

THE NORTHWESTERN BANKER

TWENTIETH YEAR

DES MOINES, IOWA, MARCH, 1915

TOTAL NUMBER 331

Northwestern National Life Insurance Co. MINNEAPOLIS, MINN.

JOHN T. BAXTER, President

A PURELY MUTUAL, OLD-LINE, WESTERN COMPANY

Directors

E. W. DECKER, Pres. Northwestern National Bank
F. A. CHAMBERLAIN, Pres. Security Nat'l Bank
C. T. JAFFRAY, Vice-Pres. First Nat'l Bank
T. B. JANNEY, Pres. Farmers & Mechanics Bank
E. L. CARPENTER, Shevlin-Carpenter Clarke Co.
B. F. NELSON, Pres. Hennepin Paper Co.
A. A. CRANE, Vice-Pres. First National Bank
J. A. LATTA, Vice-Pres. Northwestern Nat'l Bank

The Hanover National Bank

OF THE CITY OF NEW YORK
Nassau and Pine Streets

JAMES M. DONALD.....Chairman of Board
WILLIAM WOODWARD.....President
E. HAYWARD FERRY.....V.-Pres.
HENRY R. CARSE.....V.-Pres.
SAMUEL WOOLVERTON.....V.-Pres.
ELMER E. WHITTAKER.....Cashier
WM. I. LIGTHIPE.....Asst. Cash.
ALEX. D. CAMBELL.....Asst. Cash.
CHAS. H. HAMPTON.....Asst. Cash.
J. NIEMANN.....Asst. Cash.
WILLIAM DONALD.....Asst. Cash.
GEORGE E. LEWIS.....Asst. Cash.

Established 1851

Capital - - - \$3,000,000
Surplus and Profits 15,000,000



The National City Bank OF CHICAGO

U. S. Depository

Capital \$ 2,000,000.00
Surplus 750,000.00

OFFICERS

David R. Forgan, President
Alfred L. Baker, Vice-President
H. E. Otte, Vice-President
F. A. Crandall, Vice-President
Walker G. McLaury, Cashier
W. T. Perkins, Asst. Cashier
W. D. Dickey, Asst. Cashier
Henry Meyer, Asst. Cashier
A. W. Morton, Asst. Cashier
Wm. N. Jarnagin, Asst. Cashier
R. B. Fuessle, Asst. Cashier
Lee A. King, Auditor
George L. Wire, Attorney
R. U. Lansing, Vice-President and Manager Bond Dept.
M. K. Baker, Asst. Manager Bond Dept.

Solicits Your Business

U. S. DEPOSITORY

Citizens National Bank

DES MOINES, IOWA

J. G. ROUNDS President
S. A. MERRILL Vice-President
GEO. E. PEARSALE Cashier
W. W. MAISH Asst. Cashier

Capital - - - \$300,000
Surplus - - - 100,000

ACCOUNTS SOLICITED



IN THE UNITED STATES

New Business Invited
on the basis of
SATISFACTORY SERVICE

Resources Over \$3,000,000.00

FIRST NATIONAL BANK DAVENPORT, IOWA

L. J. YAGGY, Cashier

A. F. DAWSON, President

THE First National Bank

ST. JOSEPH, MISSOURI

CAPITAL, - \$500,000.00
SURPLUS, - \$300,000.00

R. T. FORBES, Pres.

THOS. W. EVANS, Chairman
W. S. McLUCAS, Vice-President
JAS. E. COMBS, Cashier

R. S. BRITTAIN, Asst. Cashier
MAX ANDRIANO, Asst. Cashier
R. N. RIDGE, Asst. Cashier



VALLEY NATIONAL BANK DES MOINES, IOWA

Capital and Surplus \$500,000.00

Deposits VALLEY NATIONAL BANK \$4,000,000.00
VALLEY SAVINGS BANK
Under Same Management

OFFICERS AND DIRECTORS

R. A. CRAWFORD, President
C. T. COLE, JR., Vice-President
D. S. CHAMBERLAIN, Vice-President
W. E. BARRETT, Cashier

Thos. F. Stevenson, Attorney
W. E. Tone, Treas. Tone Bros. Wholesale Coffees, Teas and Spices
W. C. Harbach, Sec. & Treas. L. Harbach's Sons Co.
E. W. Stanton, Vice-Pres. Union Nat. Bank, Ames, Ia.
H. M. Rollins, Pres. Des Moines Hosiery Mills
C. W. Mennig, Pres. Mennig-Slater Co. Vinegar & Pickle Works
Alfred Hammer, Pres. Alfred Hammer & Co., Druggists

We invite Your Des Moines Account, promising Careful,
Efficient and Satisfactory Service.



Second National Bank

and

Dubuque Savings Bank

Dubuque, Iowa

Reserve Agents for National Banks.

UNITED STATES DEPOSITARY

Combined Capital, Surplus and Profits

\$600,000.00

OFFICERS AND DIRECTORS

J. K. Deming W. H. Day Herm Eschen
H. B. Glover Jas. M. Burch Frank Bell
Chas. H. Bradley Geo. W. Kiesel
J. T. Carr Organized 1876 J. J. Roshek

JAS. H. JAMISON President

Every policy protected
with a deposit of the Full
Legal Reserve with State
of Iowa.



A. D. STRUTHERS Secretary

Giving the policyholder
Old Line Life Insurance and Accident combined.

An Iowa Company managed and operated by Iowa men and Iowa money.

During 1914 wrote more insurance than any previous year of its history.

Bankers readily see the advantage of co-operating with us.

Write us today relative to agency in your own locality.

The First National Bank of Waterloo, Iowa

Solicits your business on the most favorable terms consistent with
safe and conservative banking. We pay interest on bank accounts.

Our Capital--\$200,000

Our Surplus and Profits--\$275,000

OFFICERS

F. J. EIGHMEY, President
A. M. PLACE, Vice-President
JAS. BLACK, Vice-President
F. P. HURST, Assistant Cashier
V. J. RECHTFERTIG, Ass't Cashier
H. H. CORDES, Assistant Cashier

DIRECTORS

F. J. Fowler J. W. Rath
C. E. Fowler F. J. Eighmey
J. O. Trumbauer H. W. Grout
Jas. Black W. W. Marsh
A. M. Place J. T. Sullivan
T. W. Place

OVERDRAFTS ARE PUT ON THE "TABOOED" LIST BY THE COMPTROLLER.

