT SECURITIES</b>

selected who can give the fullest information on these subjects.

While a date has not been decided upon for the spring meeting of the executive council, without question, the sessions will start on Monday, May 2d, and at some resort adjacent to New York City. These matters will be considered by the executive officers who will meet in a few days.

#### THE FAILURE OF FISK & ROBINSON.

The news columns of the daily papers record the failure of Fisk & Robinson, the well-known bond and investment company, with offices in New York, Chicago and Boston. The announcement was received in banking circles everywhere with the deepest regret. It was known for some time among the banking circles that a failure was imminent, but it was hoped that this old and reliable house would find some means of "weathering the gale," but it was not to be. In order to protect the interests of all concerned they thought it best to make an assignment. The position which they have occupied for so many years in the financial world and the reputation they have borne of being in the highest possible degree honorable and strictly reliable adds to the regret experienced in all circles. Regarding the failure the "Central Banker" recently published the following article which we are very glad to reproduce here, as it expressed in a very large degree the sentiments of financial men in general throughout the country who were acquainted with the methods of doing business which Fisk & Robinson have pursued for so many years. The Central Banker says:

"In the news regarding the failure of a great banking and bond house we read a line or two which helps us to remember that honor is not dead as a portion of business equipment. Speaking of the closing of his doors, one of the partners said they probably could have gone on sometime longer, but they 'did not consider such a course consistent with honor.' Consequently placed themselves in the hands of receivers, that all creditors should be treated alike, and that exact justice should be done. There is something inspiring in that, which helps us to forget that other failures have occurred in which honor was neither mentioned nor conserved. No house having such principles can be considered to have 'failed' even if for a time it is unable to meet its obligations, for as long as its aim is to keep its reputation white, it will be found not far from the path which ultimately leads to business greatness and success."

#### ATTORNEY-GENERAL BYERS SAYS BANKS MAY BUY BONDS ANY TIME.

The opinion of the attorney-general regarding the right of the bank to buy bonds any time it pleases, is attracting much attention. He holds that state and savings banks may purchase all the government bonds they feel like buying just prior to the visit of the assessor, and if they make the purchase in good faith the money so invested cannot be taxed by the local or state authorities. Auditor Bleakley requested an opinion on this subject. His request indicated that he had doubts as to the good faith of some of the banks in buying government bonds, regularly, just prior to the visit of the assessor and to sell them within a short time after the assessment had been levied.

Attorney-general Byers holds that if these banks have the right to purchase government bonds at one season of the year, they can do it any time, even though that time is just prior to the visit of the assessor. But he makes the qualification that while the purchase of the bonds is perfectly proper, if the banks wish to escape taxation on the money invested in those bonds, then the bonds must have been actually purchased and the purchase must have been made in good faith as a proper investment.

On the other hand, he holds that if the purchase merely amounts to a system of juggling credits and bookkeeping, no matter if the books do show bonds purchased, the money thus purporting to be represented in bonds is subject to state taxation.

This places the burden on the state auditor of determining first, whether the bonds were actually purchased, or whether it is merely a case of bookkeeping, and, second, if purchased, whether the purchase was made in good faith.

In his second opinion to the state auditor, Attorney-general Byers rules that "the authority of the state auditor is not sufficiently comprehensive to permit him to direct the place in which savings banks may deposit their reserves." Under this opinion the state auditor has no authority to prevent savings banks from depositing their reserve with national banks.

The opinion is qualified with the statement that if savings banks are about to deposit their reserve in an institution which the auditor thinks unsafe, he may direct that it be placed somewhere else.

In his third opinion to Auditor Bleakley, Attorney-general Byers rules that trust and loan companies may have an authorized capital stock in excess of their paid up capital stock. He also rules that in cities of 10,000 or less they must have paid up capital stock of \$10,000, and in cities of 50,000 or less they must have a paid up capital stock of \$50,000.



# The Commercial National Bank of Cedar Rapids, Iowa.

We shall be pleased to meet or correspond with banks or bankers, who contemplate opening new accounts with the view of receiving additional service and facilities from their depositories.

Reserve agents for National Banks.

Reserve agents for State Banks.

## Handling Country Bank Accounts.

By J. M. Cobb, in System.

The handling of accounts of country banks and bankers is a problem in itself for the city bank. Like the keeping of individual accounts, the same attention to details and the same care and accuracy in the routine work is necessary. In fact the accounts must be up to date, they must be kept in such a way as to admit of rapid handling and they must be accurate.

The accounts of country banks must be separated from those of individual depositors in the bookkeeping. This is necessary, not only to aid in guiding the operations of the bank, but to conveniently render the form of financial reports required by law.

The system used in taking care of the country bank accounts, as described in this article, is in operation in one of the largest national banks in the country. This bank has an extensive list of out-of-town correspondents and requires an adequate plan for handling the work expeditiously, with the least clerical expense and with no unnecessary duplication of the entries at any time.

The debit slips, checks, and other memoranda representing the various debit and credit items are turned over to the individual bookkeepers for entry in the country bank journal. The debit items are first separated from the credit items and then all of the items of each kind arranged in exact alphabetical order with respect to the name of the city or town in which the country banks are located.

The form of journal used for these country bank accounts is shown in Form I. The names of the banks are listed in the center of the page and the record is of loose leaf form. The five columns on the left hand side are used exclusively for the purpose of entering the details of the various debit items which, of course, largely exceed the number of credit items. This large number of columns used for this purpose has been found particularly advantageous because it facilitates the separation of the entries affecting each account, from the entries in the account immediately preceding and immediately after it. This is done by staggering the entries in the different columns. For example, the detailed debit entries for one account will be posted

in the first column; those for the account following it in the second column; and this alternate arrangement repeated throughout all of the accounts affected.

The first column on the right hand side is used for the purpose of extending in it the total of the debit items listed in detail in the columns on the left hand side of the form. The next column on the right is used for entry of the credit items. In the third column, which is the one to the extreme right in the form, is entered the net difference, debit and credit, in the day's transactions, the debit differences being extended in red ink.

### The Arrangement of the Journal Saves Time in Making Entries.

The names of the country banks and bankers carrying more or less permanent accounts in which there are entries almost every day, are printed on this form. Sufficient space is left between each name in which to enter the names of the other country banks whose accounts are not so active. The arrangement of these names is geographical with respect to the names of the banks. That is, the names are entered in the journal in the alphabetical order of the towns or cities in which the country banks are located.

A ledger for these accounts in the shape of balance sheets is used, as shown in Form II. These ledger sheets are in bound form; the names of the banks are listed in the extreme left hand column on each page and following these are fourteen separate columns to accommodate the balances for each day in one-half of each month. Thus the book, when opened, will contain on the two opposite sheets the complete month's record of the balances from day to day. The repetition of the list of names arranged alphabetically on the opposite page of the form containing the balances for the second half of the month, has been found advisable, in order to prevent errors in tracing the account lines across the double pages.

The journal and these balance sheets are divided into alphabetical sections and a journal is operated for the corresponding ledger carried for each section of the alphabet. In this way the clerical work can be divided



SAMUEL W. ALLERTON, Capitalist FRANK R. GREEN Formerly Secretary Chicago City Railway Company CALVIN P. KING Formerly Cashier Havana Nat. Bank, Havana, Ill. MASON B. STARRING President Northwestern Elevated R. R. Company NEWTON C. KING President Havana National Bank, Havana, Ill.	<h2 style="margin: 0;">ALLERTON, GREEN &amp; KING</h2> <h3 style="margin: 5px 0 0 0;">The Rookery, Chicago</h3> <p style="margin: 0;">W. K. HOAGLAND, Manager</p>	GOVERNMENT BONDS MUNICIPAL BONDS RAILROAD BONDS CORPORATION BONDS <hr style="width: 20%; margin: 5px auto;"/> List on Application
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up to any extent necessitated by the volume of business of this kind transacted, one bookkeeper keeping the accounts under each alphabetical section.

In place of posting to the usual individual ledger form of debits and credits, and then the balance resulting from each day's transactions, in this form of ledger sheet there is posted only the net balance remaining to the credit of each bank at the end of each day's business. To accomplish this the net difference, debit or credit, of the day's transactions shown by the extreme right hand column of the journal is added to or deducted from the previous day's balance and the new balance entered under the proper date.

**Daily Record of Transactions is Kept in Convenient Form.**

This ledger or these balance sheets therefore show only the daily balance. The details both in the way of credit items and checks or other charges against the account are at once shown by reference to the day's entries journalized on the journal form in the manner described.

On the general ledger are kept as many controlling

paper offered; in others it is instructed to use its own judgment in selecting the notes bought on the account of the purchasing bank. The directions given usually specify whether or not the paper is to be held for collection or forwarded to the bank on whose account it is bought.

**How the City Bank Keeps Tab on Commercial Paper for Rural Concerns.**

In any event a systematic record of these purchases is a prerequisite to an exact statement of details at any given time.

There are two features to a record of this sort—in the first place, a list and full description of all the paper purchased for any one bank must be immediately available, including the date of the transaction and the name of the broker through whom the paper was purchased. In the second place, to guide the city bank from a credit point of view in making a selection of paper offered to it and also in making loans, a record must be at hand showing a list of all paper bought from any one maker irrespective of the bank on whose account the paper was bought.

NO _____											
NAME _____											
14-3											
			FIRST NATIONAL BANK, STILLWATER, MINNESOTA.								
			FIRST NATIONAL BANK, STOCKTON, CALIFORNIA.								
			STREATOR NATIONAL BANK, STREATOR, ILLINOIS.								
			FIRST NATIONAL BANK, STROMSBURG, NEBRASKA.								

accounts as there are sections of the journal and balance sheets. The total of these controlling accounts of course equals at any time the total of this class of deposits.

The entries made in the journal are proven against the teller's records after the total of the detailed debit entries on the left hand side of the journal form have been balanced against the total of these debits in the first column on the right hand side.

The net total of the difference column on the extreme right hand side of the journal, showing the differences in each day's transactions, is also balanced against the increase or decrease in the total of the balance sheet columns of the same day over or under the balance shown for the day previous.

In addition to these deposit accounts with country banks and bankers, this city bank buys for the account of a great many of them, a considerable amount of commercial paper to employ their idle funds. In some instances it is commissioned to buy certain specific

The plan of procedure used and the method of recording these transactions is as follows:

The broker through whom the note has been purchased or else the maker of the note draws on the purchasing bank for the net amount, attaching the note usually enclosed in an envelope to avoid mutilation.

This draft is taken up and charged to the account of the corresponding bank. The paper is then either sent to this bank by registered mail or else it is retained for collection by the city bank for the account of the country bank, depending altogether upon the character of instructions given in connection with the purchase.

If retained for collection it passes through the same process as the other collection items and an exact copy of the note is usually sent to the correspondent bank.

As these transactions occur from day to day, they are entered in chronological order in a small journal. Here is recorded the name of the bank on whose account the paper has been bought, the name of the

**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, \$4,100,000.

DEPOSITS, \$40,450,00

ACCOUNTS OF BANKS AND BANKERS SOLICITED

maker and endorser and also that of the broker who negotiated the transaction, if there is one. This record also shows the face amount of the note, the net proceeds and all other similar details in connection with it.

Two small ledgers are kept somewhat in the nature of memorandum ledgers, for the purpose of taking care of the two separate features of the transaction previously mentioned. In one all of the paper purchased is posted from the daily transactions journal to accounts in the ledger headed with the name of each bank for whom the paper has been purchased. This gives a complete record of all the transactions of this kind segregated under the name of each bank. This ledger is properly indexed so that the account of any one bank can be immediately referred to.

In the second ledger the notes are posted from the journal to accounts headed with the names of the makers. This ledger therefore gives a complete record under the names of the makers of all notes bought. It is of course used entirely for credit purposes as previously explained and is indexed under the makers' names.

The exact details of each note can be readily obtained by reference from either of these ledgers to the journal entries made on the dates when each particular piece of paper was bought.

No attempt is made in either of these ledgers to keep any exact record of the payment of the notes purchased. On the contrary the accounts kept, both under the names of the banks and the makers of the notes are simply in the nature of chronologically arranged lists of the individual items.

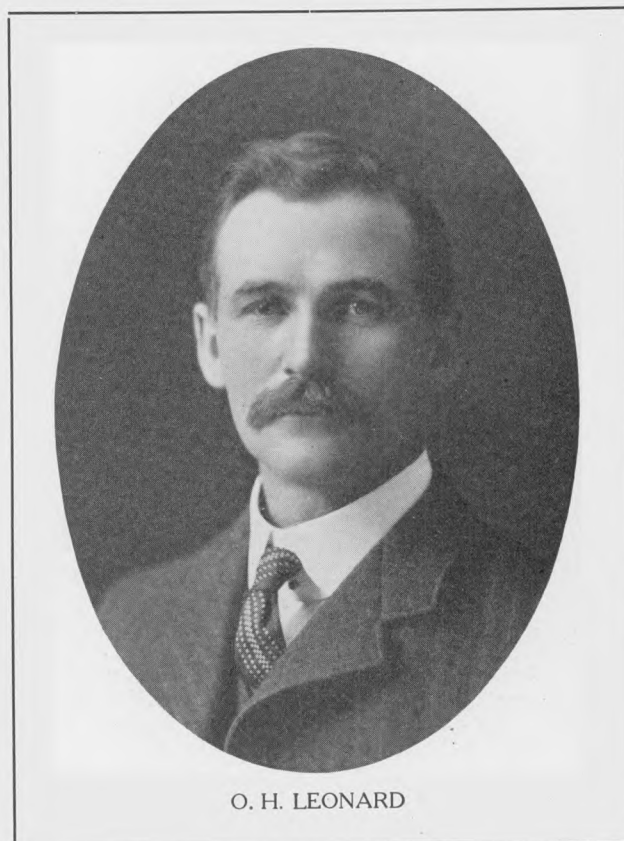
### FINE BUSINESS.

A table showing the conditions of the three leading banks of Minneapolis, as loans and discounts and deposits, at call of the comptroller, for the figures on the books at the close of business January 31st, follows. The comparison is with the call of February 5, 1909:

LOANS AND DISCOUNTS.			
	Jan. 31, 1910.	Feb. 5, 1909.	
First National	\$15,438,720.37	\$14,139,506.15	
Security National	13,565,204.84	12,030,310.69	
Northwestern National.	20,965,394.19	18,924,997.79	
DEPOSITS.			
	Jan. 31, 1910.	Feb. 5, 1909.	
First National	\$20,584,005.38	\$17,799,589.61	
Security National	18,503,772.09	16,684,050.51	
Northwestern National.	27,455,941.24	24,544,611.25	

### O. H. LEONARD TO LEAVE IOWA.

Mr. O. H. Leonard, who, for a number of years, has been cashier of the Citizens Savings Bank of Cedar Falls, has tendered his resignation and will remove about April 1st to Tulsa, Okla. This information will be received by Mr. Leonard's many Iowa friends with



O. H. LEONARD

sincere regret. He has been a progressive, up-to-date member of the state bankers association and this year has been serving as chairman of Group 7. He thinks that the opportunities are better in the bank at Tulsa, where he is going, than those he now enjoys in Cedar Falls, and this is the reason of his change of base. Everyone who has known him in Iowa will bid him good bye with sincere regret.



## Postal Savings Banks

There are always a great many things which arise in connection with the launching of anything heretofore new and untried that a lot of people never seem to think about. One thing that some of the people who have been shouting for the postal savings bank seem to have lost sight of is: What disposition is to be made of the funds which will be deposited by the people in the postoffices? The idea of depositing a lot of money with the government and having it shipped out of the community where it properly belongs, does not appeal very strongly to the banker nor to the people who have the money deposited. The people in a given section of Iowa realize that when they deposit money in the postoffice and it is shipped to some eastern center it is not benefiting their own community very largely. Hon. George E. Roberts, as early as last summer sounded a note of warning along this line that ought to be heeded. Mr. Roberts remarks show the spot where the postal savings bank idea may break down unless some provision is made to the contrary. Among other good things, he said:

"I venture the opinion that a majority of the people who favor a postal savings bank never get so far as to consider how the funds are to be employed. The idea of having the government receive deposits at the postoffice furnishing convenient and absolutely safe deposi-

taries, is attractive to them. But that is only one-half of the banking function. It is just as important that these deposits shall be returned to circulation in the localities where they belong as it is that there shall be safe and convenient depositories, and this second half of the banking function, the government has no facilities for performing. This is the fundamental weakness of the scheme."

As an indication of the position of the "secular" press which advocates of the measure claim is wholly in favor of the bill, the following from the Nevada Representative is of interest:

"The postal savings bank bill is up for consideration in the senate at Washington, and it has been subjected to amendments by Senator Cummins and others designed to limit the opportunity of the administration to move the postal deposits to the financial centers and there to manipulate the same more or less according to their own notions or interest. There is no chance for question about it, that all amendments to this end of that bill are good, but it is equally certain that if the bill ever gets through in any shape the next thing will be to work off as opportunity may offer the troublesome amendments. The central idea about that scheme is to have the postmasters gather up the loose funds of the country, the government bearing the bulk of the

## Bank Counter For Sale



■ We are showing you herewith a cut of our bank counter which we are desirous of selling for the reason that it is not well adapted for the new bank building which we are now constructing. The counter has only been in use about six years. It is made of hand-carved crotch mahogany, base and receiving plates of green Verde Antique marble. The ornamental iron is oxidized copper finish, the screen glass being frosted chip with beveled edge.

The back of the counter is filled with drawers and cupboard so as to get the full benefit of every inch of space. Being made on the curve, it is adaptable for almost any room where it is desirous of using all the room in the lobby possible. Two wall check desks are a part of the fixtures. The working space behind the counter is divided into three cages. The fixtures will be sold either with the cage or without. The fixtures are in excellent condition and practically as good as new.

The length of the fixtures is thirty-five feet. They may be easily remodeled, however, for use in a larger or smaller room. The fixtures cost approximately \$2400.00 and will be sold at a very reasonable price. The fixtures were awarded first premium at the Iowa State Fair, Des Moines, 1903.

## Black Hawk National Bank

Waterloo, Iowa.



# 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.

January 31, 1910

**Resources (over) \$5,600,000.00**

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

expense of the operation, and then to get such funds where the high officials of the government can control them. It is a great scheme of "high finance," and while we approve of the tenor of the amendments we have very little faith in any amendments changing effectively the character of the project. The meanest thing about the proceeding is the attempt to push the bill in the name of the pledges of the last republican national platform. That platform, or at least that part of the platform, was a part of the program of Mr. Hitchcock, who got control of the convention with southern delegates that did not in fact represent the meager republican organizations in their respective states, but had in effect been named by Mr. Hitchcock himself in the guise of determining contests before the national committee, and having in this way gotten control, he proceeded not only to nominate Taft, but also to inflict upon the party a scheme that he thought would be of immediate political advantage in the election, or of further advantage later on in the position that he expected to occupy in the next administration. So far as the republicans throughout the country are concerned, it was enough to have ratified the nomination thus made without being expected now to carry out all the details with which it was accompanied. Republican senators and congressmen are quite too gentle about speaking out on that postal savings bank business."

The Cedar Rapids Times also expresses some sense in the following editorial on the postal savings bank question:

"Postal savings banks may be a good thing and then they may be superfluities. They have been successfully operated in other countries, but other countries are not so well supplied with savings banks. In Iowa, for instance, there is hardly a cross road that is not supplied with a little bank and these little banks are apt to be much safer than some of the greater institutions. The stocks in such banks are owned among the people who patronize them, farmers and town men alike. They are generally managed on an intelligent

plan and the directors in such banks are apt to take a personal interest in their affairs.

"Thus supplied with banks, banks within the reach of every depositor, it is not likely that many people will take their moneys to the postoffices. The postal banks are to pay about 2 per cent to depositors, a rate which is apt to be doubled in the regular banks. It is not likely that even the small depositors will disregard the interest rate. They will not take 2 per cent when the bank across the street is ready to pay them 3½ or 4 per cent. Of course, there are some few who are afraid to trust their moneys in the banks, but they must be comparatively few nowadays and they are apt to be fewer in the country districts where the banks have the confidence of the people more than in the cities.

"The postal savings banks have been insisted upon by President Taft and he considers they are necessary to fulfill the pledges of the party which elected him. But they will be largely superfluities, nevertheless. It is one of the fads of the present day. They have come to stand for what some politicians call the rights of the people, the plain people, but the plain people nowadays are apt to have sense enough to trust banks and sense enough to accept 3 or 4 per cent from a bank, whose banker they know, in preference to 2 per cent from the government."

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

# The Northwestern Banker

PUBLISHED MONTHLY AT 606-607 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.

MARCH, 1910

## Regarding the Des Moines Bank Examiner

Some time ago, it will be remembered, the Des Moines Clearing House Association members were debating the question of employing a special bank examiner to look after the members of the association especially, owing to the fact that the large growth of the banking business in Des Moines seemed, in the judgment of a number of the bankers of this city, to render such a move necessary. It was with considerable surprise, therefore, that the announcement, at the close of the recent meeting of the clearing house association, was made, that taking a vote on this highly important topic, it had lost out. It seems that this is to be much regretted, owing to the fact that, such a motion, if carried through by all of the bankers and members of the clearing house association, would have given a very large additional prestige to the banking interests of Des Moines, especially as there is now a demand for more thorough bank examinations than is possible under the present plan, which many bankers feel is not adequate or satisfactory.

It is the general belief among a majority of the Des Moines bankers that when the matter comes up again, as is probable in the near future, it will go through without question.

## For the Protection of All

In another part of this issue of The Northwestern Banker we are glad to publish in detail a report of the arrest, conviction, and imprisonment of Harry O.

West, a member of the gang of forgers who operated in this and adjoining states last spring. We are indebted to Mr. J. E. Burmeister, vice-president of the Iowa National Bank of Davenport, for this very complete report and wish to express our appreciation of it in this manner. Our thought is that if every banker throughout the Northwest, in the territory covered by this journal, would send to our office a full and complete report every time they are victimized, and the manner in which it is done, to be published in our columns so that all bankers might have the benefit, a very valuable service would thus be rendered. The method usually pursued by banks that are swindled is to charge it to the expense account and say nothing about it, and this is not the right way of doing it. While it is true that the banker sometimes feels a sense of chagrin at being swindled, this ought not to be allowed to be the dominating feature in the matter. He ought to be willing to put that aside for the benefit of his fellow bankers, and furnish a complete description of the transaction and the methods pursued by the swindlers. We feel that Mr. Burmeister has placed the bankers throughout the state under obligations to him by furnishing this complete report of the swindle for our columns. Certainly no banker after reading the plan pursued would allow himself to be caught in the same way.

## Annual Convention of the Iowa Bankers Association

The twenty-fourth annual convention of the Iowa Bankers Association will be held in Des Moines early in June. The meeting of the executive council will be held in this city probably the first week in March and they will decide definitely the date upon which the convention is to be held and assisted by members of the clearing house, will arrange the program. Des Moines expects to do herself proud in entertaining the convention. It is a number of years, now, since the capital city has had the privilege of extending the "glad hand" to the bankers throughout the state and she will welcome the opportunity with a very large amount of pleasure and will do everything that can be done to the end that every visiting banker may have the time of his life. It is the plan of the officers and members of the executive council to put on one of the finest programs in the history of the association. The local bankers are determined that no former entertainment ever offered will be allowed to eclipse that which they will provide for this occasion. Owing to the fact that Des Moines is centrally located and easy of access from all parts of the state, it is expected that the attendance will break all records. The members of the association now number 1,400 and it is hoped that at least 1,350 of them will be here for the convention, and this, in addition to four or five hundred visitors will



swell the grand total to a figure which has not heretofore been approached on any former annual occasion. The president of the state association, Mr. L. E. Stevens, has recently moved to Des Moines to take up his duties as president of the Century Savings Bank and will therefore be in close touch with the Des Moines bankers and will give his aid in every possible way in any efforts they may make to the end that this shall be the greatest convention in the history of the Iowa Bankers Association. With the completion of the new Coliseum we now have an audience room large enough to hold any crowd that it is possible to get together and if the other buildings, opera houses and auditoriums are not large enough for the association the Coliseum may be used. The place of meeting, however, will be determined when the executive council convenes in March.

### ***L. E. Stevens Becomes President of the Century Savings Bank.***

One of the most important moves in the financial circles of Des Moines which we have had the pleasure of recording for some time, is that of the coming to Des Moines of Mr. L. E. Stevens, former cashier of the Ottumwa National Bank, to take up the duties as president of the Century Savings Bank. Mr. Stevens, who is very much of a "live wire," has done most excellent work at the Ottumwa National Bank. He is an up-to-date, progressive banker, and, as stated in the last issue of our journal, is now acting as president of the Iowa Bankers Association, and this connection, of course, gives him a very wide acquaintance throughout the state. Mr. Stevens has had his eyes on Des Moines for some time, watching her steady advance with great interest, and has had a desire to become a part of the capital city's business activities. Looking over the field, it seemed to him that the Century Savings Bank presented as fine an opportunity as could be secured, and with this thought in mind he set about getting control of the stock and was elected to the presidency. The new officers are L. E. Stevens, president; L. E. Harbach, vice-president, D. A. Byers, cashier, and V. B. Vorse, assistant cashier. Mr. Stevens comes to Des Moines for the purpose of giving his undivided attention to the management of the bank's affairs. He took up his residence in the city about two weeks ago.

He began his banking career when about fifteen years of age, as a messenger boy in Ottumwa, and has worked his way up through all the various positions connected with a bank, and now becomes president of one of the strong, up-to-date savings banks of the capital city. Under his management we predict that a doubling of the deposits will not be among the very remote possibilities.

As an indication of the high regard in which Mr.

Stevens was held by his former associates at the Ottumwa National Bank, the following resolutions passed by the directory board bear eloquent testimony:

"Whereas, L. E. Stevens has for the last seventeen years been connected with this bank and for the last ten years has been its cashier, and has enjoyed the full confidence of this bank, and

"Whereas, He has tendered his resignation for the purpose of taking the position of president of a savings bank in Des Moines; therefore,

"Resolved, That we cheerfully recommend him as a very capable banker, always devoted to the best interests of his bank, and while we regret to lose his valuable services we congratulate the Century Savings Bank, to which he goes, on securing a man whom we believe will give them eminent satisfaction as their president."

### ***A Timely Suggestion.***

Mr. Charles H. Ravell, advertising manager of the Merchants Loan and Trust Company of Chicago, has contributed to this issue of *The Northwestern Banker* an article entitled, "Making Advertising Pay Profits," and it is full of excellent things. There is one suggestion which Mr. Ravell makes which cannot fail to attract the attention of every one of our readers. He says:

"The expected competition of postal savings banks can be nullified by proper advertising. The time to do it is now." This is a suggestion that is worth everything a live, up-to-date banker wants to make it worth in his own business. Any banker who knows how to write intelligently on the postal savings bank question can fill his space in the local paper with material which will completely forestall any argument in favor of postal savings banks, so that if this law were ever enacted it would have very little effect so far as his bank was concerned.

The truth of the matter is that the whole thing is in the hands of the banker, anyway. All of the postal savings bank laws that could be passed, would not make \$1 worth of difference to the bank which has taken time and pains enough to educate its constituency regarding what the postal savings bank can not, and the local bank can do, for its depositors. We hope that the readers of the *Northwestern Banker* will profit by Mr. Ravell's suggestion and use it for all it is worth.

W. E. Kyler, cashier of the German Bank of Lu Verne, was a recent visitor in Des Moines and made a brief call at the office of *The Northwestern Banker*. Mr. Kyler has been doing some advertising in the interests of his bank, which he informs us has been productive of very satisfactory results in the shape of largely increased deposits and that of course is what the banker is looking for. We hope to be able to induce him to write the story of his success along this line and furnish also some samples of the advertising. If we succeed in prevailing upon him we shall be glad to publish the matter in some future issue of this journal.





## 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

### "Human Vultures."

The following item taken from a Des Moines daily paper opens up a question which is now attracting attention in many cities:

Breaking down under the oppression of Des Moines "short loan" men into whose snare he had been inveigled, James Bratton, a negro ex-slave, became a raving maniac at his home, 702 Southeast Fifteenth street, last night, where he was taken in custody by deputy sheriffs. He was suffering from the delusion that burglars were attempting to rob him. He was found guarding receipts from short loan men amounting to \$586 for payments he had made on a \$100 mortgage given on a horse.

There seems to be no law that will reach these human "sharks" that such the life blood of their fellowmen and therefore the remedy lies in making their work impossible by providing a method whereby small loans may be made to that class of people who naturally cannot borrow from a bank.

Minneapolis bankers, and those of other cities as well, have given considerable thought to this problem and a satisfactory solution is hoped for. As soon as something practical is arrived at in one city it will no doubt spread rapidly, because the evil exists in every city of any size.

The idea as to a solution of the problem as held by some bankers is the establishment of an institution separate from the banks, stock to be owned by the banks or individuals, as preferred. Loans could be made at a reasonable rate of interest, and the institution properly managed would pay a profit to its promoters, to say nothing about the distress it would relieve among a class of people who are certainly entitled to some consideration at the hands of their fellowmen.

There is a sense in which it would help to solve the charity problem in many cities, by aiding worthy people to help themselves.

"Hold all men dishonest until they have proven

themselves honest" is not a fair estimate of human nature.

Success comes to most men with opportunity, and a little financial help is generally needed in order to improve the opportunity.

Students of the "Life of Lord Shaftsbury" will remember that in looking into the conditions of life which had to be met by the flower girls of London, he found that they got along nicely during the flower season, but came to want in winter, and added that much to the charity burdens of the great city. He decided to help them tide over that part of the year when there were no flowers to sell, and do it on a purely business basis in order that the seeming help might not tend to "pauperize" as it so often does.

Selecting a hundred of them he agreed to loan each one a hundred dollars to fit up a coffee stand by which they might make a living in the winter. For this loan he took their note at regular rates of interest, and he recites with much pleasure that not in a single instance was there a "default" in payment.

For men who desire to combine philanthropy in a moderate sense with business, the solution of the "loan shark" problem presents some features worthy of careful study.

#### HOGAN WILL PROBABLY BE RE-ELECTED.

Friends of A. O. Hauge, of the Iowa Trust & Savings Bank, are urging him to be a candidate for school treasurer in opposition to John H. Hogan, cashier of the German Savings Bank, who is serving his first term. Mr. Hauge has not as yet shown much enthusiasm for entering the race and friends claim that Mr. Hogan will have no opposition for re-election. He recently placed the school funds in local banks at 2 per cent, the same as the city and county funds are drawing.

#### NEW STATE BANK BY BOONE FARMERS.

Among the new incorporations filed in the office of secretary of state was that of the Farmers State Bank of Ogden, with capital of \$25,000.

F. F. McELHINNEY, Pres. DR. F. W. POWERS, Vice-Pres. CHAS. W. KNOOP, Cashier F. A. FRENCH, Ass't Cashier

"The Bank of Stability and Progress"

# Black Hawk National Bank

Savings  
Department

Capital and Surplus  
**\$200,000.00**

Commercial  
Department

Waterloo : : : : : Iowa

Owing to unexcelled avenues for loaning upon approved collaterals with very conservative margins but upon a profitable basis, we are enabled to offer an unusually attractive proposition to Banks anywhere to act as their correspondent. Let us submit our terms and particulars—NOW.

**We Want Items on Waterloo and Vicinity.**

### DAVID H. McKEE SUCCUMBS.

The announcement of the approaching marriage of D. H. McKee, vice-president of the German Savings Bank, of Davenport, comes as a pleasant surprise to the many friends of this popular bachelor banker



D. H. McKEE, Vice-President  
German Savings Bank, Davenport

throughout the state. The date is March 19th, at Orange Park, Fla. For many years mothers with marriageable daughters, and marriageable daughters with mothers, have cast longing eyes in David's direction, but in vain. Finally the conclusion was reached that he had made up his mind to remain a bachelor to the end of his days. Now with this point finally settled in the minds of his many friends the announcement comes

that he will be wedded to Miss Alice Johnson, daughter of Emmons Johnson, the well-known banker of Waterloo. Miss Johnson is an artist of much ability, having graduated from the Art Institute at Chicago. It is the same old story over again, "The Waterloo Way Wins." It has remained for one of Waterloo's charming daughters to succeed where the daughters of other cities failed. The Northwestern Banker extends congratulations to the happy couple.

### VALLEY NATIONAL OF DES MOINES INCREASES SURPLUS.

On January 11, 1910, the Valley National Bank increased its surplus account \$40,000. The officers of the bank have been receiving congratulations all along the line since the announcement.

The year 1909 proved a very prosperous one for the Valley National and the affairs of the bank were never in better shape than they are now.

### WATERLOO BANK CLEARINGS HIGH.

For the first week in February the bank clearings in Waterloo exceeded the million dollar mark. This excellent showing so early in the year is a very encouraging one and indicates that 1910 means to leave the past year with its grand record far in the rear. A comparison with the total bank clearings for the corresponding week of 1909 shows an increase for this year of \$403,035.54, which tells the story better than words. The daily clearings for the week ending Saturday, February 5th, were as follows:

Monday .....	\$151,834.92
Tuesday .....	204,026.64
Wednesday .....	210,179.91
Thursday .....	188,788.17
Friday .....	178,482.96
Saturday .....	179,055.45

Total clearings.....\$1,112,368.05

### For Sale

A Complete set of Attractive Bank Fixtures, including Counters, Desks, etc. Address

**JOHN McHUGH,**  
Sioux City, 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

**E. C. FISHER, Auditor**

**J. A. KIZER, Secy**

### ALL FORMS OF ACCIDENT AND HEALTH INSURANCE WRITTEN

Profitable Agency Arrangements Made With Bank Officers or Employees

#### FIRST NATIONAL OF DAVENPORT ADOPTS NEW SYSTEM.

In a recent issue the Times gives the following description of the numerical system recently adopted in the transit department of the First National:

"The First National Bank has adopted the numerical system in its transit department. By this system its depositors, whether name, firm or corporation, will be known by a number.

"The average number of letters in a name is nine, in firms and insurance companies, twenty-one, and in manufacturing concerns, 29. With the numerical system 999 accounts can be handled, ninety-nine of which will require but two figures, and 900-three figures to positively identify any one of them and with the average name of nine letters, firms with twenty-one and corporations with twenty-nine, an average of nineteen letters, it will be seen that in handling 1,500 debits instead of designating the depositors by writing 28,500 letters, it will be accomplished by forming 4,500 figures or a saving in writing of the effort necessary to form 24,500 letters.

"With increasing business, time becomes more and more valuable, therefore accuracy and speed are most essential to the proper handling of transit items.

"The management of the First National Bank realizes the convenience and advantage to its patrons of this system and, as is their custom are first to adopt these business conveniences and methods, as well as being the first national bank in operation in the United States.

#### TO HONOR ARTHUR REYNOLDS.

Prof. Edw. F. Gay, Dean of the Business Administration Department of Harvard, has extended an invitation to President Arthur Reynolds, of the Des Moines National Bank, to deliver an address before the class some time in the early spring. It has been suggested to Mr. Reynolds that Dean Gay as well as the class would like to hear the subject of "The Practicability of National Banks Being Permitted by the Government to Segregate Savings Deposits and Loan These Funds on Bonds, Mortgages and Other Approved Securities." For some time Mr. Reynolds has agitated this matter and has given a good deal of thought and attention to the making of it practicable

in connection with the work of national banks, thus very largely widening their field of usefulness, and making them much more helpful in the community where they are located. His sound ideas on this have attracted a good deal of attention throughout the country and it is no small honor to be invited by Harvard College to make an address on the subject.

#### THREE DES MOINES BANKS ENLARGE THEIR QUARTERS.

Three of the prosperous financial institutions of Des Moines are planning enlargements of their respective banking rooms. The Peoples Savings Bank, only a short time ago made a number of changes in their rooms in order that they might secure considerable more space, but the steady growth of the bank has already overtaken the enlargement made at that time and they will now have to add some more floor space to their rooms in the Flynn building on the corner of Seventh and Locust streets. The Century Savings Bank is planning a re-construction of their rooms and it is also their intention as soon as the lease on the "Subway" which occupies the basement room beneath the bank expires to lower the floor to the sidewalk, making the bank much more easy of access. The Mechanics Savings Bank finds it necessary to double its floor space by enlarging their rooms in the Manhattan building, and this will be done early this year. All these institutions are in a highly prosperous condition and the additions are made necessary by constantly increasing business.

#### DES MOINES CLEARINGS SHOW OVER \$4,000,000 INCREASE IN JANUARY.

Des Moines bank clearings for the month of January show a big increase over those for the first month of 1909, the total of this year being over four million dollars greater than for January last year. The total for the month was \$16,298,505.79, while that of January last year was only \$11,947,143.75, the figures for this year exceeding those of last year by \$4,351,362.04.

"Absolutely avoid every technical term. There are people more brilliant and more ignorant than you. All must be pleased."



# THE DUBUQUE NATIONAL BANK

## DUBUQUE, IOWA

*Condensed Statement, Comptroller's Call at the Close of Business, January 31, 1910*

RESOURCES		LIABILITIES	
Loans and Discounts	\$663,042.76	Capital Stock	\$100,000.00
Overdrafts	841.79	Surplus and Undivided Profits	24,136.40
U. S. Bonds and Premiums	25,900.00	Dividend Unpaid	15.00
Other Bonds and Securities	42,200.00	Circulation	25,000.00
Real Estate	5,549.00	Individual Deposits	227,468.21
Furniture and Fixtures	2,816.00	Time Certificates of Deposit	306,423.07
Cash and Exchange	169,354.84	Cashier's Checks	4,857.42
Due from Banks and U. S. Treasurer	224,554.18	Due to Banks and Bankers	448,418.47
	\$1,136,318.57		\$1,136,318.57

When Service is Paramount, Ask for Our Terms. Superior Facilities for Banks and Bankers.