John Skelton Williams, Comptroller of Currency, has written to all national banks that they will not be allowed to permit overdrafts in the future. The letter is as follows:

"The granting by some banks of accommodations in the form of overdrafts is objectionable and cannot be countenanced by this office.

"This practice should cease entirely. To facilitate the accomplishment of this result, the subject has been taken up by this office with the banking departments of various states, and these authorities have generally agreed to take the necessary action to secure the effective co-operation of state banks in attaining the end desired.

"You are requested to adopt a resolution directing that no officer or employee of your bank shall pay or charge to the account of any depositor any check of such depositor when there are not sufficient funds on deposit to the credit of the drawer of the check to meet the same.

"Please forward a certified copy of the resolution to this office as soon as it has been adopted. Let the resolution show the names of the directors present at the meeting."

IOWA LEADS THE WORLD IN PRODUCTION OF CROPS AND CATTLE, THESE AMOUNTING TO OVER \$1,000,000,000 AT THE CLOSE OF THE YEAR.

According to the final returns showing the production of grain and live stock in Iowa during 1914 the state heads the list with \$1,013,597,319, representing the value of her farm products. The value of live stock on Iowa farms January 1, 1915, was \$456,453,900. The value of all field crops, together with wool, poultry and dairy products in 1914 was \$557,000,000.

In crop production Iowa leads the nation, Illinois being second and Kansas third. In the value of her principal field crops including corn, oats, wheat, barley, rye and hay, Iowa, showed a total of \$323,953,000. Illinois' total for these six crops was \$314,357,000 and Kansas, was \$283,290,000.

INVENTS GLASS SHIPPING CRATE FOR MONEY.

A glass shipping crate surrounded by wire for safety in shipping money has been invented by J. H. Zeek, of the Adams Express Company, Albia, Iowa. This makes it possible for the money to

be seen while in transit, thus making it safer and easier, both for the bank and the express company. Oftentimes an honest man is discharged by an express company when some dishonest employee has taken the contents of the paper which could not be seen while in transit. The safety insured money crate seems to be an invention in the right direction.

O. F. Larkin is now with the Wyman Savings Bank, Wyman, Iowa.

MOORMAN BUILT BANKS



Commercial State Bank, Two Harbors, Minn. Work on which will be started this spring

WHY MOORMAN BUILT BANKS

BECAUSE: The business of A. MOORMAN & COMPANY is founded upon one of the greatest production principles; viz—the specialization of an entire organization on a single proposition.

BECAUSE: The planning and designing of a bank is a speciality and cannot be properly carried on under ordinary building methods.

BECAUSE: We have successfully combined within one organization, architecture, construction, equipment; all co-operating to a single purpose and all required to produce practical results.

BECAUSE: A host of friends for whom we have designed, built and equipped banks successfully are our greatest advertisement.

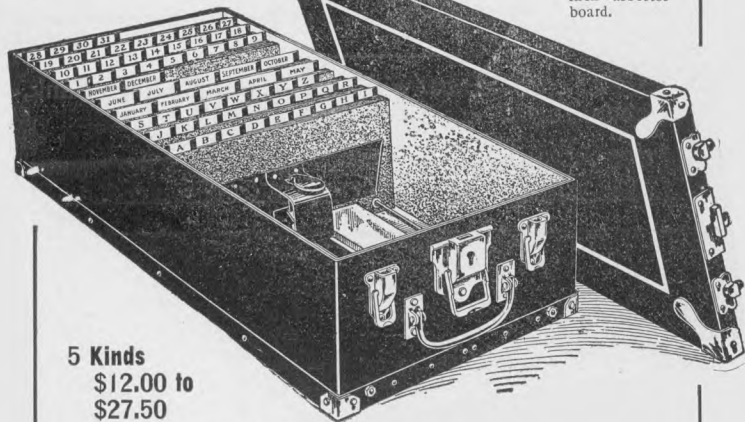
We have prepared an interesting book on bank building designs, showing many beautiful buildings and interiors, which will be mailed free to bankers upon request.

A. MOORMAN & COMPANY
SAINT PAUL, MINNESOTA

**WRITE
FOR OUR**

APPROVAL PROPOSITION NOW

No. 1 hardened aluminum case, weighs only 14 pounds. No. 2 is the same, only of vault steel and 2 pounds heavier. Lined with $\frac{3}{8}$ -inch asbestos board.



5 Kinds
\$12.00 to
\$27.50

Wood, Leather, Steel and Aluminum

ASHLAND COUNTY BANK, Butternut, Wis.

"The asbestos-lined metal note case is a dandy—best we ever saw; is serviceable, neat and goes well with the most handsome furniture."—JAS. A. JOHNSON, (A. C.)

THE BANKERS' NOTE CASE

No. 1, outside enameled in black rubber finish, and striped in gold. Steel follow-blocks on aluminum tracks. Nickeled lock and two nickeled clasps on each end; rubber legs, black, bolted on. Bank Examiners do not require that you keep it in the safe, being absolutely fireproof.

Write for convincing Literature

BANK EQUIPMENT & SPECIALTIES CO.

A. A. HOBBS, Sole Proprietor

333 S. Dearborn

CHICAGO, ILL.

IMMEDIATE ACTION

will be necessary on the part of men looking for a bank position this spring. Calls are coming in now. If you are a bookkeeper, cashier, assistant or stenographer, write us.

ROGERS REFERENCE COMPANY

Banking Department

526 State Bank Bldg.

OMAHA, NEBR.

S. Bartlett Jones & Co.

Chartered Accountants

Certified Public Accountants

Phone Walnut 2435

822 Hubbell Bldg.

DES MOINES

IOWA

1857



1915

Statement of Condition at Commencement of Business
February 18, 1915.