November 16, 1909, Deposits of Banks and Bankers, \$273,539.21

January 31, 1910, Deposits of Banks and Bankers, 448,418.47

### CHICAGO NEWS

#### Bonds as an Investment for Surplus Bank Funds.

Several of the large bond houses in Chicago report that the banks of Iowa and Nebraska are buying large amounts of municipal and corporation bonds for investment. A few years ago the average return on these securities averaged only about 3½ per cent to 4½ per cent, but at the present time there are several high-class issues which can be purchased to yield 5 per cent to 6 per cent. As an example of this change in conditions, the well-known firm of Allerton, Greene & King, The Rookery, Chicago, are offering a first mortgage 5 per cent gold bond of the Jacksonville Gas Co., Jacksonville, Fla., at a price of 97½ and interest, which, besides being absolutely secured as to principal and interest, will net the investor a good rate of interest. This is only one of several attractive bonds which this firm is offering and it might be well for banks with idle funds to send for a complete list.

\* \* \*

#### Timber Bonds.

Thomas A. Rockwell & Co., with headquarters in the Corn Exchange Bank Building, Chicago, are offering the unsold portion of \$400,000 timber bonds on a 6 per cent basis. Chicago and vicinity is an excellent market for this class of security which is gaining in popularity every year as people become more familiar with them. The Chicago bond houses' familiar with the timber branch of the bond business estimate that upward of \$10,000,000 of these securities are handled annually in Chicago alone.

The firm of Rockwell & Company specialize in timber, irrigation and public utility bonds, confining their offerings to first mortgage bonds on irrigated farms, timber lands owned by going concerns, and gas and electric properties showing safe margins of earnings over the fixed charges and located in prosperous and growing communities.

The firm has recently published a pamphlet on bonds, explaining why they are issued, their desirabil-

ity as investments, etc., which may be secured gratis by writing for it.

\* \* \*

The Thomas J. Bolger Company, bankers and dealers in high-grade municipal and corporation bonds, report having had excellent success in the handling of the first mortgage 6 per cent bonds of the Sioux Falls Light & Power Company, of Sioux Falls, S. D. The total issue of \$650,000 which they handled in connection with the American Trust & Savings Bank have practically all been placed with banks and investors, and the security is the newly developed water power, located in Sioux Falls, which takes advantage of the sixty-foot fall and rapids of the Big Sioux river. The new hydro electric plant was installed about a year ago under the direction of H. M. Byllesby & Company, engineers, of this city. The plant is a model one, and gives Sioux Falls one of the best water power equipments in the middle West.

The bonds were issued under a plan which has become popular recently, making the issue payable serially, thus reducing indebtedness and taking care of depreciation of the property. The security has been attractive to investors for this reason, and also because of the fact that water power is recognized as one of the stable assets which is growing in value each year.

The development of this power has been felt materially by banks and business interests of Sioux Falls, and should show in development a rapid growth of other interests and an increase in manufacturing and other lines of business. Already a number of industries have been attracted there by the available power which is being offered at rates much below the cost of developing by steam power. The state penitentiary located at Sioux Falls has recently installed an electric power system, using power from this company. Other enterprises of the city have also been connected up.

The Thomas J. Bolger Company do a substantial business in municipal bonds of all parts of the country, and are also large dealers in drainage bonds for reclamation of rich lowlands. They report their business during the last year has increased 100 per cent over last, and express a belief that the coming year will show a continued gain in their business, and look for a continued demand of high-grade conservative bonds. They state that investors are discriminating more and more, and choosing securities which have

# A Safe 6 per cent Investment

We own and offer a first mortgage 6% Gold Bond secured by a closed first mortgage on a semi-public improvement which is intrinsically worth twice the amount of the mortgage.

The present demand for the entire product of the Company insures earnings, when the plant is completed, of more than four times the interest on the bond issue.

The bonds are issued in serial form and a sinking fund is to be maintained which will pay off the entire issue at maturity.

The growing demand for the Company's production, perpetual charter, rights and privileges, makes this an unusually attractive issue. Ask for descriptive circular, address

## CAMERON & COMPANY

JOHN H. CAMERON, President

917 First National Bank Building, Chicago.

back of them resources of recognized and permanent character.

The Thomas J. Bolger Company have purchased and are offering for sale \$15,000 5 per cent refunding bonds of the city of Breckenridge, Minn. This city is the county seat of Wilkin county, and is located in an excellent agricultural district.

\* \* \*

### Current Quotations on Municipal Bonds Furnished by Reynolds, Watson & Co., Chicago.

	To net about
Waterloo, Iowa, 4½s.....	4⅞%
Wood county, Wis., 4s.....	4%
Sanitary District, Chicago, Ill., 4s.....	4%
Lawrence county, S. D., 5s.....	4.40%
Seattle, Wash., 4½s.....	4.20%
Toledo, Ohio, 4s.....	3.85%
Cook county, Ill., 4s.....	3.90%
Houston, Texas, 4½s.....	4.25%
Superior, Wis., 4½s.....	4.25%
New York City, N. Y., 3s & 3½s.....	4.00%
St. Clair Co., Ill., Drainage.....	4⅜%
Des Moines, Iowa, 4s.....	3.90%
Alexander Co., Ill., Drainage.....	5.00%
State of Oklahoma, Ref., 4s.....	4.00%
Oklahoma City, Okla., 5s.....	4.30%
Greene county, N. C., 5s.....	4.40%
Jasper county, Iowa, 4s.....	3.90%
Tacoma, Wash., 4½s.....	4.15%
Spokane, Wash., 4½s.....	4.15%

### NATIONAL CITY BANK OF CHICAGO ABSORBS THE HAMILTON.

Regarding the deal consummated by Pres. David R. Forgan, involving something over \$8,500,000, all accomplished in about three days, the Chicago Examiner says:

"The National City Bank of Chicago has absorbed the Hamilton National. By the terms of a contract closed yesterday the business and assets of the latter institution will be taken over at once by the National City, and the Hamilton National will go out of business. The combined deposits of the two institutions aggregate \$22,344,334.

"The deal was first broached and consummated within three days' time. Overtures for the absorption

were made by Pres. David R. Forgan, of the National City, to Pres. Charles B. Pike, of the Hamilton National. The Hamilton bank directors met and sanctioned the liquidation.

"By the terms agreed on, the National City pays to the Hamilton National the difference between its assets and liabilities plus a certain premium, the amount of which was not disclosed.

"The resources of the Hamilton bank total \$8,463,118, and its deposits are \$7,635,948. It has a capital stock of \$500,000 and surplus and undivided profits of \$145,104.

"According to President Forgan the stock of his bank will not be increased to pay for the assets of the other bank. The immediate cash requirements for the deal, he said, would be met out of undivided profits.

"Distribution of the purchase price will be made pro rata to the stockholders of the Hamilton bank and their interest in the assets of the institution will cease. They will receive no stock in the National City Bank as consideration.

"President Forgan said:

"The Hamilton National will go into liquidation within the next three days. That means it will go out of business. All its assets will be purchased by the National City Bank, which likewise assumes all its liabilities, paying a certain premium to the stockholders of the latter bank.

"The cash requirements for the deal will be met out of undivided profits and there will be no increase in our capital stock—simply an increase in the volume of our business. The stockholders of the Hamilton bank will receive their pay out of the proceeds of the liquidation.

"The deal originated with the National City. We simply made them an offer which they accepted. The Hamilton National was on a perfectly sound financial basis and was paying dividends."

"The deal is the fourth important bank consolidation in Chicago within comparatively few months. Other mergers were the practical consolidation of the Continental National Bank and the American Trust & Savings Bank, the consolidation of the Commercial National and Bankers National Banks, and the absorption of the Royal Trust Company by the Central Trust.

"The National City will continue to occupy the same quarters in the Woman's Temple.

"The National City Bank was founded by its presi-

# 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**

dent, David R. Forgan, three years ago this month. Mr. Forgan, prior to the formation of the institution, was the vice-president of the First National.

"The present directors of the National City constitute the chief underwriters of the enterprise Forgan inaugurated. Deposits rose rapidly, until at the last statement of January 31, they had risen to \$14,708,386. The loans are \$9,567,873, while the resources stand at \$6,113,912. The bank has a capital stock of \$1,500,000 with a surplus fund of \$300,000 and undivided profits of \$217,476. The new deal now gives them deposits of over \$21,000,000.

### HENRY MEYER GOES TO NATIONAL CITY BANK.

It will be a source of much gratification to the many friends of Henry Meyer to learn that in the absorption of the Hamilton National by the National City of Chicago he becomes a member of the official staff of the latter institution.

Mr. Meyer has many friends in Iowa, who are always pleased when good things come to him.

### FIRST NATIONAL & UNION SAVINGS, SIG- OURNEY, IOWA.

The combined statement on January 31 showed total resources of over \$750,000, which must have caused Pres. Brown and Cashier J. R. Mackey to smile, to say nothing about the joy such a comfortable-looking statement brings to the hearts of the stockholders.

### A GEORGE WASHINGTON "AD."

Below we publish the material contained in an ad carried in one of the Waterloo papers, by the Black Hawk National Bank, on February 21st:

### George Washington Like Chief Black Hawk Used a Hatchet.

"Each lived for the good of his people.

"We honor the anniversary of Washington's birth, his life and integrity by closing tomorrow.

"We emulate his integrity.

"Like both of them, we live for the good of our people and have long since joined them in burying our hatchet, for we aid every legitimate industry or enterprise and destroy none.

"Join us with your buried hatchet and with an account, for greater Waterloo."

We might remark (incidentally) that the "buried hatchet" is the thing that has made Waterloo one of the liveliest cities in Iowa. It will accomplish wonders for any city. Waterloo has no patent on buried hatchets, any town may use them.

### FARMERS SAVINGS BANK OF WHITE, S. D.

The above named institution is sending out to its customers and friends a very beautiful calendar, tied with an imitation corn husk. This makes a very attractive advertisement for this corn-growing section of the country. The statement which the bank sends with the calendar shows that during the year 1909 the gross business was \$4,152,174, which is certainly a very fine showing for a bank the size of this one.

### FORTY YEARS OLD.

The City National Bank of Clinton, Iowa, has just passed its fortieth birthday, the bank having opened for business February 1, 1870. The statement made as per the last call was one of the best in the history of the bank, showing deposits of more than \$2,000,000. Mr. A. G. Smith is the president, G. M. Curtis, vice-president, and A. C. Smith, cashier.

### MEETING OF GROUP ELEVEN AT BURLINGTON.

The bankers of the state used Washington's birthday this year as far as possible for their group meetings and the fact that this is a holiday for the banks accounts for the large attendance at the various group meetings held throughout the state. Nearly 175 gathered at Burlington on the 22d of February and enjoyed a very happy day. The convention was called to order by J. A. Dunlap, of Keokuk, who has been chairman of the group for the past year. An address on the power dam which is being built in the Mississippi river not far from Burlington, was interesting. Mr. J. S. Pollard, of Strawberry Point, gave an eloquent address on Washington and Lincoln. The local bankers served a very enjoyable banquet in the ballroom of the B. B. A. House.

The election of officers for the ensuing year resulted in the selection of E. L. McClurkin, of Morning Sun, as chairman, and E. R. Lacey, of Columbus Junction,



# 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

CHAS. N. VOSS, Pres.

H. O. SEIFFERT, Vice-Pres.

## ... OFFICERS ...

DAVID H. McKEE, Vice-Pres.

## Savings Deposits

ED. KAUFMANN, Cashier.

F. C. KROEGER, Ass't Cashier

as secretary. The executive committee members are R. F. Wilson, of Fairfield; H. S. Young, of Winfield; Joseph Shephard, of West Point, and H. H. Wood, of Keokuk. A vote of thanks was extended to the several speakers and the bankers of Burlington who had entertained the group so lavishly.

### MEETING OF GROUP SEVEN AT VINTON.

Group Seven of the Iowa Bankers' Association which includes the counties of Bremer, Grundy, Black Hawk, Buchanan, Tama, Benton, Linn, Iowa and Johnson, met at Vinton upon the invitation of the bankers of that city for their annual convention, February 22d. There are 165 banks in this group of which 150 are members of the Iowa Bankers Association, and it was evident from the registry list that every member was present. At any rate, 150 bankers were there. Under the management of Mr. O. H. Leonard, of Cedar Falls, chairman of the group, and Mr. W. A. Dexter, of Toledo, secretary, working in harmony with the banks of Vinton, a very fine program was prepared.

The program was opened at ten o'clock in the beautiful Masonic Hall with a prayer by Rev. W. F. Spry, pastor of the Methodist Church, of Vinton, followed by some delightful vocal selections by the ladies' quartet. Hon. N. J. Tobin, of Vinton, made a very appropriate and happy address of welcome, to which chairman Leonard responded. The report of the secretary was then called for and Mr. Dexter laughingly remarked that he had prepared a voluminous report covering eight or ten reams of paper, but had decided at the last moment, out of respect for the feelings of the members of the group, not to read it. He said that he had spent the year in doing nothing and therefore could make the report very brief. However, in this particular he was too modest, as he has been a most successful officer and has given entire satisfaction.

Following the appointment of committees by the chairman, the convention listened to an address by Judge C. D. Robbins, of Cedar Rapids on "Banks and the Law," which contained many choice things which were valuable and profitable to the bankers. After an informal question box conducted by W. R. Jamison, of Waterloo, which brought forth a good deal of profitable discussion, the joyful news was brought that the ladies of the Presbyterian Church were ready to serve a delightful roast chicken dinner. This was received with applause and the convention immediately adjourned to the Presbyterian Church, where an ele-

gant banquet was spread which was served in a charming manner by the ladies of the church. Then followed a feast of reason and a flow of soul which was much enjoyed.

Mr. Arthur White, of Vinton, acted as toastmaster and the responses were as follows: "What the Banker is, or Should be to the Community," by President Seerley, of the Iowa State Normal School, at Cedar Falls.

"Mixed Pickles," by Pres. Franklyn E. Brooks, of Leander Clark College at Toledo.

"Shots at Random," by Rev. E. F. Simms, of Vinton.

Mr. White proved to be an ideal toastmaster and the responses were apt and witty. President Seerley talked good, sound sense and President Brooks and Rev. Simms mixed a lot of wholesome nonsense with things that made you think. Altogether a happy hour was spent.

At the conclusion of the banquet the bankers retired to the Masonic Hall, where they enjoyed a smoker for an hour or two. The evening trains left the little city of Vinton as quiet as the morning trains had found it. Everyone pronounced it a successful and delightful meeting. The resolutions which were highly important, were as follows:

"Resolved: That we extend to the local bankers and to the committee in charge of the program and our entertainment our hearty thanks for the cordiality of their welcome and the very hospitable manner in which we have been entertained.

"Be It Resolved, That it is a sense of this body that the bucket shop business is a menace to all people and to the peace, welfare and financial prosperity of Iowa, and that the laws of this state as set forth in section 4967-8 should be vigorously enforced and we urge upon prosecutors and peace officers charged with the enforcement of the laws of this state, that active measures be taken at once to rid the state of these concerns. And, Be It Further Resolved, That a copy of this resolution be mailed to the president of the association with a request that the matter be referred to the executive council at once.

"Resolved, That the Iowa Bankers Association be memorialized to the end that active and efficient means be employed to amend the banking laws of the state as to compel all persons who use the name "bank" to designate their business, to organize either as a state or national bank.

"Resolved, That the present bankrupt law has outlived its usefulness and should be repealed.

"Annually we are reminded that one or more of our worthy members have passed away—that we will see their faces, feel the cordial grasp of their hands and hear their voices no more.

"At the annual meeting of the Iowa Bankers Association in 1909, it elected J. D. Easton, president, and December 30,

# 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	-	320,000.00
Deposits	- -	3,945,000.00

**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. Krabbenhoeff      J. F. Dow      H. Kohrs      W. H. Wilson      H. C. Struck      Jno. W. Gilchrist

1909, he departed this life, to the great loss, deep sorrow and profound regret of the members of this association and especially of those immediately connected with him in an official capacity in the work of the association; those intimately connected with him socially or in a business capacity—each and all mourn the death of Mr. Easton, who by his truthfulness, fidelity to his friends, his absolute integrity in everything he undertook, and his high standards, strong character, and delightful, courteous manner, and endeared himself not only to the members of this association, but his friends, neighbors and business associates.

"The world is the better for his having lived in it, for he contributed his full share to its glory. Therefore, in manifestation of our respect for our departed president,

"Be It Resolved, By Group No. 7 of the Iowa Bankers Association,

"First. That the death of Mr. James D. Easton has brought to this association deep sorrow and profound regret

"Second. That our association has lost one of its most useful and honorable members, and each of us a devoted, loyal and ever-faithful friend.

"Third. That the work of the association and its interests in which he took so much pride and pleasure has borne good fruit and will continue to do so, and that the association has profited by his useful efforts.

"Fourth. That the excellence of his character, his uniform courtesy, his fidelity to his friends, and his strict integrity, are an example to the members of the banking profession well worthy of emulation.

"Fifth. That the several institutions with which he was connected at the time of his death have suffered great loss and will miss his wise counsel and useful advocacy.

"Sixth. That our deepest and most heartfelt sympathy is hereby tendered to his family in their great sorrow, and we recommend that these resolutions be spread upon our records and a copy of the same be sent to the family of the deceased."

Officers elected are: W. A. Dexter, of Toledo, as chairman; G. D. McElroy, of Vinton, as secretary, for the ensuing year. As the cities of Waterloo and Cedar Rapids were both included in this group and as the bankers are all live, and up-to-date in both of these cities, they sent a very large delegation to the convention, every bank being represented by one or more officers.

**MEETING OF GROUP TEN AT OTTUMWA.**

The meeting of group ten of the Iowa Bankers Association was held at Ottumwa on February 22d, and was one of the largest and most enthusiastic meetings in its history. The registry list contained the names of most of the bankers who are members of the group and there are about 100 of them all told. Adding to this the large number of visitors who always attend these meetings brought the actual number up to fully 150. The officers of the group are: Mr. J. B. Hackey, of Sigourney, chairman; W. B. Lutz, of Albia, secre-

tary. The bankers like to go to Ottumwa because they are always assured of a most excellent time and every possible courtesy is extended to them and the entertainment which is always provided by the Ottumwa bankers, is of the very best. At noon the visitors were the guests of the local bankers at a luncheon at the Ballingall Hotel. At 1:30 they went to the headquarters of the Ottumwa Commercial Club where the business session of the group was held. Addresses were made by T. D. Foster and Jos. Dain. At 6:30 the Wapello Club entertained the visitors at a bountiful supper, and the evening was spent in dancing.

Some very strong resolutions were offered on the part of the resolution committee and adopted. They are as follows:

"Whereas, there is now pending in the United States senate a bill providing for the establishment of a postal savings bank system.

"And, whereas, we believe that such system would be detrimental to the best interests of the people. That it would result in centralizing the money of the country, or locking up such savings deposits in the national treasury—using the same as a national loan, thereby depriving the people of the locality where such deposits originate of the use of such funds.

"That such system would cause the withdrawal of large sums of money now in the national, state and savings banks of the country, thus reducing their loanable funds, and make it necessary for them to charge a higher interest rate and in many cases render it impossible for the banks to furnish the necessary funds for the transaction of the business of the community.