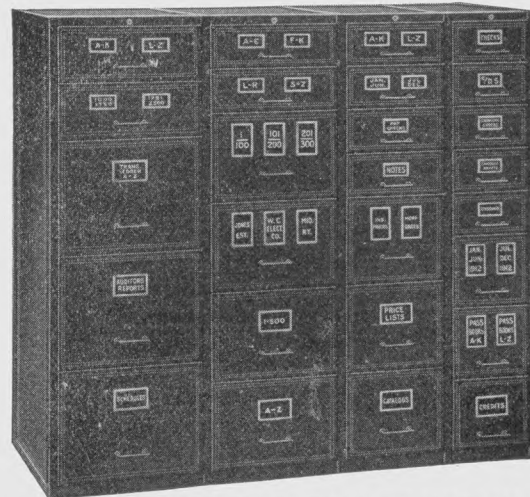
RESOURCES.

Loans and Discounts	\$35,561,044.69
Customers' Liability under Letters of Credit	3,238,443.00
Bonds and Mortgages	10,150,483.40
Due from Banks and Bankers	\$15,415,355.75
Cash and Checks for Clearing House	8,528,497.42
	23,943,853.17
	\$72,893,824.26

LIABILITIES.

Capital Stock	\$ 3,000,000.00
Surplus Fund	7,000,000.00
Undivided Profits	809,769.33
Reserved for Accrued Interest and Taxes	197,052.73
Liability under Letters of Credit	3,238,443.00
Deposits	58,648,559.20
	\$72,893,824.26

ORSON SMITH	President
EDMUND D. HULBERT	Vice-President
FRANK G. NELSON	Vice-President
JOHN E. BLUNT, JR.	Vice-President
P. C. PETERSON	Cashier
C. E. ESTES	Assistant Cashier
JOHN J. GEDDES	Assistant Cashier
LEON L. LOEHR	Secretary and Trust Officer
A. LEONARD JOHNSON	Assistant Secretary
F. W. THOMPSON	Manager Farm Loan Department
H. G. P. DEANS	Manager Foreign Department
G. F. HARDIE	Manager Bond Department
	CHICAGO



VAULT FILING EQUIPMENT ON THE UNIT PLAN

Our facilities and experience enable us to properly equip a vault complete for a bank of any size. The Baker-Vawter Unit plan enables the small bank to install one section at a time and add to it as its growth demands.

If you are interested in the best method of filing Checks, Deposit Tickets, Pass Books, Documents, Correspondence, Reports or any of the records the average bank has to file, you will find it to your interest to write us for particulars.

We carry in stock for immediate shipment a large variety of High Grade Steel Filing Sections for High Grade banks.

Baker-Vawter Sections are built for service—not to fit a price. Ask for Catalogue.

BAKER-VAWTER COMPANY

Bank Accounting Systems,
BENTON HARBOR, MICHIGAN

Steel Filing Equipment.
HOLYOKE, MASSACHUSETTS

Offices in all Principal Cities

Salesmen Everywhere

The Northwestern Banker

\$2.00 Per Annum

DES MOINES, IOWA, MARCH, 1915

20 Cents Per Copy

Bank Guarantee System Unjust

By Judge William Logan

I have examined "House File No. 90 by Cochrane." The caption of the bill is a misnomer. It should be labeled "A bill to rob the legitimate, solvent banks of Iowa for the purpose of giving credit and standing to the dishonest, insolvent, make-believe bankers and fakers of the state and to penalize honesty, solvency and efficiency in favor of dishonesty, inefficiency and insolvency."

A more vicious, unjust, unfair and iniquitous law than that proposed by this bill would be beyond human comprehension. The first proposition to create a horde of high-priced officials "who shall have had at least three years' experience in the banking business" to make them experts, to be paid for from funds filched from solvent banks, should send the bill to the waste-basket without further consideration.

Why should I be sent to the penitentiary because some thief stole a horse in Woodbury County, or looted a bank in Allamakee? There would be just as much sense, reason and justice in a law taxing the farmers of Iowa to pay all unpaid store bills contracted by farmers. Either proposition would be as fair as to make the banks of Lee County responsible for the delinquencies of some rascal in the banking business in some other part of the state over which the banks of Lee County have no control and are in no wise responsible.

There has not been a failure of a state or savings bank in Lee County, to my knowledge, since such banks were organized. This bill proposes to punish them—the stockholders—for putting up capital enough to make and keep them safe and solvent so that they have successfully weathered all the financial storms of the last half century without the aid of guarantees filched from somebody else.

This bill simply invites the derelict, the incompetent banker, from this and other states to go into the banking business in Iowa and have himself and his business protected and his bad business deals guaranteed by those who have put up their fortunes and spent their lives to build strong and solvent institutions without

Probably no subject outside of regulating private banks has been more debated and legislated on by various states than the Guarantee of Bank Deposits, and this article by Judge William Logan, President of the State Central Savings Bank, of Keokuk, Iowa, shoots the hot shots into the system in general and into the guarantee bill proposed by Representative William H. Cochrane, in particular. Although the companion bill in the Senate by Doran was indefinitely postponed by the committee it was placed on the calendar by the members and will be brought up for future consideration. If you don't agree with this article, give vent to a few "hot shots" yourself, as the columns of THE NORTHWESTERN BANKER are always open to the discussion of both sides of any banking subject.

"A more vicious, unjust, unfair and iniquitous law than that proposed by this bill would be beyond human comprehension. Under the provisions of this law, a rascally faker could come into your home town and start a savings bank with \$15,000 paid-up capital; advertise that the State guaranteed his deposits; that his bank, under the law, was as good as any in the State; offer any rate for deposits; get in one or two hundred thousand dollars and skip the country, leaving the substantial, solvent banks of the State to pay for his stealings."

robbing someone else to do it for them.

I do not object to a strenuous enforcement of banking laws, looking to the protection of depositors and stockholders. If you will examine the records you will find that most of the bank failures in Iowa have been of private banks over which the state has had no control or supervision, and I would suggest that all private banks accepting and soliciting deposits should be required to have the same paid-up capital as required of corporate banks in the same location, make the same kind of reports and be subject to state examination and supervision.

I protest against the enactment of the proposed law on behalf of the stockholders of the bank of which I have been president for the past twenty-five years, for the reason that the stockholders of this bank have put up \$500,000 and made themselves responsible for \$200,000 more, as a guarantee that they will comply with their contracts and pay their depositors. In their behalf I object to their being held up and robbed to pay the

debts of rascally or incompetent bankers, for whose acts they are in no way responsible.

Section 44 provides that an assessment of one-fourth of one per cent shall be levied on all deposits of all state and savings banks of Iowa for each six months, for two years; and one-twentieth of one per cent each six months thereafter.

But to cover the delinquencies of the incompetent and rascally bankers that this law invites to enter the banking business under the protection of the solvent banks of the state, Section 47 gives the banking boards the power to levy and collect one per cent per year additional on all deposits in solvent banks in Iowa.

This makes the maximum amount that can be extorted from the safe banks one and one-half per cent per annum on all the deposits of all the state and savings banks of the state, and the maximum will be reached and maintained inside of three years, as it has been in all the states that have adopted the fixed guar-

The National Bank of the REPUBLIC

of Chicago

continues to offer banks and bankers the advantages of its facilities, developed and perfected by nearly twenty-five years of close personal relations with a constantly growing list of correspondents throughout the world.

OFFICERS

JOHN A. LYNCH, President W. T. FENTON, Vice-President
R. M. McKINNEY, Cashier O. H. SWAN, Ass't Cashier
JAMES M. HURST, Ass't Cash. WM. B. LAVINIA, Ass't Cash.
THOS. D. ALLIN, Ass't Cash. LOUIS J. MEAHL, Ass't Cash.

ORVILLE R. JONES, President and Treasurer
HENRY GEBHARD, Vice-President
FRANK J. DENISON, Secretary

—The—

Denver Cattle Loan Co.

CAPITAL and SURPLUS \$230,000

Denver, Colorado

*High-Grade Cattle Paper Handled at
Reasonable Rates*

**A Service based on
the facilities and
experience gained
during half a cen-
tury is extended to
Banks and Bankers
by the First National
Bank of Chicago.**

**Correspondence is
invited by this
old, strong and
conservative bank.**



ESTABLISHED 1856

Iowa Lithographing Co., Des Moines, Ia.

Bank and Commercial Stationery of Quality.

THE BANK OF NORTH AMERICA

NATIONAL BANK

PHILADELPHIA, PENNSYLVANIA

The Oldest Bank in the United States, Chartered, 1781

Banks and bankers in all parts of the country will find the service rendered by this old established bank efficient and satisfactory in every respect

Capital, \$1,000,000.00 Surplus and Undivided Profits, \$2,400,000.00 Deposits, \$13,000,000.00

HARRY G. MICHENER, Pres.

CHARLES H. HARDING, Vice-Pres.

SAMUEL D. JORDAN, Cashier

WILLIAM J. MURPHY, Ass't Cash.

RICHARD S. MCKINLEY, Ass't Cash.

CHAS. M. PRINCE, Ass't Cash.

antee law for the protection of incompetents and insolvents.

As an instance of what such a bill would cost the solvent banks of Iowa, I give an example below, showing, as an illustration, banks with a varying amount of average deposits:

A bank with average deposits of \$100,000 would be compelled to pay a tax as follows: For the first two years one-half of 1 per cent a year, making \$1,000. As Section 47 provides for an additional tax of 1 per cent (which experience has shown will surely be needed) this would make 1 per cent more, amounting to another \$1,000. So the total amount of tax a bank with average deposits of \$100,000 would be compelled to pay for the first two years would be \$2,000; and in addition to this, would be compelled to pay one-twentieth of 1 per cent of their average deposits twice a year, or one-tenth of 1 per cent a year, for every year thereafter.

A bank with an average deposit of \$500,000 would be assessed five times this amount, or \$10,000 for the first two years and one-tenth of 1 per cent for every year thereafter.

A bank with average deposits of \$1,000,000 would be compelled to pay \$20,000 for the first two years and one-tenth of 1 per cent for every year thereafter.

It means that the rate of interest on loans must go up, or the rate paid on deposits go down. No legitimate business can stand the drain.

Under the provisions of this law, a rascally faker could come into your home town and start a savings bank with \$15,000 paid-up capital; advertise that the state guaranteed his deposits; that his bank, under the law, was as good as any in the state; offer any rate for deposits; get in one or two hundred thousand dollars and skip the country, leaving the substantial, solvent banks of the state to pay for his stealings.

The law is simply the reincarnation of Populism in its most virile form and will drive more legitimate capital from the state of Iowa than any measure that could be adopted.

CONVENTION AND GROUP DATES.

North Dakota.

June 16th and 17th at Bismarck.

Wisconsin.

June 19th and 21st on Great Lake Steamship.

Iowa.

June 22nd and 23rd at Davenport.

South Dakota.

June 25th and 26th at Deadwood.

Minnesota.

June 29th and 30th at St. Paul.

San Francisco.

August 18th to 20th, American Institute of Banking.

Seattle.

September 6th to 11th, American Bankers Association.

Iowa Group Meetings.

Group 1, Cherokee, date not set.

Group 2, Manson, May 12th.

Group 3, Garner, date not set.

Group 5, Council Bluffs, date not set.

Group 6, Grinnell, date not set.

Group 7, Iowa City, date not set.

Group 8, Clinton, April 28th.

D. P. HOGAN URGES PASSAGE OF BILL CREATING FARM MORTGAGE BANKS IN IOWA.

D. P. Hogan, president of the Farmers Savings Bank, Massena, Iowa, and former state senator, has been urging the passage of the bill introduced by Senator Voorhees which would establish State Farm Mortgage banks. In a letter to The Northwestern Banker, concerning this bill, Mr. Hogan said: "There has been a mistaken opinion regarding the working of the proposed farm mortgage systems among many of the bankers over the country. Some of them have thought that it has some sort of a system whereby the government guaranteed the bonds. Others have thought that the mortgagors would be responsible for the bonds over and above the amount of their mortgage.

"A careful reading of the bill that I have prepared will convince anyone that there is nothing of government subsidy or guaranty in the bill and that the borrower is not responsible for any more than the amount of his mortgage. It follows existing methods and customs and the methods of making farm loans will not be different from those now in vogue. The aim is to utilize the splendid banking systems now in use in this country.