"We further believe that the money brought into any community in exchange for the commodities thereof should, as

## 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



**4%**

**Paid**  
**on**  
**Savings**  
**Deposits**

**Write for particulars**



**THE**  
**SCOTT COUNTY**  
**SAVINGS BANK**

**DAVENPORT**

**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**

nearly as possible, be kept in such locality for the use of the people, and that the establishment of any banking system postal savings, or other that would place any part of such funds under the contrate of the national government or other agencies that would render the removal of such funds to remote places possibly would be highly detrimental to the people.

"That, with one or more banks subject to national or state inspection, now located in every town or village throughout the entire country that the people do not need a postal savings bank.

"That the national, state and savings banks of the United States are, with very rare exceptions, conducted by the most honorable, honest and conservative people, and are sound, safe institutions, and the plea for a postal savings bank to furnish a safe depository casts a reflection upon our present banking system and the people engaged in the banking business that is wholly unwarranted and unjustified.

"For the above and many other reasons, we believe that the postal savings bank proposition should be defeated.

"Therefore, be it resolved, by Group Ten of the Iowa Bankers Association, that we respectfully request our senators, Hon. A. B. Cummins and Hon. J. P. Dolliver, to oppose said bill now pending in the senate. That we request Hon. N. E. Kendall, a member of the house, from this, the sixth congressional district, to oppose such measure in the house.

"Be it further resolved that the secretary of this group be directed to send a copy of this preamble and resolution to Senators Cummins and Dolliver and to Hon. N. E. Kendall and also to each member of congress from this state."

#### MINNESOTA ASSOCIATION WILL MEET IN ANNUAL CONVENTION IN ST. PAUL JUNE 22-23.

The annual convention of the Minnesota Bankers Association will be held in St. Paul June 22d and 23d. The date was fixed by the executive committee, which met at the Minnesota club.

The question of entering into an agreement with a safe company for the placing of improved safes in the banks of the state, which, it is claimed, will do away with the present expensive burglar alarm system, was taken up, but no definite action was taken.

The committee on agriculture, appointed last June to make a thorough and exhaustive investigation of the farm conditions in Minnesota, made an exhaustive report, which will be published for general distribution.

After an informal dinner, the St. Paul members of the council were hosts at a box party at the Orpheum. The following were present: W. I. Prince, Duluth; L. A. Huntoon, Moorhead; L. Whitmore, Wabasha; Charles R. Frost, Frank E. Holton, George F. Orde, Minneapolis; George C. Power, George H. Prince, St.

Paul; R. W. Akin, Anoka; W. A. Shaw, Clearwater; T. E. Nash, Pipestone; S. H. Lockin, Red Wing; D. C. Armstrong, Albert Lea; A. G. Wedge, Jr., Bemidji; M. J. Dowling, Olivia, and F. M. Beach, Lyle.

#### DEPOSITS AS SHOWN ON CALL OF JANUARY 31, 1910.

The following banks had deposits as per amounts opposite their names at time of last call:

First National Bank, Ely, Minn.....	\$ 284,670.29
First National Bank, New Sharon, Iowa..	177,962.53
Schuyler National Bank, Schuyler, Neb..	172,678.36
First National Bank, Thompson, Iowa...	194,266.06
Neligh National Bank, Neligh, Neb.....	265,900.99
Live Stock Nat. Bank, So. Omaha, Neb..	628,954.12
Ottumwa National Bank, Ottumwa, Iowa	931,168.10
Wapello Co. Savings Bank, Ottumwa, Ia.	339,451.58
First National Bank, Centerville, Iowa...	616,775.94
Western National Bank, Mitchell, S. D...	505,907.87
First National Bank, Mason City, Iowa...	1,867,132.11
First National Bank, Hastings, Neb.....	1,653,989.80
National State Bank, Mt. Pleasant, Iowa.	472,579.65
Farmers National Bank, Red Oak, Iowa..	233,012.60
First National Bank, Audubon, Iowa.....	659,540.61
The Fulton Bank, Fulton, Ill.....	490,303.43
First National Bank, Milford, Iowa.....	200,570.84
The First National Bank, Brainerd, Minn.	986,244.68
First National Bank, New Hampton, Iowa	462,821.34
Le Mars Savings Bank, Le Mars, Iowa...	162,132.55
Hancock National Bank, Hancock, Minn.	202,415.83
Farmers & Merchants Bk., Argyle, Minn.	267,233.86
First National Bank, Le Mars, Iowa.....	1,302,410.18
First National and Eldora Savings Banks.	507,173.00
First National Bank of Story City, Iowa...	266,806.58
First National Bank, Lake Mills, Iowa...	310,599.04
First National Bank, Charter Oak, Iowa...	213,133.76
First National Bank, Sheldon, Iowa.....	567,292.48
First National Bank, Waterloo, Iowa....	1,350,443.60
First National Bank, Finley, N. D.....	157,777.37
First National Bank, Fargo, N. D.....	2,782,397.17
First National Bank, Fort Dodge, Iowa...	2,127,980.58
Winneshiek Co. State Bank, Decorah, Ia.	1,072,674.46
Oskaloosa National Bank, Oskaloosa, Ia..	529,679.90
Union Savings Bank, Oskaloosa, Iowa...	692,511.19

"The meek shall inherit the earth—but not this earth."



**CEDAR RAPIDS BANKER DEAD.**

A. T. Averill, president of the Cedar Rapids National Bank and Cedar Rapids Gas Company, the wealthiest man in eastern Iowa, died February 14th after a lingering illness, aged 67 years.

Mr. Averill secured a start as a traveling representative of the McCormick Harvester Company. He came to Cedar Rapids in 1869 and engaged in the implement business, gradually branching out as his wealth increased.

A very sad sequel to the death of Mr. Averill was the

grew to young manhood there, attending school at Geneseo with John T. Hamilton, with whom he afterward engaged in business. He was twenty-one years of age when he came to Cedar Rapids in March, 1865. His first work was that of assistant to the man who was the local agent of the McCormick Harvester & Reaper Company. Later he became agent for the McCormicks and by 1869 had become superintendent of agents for the firm, having charge of the Iowa business.

"While working for the McCormick firm Mr. Averill



A. T. AVERILL, (Deceased)  
Late President Cedar Rapids National Bank

death of his wife, which followed within twenty-four hours. Worn out with the constant care of her husband during his illness, she collapsed suddenly and died without knowing that he had preceded her over the dark river.

The following brief sketch of his life is of much interest:

"Arthur T. Averill was born in Highgate Springs, Franklin county, Vt., on September 14, 1843. He came with his parents to Lee county, Ill., in 1852 and moved to Whiteside county, the same state, in 1854. He

induced John T. Hamilton, his schoolmate in Illinois, to come to Cedar Rapids as his associate in business, and in 1869 the firm of Averill & Hamilton was formed, to deal in agricultural implements, seeds, coal and kindred lines. This partnership continued for five years, after which time, for two years, it was known as Averill & Amidon. Then Mr. Amidon disposed of his interests and Mr. Averill conducted the business alone for two years.

"In 1875 Mr. Averill purchased a controlling interest in the Cedar Rapids Gas Light Company and be-

**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

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Deposits - \$1,800,000.00

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We invite your business.

came its president, a position he retained to the time of his death. Mr. Averill took a personal pride and interest in the gas plant and though he had many opportunities to dispose of it refused all offers.

"He felt keenly the trouble engendered over the rate cases and took the matter to heart in a personal manner that was largely responsible, without question, for the physical breakdown that came some months ago.

"Mr. Averill was also president of the Cedar Rapids National Bank, having been chosen to that position on the formation of the bank twenty years ago. In that position he took a leading part in the financial world of Cedar Rapids and was in truth, one of the city's wealthiest citizens. In addition to his various business and real estate investments in Cedar Rapids, Mr. Averill was or had been interested in projects in Mississippi, Louisiana, Florida and Kentucky, and was also proprietor of the Vincennes Hotel, one of the leading family hotels of Chicago. He had been singularly fortunate in his ventures and he invested much of the money made away from home, in his home town. As an example, the Montrose Hotel would in all probability have never been built, had it not been for Mr. Averill and the money which he put into the project. The Welch-Cook Building, now nearing completion, is also a monument to his faith in his home city.

"Mr. Averill was married on October 22, 1867, to Miss Allie R. Doolittle, of this city. Three children

were born to them. Of these Mr. Glenn M. Averill and Miss Jessie Averill are now living. A son, Arthur, died in infancy."

**BANKS RESPOND TO AUDITOR'S CALL.**

Ten of the fourteen savings and state banks of Des Moines have filed reports in response to a call from State Auditor Bleakly. The total deposits shown are \$12,569,927.46. These banks also had in cash items \$2,728,354.28, which includes cash on hand and cash due from other banks.

The reports of ten banks are as follows:

	Deposits.	Cash.
Central State .....	\$2,712,681.01	\$1,133,761.35
Des Moines Savings .....	2,638,204.52	336,057.10
People's .....	1,942,892.11	439,037.89
Valley Savings .....	1,079,014.94	81,949.48
Home Savings .....	1,063,157.98	222,915.04
German Savings .....	1,004,656.85	155,697.64
Mechanics Savings .....	609,496.20	148,185.78
Commercial .....	600,019.87	84,725.19
Century .....	508,652.51	148,942.81
Iowa Loan & Trust.....	436,880.44	77,100.00
<b>Total .....</b>	<b>\$12,569,927.46</b>	<b>\$2,728,354.28</b>

"Worry kills more people than work, because more people tackle it."

# 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

# SECURITY

## SAVINGS BANK

CEDAR RAPIDS IOWA

Capital and Surplus, Quarter Million Dollars	
Deposits	\$1,825,000.00

E. M. SCOTT, President   C. D. VAN VECHTEN, Vice-President  
J. R. AMIDON, Vice-President   FRANK FILIP, Cashier

## Prominent Bankers of Iowa

Men who are making an impress upon the banking interests of the Hawkeye State

We are very much pleased to introduce to the readers of The Northwestern Banker Mr. E. Webbles, who has recently been elected cashier of the Anamosa National Bank and vice-president of the Schoonover Trust Company. Mr. Webbles was formerly for a number of years cashier of the Mechanicsville Savings Bank. The increase in the business of both the Anamosa National Bank and the Schoonover Trust Com-



E. WEBBLES  
Cashier Anamosa National Bank

pany during the past year or two has made the officers of these two institutions feel impelled to look about for a first-class, capable banker whose services it might be possible to secure to assist in the management of these two growing institutions.

The choice finally fell upon Mr. Webbles and he has taken up his duties at Anamosa. It was very necessary that the right man should be secured for these positions and it was only after a thorough examination of Mr. Webbles' record that he was chosen. He has had fifteen years or more of active banking experience. He made a very brilliant record at Mechanicsville in building up a large bank there. He secured a deposit line which has now reached the \$400,000 mark. He has a large acquaintance in the section of the state in which Mechanicsville is located and this is one of the factors which helped to settle the question of his

choice. He will become a director and stockholder as well as officer in both of the institutions over which he is to preside. The bank and trust company are both to be congratulated upon having obtained the service of so capable and energetic a banker as Mr. Webbles.

We predict under his skilful management that these two institutions will go forward to still greater things. The Anamosa National is doing a very fine business. The deposits now are well beyond the \$600,000 line and those of the Schoonover Trust Company around \$150,000. Mr. Geo. L. Schoonover is president of both of these institutions.

### C. J. BODE MADE DIRECTOR.

Mr. C. J. Bode, who for seventeen years has been connected with the State Central Bank, one of Keokuk's leading financial institutions, was elected to the directory board at the last annual meeting. He has been cashier of the institution for a great many years. Mr. Bode started in the bank at the bottom of the ladder and has steadily worked his way up until the top has been reached.

Cashier Fred Durbin, of the Malvern National Bank, is proudly exhibiting a splendid specimen of elk's head and horns which he has mounted in the front part of the bank over the mantel. It has twelve pronged horns and is a beautiful specimen. It was sent him by G. S. Eacrett, of Laurel, Mont., and is from an elk Mr. Eacrett killed last year.

## 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, C. 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 City National Bank

OF CLINTON, IOWA

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

#### OFFICERS:

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

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



# As Revealed by the Statements of Jan. 31, 1910

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 the banks are all holding up well on deposits while many are far ahead of the figures as per their last statements.

## THE HANOVER NATIONAL BANK OF NEW YORK.

**Resources**—Loans and discounts, \$51,027,837.81; overdrafts, \$6,426.54; U. S. bonds to secure circulation, \$1,200,000.00; U. S. bonds to secure U. S. deposits, \$150,000.00; U. S. bonds on hand, \$32,360.00; bonds, securities, etc., \$10,230,590.49; banking house, \$5,343,000.00; due from other national banks, \$1,963,261.13; due from state banks and bankers, \$3,351,152.27; checks and other cash items, \$214,613.83; exchanges for clearing house, \$35,605,532.45; notes of other national banks, \$75,930.00; nickels and pennies, \$740.58; specie, \$10,953,765.50; legal tender notes, \$6,616,995.00; redemption fund with U. S. treasurer, \$60,000.00; due from U. S. treasurer (other than 5 per cent fund), \$199,000.00. Total, \$127,031,205.60.

**Liabilities**—Capital stock paid in, \$3,000,000.00; surplus fund, \$11,000,000.00; undivided profits, less expenses and taxes paid, \$417,068.23; national bank notes outstanding, \$1,200,000.00; dividends unpaid, \$2,394.00; individual deposits subject to check, demand certificates of deposit, certified checks and cashier's checks outstanding, \$50,964, 274.76; due to other national banks, due to state banks and bankers, due to trust companies and savings banks, \$59,992,468.61; United States deposits, \$150,000.00; bonds borrowed, \$305,000.00. Total, \$127,031,205.60.

## FOURTH NATIONAL BANK OF THE CITY OF NEW YORK.

**Resources**—Discounts and time loans, \$16,411,141.18; U. S. bonds to secure circulation, \$600,000.00; bonds to secure U. S. deposits, \$1,000.00; other securities, \$460,152.00; premiums, \$22,515.06; banking house, \$2,500,000.00; specie, \$2,998,520.00; legal tenders, \$2,200,000.00; nickels and pennies, \$272.30; due

from U. S. treasurer, \$153,000.00; 5 per cent fund, \$30,000.00; due from banks, \$2,371,954.43; exchanges, \$10,572,939.31; demand loans, \$5,738,461.56. Total, \$44,059,955.84.

**Liabilities**—Capital stock, \$3,000,000.00; surplus, \$3,000,000.00; profits, net, \$493,057.89; circulation, \$595,600.00; due depositors, \$36,971,297.95. Total, \$44,059,955.84.

## THE CHASE NATIONAL BANK OF NEW YORK.

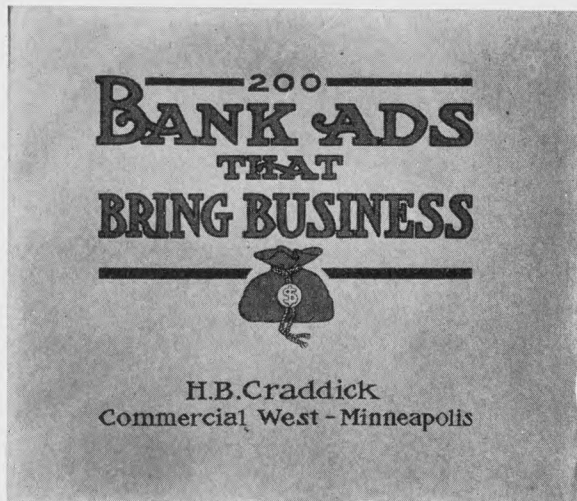
**Resources**—U. S. bonds to secure circulation, \$2,187,000.00; U. S. bonds to secure U. S. deposits, \$1,000.00; bonds and stocks, \$13,668,946.66; bills discounted, \$13,714,128.96; time loans on collaterals, \$17,891,631.07; demand loans on collaterals, \$26,077,549.09; due from banks, \$5,563,493.59; exchanges for clearing house, \$13,516,114.29; premium on U. S. bonds, \$69,032.50; 5 per cent fund, \$109,300.00; legal tender notes, \$4,236,531.00; treasury silver certificates, \$6,839,233.00; gold, \$17,059,345.00. Total, \$120,933,305.16.

**Liabilities**—Capital stock, \$5,000,000.00; surplus, \$5,000,000.00; profits, net, \$2,028,362.55; circulation, \$2,186,000.00; deposits, \$106,702,942.61; U. S. deposits, \$1,000.00; reserved for taxes, \$15,000.00. Total, \$120,933,305.16.

## THE SEABOARD NATIONAL BANK OF NEW YORK.

**Resources**—Loans and discounts, \$16,536,820.67; U. S. bonds, \$628,793.44; stocks and bonds, \$1,778,734.14; due from banks, \$1,276,170.57; cash, exchanges and due from U. S. treasurer, \$14,102,563.65. Total, \$34,323,082.47.

**Liabilities**—Capital stock, \$1,000,000.00; surplus and profits, earned, \$1,837,991.14; circulation, \$403,200.00; reserved for taxes, \$3,500.00; dividends unpaid, \$70.00; deposits, \$31,078,321.33. Total, \$34,323,082.47.



## This Book will assist you to

- Build Your Business
- Increase Old Accounts
- Secure New Depssits
- Make New Friends
- Enlarge Your Prestige
- Educate Your Customers

### FOR INSTANCE

On January 24, a bank in New York state asked for a copy of "200 Bank Ads that Bring Business" on approval, adding a P. S. as follows:

"We already have a large amount of material on hand, so unless your ads. are exceptionally good, we will return them."

Note:—"200" mailed Janurry' 26, 1910.

Draft in payment received February 11, '10.

This is only one of many similar instances. The "200" sells strictly on its merits and value to the banker

Sent on 5 days approval. Remit or return. Price \$5.

Address: H. B. CRADDICK, Commercial West, Minneapolis

W. L. MONTGOMERY, Vice Pres.  
H. G. WEARE, Vice Pres.  
F. A. McCORMACK, Vice Pres.

JOHN McHUGH, President

H. A. GOOCH, Cashier  
O. D. PETTIT, Ass't Cash.  
FRITZ FRITZSAN, Ass't Cash.

# FIRST NATIONAL BANK

## SIoux CITY, IOWA

*Combined Resources Over \$6,500,000*

We offer unexcelled facilities for the prompt and careful handling of all business entrusted to us

**THE FIRST NATIONAL BANK OF CHICAGO.**

**Resources**—Loans and discounts, \$70,480,912.21; United States bonds, (par value) \$3,232,000.00; other bonds and securities, market value, \$6,932,488.81; National Safe Deposit Company stock (bank building), \$1,262,000.00; due from banks (eastern exchange), \$22,745,163.69; checks for clearing house, \$3,559,308.95; cash on hand, \$19,635,505.00; due from U. S. treasurer, \$911,100.00. Total, \$128,758,478.66.

**Liabilities**—Capital stock paid in, \$8,000,000.00; surplus fund, \$8,000,000.00; other undivided profits, \$441,395.08; discount collected but not earned, \$511,370.59; special deposit of U. S. bonds, \$718,000.00; circulating notes received, \$2,981,997.50; dividends declared but unpaid, \$1,330.00; reserved for taxes, \$227,333.07; deposits, \$107,877,052.42. Total, \$128,758,478.66.