"The law seeks to make a better market for farm securities by putting the security in a form to suit the investor. In doing this we follow the method employed by every other industry that has good security and wishes to borrow money at the cheapest rate. Governments, railroads, industrial corporations and even owners of large city buildings market their long-time loans

Organized 1829
Nationalized 1865

Merchants Exchange National Bank

New York

Capital Stock.....	\$1,000,000.00
Surplus Fund.....	600,000.00

OFFICERS

HERMAN D. KOUNTZE,

Vice-President

GILBERT H. JOHNSON,

Vice-President

PHINEAS C. LOUNSBURY,

President

EDWARD K. CHERRILL,

Vice-President

EDWARD V. GAMBIER,

Vice-President and Cashier

FRANK E. ANDRUSS,

Assistant Cashier

KIMBALL C. ATWOOD,

Vice-President

E. TILDEN MATTOX,

Assistant Cashier

We Solicit Deposit Accounts from Banks, Bankers, Trust Companies, Corporations, Firms and Individuals

in the form of bonds. The Iowa farmer pays higher rate of interest than other industries, not because he does not have as good security, his security is the best in the world, but because he does not put his security in a form to suit the investing public."

THE SAVINGS BANK, AN EDUCATOR AND SERVANT OF THE PUBLIC.

By J. M. Dinwiddie, Cashier Cedar Rapids National Bank, Cedar Rapids, Iowa.

Those who avail themselves of information, daily imparted by those engaged in the savings bank line of banking, to those who seek these men asking information and advice, there is no limit to the fund of general knowledge that may be gained. Explanation of various laws, assistance in correct preparation of business papers and direction in the keeping of accounts along which line advice, care and attention is given to those of little knowledge of these things, and to the

woman left alone and with no other advisor. These banks are forever teaching the value of little things and emphasizing how these little things, properly nursed and cared for, grow to large things. How the gathering together of the small savings of the wage earner not only benefits him, gives him that comfortable feeling that goes with the knowledge of possession, but creates capital for the larger development of our manufacturing enterprises, the building of cities and the various activities possible where the savings of the people may be had from some central station, the savings bank, with which to create employment for the very men whose savings combined make these things possible.

The literature, and much of it is literature, though it may be called advertisement, if read as received, will and does add greatly to the stock of general knowledge gleaned by the rank and file of men who work by just such gleanings as these pamphlets afford. As a class in preparation of advertising literature the job printer recognizes that prepared by the savings bank as among the best. Like Paul, the savings bank is always endeavoring to "persuade men" for their own good.

Where the thousands who patronize the savings bank seek advice from the bank managers, talk frankly, listen and are persuaded, thousands of dollars are saved to them and to the city because of investigations made, advice given and protection afforded by the savings bank.

In that way, and because it is closer to the people than any other, can and does the savings bank become a protector of the people, as it is the bank of the people. It seems, therefore, only natural, that the bank that serves the rank and file of the people freely, cheerfully, completely, with a service that could only be had elsewhere for much money, should be accepted as their own, and fully as fitting that the bank that advises, directs personally and at close range, as to investments, business transactions and care of property, and help them to save money and pays them for doing it, educates along these lines, investigates and advises against questionable schemes so that the customer may judge for himself, should receive their patronage.

T. A. Jeffrey has resigned as cashier of the Walker Savings Bank, Walker, Iowa, and expects to follow his doctor's advice and take a short rest from business cares.



OFFICERS

F. H. DAVIS.....President
 C. T. KOUNTZE.....
 Vice-Pres. and Chairman of the Board
 L. L. KOUNTZE.....Vice-President
 T. L. DAVIS.....Cashier
 IRVING ALLISON.....Asst. Cashier
 G. T. ZIMMERMAN.....Asst. Cashier
 O. T. EASTMAN.....Asst. Cashier
 MYLES STANDISH.....Asst. Cashier

Organized in 1857 as

KOUNTZE BROTHERS

Capital \$500,000.00

Surplus, Earned, \$1,000,000.00



THE DIRECT SERVICE BANK

OUR PROGRESS.

We are often reminded through the magazines, newspapers and Fourth of July orators that this is a great country and of the wonderful progress we have made, but some figures from the statistical record of the United States comparing 1800 to 1914, as prepared by the Department of Commerce at Washington are exceedingly interesting.

Our national wealth has increased from seven billion dollars in 1870 to approximately one hundred forty billion; money in circulation, from 279 million to 3,419 million; and New York bank clearings from approximately five billion to over ninety-eight billion dollars, while the entire country bank clearings have grown from fifty-two billion in 1887, the earliest year for which figures are available, to 174 billion in 1913.

Evidences of improved social conditions among the people are also found in the "Statistical Record." For example, nineteen million children are now enrolled in public schools and about 200,000 students in colleges and other higher institutions of learning, and the total expenditures on behalf of education now approximate \$500,000,000 a year, the result being a rapid increase in general intelligence and a marked decrease in illiteracy. Over 22,000 newspapers and periodicals are disseminating information among the people, and the report shows a steady growth in the number of libraries in the country. In 1850 depositors in savings banks were 251,000 in number; today the number is eleven million with deposits, exclusive of those in other savings institutions, aggregating $4\frac{3}{4}$ billion dollars, or more than 100 times as much as at the middle of the last century.

Increased activity on the farms, in the factories, and in the great transportation industries has also developed during the last half century. The value of farms and farm property increased from four billion dollars in 1850 to forty-one billion in 1910; the value of manufactures, from one billion to over twenty billion; and the number of miles of railway in operation, from 9,021 in 1850 to 258,033 in 1912. In the last quarter-century the number of passengers carried has increased from 492 million to 1,004 million, and the volume of freight handled from 632 million to 1,845 million short tons. Nearly twenty billion pieces of outgoing mail are handled annually by the Post Office Department, which disbursed in this important public service last year 262 million dollars, or \$2.70 per capita.

Indeed, a century of real progress in the greatest country on earth.

RECLAMATION STATE BANK OF NEWELL
 TAKES OVER BUSINESS OF BELLE
 FOURCHE VALLEY BANK OF
 VALE, S. D.

In a recent communication to The Northwestern Banker D. J. Hull, cashier of the Reclamation State Bank of Newell, S. D., said: "We have taken over the business of The Belle Fourche Valley Bank of Vale, S. D., and the latter bank will be liquidated. The Vale bank was started in 1907, before there was a railroad in the Belle Fourche valley, and did a flourishing business until the town of Newell was started. Newell, being on a railroad, drew most of the business from the Vale territory, and recently the Vale bank has not been a paying investment. The two banks are controlled by the same stockholders. The Reclamation State Bank now has deposits of \$75,000.

Merchants National Bank
 BURLINGTON, IOWA

Capital, \$100,000
 Surplus and Profits, \$130,000

OFFICERS

J. L. EDWARDS President	W. E. BLAKE Vice-President
JAMES MOIR Vice-President	ALEX. MOIR Vice-President
H. J. HUNGERFORD Cashier	
F. L. HOUKE Ass't Cashier	C. L. FULTON Ass't Cashier

DIRECTORS

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JOHN BERNARD		W. W. COPELAND	
ALEX MOIR	J. L. EDWARDS	J. L. WAITE	

Your Southeastern Iowa Business Invited

NORTHWESTERN BANKER

THE OLDEST FINANCIAL JOURNAL WEST OF THE MISSISSIPPI RIVER

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YOUR GOAL

¶ In every age, since the time history began, there have always been men that have said "It is impossible," "It can't be done," and they continued to say so, until some man with a mind for bigger things; some man who could dream and make his dreams come true; some man with the energy and courage to tackle the problem, which the world had not yet solved, did the hitherto impossible thing, accomplished the deed or invented the machine while those who had said, "It is impossible" now remarked "How simple," "Why didn't I think of that?" As a banker your problems may be different and possibly more complex, than the man in some other line of business, but your ultimate success will not be measured by the number of trials, tribulations, hardships and obstructions, which have crossed your pathway in the course of your daily business, but only: What did you do? How did you fight? What is your goal? Ambition is a great human dynamo that spurs us on, and ever on, to reach that goal sometime, somewhere, which we have set in our own hearts and minds, as representing the greatest achievement of our life's work. Place your goal and your ideals far up the ladder of life, but remember each round must be climbed one at a time, and that selfishness, narrow-mindedness, conceit, and discourtesy, are the obstructions that you must overcome, if you expect to reach the top. Remember that courtesy is your biggest asset, pays the largest dividends and creates a surplus of good will that cannot be estimated, and still it costs you nothing. You can, you must and you will, make a success of your life as a man and as a banker, by constantly and forever aspiring to attain the best there is in life, to measure up to the highest possibilities of your calling as a banker, and to continue to treat each man with the same warmth of feeling and kindness of heart, that you expect him to accord to you.

THE OTHER FELLOW

¶ I wonder how often you have stopped to think, that the other fellow's business—your customer's business—is the greatest thing in the world—to him. It makes no difference if he is a farmer, merchant, grocer, or blacksmith, his time, thought and energy are spent trying to increase and develop his chosen line of work. Therefore, as a banker, did it ever occur to you to study your customer's viewpoint of life and business, in order to put yourself in his place, and by so doing, intelligently discuss his problems with him when he comes into your bank to deposit money or ask for a loan? After all, the old world, with its happiness and heartaches, with its sunshine and shadows, is just one great big family and if you as a banker, can feel deeply, encourage frequently and sympathize much, you will draw around you the bonds of friendship and brotherly love, which are a thousand times stronger than the vaults of steel that guard your deposits. I wonder if you would conduct the affairs of your bank any differently than you do now, if you knew what the opinion of the other fellow is concerning you and your bank. For, be it not forgotten that he has sized you up; has taken your measure and has tabulated on the ledger of his mind whether or not you are the banker to whom he will entrust his business problems and his money. I wonder if you would get any new ideas; any new inspirations; any new suggestions, as to how to greet your customers, if some morning you should walk into your bank to deposit money, to ask for a loan or to seek advice and would have to do business with yourself. In other words, step outside of the counter and think just for a minute of how you would like to be treated if you were a customer of your bank.

For your bank represents a reservoir of community interests. It has concentrated by its deposits the units of power in your town or city. It is a way station along the highway of commercial endeavor where your farmers, merchants and manufacturers can seek advice, get repairs and refill their business tank with more gasoline. The people of your community look to you for advice, for help, for counsel, and in just the proportion that you can imagine yourself in their places—see their problems as they do—and then are able to advise them with wisdom and understanding—in just that proportion will you continue to maintain the confidence and good will of your customers, and furthermore to cause others to seek you and your bank as a place to transact their business. Remember that the other fellow helps to either make or mar, to advance or retard, the growth of your institution.

WHAT HAVE YOU TO SELL?

Q The grocer sells you your food supply, the tailor makes your clothes; one merchant supplies you with furniture, another with materials to build a house, and so on until you have covered all the different lines of merchandise which you might purchase. In doing business with these men, you exchange your money for their goods, and if the articles which you have purchased meet with your approval and give satisfaction you are willing to continue patronizing their stores. The fact that the merchant is kind and courteous or is grouchy and disagreeable does not add or detract from the intrinsic value of your merchandise. As a banker I ask you the question, "What have you to sell?" Yes, I know you will pay me 3% or 4% if I leave my money with you a certain length of time, but so will the bank across the street; therefore, what have you to sell that the other banker has not and why should I do business with you instead of with him. The answer must and forever will come back to the question of your personality, your service, your courtesy, and the manner in which you treat the people who enter your bank, for as a matter of fact you have nothing to sell that I cannot secure on the same basis from your competitor. The people of your town—your customers—own the deposits in your vaults. They have toiled, labored, denied and sometimes starved themselves in order to increase their supply of money in your storehouse—they are in fact your stockholders—therefore accord to them the same service and courtesy that you expect to receive from your butcher or baker. After all, when you come down to the final analysis and realize that you are selling service, do you catch a glimpse of what you can do for your bank by increasing your personal efficiency to your customers? What you have to sell as a banker cannot be found on the counters of a store, on the shelves of a wholesale warehouse, or boxed up for distribution in the corner grocery store, and although it cannot be measured on the scales of dollars and cents, as the world may measure it, yet your personal service to your customers is as tangible an asset as anything a merchant may have to sell. Measure up to your opportunities; measure up to the highest and best that is in you; measure up to the ideals that you admire in other men and to whom you look for help and inspiration. The fact that you pay 4% interest on deposits is the least of the reasons why anyone should entrust his money to you. I say least, because you are offering exactly what every other bank is offering, but if I can secure from you better advice, greater service, constant courtesy, backed by good judgment and sound banking, then there will be but one answer for me and for the people of your community, when the question is to be decided, "Where shall I do my banking business?"