**THE CORN EXCHANGE NATIONAL BANK OF CHICAGO.**

**Resources**—Time and demand loans, \$40,885,116.60; overdrafts, \$1,401.73; U. S. bonds, \$1,675,000.00; other bonds, \$2,237,095.00; new bank building, \$2,000,000.00; cash on hand, \$11,708,096.37; checks for clearing house, \$2,744,992.82; due from banks, \$8,703,970.89; due from U. S. treasurer, \$116,750.00. Total, \$70,072,423.41.

**Liabilities**—Capital, \$3,000,000.00; surplus, \$4,000,000.00; undivided profits, \$1,143,947.52; circulation, \$960,600.00; dividends unpaid, \$213.00; deposits, \$60,967,662.89. Total, \$70,072,423.41.

**DROVERS DEPOSIT NATIONAL BANK OF CHICAGO.**

**Resources**—Loans and discounts, \$4,879,177.50; overdrafts, \$4,199.17; U. S. and other bonds, \$751,072.00; premiums on bonds, \$15,500.00; cash and due from banks, \$3,022,193.42. Total, \$8,672,142.09.

**Liabilities**—Capital stock paid in, \$600,000.00; surplus and profits, \$400,438.49; national bank notes outstanding, \$438,350.00; reserved for taxes, \$6,777.32; deposits, \$7,226,576.28. Total, \$8,672,142.09.

**COMMERCIAL NATIONAL BANK OF CHICAGO.**

**Resources**—Time and demand loans, \$47,251,830.24; overdrafts, \$1,828.75; real estate, \$44,694.36; U. S. bonds at par, \$3,765,000.00; other bonds, \$4,866,228.98; stock Commercial National Safe Deposit Company (bank building), \$1,597,500.00; due from U. S. treasurer, \$572,250.00; exchanges for clearing house, \$1,882,640.81; due from banks, \$9,269,235.10; cash, \$12,726,902.98. Total, \$81,978,106.22.

**Liabilities**—Capital stock paid in, \$7,000,000.00; surplus fund, \$2,200,000.00; undivided profits, \$1,318,160.53; circulating

notes, \$3,515,000.00; deposits, \$67,944,945.69. Total, \$81,978,106.22.

**THE CONTINENTAL NATIONAL BANK OF CHICAGO.**

**Resources**—Loans and discounts, \$62,804,068.33; bonds, securities, etc., \$5,286,191.58; U. S. bonds to secure circulation, \$4,625,000.00; premium on U. S. bonds, \$123,468.75; overdrafts, \$11,780.57; due from banks and U. S. treasurer, \$12,962,066.23; cash, \$23,435,455.13. Total, \$109,248,030.59.

**Liabilities**—Capital stock paid in, \$9,000,000.00; surplus fund, \$4,500,000.00; undivided profits, \$473,132.43; circulation, \$4,610,300.00; deposits, \$90,664,598.16. Total, \$109,248,030.59.

**FORT DEARBORN NATIONAL BANK OF CHICAGO.**

**Resources**—Loans and discounts, \$8,492,733.26; overdrafts, \$2,245.14; U. S. bonds, par value, \$1,000,000.00; other bonds and securities, \$675,600.00; real estate, \$1,000.00; due from U. S. treasurer, \$50,000.00; cash and sight exchange, \$5,353,834.41. Total, \$15,575,412.81.

**Liabilities**—Capital stock paid in, \$1,000,000.00; surplus and undivided profits, \$368,394.17; circulation, \$994,597.50; dividends unpaid, \$134.50; deposits, \$13,212,286.64. Total, \$15,575,412.81.

**THE HAMILTON NATIONAL BANK OF CHICAGO.**

**Resources**—Loans and discounts, \$4,479,458.07; overdrafts, \$7,157.81; U. S. bonds, \$300,000.00; other bonds, \$766,245.49; premium on U. S. bonds, \$6,000.00; due from U. S. treasurer, \$21,050.00; cash and due from banks, \$2,883,206.72. Total, \$8,463,118.09.

**Liabilities**—Capital stock, \$500,000.00; surplus and undivided profits, \$145,104.83; reserved for taxes, etc., \$6,917.00; dividends unpaid, \$152.50; circulation, \$174,995.00; deposits, \$7,635,948.76. Total, \$8,463,118.09.

**LIVE STOCK EXCHANGE NATIONAL BANK OF CHICAGO.**

**Resources**—Loans and discounts, \$7,589,173.91; overdrafts, \$4,541.15; U. S. bonds, \$100,000.00; other bonds, \$294,850.00; cash and due from banks, \$3,049,485.35. Total, \$11,038,050.41.

**Liabilities**—Capital stock, \$1,250,000.00; surplus, \$400,000.00; undivided profits, \$74,664.98; reserved for taxes, \$10,000.00; circulation, \$98,500.00; dividends unpaid, \$1,070.00; deposits, \$9,203,815.43. Total, \$11,038,050.41.

**NATIONAL BANK OF THE REPUBLIC OF CHICAGO.**

**Resources**—Loans, \$17,340,652.57; U. S. bonds, \$1,763,023.27; real estate, \$26,376.80; cash and exchange, \$10,949,714.85. Total, \$30,079,767.49.

**Liabilities**—Capital stock paid in, \$2,000,000.00; surplus and

## 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.

profits, net, \$1,173,261.92; reserved for taxes, \$35,000.00; currency in circulation, \$1,723,000.00; bond account, \$642,000.00; deposits, \$24,506,505.57. Total, \$30,079,767.49.

#### THE GIRARD NATIONAL BANK OF PHILADELPHIA.

**Resources**—Loans and investments, \$27,809,583.18; due from banks, \$5,090,226.96; exchange for clearing house, \$1,539,140.65; cash and reserve, \$7,007,501.74. Total, \$41,446,452.53.

**Liabilities**—Capital, \$2,000,000.00; surplus and net profits, \$4,146,261.45; circulation, \$1,075,600.00; deposits, \$34,224,591.08. Total, \$41,446,452.53.

#### BANK OF NORTH AMERICA OF PHILADELPHIA.

**Resources**—Loans and discounts, \$12,600,701.31; due from banks and bankers, \$1,989,418.88; clearing house exchanges, \$1,852,869.85; cash and reserve, \$4,107,438.82. Total, \$20,550,428.86.

**Liabilities**—Capital, \$1,000,000.00; surplus and undivided profits, \$2,527,908.82; circulation, \$496,600.00; deposits, \$16,525,920.04. Total, \$20,550,428.86.

#### THE FARMERS & MECHANICS NATIONAL BANK OF PHILADELPHIA.

**Resources**—Loans and investments, \$10,304,190.14; U. S. bonds, \$2,050,610.78; due from banks, \$1,563,139.83; cash and reserve, \$4,105,648.71. Total, \$18,023,589.46.

**Liabilities**—Capital, \$2,000,000.00; surplus and net profits, \$1,378,463.77; circulation, \$1,948,000.00; deposits, \$12,697,125.69. Total, \$18,023,589.46.

#### VALLEY NATIONAL BANK OF DES MOINES.

**Resources**—Time loans, \$759,085.81; overdrafts, \$6,977.44; real estate, furniture and fixtures, \$17,000.00; cash, \$184,932.83; due from correspondents, \$432,267.34; due from U. S. treasurer, \$15,000.00; U. S. bonds, \$389,620.00; investment bonds, \$176,475.70; demand loans, \$587,219.83. Total, \$2,568,578.95.

**Liabilities**—Capital stock, \$300,000.00; surplus, \$100,000.00; profits, \$568.11; circulating notes, \$297,000.00; deposits, \$1,871,010.84. Total, \$2,568,575.95.

#### IOWA NATIONAL BANK OF DAVENPORT.

**Resources**—Loans and discounts, \$1,715,181.04; U. S. bonds to secure circulation, \$50,000.00; other stocks and bonds, \$209,944.17; cash on hand, due from banks and U. S. treasurer, \$387,799.98. Total, \$2,362,925.19.

**Liabilities**—Capital stock paid in, \$150,000.00; surplus, \$150,000.00; undivided profits, \$14,012.01; national bank notes outstanding, \$49,000.00; deposits, \$1,999,913.18. Total, \$2,362,925.19.

#### THE GERMAN SAVINGS BANK DAVENPORT.

**Resources**—Mortgage loans, \$5,950,400.15; collateral and other loans, \$3,670,359.00; bonds, \$480,980.50; cash and due from banks, \$1,444,558.03; in transit with agents, \$245,100.00; overdrafts, \$24,761.52; real estate, bank building site, \$70,000.00; other real estate, \$10,700.65. Total \$11,896,859.85.

**Liabilities**—Capital stock, \$600,000.00; surplus, \$450,000.00; undivided profits, \$294,750.69; savings deposits \$8,306,611.28; demand deposits, \$2,245,497.88. Total \$11,896,859.85.

#### PEOPLES TRUST & SAVINGS BANK, CLINTON, IOWA.

Statement of February 16, 1910.

**Resources**—Loans, \$2,805,673.97; bonds, \$505,171.66; cash and due from banks, \$1,011,408.96; overdrafts, \$1,110.05; real estate, building, etc.—charged off. Total, \$4,323,364.64.

**Liabilities**—Capital, \$300,000; surplus, \$250,000; undivided profits, \$20,013.71; reserved for taxes, \$6,004.54; deposits, \$3,747,346.39. Total, \$4,323,364.64.

#### THE MERCHANTS NATIONAL BANK OF CEDAR RAPIDS.

**Resources**—Loans and discounts, \$2,657,216.44; overdrafts, \$1,393.69; U. S. and other bonds, \$363,975.07; real estate, furniture and fixtures, \$13,500.00; cash on hand, due from banks and U. S. treasurer, \$1,842,339.41. Total, \$4,878,424.61.

**Liabilities**—Capital stock, \$200,000.00; surplus, \$200,000.00; undivided profits, net, \$24,104.32; circulation, \$197,000.00; deposits, \$4,257,320.29. Total, \$4,878,424.61.

#### THE NATIONAL BANK OF COMMERCE IN ST. LOUIS.

**Resources**—Currency and coin, \$12,479,392.43; checks and cash items, \$1,117,810.76; exchange, \$11,563,578.38; U. S. bonds at par, \$9,171,500.00; bonds, stocks, etc., \$5,284,811.41; bank building, \$1,500,000.00; loans and discounts, \$50,181,790.11. Total, \$91,298,883.09.

**Liabilities**—Capital, \$10,000,000.00; surplus and profits, \$8,364,619.64; circulation, \$8,976,997.50; pension fund, \$100,



### The Cashier Says:—

"I'm glad that's over.

Funny what ideas some people get, isn't it? Now there was that school teacher came in here with a protest against the faithful old Burroughs. Said that adding machines were a curse of civilization, and we were even now facing the 'appalling fact' that the children were losing their mental faculties, and we would soon be a race which had forgotten how to add.

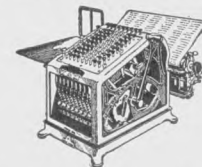
I mentioned the fact that we'd had street cars in this town for twenty years, and most of us could still walk about a little, but she said that had nothing to do with the case, and she'd take her account to a bank where they had some regard for the intellectual welfare of posterity.

She'll have hard work, I guess, for there aren't many banks left who don't know the value of the Burroughs, and most of 'em think the saving of time and work and anxiety is worth more than a trifling danger to posterity's power of recognizing the result of two and two when it sees it.

If you represent one of the few banks which are not yet in line drop a card to the Burroughs people today. You'll be astonished at the many figure-handling helps which one of their machines brings to you. Here's their address—"

#### Burroughs Adding Machine Co.

71  
Burroughs  
Block, Detroit,  
Michigan,  
U. S. A.



European  
Address:  
65 High Hol-  
born, London,  
W. C. England

927-A

### SAFE DEPOSIT VAULTS FOR SALE

Two extra heavy safe deposit vaults. One medium size and one large with two entrances. If taken at once will be sold cheap. Address

Max Schubert, 757 Washington Ave., No. Minneapolis, Minn.



000.00; reserved for taxes, \$25,000.00; deposits, \$63,832,265.95. Total, \$91,298,883.09.

**IOWA NATIONAL BANK OF DES MOINES.**

**Resources**—Loans and discounts, \$4,981,272.26; overdrafts, \$17,860.16; U. S. and other bonds, \$748,050.63; furniture and fixtures, \$16,000.00; cash and due from banks, \$2,325,644.41. Total, \$8,088,827.46.

**Liabilities**—Capital stock, \$1,000,000.00; surplus, \$200,000.00; profits, \$55,918.28; circulation, \$619,095.00; dividends unpaid, \$255.00; deposits, \$6,213,559.18. Total, \$8,088,827.46.

**DES MOINES NATIONAL BANK OF DES MOINES.**

**Resources**—Loans, \$3,287,820.28; overdrafts, \$5,222.69; U. S. bonds, \$335,000.00; other bonds, \$103,780.00; premiums, \$5,450.00; stocks and securities, \$5,052.88; safe deposit vaults, \$25,000.00; banking house, \$150,000.00; cash and due from banks and U. S. treasurer, \$1,695,709.78. Total, \$5,613,035.63.

**Liabilities**—Capital stock, \$500,000.00; surplus, \$60,000.00; undivided profits, \$7,766.29; circulation, \$272,000.00; deposits, \$4,773,269.34. Total, \$5,613,035.63.

**CEDAR RAPIDS NATIONAL BANK OF CEDAR RAPIDS.**

**Resources**—Loans and discounts, \$1,857,211.32; overdrafts, \$6,598.36; U. S. bonds at par, \$160,000.00; other bonds, \$546,874.29; real estate, \$160,000.00; cash, due from banks and U. S. treasurer, \$1,248,875.52. Total, \$3,979,559.49.

**Liabilities**—Capital, \$100,000.00; surplus and undivided profits, net, \$176,143.03; reserved for taxes, unearned dis. and int. on C. D.'s, \$20,000.00; circulating notes, \$98,200.00; deposits, \$3,585,216.46. Total, \$3,979,559.49.

**FIRST NATIONAL BANK OF SIOUX CITY.**

**Resources**—Loans and discounts, \$3,146,165.34; U. S. and other bonds and securities, \$746,980.46; banking house and other real estate, \$131,859.60; cash and sight exchange, \$1,729,252.79. Total, \$5,754,258.19.

**Liabilities**—Capital, \$300,000.00; surplus and profits, \$68,517.99; circulation, \$300,000.00; deposits, \$5,085,740.20. Total, \$5,754,258.19.

**THE LIVE STOCK NATIONAL BANK OF SIOUX CITY.**

**Resources**—Loans and discounts, \$1,368,129.86; U. S. bonds to secure circulation, \$100,000.00; premiums on U. S. bonds, \$2,000.00; redemption fund with U. S. treasurer, \$5,000.00; furniture and fixtures, \$4,000.00; cash and sight exchange, \$628,047.55. Total, \$2,107,177.41.

**Liabilities**—Capital stock, \$100,000.00; surplus and undivided profits, \$77,844.64; circulation, \$100,000.00; deposits, \$1,829,332.77. Total, \$2,107,177.41.

**THE MERCHANTS NATIONAL BANK OF SIOUX CITY.**

**Resources**—Loans and discounts, \$752,985.89; U. S. and other bonds, \$30,000.00; banking house, furniture and fixtures, \$30,000.00; cash and due from banks and U. S. treasurer, \$247,122.18. Total, \$1,060,108.07.

**Liabilities**—Capital stock, \$100,000.00; surplus and undivided profits, net, \$64,673.11; circulation, \$25,000.00; deposits, \$870,434.96. Total, \$1,060,108.07.

**SECOND NATIONAL AND DUBUQUE SAVINGS BANKS.**

**Combined Statement**—Cash, \$988,160.69; investments, \$1,908,909.91; deposits, \$2,044,316.40; capital, \$555,654.20; combined total, \$2,897,070.60.

**MERCHANTS NATIONAL BANK OF BURLINGTON, IOWA.**

**Resources**—Time loans and discounts, \$447,724.91; demand loans, \$399,167.48; U. S. bonds at par, \$110,000.00; other bonds and securities, \$361,200.00; overdrafts, \$8,215.27; banking house and real estate, \$49,862.00; due from banks and U. S. treasurer, \$232,849.94; cash on hand, \$128,723.31. Total, \$1,737,742.91.

**Liabilities**—Capital stock, \$100,000.00; surplus fund, \$100,000.00; undivided profits, \$35,370.75; circulation, \$99,400.00; dividends unpaid, \$16.00; deposits, \$1,402,956.16. Total, \$1,737,742.91.

**FIRST NATIONAL BANK OF DUBUQUE.**

**Resources**—Loans and discounts, \$1,169,856.30; U. S. bonds, \$200,000.00; banking house, \$34,000.00; furniture and fixtures, \$5,000.00; due from other banks, \$502,111.91; cash on hand and U. S. treasurer, \$186,581.46. Total, \$2,097,549.67.

**Liabilities**—Capital stock, \$200,000.00; surplus and undivided profits, net, \$122,226.45; circulation, \$200,000.00; deposits, \$1,575,323.22. Total, \$2,097,549.67.

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. State Savings Bank Bldg.  
MINNEAPOLIS ST. PAUL

CONDITION OF THE  
**First National Bank  
of Dubuque, Iowa**

AT CLOSE OF BUSINESS JANUARY 31, 1910

**CAPITAL - - - - \$200,000.00**  
**SURPLUS AND PROFITS - 122,226.45**

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



**Typewriter  
Economy**

**Good Work is Cheap  
At Any Price**

**UNDERWOOD  
STANDARD  
TYPEWRITER**

shows the way to the best work at the lowest operating cost. Visible writing, combined with the perfect action of the machine allows the operator to keep the mind constantly on the work.

The result:—work is turned out neater, freer from errors and quicker than is possible with any other machine you can buy.

The perfect balance with the absolute freedom from friction gives a durability to the Underwood that shows a very marked saving in the cost of repairs.

Before deciding upon a machine, let us show you the difference between a "Trailer" and

**"The Machine You will Eventually Buy"**

**UNDERWOOD TYPEWRITER CO., Inc.**

**821, W. Walnut St., Des Moines, Iowa**



# IRVING National Exchange Bank

*A Strictly Commercial Bank*

We invite the accounts of banks and bankers on the basis of ability and willingness to give the most careful and thorough service.

Our *ability* to give exceptional service is proved by the constantly increasing number of our correspondents.

Our *willingness* to render the fullest service is evidenced by the thorough organization and equipment provided to meet the requirements of this department of business.

## RESOURCES OVER THIRTY MILLIONS

WEST BROADWAY AND CHAMBERS STREET, NEW YORK

### THE CITY NATIONAL BANK OF CLINTON, IOWA.

**Resources**—Time and demand loans, \$1,656,182.28; U. S. bonds, \$178,500.00; real estate and fixtures, \$31,968.10; cash on hand, \$143,767.90; due from banks and U. S. treasurer, \$496,355.18. Total, \$2,506,773.46.

**Liabilities**—Capital, \$150,000.00; surplus and profits, \$77,668.26; circulation, \$150,000.00; deposits, \$2,129,105.20. Total, \$2,506,773.46.

### THE OMAHA NATIONAL BANK.

**Resources**—Loans and discounts, \$7,259,033.61; overdrafts, \$2,412.80; U. S. bonds for circulation, \$780,937.50; stocks and bonds, \$663,963.88; banking house and safety deposit vaults, \$175,000.00; U. S. bonds for deposits, \$416,237.50; due from approved reserve agents, \$1,322,129.83; due from other banks, \$2,101,902.44; cash on hand, \$1,344,826.66; due from U. S. treasurer, \$37,500.00. Total, \$14,103,944.22.

**Liabilities**—Capital, \$1,000,000.00; surplus fund, \$200,000.00; undivided profits, \$320,924.50; circulation, \$750,000.00; deposits, \$11,833,019.72. Total, \$14,103,944.22.

### FIRST NATIONAL BANK OF OMAHA.

**Resources**—Loans, \$7,505,292.30; banking house, 125,000.00; U. S. bonds to secure circulation, \$200,000.00; due from banks and U. S. treasurer, \$2,612,413.29; U. S. bonds, \$150,000.00; other bonds, \$613,951.98; cash, \$1,595,761.33. Total, \$12,802,418.90.

**Liabilities**—Capital stock, \$500,000.00; surplus, \$500,000.00; undivided profits, \$233,236.25; reserved for taxes, \$20,000.00; circulation, \$200,000.00; deposits, \$11,349,182.65. Total, \$12,802,418.90.

### UNITED STATES NATIONAL BANK OF OMAHA.

**Resources**—Loans, \$7,305,470.08; U. S. bonds, par, \$600,000.00; other bonds, \$732,400.00; bank building, \$200,000.00; cash and exchange, \$3,710,155.45. Total, \$12,548,025.53.

**Liabilities**—Capital stock, \$600,000.00; surplus and profits, \$652,633.37; reserved for taxes, \$9,743.57; circulation, \$450,000.00; deposits, \$10,835,648.59. Total, \$12,548,025.53.

### THE MERCHANTS NATIONAL BANK OF OMAHA.

**Resources**—Loans and discounts, \$4,446,906.99; U. S. bonds for circulation, \$380,000.00; banking house, \$160,000.00; U. S. bonds, \$150,000.00; other bonds, \$133,742.78; due from banks, \$1,360,218.58; cash at home, \$812,988.37. Total, \$7,443,856.72.

**Liabilities**—Capital stock paid in, \$500,000.00; surplus, \$400,000.00; undivided profits, \$55,222.61; national bank notes, \$380,000.00; due depositors, \$6,108,034.11. Total, \$7,443,856.72.

### SOUTH OMAHA NATIONAL BANK OF SOUTH OMAHA.

**Resources**—Loans and discounts, \$2,083,787.84; U. S. bonds to secure circulation, \$250,000.00; bonds to secure U. S. deposit, \$1,000.00; banking house, \$10,000.00; bonds bought for investment, \$19,341.66; cash and sight exchange, \$1,785,174.02. Total, \$4,149,303.52.

**Liabilities**—Capital stock, \$250,000.00; surplus, \$250,000.00; undivided profits, \$165,254.08; circulation, \$250,000.00; deposits, \$3,233,753.44; dividends unpaid, \$296.00. Total, \$4,149,303.52.

### THE UNION STOCK YARDS NATIONAL BANK OF SOUTH OMAHA.

**Resources**—Loans and discounts, \$2,398,502.53; U. S. bonds for circulation, \$120,000.00; other U. S. bonds, \$10,000.00; cash and exchange, \$1,619,294.79. Total, \$4,147,797.32.

**Liabilities**—Capital stock, \$300,000.00; surplus, \$60,000.00; undivided profits, \$67,403.56; circulation, \$118,900.00; deposits, \$3,601,493.76. Total, \$4,147,797.32.

### THE SECURITY NATIONAL BANK OF MINNEAPOLIS.

**Resources**—Loans and discounts, \$13,565,204.84; overdrafts, \$1,806.79; bonds, stocks and securities, \$322,878.71; U. S. bonds to secure circulation, \$450,000.00; cash on hand and due from banks, \$7,195,643.72. Total, \$21,535,534.06.

**Liabilities**—Capital stock, \$1,000,000.00; surplus and undivided profits, \$1,488,666.97; reserved for unearned discount, \$100,000.00; circulation, \$443,095.00; deposits, \$18,503,772.09. Total, \$21,535,534.06.

### FIRST NATIONAL BANK OF MINNEAPOLIS.

**Resources**—Loans and discounts, \$15,438,720.37; railroad and other bonds, \$1,304,320.00; U. S. bonds at par, \$1,250,000.00; bank building, \$300,000.00; cash on hand and due from banks, \$7,982,303.29. Total, \$26,275,343.66.

**Liabilities**—Capital stock, \$2,000,000.00; surplus and undivided profits, \$2,201,995.33; circulation, \$1,058,592.50; deposits, \$20,584,005.38; reserved for unearned discount, \$110,750.45; bond account, \$320,000.00. Total, \$26,275,343.66.

### NORTHWESTERN NATIONAL BANK OF MINNEAPOLIS.

**Resources**—Loans and discounts, \$20,965,394.19; U. S. and other bonds, \$2,612,615.75; banking house, \$575,000.00; overdrafts, \$1,056.33; cash and due from banks, \$10,014,787.70. Total, \$34,168,853.97.

**Liabilities**—Capital, \$3,000,000.00; surplus, \$2,000,000.00; undivided profits, \$147,912.73; circulation, \$1,400,000.00; bond account, \$165,000.00; deposits, \$27,455,941.24. Total, \$34,168,853.97.

## FRED W. DEAN

Highest Grade

### Commercial Paper

Correspondence  
Invited

Scurity Bank Bldg.,  
MINNEAPOLIS, MINN

Capital \$100,000

Surplus \$50,000

## Merchants National Bank

Sioux City, Iowa

Accounts of Banks and Bankers Solicited

### OFFICERS

E. W. RICE, President  
O. P. DAY, Cashier

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

# IOWA NATIONAL BANK

## FLEMING BUILDING, DES MOINES, IOWA

STATEMENT JAN. 31, 1910	
<b>RESOURCES.</b>	
Loans and Discounts .....	\$4,981,272.26
Over Drafts .....	17,860.16
U. S. and other Bonds .....	748,050.63
Furniture and Fixtures .....	16,000.00
Cash and Due from Banks .....	2,325,644.41
	\$8,088,827.46
<b>LIABILITIES.</b>	
Capital Stock .....	\$1,000,000.00
Surplus .....	200,000.00
Profits .....	55,918.29
Circulation .....	619,095.00
Dividends Unpaid .....	255.00
Deposits .....	6,213,559.18
	\$8,088,827.46

**Largest National Bank  
in Iowa. Makes a speciality  
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

A new bank has been organized at Lamont with a capital stock of \$15,000.

Mr. C. L. Murrow has accepted a position as book-keeper for the Wayne County Bank of Corydon.

The new board of directors of the Lake Park State Bank elected O. S. Jones president and C. E. Narey vice-president.

The stockholders of the Yorktown Savings Bank held their annual meeting recently and increased their capital stock from \$10,000 to \$25,000.

J. W. Myer, assistant cashier of the Ossian State Bank, has gone to New Albin, where he will act as cashier, temporarily, of the Farmers State Bank, which has just been organized.

On February 2d the Dawson Savings Bank was organized to do business at Dawson, Dallas county, with \$15,000 capital. Mr. W. H. McCammon, of Perry, is the president of the new bank.

The Anamosa National Bank announces the advancement of Park Chamberlain to the position of vice-president and E. Webbles, of Mechanicsville, as cashier.

The annual meeting of the stockholders of the First National Bank of Klemme was held recently, at which all the old officers and directors were re-elected. The report submitted showed a very prosperous business the past year.

Mr. G. D. Ellyson, president of the Commercial Savings Bank of Des Moines, has purchased from the Pease Hay Commission Company the building recently occupied by that company. The consideration is not known.

The Germania Savings Bank and the Drovers Bank of Germania have consolidated under the name of the

Farmers & Drovers State Bank. Mr. E. J. Murtagh is vice-president and Guy Dalton is cashier.

C. C. Cathcart, son of L. P. Cathcart, a well-known banker of Sheffield, was married to Miss Madeline Lawler, of New York City, N. Y.

The First State Bank of Arlington has filed amended articles of incorporation increasing its capital stock from \$25,000 to \$40,000.

Jas. W. Palovic, of Merrill, has accepted a position with the First National Bank of Sibley as examiner of abstracts and deeds.

E. A. Brittain, former cashier of the Farmers National Bank of Hamburg, has gone to St. Joseph, where he has a position as cashier of a bank there.

Edward C. Cook, aged 54, one of the best-known bankers of eastern Iowa, died at the Belle View Hospital at Muscatine.

The annual meeting and election of the First National Bank of Traer was held recently. All the former directors were re-elected, they being R. H. Moore, E. E. Taylor, Frannie Wood, D. A. Porterfield, Rufus Morrison and John Steffen. R. H. Moore was elected president, W. J. Ladd cashier, E. Rodskier assistant cashier, and Della Pickering teller. The past year was found to be one of the most prosperous in the bank's history.

The Hazel Green Bank of Quasqueton elected new officers as follows: President, James Harvey; vice-president, K. Andrews; cashier, Martin Berg; assistant cashier, Ernest Stadel, and directors, Ernest Stadel, M. J. Berg, Chas. Shelliam, James Harvey, C. M. Andrews, John Cox and Richard Bryant.

### Wanted to Buy Bank Stock.

I will buy Good Country Bank Stock for investment.  
Send statement with offerings. Address "Cashier,"  
Care Northwestern Banker.



**IOWA NEWS AND NOTES**

Mr. W. H. Lowman, cashier of the Bussey Savings Bank, has sold his fine farm in Jefferson township and will move to Bussey.

Mr. J. H. Martin, president of the Tripoli State Bank, sustained a very painful injury to his ankle not long ago. He is now under the doctors' care who, although they have pronounced it a serious fracture, promise a speedy recovery.

The First National Bank of Corwith is a thing of the past, the Farmers Savings Bank having absorbed all its interests. This leaves Corwith with one banking institution. The Farmers Savings Bank has increased its capital stock from \$25,000 to \$40,000 and is now one of the solid institutions of the county.

John Kane, of Muscatine, who was arrested at Iowa City, charged with securing \$475 from the Farmers & Merchants Savings Bank of Lone Tree under false pretenses, by means of alleged bogus checks, gave bond to appear at a hearing to be held sometime this month.

Friends of A. O. Hauge are urging him to be a candidate for school treasurer in opposition to John H. Hogan, cashier of the German Savings Bank, who is serving his first term.

Mr. Homer Miller has returned from Los Angeles, Cal., where he has been making a flying visit with his family at the Stratford, where they are located for the winter.

Cecil Chenoweth, who has been working in the Wiota Savings Bank for the past two years, has resigned his position in that bank and accepted a similar position with the Iowa Loan & Savings Bank of this city, and is now on duty.

Chas. W. Case, son of Farron Case, died at Emery, S. D. Mr. Case was formerly with the Valley National Bank and for a number of years was a prominent newspaper man both in Des Moines and Omaha. His remains will be buried at Lansing, Iowa.

Nicholas Neu has accepted a position as one of the directors of the Carroll Trust & Savings Bank of Carroll. Mr. Neu is one of the substantial men of the community and his connection with the bank cannot be for other than the best.

The new Farmers Savings Bank of Shelby, according to its recent report to the state officials is in a sound and substantial condition and gaining in business to the satisfaction of all of the stockholders.

Mr. R. A. Shreves, cashier of the Orient Savings Bank, has handed in his resignation to take effect the first of March. Mr. Shreves and family will go to Idaho Falls to locate if a better opening does not show up before that time. Mr. Shreves was the founder of the Orient Savings Bank.

UNITED STATES DEPOSITORY

THE

**Cedar Rapids National Bank**

OF CEDAR RAPIDS, IOWA

Statement of Condition, Close of Business, Jan. 31, 1910  
Comptroller's Call

Loans and Discounts.....	\$1,857,211.32	Capital .....	\$ 100,000.00
Overdrafts .....	6,598.36	Surplus and Undivided Profits, net.....	176,143.03
United States Bonds, at par.....	160,000.00	Circulating Notes .....	98,200.00
Other Bonds .....	546,874.29	Reserved for Taxes, Unearned Discount and	
Real Estate .....	160,000.00	Interest on C. D.'s.....	20,000.00
Cash, Due from Banks and U. S. Treasurer.....	1,248,875.52	Deposits .....	3,585,216.46
	<hr/>		<hr/>
	\$3,979,559.49		\$3,979,559.49

**OFFICERS:**

**RALPH VAN VECHTEN, Vice-Pres.**  
**KENT C. FERMAN, Cashier**

**LOUIS VISHA, Asst. Cashier**

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

**DIRECTORS:**

**GEO. B. DOUGLAS**  
Douglas & Co., Starch Manufacturers.  
**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

## IOWA NEWS AND NOTES

Mr. C. L. Abbot sold his interests in the Moorefield Bank to J. G. and H. B. Sawyer and they at once took charge. The deal also includes Mr. Abbot's residence and the bank building.

The directors of the Wild Rose State Bank held a meeting recently for the purpose of electing the officers for the ensuing year. The meeting was a most harmonious one, and the old officers were re-elected, and are as follows: Frank M. Clark, president; T. H. Paterson, vice-president; J. V. Berens, cashier.

The Silver City State Bank has a new assistant cashier in the person of James Pullman, of Sidney. Mr. Pullman has been employed in the general office of the Woodman of the World Lodge at Omaha, and is very well qualified to fill the new position he has taken.

The First National Bank of Lake Arthur, of which W. S. Streater is cashier, has been combined with three other banks in the immediate vicinity of Lake Arthur. Mr. Streater, however, retains his management of the Lake Arthur institution.

John B. Mousel, who has recently been elected vice-president of the First National Bank of Bancroft, has been mayor of Bancroft continuously for the past eight years and is a man whom all Bancroft delights to honor on account of his sterling qualities and his genial disposition.

Frank D. Peet, cashier of the State National Bank, has just purchased the Trainer farm, about two miles east of Iowa Falls. It is stated that it is Mr. Peet's intention to make a model stock farm of the place, being ideally located for such a farm. It contains ninety-one acres and is already well improved. Its close proximity to town with superior educational facilities and easy access to market makes the place a very desirable one for a home.

The annual meeting of the Eddyville Savings Bank was held in the banking room and the following officers were elected for the ensuing year: President, H. G. True; vice-president, A. Stuber; cashier, D. W. Ward. Directors: L. A. Andrew, Walter Bell, of Ottumwa, E. L. Bay, Wm. Hankins, A. Stuber, D. W. Ward and H. G. True.

At an enthusiastic meeting of farmers residing in the vicinity of Conroy, the Conroy Savings Bank was organized and well-known citizens elected officers for the first year. They are as follows: E. H. Stanerson, president; J. H. Burgy, vice-president; H. E. Oldaker, cashier; J. W. Newkirk, Andrew Jacobs, Fred Pundt, Herman F. Maas, Dick Schwarting and G. H. Plagmbann, directors.

### THE MERCHANTS NATIONAL BANK OF ST. PAUL.

**Resources**—Loans and discounts, \$7,267,097.00; U. S. bonds at par, \$1,000,000.00; bonds, \$217,100.00; banking house, \$190,000.00; cash and due from banks, \$3,041,868.52. Total, \$11,716,065.52.

**Liabilities**—Capital stock, \$1,000,000.00; surplus, \$750,000.00; undivided profits, \$37,765.83; circulation, \$990,800.00; deposits, \$8,937,499.69. Total, \$11,716,065.52.

The First National Bank of Graettinger has made a net gain in resources during the past year of a trifle over \$30,000 which means a gain of 23 per cent. This speaks well for the management of this institution.

At the annual meeting of the German State Bank of Dyersville the following officers were elected: Jacob Kerper, president; D. D. Myers, vice-president; D. A. Gehring, cashier.

The directors of the First National Bank of Independence held their annual meeting recently. All of the old officers and clerical force were renamed, as follows: President, R. B. Raines; vice-presidents, Fred Lake and R. M. Campbell; cashier, W. G. Stevenson; teller, J. M. Gemmell; assistant teller and bookkeeper, L. N. Bissell; bookkeeper, J. N. Smith; draft clerk, George H. Jones; collection clerk, Arthur Bunnell.

At a meeting of the stockholders of the First National Bank, at Moulton, James Bradley, of Centerville, was elected president, Geo. R. Holbert, vice-president, and E. L. Stickney, cashier. The directors are: Jas. Bradley, D. C. Bradley, August Post, J. S. Gregory, G. R. Holbert, and E. L. Stickney.

A wedding of more than ordinary interest was celebrated at Marshalltown when Miss Emma Woodbury, daughter of the late J. P. Woodbury, president of the First National Bank, was married to Mr. Leonard T. Carney, of Hedges, Mont., son of Ex-Senator and Mrs. J. L. Carney, of Marshalltown. Mr. and Mrs. Carney left for Minneapolis after the wedding and will visit there for a short time before going to Montana.

## Bank Supplies

A large stock of everything carried including,

Coin Wrappers at 75c per 1M

Currency Straps at 50c per 1M

Duplicate Protest outfits at \$2.50 each

Duplicate Clearance Books at 85c each

Duplicate Reconciling Books at 80c each

Duplicate Tax Receipt Books at \$1.00 each

Duplicate Receipt Bookv at 70c

other articles too numerous to mention.

Did you see our "ad" on page 65 of last months Northwestern Banker? Look it up and see if you can not use a Sales Clerk outfit- We are having a big sale on them.

## Bankers Cabinet & Supply Co.

616 Grand Avenue

Des Moines, :: Iowa

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

### IOWA NEWS AND NOTES

At the annual meeting of the Mills County National Bank a change took place by which H. A. French, assistant cashier, becomes cashier, succeeding his father, Mr. A. D. French, retired. Mr. A. D. French has been the cashier for sixteen years. He was at one time previous, county treasurer, and before that connected with the Burlington road as agent at Hastings, Iowa.

The Merchants National Bank of Grinnell has purchased the J. W. Manly block and it is the purpose of the bank to remodel this building and ultimately occupy the entire block. The action of the Merchants National was wisely taken in view of that constant growth of Grinnell. It has secured a fine location and an excellent building in anticipation of the approaching time when the present quarters will be outgrown.

The stockholders of the Union National Bank of Ames re-elected the old board of directors and the officers the board elected are: President, W. M. Greeley, vice-president, E. W. Stanton, cashier, Henry Wilson, assistant cashier, C. L. Siverly. The board and stockholders found the condition of the bank excellent, as it always is.

A fire of mysterious origin entirely demolished the beautiful home of E. E. Hughes, vice-president of the

First National Bank of Boone, entailing the loss of many thousands of dollars, entirely covered by insurance. The fire was discovered by Miss Hughes, returning after a social affair, who spread the alarm. Two firemen were nearly overcome by smoke and gas.

E. A. Richards, president of the Calhoun County Bank, and one of the most prominent financiers in that part of Iowa, dropped dead February 7th, from the effects of a stroke of apoplexy. He had been slightly ill before this, but nothing serious was thought of his condition until death came without warning.