"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 nineteen years in its present field.



Fort Dearborn National Bank



United States Depository

CHICAGO, ILLINOIS
CAPITAL \$2,000,000 SURPLUS AND PROFITS \$1,000,000
Comparative Showing of Deposits

February 14, 1908.....	\$ 9,887,954.84
February 5, 1909.....	11,617,691.24
March 29, 1910.....	15,041,357.21
March 7, 1911.....	21,574,956.79
February 20, 1912.....	26,207,446.32
February 4, 1913.....	30,499,714.20
January 13, 1914.....	29,727,922.06
December 31, 1914.....	29,531,375.00

NELSON N. LAMPERT, VICE-PRESIDENT	WM. A. TILDEN, PRESIDENT
J. FLETCHER FARRELL, VICE-PRESIDENT	GEORGE H. WILSON, CASHIER
HENRY R. KENT, VICE-PRESIDENT	CHARLES FERNALD, ASSISTANT CASHIER
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HARRY LAWTON, MANAGER FOREIGN DEPARTMENT	WM. L. MCKEE, ASSISTANT CASHIER

We particularly desire the accounts of banks. Our officer in charge is personally acquainted with conditions in your section. We know your wants and wish to serve you.

Personal Paragraphs

Congressman Prouty, in a recent speech in the House of Representatives, gave expression to the following statement: "It is a strange fact that while men in their individual capacity have made wonderful progress, as nations we are as barbarous as we were in the Dark Ages. The same methods of determining rights between nations are employed now as then. The same wild ferocity is just as much manifested now as then. The desperate carnage is just as great if not greater than then. Man in his individual relation is becoming marvelously civilized, but as a part of the nation he is still a barbarian."

\$——\$——\$

Frank D. Brundage, globe trotter for K. N. & K., has been traveling through the middle west recently attending group meetings in Iowa and surrounding states. Frank expects that most of their travelers cheques will be used in "Seeing America," inasmuch as there is a slight falling off in European sight seeing just now.

\$——\$——\$

Joseph Wayne, Jr., president of the Girard National

Secured Merchants' Notes

We can offer paper possessing the following features:
 Makers long established and well rated.
 Amounts of \$1000 to \$5000; time four or six months.
 Discount rate 6 per cent to 7 per cent.
 Notes secured by customers' notes at margin of 50 per cent or more taken for the sale of merchandise to retail customers.
 Deposits of collections made in New York exchange weekly or semi-monthly, equal to average deposit (not subject to check) of 20 per cent or more.
 Send for Circular S. N. and list of offerings.

WM. A. LAMSON & CO.

Established 1904
 60 Wall Street

Commercial Paper
 New York

Bank of Philadelphia and chairman of Group 1 of the Pennsylvania Bankers Association, presided as toastmaster at the annual meeting of that group, which was held recently in Philadelphia. Covers were laid for 620 guests. Among others, toasts were responded to by Geo. S. Patterson, solicitor of the Pennsylvania railroad, on the "Regulation of Railroads by the Government, State and Nation;" and Patrick F. Murphy of New York on "Time and Chance."

\$——\$——\$

The Hanover National Bank of New York has always made such an excellent increase in its deposits and has always handled the business of its country correspondents in such a satisfactory manner, that we are glad to make a correction here of the total amount of their deposits, as reported at the close of business December 31, 1914, which amounted to \$96,475,727.60. In our February issue the amount was given correctly under this department, but in listing the deposits on another page the money due to national banks, state banks, trust companies and savings banks was unintentionally omitted. Individual deposits, demand certificates, certified checks and cashier's checks outstanding amounted to \$37,086,286.16, added to the amount due other banks, which was \$59,389,441.44, gives the "Hanover" at the time of the last call the excellent total of over \$96,000,000, as above mentioned.

\$——\$——\$

Merchants National Bank, Cedar Rapids, Iowa, is planning to build a new twelve-story bank building within the next three or four years. The new building is to cost about \$250,000.

\$——\$——\$

Postal savings bank deposits in New York have doubled since the start of the war. More than 100,000 new depositors have come into the bank since the war began and the total deposits have been climbing at the rate of nearly \$3,000,000 a month. The new year started with approximately \$29,200,000 on deposit, to the credit of 497,000 people, or about \$119 per depositor.

W. G. Edens, assistant secretary of the Central Trust Company of Illinois, Chicago, is still in Washington Park Hospital, where he was taken as a result of a broken arm caused by a fall on the icy pavement. Many of Mr. Edens' friends have been anxious and willing to support him for treasurer of the American Bankers Association this year, but in a recent communication he expressed the desire that for various reasons he be left out of it this time. One reason is the fact that many of his friends are supporting Mr. N. P. Gatling, vice-president of the Chatham & Phenix National Bank, and Mr. Edens has no desire to do anything that would embarrass them in their plans.

\$——\$——\$

Elbert Hubbard has been secured as one of the speakers before the South Dakota Bankers Convention, which will be held at Deadwood, June 25th and 26th. Arrangements are also being made to secure a number of other speakers of national prominence.

\$——\$——\$

The Blue Sky Law of West Virginia has recently been declared unconstitutional in the United States district court of that state. This is the third of the so-called blue sky laws to be declared void by the Federal courts—the statutes of Michigan and Iowa having been so held.

\$——\$——\$

C. J. Wohlenberg, cashier of the Holstein Savings Bank, Holstein, Iowa, is getting into the race strong for treasurer of the state association and he has already received hundreds of letters from prominent bankers over the state pledging him their support and co-operation. Other candidates for this office are Geo. J. Homan, cashier of the Dubuque National Bank, and O. D. Ray, cashier of the Bloomfield State Bank.

\$——\$——\$

The Black Hawk Hotel, which was recently finished in Davenport, Iowa, and is said to be one of the finest in the state, will be the convention headquarters for the Iowa Bankers Association, which meets in that city June 22nd and 23rd. Secretary P. W. Hall has been working in connection with the local committees and expects to have everything completed soon for the best state convention that has ever been held.