Sumner J. Osgood, a former student at Iowa College, Grinnell, and a graduate of the State University of Iowa, has been honored by election as cashier of the Home Savings Bank of Iowa Falls. Mr. Osgood has been a close student of commercial law, banking and financial subjects and has thus carefully fitted himself for the position which he has just chosen.

The annual meeting of the Lamont Savings Bank was held recently and the following directors were elected for the ensuing year. A. A. Smith, John Elliott, Wm. Elliott, E. H. Hoyt, Thos. Kelsh, James Carr, John Kash, Henry Sharff and Henry Allenstein.

Mr. Bettendorf has been elected to the directory board of the German Savings Bank of Davenport. He is widely recognized as the leading inventor of hydraulic machinery of the world and is at the head of the mammoth steel car works that have given his name to Davenport's thriving suburb, the town of Bettendorf, Iowa.

H. E. Teachout, vice-president of the Home Savings Bank for the past nineteen years, will have an office in the future in the Home Savings Bank. He will then confine his attentions largely to the duties connected with his recent purchase, the Hohberger Block, but will take active part in the affairs of the bank.

The Red Oak Trust and Savings Bank has closed the most successful year of business in its history, paying an annual dividend and carrying over a handsome balance to its undivided profit account. Active preparations are now being made to handle its usual farm loan business which comes with every March 1st by reason of the annual movement of real estate. The savings bank is permitted by the laws of the state to invest its funds in real estate security, which accounts for the high degree of efficiency with which it serves its farm loan customers.

### THE POCKET DIRECTORY OF IOWA BANKS FOR 1910

Is now ready. Revised and corrected up to time of going to press.

Bound in Cloth - - \$1.00  
Red Leather - - - \$1.50

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**THE NORTHWESTERN BANKER**

Publishers

DES MOINES, IOWA



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  
F. B. Kellogg  
Ambrose Guiterman

Kenneth Clark  
Thomas A. Marlow  
C. H. Biglow

J. H. Skinner  
E. N. Saunders  
D. R. Noyes

Correspondence and Personal Interviews Invited

### IOWA NEWS AND NOTES

The stockholders of the Boone County Bank held their annual meeting and re-elected the officers for the coming year: President, A. J. Barkley; vice-president, J. H. Riekenberg; cashier, Archie Patterson; assistant cashier, P. H. Kneeland. The past year's business has been very satisfactory. Mr. Barkley has been president of the bank for the past twenty years and an officer in the institution since its organization twenty-six years ago.

The funeral of George A. Johnston, held Friday in the M. E. Church at Sheffield, was one of the largest ever held there. The Knights of Pythias, Woodmen and the Odd Fellow lodges, of which he was a member, attended in a body. Mr. Johnston was cashier of the Johnston Bros. Bank and was a genial and social man much esteemed by all, and regret at his untimely death is general.

Mr. P. M. Joice, the well-known banker of Lake Mills, has sold his holdings in his home banks and several neighboring banks to C. E. Paulson, a wealthy banker of Albert Lea, and associates. E. P. Morstenson will be vice-president and resident manager. Mr. Joice will move to St. Paul and continue the land business which he and his son-in-law have operated for years. No other changes in the bank officials are contemplated.

One of the boldest robberies that was ever perpetrated in the vicinity of Burlington was that in which a lone highwayman dressed as a tramp secured a small sum of money from the West Burlington Savings Bank. The fellow entered the bank and presenting a revolver at the head of Cashier Johnson ordered him to turn over all the money in sight. Johnson complied, shoving a bunch of bills across the counter to the robber, who backed out of the door with his revolver leveled and then disappeared. It turned out that the bunch contained six \$10 bills. It was merely chance that it did not contain several hundred.

The following is the result of the annual election of officers of three of the Marshalltown banks held recently: Security Savings Bank—President, W. H. Woods; vice-president, William Welden; cashier, Clarence H. Burlingame; directors, William Welden, J. H. Carle-

ton, E. O. Ellsworth, W. H. Woods, Stewart Stockdale, J. D. Newcomer, of Eldora, and F. W. Crockett, of Des Moines. State National—President, S. R. Cross; vice-president, B. H. Thomas; cashier, F. D.

Peet; bookkeeper, W. D. Wadsworth; directors, S. R. Cross, B. H. Thomas, Robert Wright, G. S. Gilbertson, of Des Moines, and F. D. Peet. First National Bank: President—W. H. Woods; vice-president, J. H. Carleton; cashier, C. H. Burlingame; bookkeepers, Robert O. Fowler and Miss Flora Thayer; directors, J. H. Carleton, E. O. Ellsworth, William Welden, W. H. Woods, F. W. Crockett and J. D. Newcomer.

Mr. John C. Lusch, president of the First National Bank of Ackley, and for forty years one of the most prominent and influential residents of Ackley, died, after an illness of some duration. The passing of a citizen whose efforts have ever been for the good of the community, and who has always labored for the best interests of the town, is widely deplored on all sides and Ackley is shrouded in mourning over the passing of her beloved citizen.

J. M. Colburn, president of the State Bank of Maxwell, has left for Oklahoma, Texas and other southern states. Mr. Colburn expects to be absent the remainder of the winter.

The First National Bank of Gowrie has announced its intention of organizing the First Trust & Savings Bank of Gowrie, in connection with the First National Bank, to occupy the same rooms, to be owned by the same shareholders and to be managed by the same officers. The First Trust & Savings Bank of Gowrie will do through its officers a strictly trust business, and in its corporate capacity a purely savings bank business. The combined capital and surplus of the two banks will be \$60,000 with resources of over one-third million.

A new bank has just been incorporated at Whitten, with \$15,000 capital, by farmers and business men who live near and in the town of Whitten. The officers of the new institution which will be known as the Whitten Savings Bank, are: J. B. Myers, president; Truman Walton, vice-president, and F. D. Linderman, cashier. The bank is a successor to the Whitten Bank, a private institution which has been conducted at Whitten for four or five years. This makes a total of twenty-six banks for Hardin county. Deposits in Eldora, Iowa Falls and Whitten aggregate about \$3,000,000.

**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**  
**\$1,246,024.00**

**Reserve Depository for National Banks**

## NEBRASKA NEWS AND NOTES

The First National Bank of Imperial will be organized with a capital of \$25,000. Application for a charter has been filed by J. F. Johnston, of Imperial.

Omaha's bank clearings for a recent week exceed \$15,000,000 and show up an increase of nearly 23 per cent over the corresponding week of a year ago.

The City National Bank of Wymore has received a new Meaker coin cashier and change-maker. The little machine greatly facilitates the handling of coin and is a great time and labor-saver.

The First National Bank of Columbus has its plans all made for changes and reconstruction in its building. The bank building will be modernized in every way and the changes and improvements will cost about \$10,000.

Mr. J. K. Liggett, of Humboldt, Kan., has gone to Pawnee City to act as cashier of the National Bank of Pawnee City during the absence of the cashier, Mr. Bull, who is taking a short vacation.

The interior of the First State Bank of St. Paul has been thoroughly gone over since the recent change in ownership and made attractive as well as more comfortable for business.

The First National Bank of Morrill has been authorized to begin business with a \$25,000 capital. H. S. Clarke, Jr., is president; C. W. Scoville, vice-president, and L. M. Eastman, cashier.

The City National Bank of Wymore has purchased a new latest model screw door Manganese steel Victor safe. It weighs 4,200 pounds and is guaranteed burglar proof. It has a triple time lock which no one can open but at a specified time.

The new Elyria State Bank will open for business at once, the building purchased for the bank having been refitted and a complete set of bank fixtures having been installed. A. A. Hayek will be the president of the bank and W. M. Costello the cashier.

President Luther Drake, of the Merchants National Bank of Omaha, was appointed as a member of the

United States assay commission, its duty being to verify assays and weights of various precious minerals. Mr. Drake will attend the meeting of the commission to be held in Philadelphia this spring and will then spend some time in the South.

The First State Bank of Hemingford has still further added to its already finely equipped system by installing an adding machine which not only adds, but subtracts and multiplies and while the initial cost is something handsome, the time saved and the mechanical accuracy obtained will be amply remunerative.

The largest deposits known in the history of Minden were shown in the reports of the two national banks, they having nearly \$500,000. Seven other banks in the county are equally well situated, showing the prosperous condition of the county and its municipalities.

Already preparations are being made by the officers for the reception and entertainment of group four of the Nebraska State Bankers Association which will meet in Hastings early in May. This group has met in Hastings for four consecutive years and at the last year's meeting was chosen for the fifth time without an opposing vote.

Charles T. Kountze, president of the First National Bank, was elected president of the Omaha Clearing House Association at the annual meeting. Joseph H. Millard, president of the Omaha National, is the retiring president. J. C. French, of the South Omaha National, was elected vice-president, and William B. Hughes, manager. W. E. Rhoades was elected a member of the committee of management. The other two members of the committee are Henry W. Yates and Frank T. Hamilton.

Roy Moore, of Hendley, will succeed Avon Arenberger in the First National Bank of Oxford. Mr. Arenberger is now the county treasurer of Harlan county.

H. F. Friedrichs, who has held a position as clerk in the Citizens State Bank of Bloomfield for the past two seasons, has resigned his position and will go to Osmond as assistant cashier of the Farmers State Bank. This comes to Mr. Friedrichs in the line of a well-merited promotion and the bank is to be congratulated upon the accession of such an able business man.



# THE OMAHA NATIONAL BANK OF OMAHA, NEBRASKA

STATEMENT, JAN., 31, 1910

### RESOURCES.

Loans and discounts.....	\$7,259,033.61
Overdrafts.....	2,412.80
U. S. Bonds, for circulation.....	780,937.50
Stocks and Bonds.....	663,963.88
Banking House and Safety Deposit Vaults.....	175,000.00
U. S. Bonds for Deposits.....	\$416,237.50
Due from Approved Re- serve Agents.....	1,322,129.83
Due from other Banks.....	2,101,902.44
Cash on Hand.....	1,334,826.66
Due from U. S. Treasurer.....	37,500.00
	<u>5,222,596.00</u>
	\$14,103,944.22

### LIABILITIES.

Capital.....	\$1,000,000.00
Surplus Fund.....	200,000.00
Undivided Profits.....	320,924.50
Circulation.....	750,000.00
Deposits, Individual.....	\$6,178,990.74
Banks.....	5,654,028.88
	<u>11,833,010.72</u>
	\$14,103,944.22

J. H. MILLARD President    WM. WALLACE, V. President    W. M. BURGESS, V. President    W. H. BUCHOLZ, V. President    J. De F. RICHARDS, Cashier    FRANK BOYD, Asst. Cashier  
**WELL ORGANIZED COLLECTION DEPARTMENT. ITEMS ON OMAHA AND ALL NEBRASKA POINTS SOLICITED.**

## NEBRASKA NEWS AND NOTES

The annual meeting of the stockholders of the Te-cumseh National Bank the following board of directors was re-elected: A. W. Buffum, T. J. Pierson, A. O. Shaw, N. M. Davidson, S. P. Davidson, E. G. Hedrick, J. A. McPherson, Theodore Smith and Grant Buerstetta. The affairs of this institution were shown to be in a very prosperous state. Following the meeting of stockholders the directors met and the old corps of officers was re-elected as follows: President, A. W. Buffum; vice-president, T. J. Pierson; cashier, A. O. Shaw; assistant cashier, N. M. Davidson.

The organization of the new Gering National Bank has been completed, the following being the list of directors: W. H. Ostenberg, R. F. Neeley, A. M. Pattison, J. W. Kinnamon, D. B. Wooldridge, Wm. Lamm, C. C. Hampton, Wm. Ganser, E. Clifton Green, J. C. McNish, H. H. Ostenberg. The capital stock is \$25,000, and the following are to be the officers in charge of affairs: Robert F. Neeley, president; H. H. Ostenberg, C. C. Hampton, vice-presidents; M. M. Patterson, cashier; Earl Neeley, assistant cashier.

The Columbus banks elected officers recently, and very few changes were made in the directories. The following is the way they stand at this time: First National—J. H. Galley, Jacob Greisen, Edward Johnson, Peter F. Luchsinger, P. A. Peterson, and Henry Miller. German National—G. W. Phillips, C. H. Sheldon, Frank Rorer, Theodore Friedhof, August Boettcher, H. S. Elliott, George Willard. Commercial National—H. P. H. Oehlich, Daniel Schram, A. D. Becker, S. C. Gray, Jonas Welch, A. F. H. Oehlich and John J. Galley. The standing of all the financial institutions of Columbus is above the average, and is in line with the rapid growth of the city in general.

The stockholders of the Farmers State Bank of Fairmont held their regular annual meeting and increased their capital stock from \$25,000 to \$50,000 and the surplus from \$5,000 to \$25,000. This now gives them a working capital of \$75,000. The old officers and directors were elected for another year.

Not long ago yeggmen looted the Bank of Memphis, five miles north of Ashland, and secured about \$2,500 in cash and pretty nearly wrecked the bank building

in doing it. They made their escape in the direction of Omaha and while the sheriff of Saunders county and the detectives are searching for them, no definite trace of their whereabouts have been found. The bank funds were covered by burglary insurance, so there will be no loss to the depositors or stockholders aside from the inconvenience and interruption in the business of the bank.

How much the banks of Lincoln are doing to carry the state of Nebraska through a backward season of crop gathering and marketing is shown by the statements of the four national banks just published. By comparison with those of a year ago it is found that two-thirds of a million dollars has left the vaults of Lincoln institutions to supply the demand for cash over the state in communities where a large part of the corn crop still stands unhusked in the frozen fields. Withdrawals by the country banks have been uniformly heavy for several months past and the effect is seen in decreased items from Lincoln.

Hon. L. G. Brian, state treasurer, while here recently as a member of the state normal board, took occasion to visit the Commercial State Bank of Crawford and was so favorably impressed by their elegant new bank building and the very conservative manner in which the business is managed that he decided to make it a state depository and hereafter this bank will receive its proportion of the state money.

Judge Welch sentenced Harry Joyce to the penitentiary for twenty years. Joyce was convicted of participation in the robbery of the Farmers Bank of Hadar, two years ago. James Morrison was sentenced a month ago to thirty years for the same crime. The robbers blew the safe and secured \$1,940.

Iowa Banks having business at the South Omaha Stock Yards should, for prompt and efficient service direct it to

## The South Omaha National Bank

South Omaha Nebraska,

Capital	- - - - -	\$250,000
Surplus and Profits	- - - - -	\$412,000



## NEBRASKA NEWS AND NOTES

The First National Bank of Chadron has prepared for increased business by increasing its capital stock from \$50,000 to \$75,000 and its surplus fund from \$10,000 to \$23,500. The bank also carries a contingent fund of \$10,000 and has undivided profits of \$70,000, giving it for practical use as capital \$115,000. The increase of the capital stock was made not from carrying surplus to capital, but by putting in \$25,000 additional cash over earnings.

The First National Bank of Pender has made some changes in its officials. J. H. Henry, who has been president and director of the bank for a number of years, has dropped out of both positions. He retains his stock, however, in the bank. E. A. Wiltse was elected president to succeed Mr. Henry. J. J. Lynch was made cashier. Mr. Hancock was added to the board of directors to take Mr. Henry's place. The balance of the directors remain the same.

The three national banks of Hastings show a large increase in their resources in the recent call compared with the last previous call of November 30th. The resources of the three banks show the following increases in the ten weeks' period between statements: German National, \$57,791; First National, \$53,146; Exchange National, \$33,736, an increase in the resources of the three banks of \$144,673.

An important business deal was made not long ago in which the City National Bank of Holdrege passed into new hands. Cashier E. P. Dunlap is the only mem-

ber of the old organization who remains. The purchasers are E. L. Kiplinger, F. W. Kiplinger, C. W. McConaughy, L. Brown and T. L. Doherty, all of Holdrege; John A. Slater, of Minden; G. H. Birchard, of Lincoln, and E. C. Rodman, of New York City. The poor health of Dr. Hanna, former president of the institution, is the cause of the change.

According to the comptroller of the currency, thirty-one applications to organize national banks were received in January. In that month twenty-eight national banks were authorized to begin business, with a total capital of \$2,115,000. Of this number fifteen with a total capital of \$375,000 had individual capital of less than \$50,000, and thirteen with a total capital of \$1,740,000 had individual capital of \$50,000 or more. There are 7,065 national banks, with authorized capital of \$976,141,935 and circulation outstanding secured by bonds of \$681,332,354.

Under the direction of Secretary Royse, of the state banking board, Examiner Beaumont took possession of the Farmers & Merchants Bank at Alexandria in Thayer county. This is the first failure of either state or national bank in Nebraska since the bank guaranty question became prominent enough to be placed in the platform of either of the great political parties. It is interesting to the exponents of the guaranty idea because it indicates that even in prosperous times the failure of individual banks due to local conditions is not uncommon. It was such failures, chiefly, that the advocates of the guaranty wished to meet and protect the depositors. Too keen competition in a small town is said to have been the cause of the failure. It is not known what percentage of their deposits will be paid the customers of the institution.

296 Active Bank Accounts      FEBRUARY, 1910      \$4,000,000.00 Deposits

### To the Bankers of Nebraska and Western Iowa

If 296 Banks in this territory find it decidedly advantageous to carry accounts with the UNION STOCK YARDS NATIONAL BANK, is it not worth your while to investigate the "reason why?"

**Another Thing:** For this first time during any February in its history, this Bank has over FOUR MILLION IN DEPOSITS—evidence that it has reached the position where it can properly take care of your business in all lines of legitimate banking.

Ask your neighbor who has an account with the Union Stock Yards National Bank, or for further information write to

**E. F. FOLDA, Vice-President,**

**Union Stock Yards National Bank**

The Only Bank at Union Stock Yards

South Omaha, Nebraska

Established 1886  
Nationalized 1881

Capital \$300,000.00  
Surplus 60,000.00

## The Oldest National Bank in Nebraska

ORGANIZED IN 1857 AS KOUNTZE BROS.  
NATIONALIZED IN 1863  
CHARTER NO. 209

This Bank strives to give to every customer and to every department that careful and thorough service which is the result of over 52 years of growth and experience, combined with the close personal attention of its officers.

#### OFFICERS:

C. T. KOUNTZE, Pres.      F. H. DAVIS, Vice-Pres.  
L. L. KOUNTZE, 2nd Vice-Pres.  
T. L. DAVIS, Cashier      I. ALLISON, Asst. Cash.

## First National Bank of Omaha

# 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	- - - -	\$350,000
Undivided Profits	- - - -	\$ 74,573
Deposits	- - - -	\$6,714,115

### MUCH PROSPERITY AMONG STATE BANKS OF NEBRASKA.

From the report of Secretary Royle to the state banking board it appears that the state banks increased in deposits the past year \$7,884,874. Increase in number of banks was thirty-four. Increase in capital stock totals \$1,122,210.

The comparative figures on these various items are as follows:

Number of banks reporting: In 1908, 628; in 1909, 662.

Capital stock paid in: In 1908, \$10,905,030; in 1909, \$12,027,240.

General deposits: In 1908, \$65,398,753; in 1909, \$73,283,627.

Loans and discounts: In 1908, \$55,721,627; in 1909, \$66,022,007.

There having been altogether fifty-five new state banks chartered during the past year with a total capital of \$804,000. These are:

Location	Name	Paid in Capital
Crookston	Bank of Crookston	\$10,000
Loretto	Loretto State Bank	10,000
Merna	Farmers Bank of Merna	15,000
Cadams	Cadams State Bank	10,000
Lawrence	Lawrence State Bank	10,000
Venango	Venango State Bank	10,000
Marsland	Marsland State Bank	10,000
Walton	Farmers and Merchants Bank	10,000
Cook	Cook State Bank	12,500
Lincoln	German-American State Bank	50,000
Oberton	Farmers State Bank	10,000
Red Cloud	Webster County Bank	25,000
Shickley	Farmers & Merchants Bank	10,500
Beatrice	First Trust & Savings Bank	12,000
Kilgore	Kilgore State Bank	10,000
Wahoo	Nebraska Trust & Savings Bank	25,000
Florence	Farmers State Bank	10,000
Deshler	Farmers & Merchants Bank	25,000
Tecumseh	First State Bank	20,000
Broadwater	Broadwater Bank	10,000
Rosalie	Farmers State Bank	10,000
Lisco	Lisco State Bank	10,000
Crete	Trust & Sav. Bank of Crete	12,500
Morrill	Farmers & Merchants Bank	15,000
Shelby	Shelby State Bank	15,000
Benkleman	Citizens State Bank	20,000

Columbus	Home Savings Bank	12,000
Broken Bow	Custer State Bank	20,000
Wilber	Home Savings Bank	12,500
Trenton	Farmers & Merchants State Bank	10,000
Arnold	Peoples State Bank	10,000
David City	City Trust and Savings Bank	12,500
Pleasanton	Farmers State Bank	12,000
Friend	First Trust and Savings Bank	12,500
Keystone	Bank of Keystone	10,000
Havelock	Citizens State Bank	20,000
Seneca	Bank of Seneca	10,000
Endicott	State Bank of Endicott	10,000
Newman Grove	Shell Creek Valley Bank	15,000
Aurora	Farmers State Bank	30,000
David City	Butler County State Bank	35,000
Anoka	Boyd County State Bank	10,000
Hartington	Farmers State Bank	10,000
Hartington	Peoples Savings Bank	15,000
Alma	Alma State Bank	15,000
Alda	Alda State Bank	10,000
JOB-6845	(16)	
Comstock	Farmers & Merchants Bank	10,000
Duncan	Duncan State Bank	10,000
Hemingford	Peoples Bank	10,000
Oakland	Oakland State Bank	25,000
Geneva	Bank of Commerce	20,000
Cheney	Bank of Cheney	10,000
Henry	Henry State Bank	10,000
Grand Island	Home Savings Bank	15,000
Fairmont	Bank of Fairmont	15,000

**YOU** will now be free to make use of that perfectly equipped and complete Banking Plant

### The Packers National Bank

puts at your service at the Stock Yards in  
SOUTH OMAHA,

and you will profit by its new and liberal accommodations.

# SECURITY NATIONAL BANK

## MINNEAPOLIS

**CAPITAL AND SURPLUS \$2,500,000.**

### OFFICERS

F. A. CHAMBERLAIN, President  
 PERRY HARRISON, - V-Pres.  
 E. F. MEARKLE, - V-Pres.  
 J. S. POMEROY, - Cashier  
 FRED SPAFFORD, - Asst. Cash.  
 GEORGE LAWTHOR, Asst. Cash.  
 STANLEY H. BEZOIER, Asst. Cash.

### MINNESOTA NEWS AND NOTES

The entire capital of \$50,000 and surplus of \$10,000 of the bank to be established by the North Side merchants of Minneapolis, has been subscribed and those interested in the project hope to open the institution in the old German-American Bank quarters in about two months.

The Security State Bank is the name of a new institution recently chartered at Eden Valley. The incorporators are T. F. McClure, O. H. Campbell, Fred Kopplin, Wm. Bierman, Wm. Cashman and C. J. Boylan. The capital stock of the new bank is \$15,000.

Mr. Harry Garceau, teller at the First State Bank of Lake Falls, Minn., and Miss Amelia Berget, of Lake Falls, were married recently at St. Joseph's Church. They left immediately after the ceremony for a wedding trip to Duluth and Minneapolis and will be at home to their friends the 1st of March.

The following are the officers of the State Bank of Warroad under the new management: Peter Alldrin, president; Paul Marshall, vice-president; F. H. Brown, cashier; Amed Sodefstrom, assistant cashier.

Charles G. Lawrence, formerly treasurer of the State Savings Bank of St. Paul, died at his home, 703 Lincoln avenue. His death was due to Bright's disease. Mr. Lawrence had been in failing health for some time, his condition finally necessitating his withdrawal from business. Louis Betz, city comptroller, was recently elected to fill the position vacated by Mr. Lawrence's resignation.

The following officers of the Union State Bank of Minneapolis have been elected for the following year: President, F. H. Peterson; cashier, A. E. Nelson; assistant cashier, Wm. F. Olsen. The formal resignation of L. S. Swenson has been accepted, and his place will be filled later. Mr. Swenson will leave Minneapolis for Switzerland to take up his duties as minister from the United States in about two weeks.

Richard C. Lilly has been made assistant cashier of the Merchants National Bank of St. Paul made by the resignation of George W. Eckstrand. The election was made unanimously by the board. Mr. Lilly is

twenty-five years old and has been employed by the bank since he was sixteen. He entered the service of the corporation as a messenger boy and worked his way up through the clerical department, occupying at different times every teller's cage in the building.

Stockholders of the Merchants and Manufacturers State Bank voted recently to increase their capital stock from \$50,000 to \$100,000. The surplus of the bank is \$15,000. The recent movement for higher capitalization throughout the country is beginning to be noticeable in Minneapolis. Officers of the bank elected this year are: A. M. Howland, re-elected president; O. N. Nelson, vice-president; P. L. Strom, cashier.

A Greek bank for Minneapolis for the purpose of attending to business loans at present made privately is being agitated by Minneapolis Greeks under the leadership of Peter Boosalis, president of the Greek community. Mr. Boosalis said that the Greek finances now represent about \$1,000,000 and that enterprising Greeks are invading the country towns and cities of Minnesota, North and South Dakota and Wisconsin, making Minneapolis a basis for loans whenever money is needed to establish new business.

The election of officers of the new Northern National Bank resulted in the choosing of the following: Directors, A. P. White, A. D. Stephens, W. L. Brooks, T. L. Shevlin and J. E. Cowan; A. P. White, president; A. D. Stephens, vice-president; W. L. Brooks, cashier. The bank now has a capital of \$50,000, with \$5,000 surplus; having but recently been increased from \$25,000.

S. A. Netland and W. W. Pye, of Northfield, and A. O. Netland, of Audubon, Minn., have made application for a charter for a third bank in Northfield. It will be known as the State Bank of Northfield and will be capitalized for \$25,000. Mr. Netland is cashier of the Northfield National Bank and Mr. Pye is one of the directors. A modern bank building will be erected.

The annual meeting of stockholders of the American National Bank, of Spearfish, S. D., was held recently. All officers of that institution were re-elected, the stockholders feeling that no improvement could be made. This bank has always been listed in the "safe and sound" class, and since its reorganization is undoubtedly one of the strongest banking houses in the Black Hills.



<p><b>Capital &amp; Surplus</b> <b>\$4,000,000</b></p>	<p><b>FIRST NATIONAL BANK</b></p>  <p><b>MINNEAPOLIS</b></p>	<p><b>Deposits</b> <b>\$20,000,000</b></p>
<p><b>OFFICERS</b></p> <p>F. M. Prince.....President                  C. T. Jaffray.....Vice-President                  Geo. F. Orde.....Cashier                  D. Mackerchar..Assistant Cashier                  Geo. A. Lyon ...Assist. Cashier                  H. A. Willoughby..Assist. Cashier                  P. J. Leeman...Assist. Cashier</p>		
<p><b>It will pay you to clear your northwestern items through this bank.</b></p>		

**MINNESOTA NEWS AND NOTES**

A. I. Widlund, of Grand Forks, N. D., is interested in the incorporation of the First National Bank. The other incorporators are: J. F. Jones, of Chicago, Ill., and A. C. Goldtrap, of Indian Creek, Ind.

Between two and three hundred depositors of the defunct People's State Bank of Lakota, N. D., gathered at the county courthouse to take action regarding the appointment of a receiver. Contrary to rumors that the meeting would be in the nature of an indignation gathering, there was nothing sensational and the business before the depositors was dispensed with in a very orderly manner. Robert Grant was chosen chairman of the meeting and Charles R. Pettis secretary. Bank Examiner Oliver Knudson told of the condition of the bank and stated that the shortage was exactly \$98,400.88. Then followed a three hours' discussion of the situation by the depositors. It was generally expected that the meeting would take action toward the election of a receiver, but this did not prove to be the case. A resolution was passed asking that Bank Examiner Knudson remain in charge pending a reorganization. Mr. Knudson thanked the depositors for the confidence shown by their action and will proceed with the investigation.

The following South Dakota banks have been chartered: Sherman State Bank, at Sherman, with a capital of \$10,000, incorporators Chas. A. Wiley, W. K. Van Brunt, James Watkins and others. The Irrigation State Bank, at Nisland, with a capital of \$10,000, the incorporators being John Clay, Chicago; James T. Craig, M. J. Smiley, D. J. Hill and W. B. Penfield, Belle Fourche. The Reclamation State Bank, at Newell, with a capital of \$10,000, incorporators being John Clay, of Chicago, and others. The latter two banks are at new towns on the government reclamation tract in Butte county.

Banks in the Black Hills all report an increase of business during the last year and annual reports show gratifying conditions. The Black Hills Trust and Savings Bank of this city, at its annual meeting chose the following directors: W. W. Jamison, C. M. Jamison, Olaf Seim, F. D. Smith, J. R. Russell, B. P. Dague, R. S. Jamison, Burt Rogers, F. S. Strattan. The directors

elected the following officers: President, R. S. Jamison; vice-president, Burt Rogers; cashier, F. S. Strattan; assistant cashier, A. J. West. The American National Bank of Spearfish chose for directors H. G. Weare, T. N. Matthews, T. W. Matthews, Henry Keets, A. L. A. Kinney, W. L. Brown, L. W. Valentine. The directors elected officers as follows: President, Henry Keets; vice-presidents, L. W. Valentine and T. W. Matthews; cashier, A. L. Kinney; assistant cashier, C. W. Ott.

Articles of incorporation have been filed for the Farmers State Bank of Mina, Edmunds county, with a capital of \$10,000. Incorporators are Chas. J. Duke, E. C. Stevens, L. C. Moulton, Otto Durker and others.

F. A. Chamberlain, president of the Security National Bank, was elected president of the Minneapolis Clearing House Association at the annual meeting, succeeding F. M. Prince, president of the First National Bank, who was the head of the association last year. E. W. Decker, vice-president of the Northwestern National Bank, who had not held office previously in the Clearing House Association, was elected to the vice-presidency, succeeding Mr. Chamberlain. Perry Harrison, vice-president of the Security National, who has

**DAKOTA NEWS AND NOTES.**

A company, of which J. L. Hjert is a member, has organized the First National Bank at Reader. This is the third bank at Reader, which is a new town on the Puget sound line of the Milwaukee road.

A very important business change took place in the city of Norden, S. D., when the Bank of Norden consolidated with the Farmers State Bank, making a total capital of \$15,200. H. P. Hanson is the new vice-president and James J. Johnson is cashier. This consolidation certainly makes one of the strongest banks one could find in a town the size of Lake Norden.

President Taft has honored D. A. McPherson, cashier of the First National Bank of Madison, by appointing him a member of the national commission to examine the weights and fineness of the coins issued by the government during the year 1909. The commission met February 9th at the Philadelphia mint. The appointment was made on recommendation of Senators Gamble and Crawford and is entirely honorary.

# REPRESENTATIVE IOWA BANKS

These Banks have special facilities for handling collections and any other business entrusted to them

<p><b>ADEL—Adel State Bank.</b> Capital, \$50,000. Undivided Profits, \$15,000. Deposits, \$325,000. S. M. Leach, Pres., Robt. Leach, Cash.</p>	<p><b>FONDA—The Fairburn State Bank.</b> 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.</p>	<p><b>MARSHALLTOWN—Marshalltown State.</b> 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.</p>
<p><b>ALGONA—First National Bank.</b> Capital, \$50,000. Surplus and Undivided Profits, \$13,000. Deposits, \$350,000. Wm. Ferguson, Pres., D. H. Hutchins, Vice Pres., C. A. Palmer, Cash.</p>	<p><b>GLADBROOK—First National Bank.</b> 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.</p>	<p><b>MONTICELLO—The Monticello St. Bk.</b> 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.</p>
<p><b>APLINGTON—Exchange Bank.</b> 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.</p>	<p><b>GUTHRIE CENTER.—Citizens National Bank.</b> Jno. W. Foster, Pres., F. R. Jones, Cash., Carl S. Foster, Ass't Cash., R. M. Sayre, Ass't Cash.</p>	<p><b>MARENGO—First Nat. Bk. &amp; Ia. Co. L. &amp; Sav. Bank.</b> Combined Capital and Surplus \$94,500.00. Deposits, \$530,000.00. Frank Cook, Pres., Thos. Stapleton, V. P., James Delaney, V. P., S. E. Rowland, Cash.</p>
<p><b>AFTON—Savings Bank of Afton.</b> 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.</p>	<p><b>GRINNELL—Merchants Nat. Bank.</b> 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. Staat, Ass't. Cash.</p>	<p><b>MARENGO—Peoples Savings Bank.</b> Capital, \$25,000. Undivided Profits, \$4,351.59. Deposits, \$316,473.43. Arthur M. Vette, Pres., J. B. Murphy, Vice Pres., J. Ervin Evans, Cash., Walter MacGregor, Ass't Cash.</p>
<p><b>BOONE—Boone National Bank.</b> 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.</p>	<p><b>GEORGE—George Savings Bank.</b> 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.</p>	<p><b>MADRID—Farmers Savings Bank.</b> 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.</p>
<p><b>CHEROKEE—First National Bank.</b> 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.</p>	<p><b>GRISWOLD—Citizens Bank.</b> Capital, \$50,000. Surplus, \$5,000. J. H. Alexander, Pres., H. M. Reinig, Cash., D. Eppelsheimer, Ass't Cash.</p>	<p><b>MADRID—Madrid State Bank.</b> Capital, \$25,000. Surplus, \$10,000. Deposits, \$175,000. Oscar Oakleaf, Pres., Peter Cassel, Vice-Pres., S. B. Williams, Cash.</p>
<p><b>CLARION—Bank of Clarion.</b> Capital, \$50,000. Geo. W. Young, Pres., E. A. Alexander, Cash., W. H. Trowbridge, Ass't Cash.</p>	<p><b>HAMBURG—Farmers National Bank.</b> Capital, \$50,000. Surplus, \$25,000. Undivided Profits, \$1,200. Deposits, \$489,000. A. Hydinger, Pres., C. D. Butterfield, Vice-Pres., E. A. Brittain, Cash., B. G. Franklin, A. C.</p>	<p><b>MUSCATINE—Hershey State Bank.</b> 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.</p>
<p><b>CASEY—Abram Rutt National Bank.</b> 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.</p>	<p><b>HAMPTON—State Savings Bank.</b> 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.</p>	<p><b>NEVINVILLE—Nevinville Savings Bank.</b> Capital, \$10,000. Deposits, \$81,000. R. H. Gregory, Pres., W. B. Haskins, V. P., C. A. Haynes, Cash.</p>
<p><b>CLARINDA—Clarinda Trust &amp; Savings Bk.</b> Capital, \$75,000. Surplus, \$8,000. Deposits, \$330,000. Wm. Orr, Pres., H. R. Spry, Vice-Pres., A. F. Galloway, Cash.</p>	<p><b>INDEPENDENCE—Com. State Bank.</b> 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.</p>	<p><b>NEWTON—First Nat. &amp; Newton Sav.</b> Capital, \$80,000. Surplus, \$37,500. Deposits, \$500,000. W. C. Bergman, Pres., H. B. Allfree and C. Sloanaker, V. Pres., R. L. Arnold, Cash.</p>
<p><b>COIN—Farmers &amp; Merchants State Bank.</b> 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.</p>	<p><b>KLEMME—State Savings Bank.</b> 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.</p>	<p><b>NEWTON—Jasp. r County Savings Bk.</b> Capital, \$100,000. Surplus, \$10,000. Undivided Profits, \$1,357.27. Deposits, \$516,705.45. J. M. Woodrow, Pres., F. M. Woodrow, Vice Pres., A. E. Hindorf, Cash.</p>
<p><b>DAYTON—Farmers State Bank.</b> 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.</p>	<p><b>LE MARS—First National Bank.</b> 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.</p>	<p><b>NEWTON—Citizens State Bank.</b> Capital, \$60,000. Undivided Profits, \$6,000. Deposits, \$300,000. F. L. Maytag, Pres., Joe Horn, Vice Pres., Lee E. Brown, Cash.</p>
<p><b>ELDORA—First National Bank.</b> Capital, \$50,000. Surplus and profits, \$50,000. W. J. Murray, Pres., W. J. Moir, Vice-Pres., W. E. Rathbone, Cash., A. W. Crossan and H. S. Hammond, Asst. Cashiers. U. S. Depository.</p>	<p><b>MASON CITY—First National Bank.</b> Capital, \$150,000. Surplus, \$150,000. Deposits, \$1,800,000. C. H. McNider, Pres., W. G. C. Bagley, C. A. Parker, Ass't Cashier.</p>	<p><b>NORWAY—Benton Co. Savings Bank.</b> Capital, \$15,000. Surplus, \$15,000. Undivided Profits, \$1,700. Deposits, \$143,000. H. L. Uthoff, Pres., Lorenz Brecht, V. Pres., J. H. Pickart, Cash.</p>
<p><b>EMMETSBURG—Emmetsburg Nat'l Bk.</b> 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.</p>	<p><b>MASONVILLE—Masonville Savings Ban</b> Capital, \$10,000. Undivided Profits, \$1,500. Deposits, \$45,000. G. W. Taylor, Pres., M. Nolan, Sr., Vice Pres., M. J. Nolan, Cash.</p>	<p><b>NEVADA—First National Bank.</b> Capital, \$75,000. Surplus, \$25,000. Undivided Profits, \$10,000. Dep., \$400,000. J. A. Fitchpatrick, Pres., W. P. Zwilling, Vice Pres., Edgar John, Cash., E. A. Fawcett, Ass't Cash.</p>
<p><b>FOREST CITY—Forest City Nat'l Bank.</b> Capital and Surplus, \$65,000. G. S. Gilbertson, Pres., W. O. Hanson, V.-P., C. H. Kelley, Vice-Pres., C. A. Isaacs, Cashier, M. J. Johnson, Ass't Cashier.</p>	<p><b>OSKALOOSA—Mahaska County State Bank.</b> Capital, \$100,000. Surplus, \$30,000. Undivided Profits, \$10,000. Deposits, \$925,000. W. R. Lacey, Pres., H. S. Howard, Vice Pres., R. W. Boyer, Cash.</p>	