\$——\$——\$

John A. Cavanagh, vice-president of the Des Moines National Bank, spends all of his evenings at home now and makes all checks payable to "his wife," for he was recently married to Miss Mary Denman, a most charming young lady and the daughter of Mr. and

Guaranty Service

VI

Registrar and
Transfer Agent

This company is particularly well equipped to act as Transfer Agent or Registrar of stock and bond issues.

Banks or trust companies that have business of this character requiring the appointment of a Transfer Agent or Registrar in New York City are cordially invited to correspond with us.

Guaranty Trust Company of New York

Capital and Surplus - \$ 30,000,000
Resources, over - - 200,000,000

Mrs. Chas. S. Denman, of Des Moines. Mr. Cavanagh is a very progressive banker and business man and the many friends of Mr. and Mrs. Cavanagh are wishing for them much happiness and prosperity.

\$——\$——\$

S. G. Severtson, state bank examiner of North Dakota, has recently issued his report to the state banking board, with which is published a report of the state banking board to the governor, for the year ending June 30, 1914. Under his report on Bank Charters, Mr. Severtson said: "It happens frequently that banks are started in localities where there is absolutely no need of an additional bank, in which case the new concern would simply weaken the older institutions without becoming strong itself. The benefit to the community does not depend on the number of banks

BECAUSE OF THE WAR

from Monroe to Manitowoc. BECAUSE we want more business. With our new and additional machinery and equipment, already installed and in operation in our Manitowoc plant, we are now prepared to serve our customers and others better than ever before, and not only that, our improved and enlarged facilities will enable us to give you better values than we were able to do in our Monroe plant.

NOTHING SUCCEEDS LIKE SUCCESS, and the fact that we found it necessary to move into larger quarters is pretty strong evidence that the "INVINCIBLE" line of Steel Bank Counters, Safe Deposit Boxes, Vault Omnibuses, Steel Fixtures, Filing Equipment, etc., is becoming more popular every day.

No matter what you are interested in, whether it is STANDARD or SPECIAL. If it is made of STEEL the "INVINCIBLE" makes it—and makes it RIGHT.

From this time on our SLOGAN will be:

"MORE FOR THE MONEY THAN YOU CAN BUY ELSEWHERE. EVERYTHING SHIPPED ON APPROVAL AND THIRTY DAYS' FREE TRIAL."

INVINCIBLE METAL FURNITURE COMPANY

MANITOWOC, WIS.

BECAUSE OF THE MOVE

CORN EXCHANGE NATIONAL BANK OF CHICAGO

Capital	\$ 3,000,000
Surplus	5,000,000
Undivided Profits . .	1,500,000
Deposits	60,000,000



OFFICERS

ERNEST A. HAMILL, President
 CHARLES L. HUTCHINSON, Vice-President
 CHAUNCEY J. BLAIR, Vice-President
 D. A. MOULTON, Vice-President
 B. C. SAMMONS, Vice-President
 FRANK W. SMITH, Secretary
 J. EDWARD MAASS, Cashier
 JAMES G. WAKEFIELD, Assistant Cashier
 LEWIS E. GARY, Assistant Cashier
 EDWARD F. SCHOENECK, Assistant Cashier

DIRECTORS

CHARLES H. WACKER MARTIN A. RYERSON
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 BENJAMIN CARPENTER CLYDE M. CARR
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 CHARLES L. HUTCHINSON
 EDWARD A. SHEDD ERNEST A. HAMILL

Foreign Exchange Letters of Credit Cable Transfers

Our facilities for handling the accounts of North-western Bankers are unexcelled.

but on the strength of the banks already established, and it would seem only proper that the state banking board should be given the authority to pass on applications for bank charters before they are issued."

\$—\$—\$

The Northern Pacific Railroad has been suggesting to the secretaries of the various bankers associations what a real pleasure it will be to travel over their lines to the American Bankers Convention at Seattle in September, by sending them a half dozen big potatoes. Secretary Hall received a number of the big "Murphies" recently, one of which weighed 2½ lbs., which, to say the least, is some potato. The Northern Pacific is offering every inducement for comfortable travel, with a guarantee of beautiful scenery thrown in, and it is expected that many bankers will use this road in going to Seattle.

\$—\$—\$

The Bankers Trust Company of New York is planning an exhibit of unusual interest at the Panama-Pacific Exposition by showing a model of the forty-story pyramid-crowned steel and granite building which the company occupies. The model stands about forty feet high and is an exact reproduction of the exterior of the original building, which towers 540 feet above the pavement at Wall and Nassau streets. A recent report by the vault department of the trust company showed that last year more than thirty billion dollars of securities and money passed in and out of the great vault.

\$—\$—\$

The Rogers Reference Company, of Omaha, has added to their present line of business a branch known as the banking department, where they will place qualified applicants in touch with certified openings. Mr. A. L. Scutt is manager of the company and anyone seeking a new banking position will do well to get in touch with him.

\$—\$—\$

Arthur L. Tucker, who has been elected cashier of the Lumbermen's National and Northwestern National Banks of Portland, Ore., formerly lived in Wayne, Neb. The consolidated institution will have a capital stock of \$1,000,000; surplus and undivided profits of \$650,000 and deposits of \$9,000,000.

\$—\$—\$

W. F. Rowe has severed his connection with the Neillsville Bank of Neillsville, Wis., to accept the vice-presidency and directorship of the Farmers & Merchants Union Bank of Columbus, Wis. Mr. Rowe was for a number of year connected with the Drovers National Bank of Chicago, as traveling representative, and later as assistant cashier, during which time he made many friends throughout the middle west.

\$—\$—\$

Harry Blackburn, cashier of the Iowa National Bank, Des Moines, has received the endorsements of Groupe Ten and Eleven for his candidacy as president of the state association and it looks as if he will have no trouble in landing the plum at the state convention in Davenport.

\$—\$—\$

J. B. McDougal, assistant cashier of the Central State Bank of Des Moines, has been representing his institution at the Iowa group meetings this year and has been getting a great deal of pleasure from listening to the various discussions of the federal reserve system and especially concerning the operations of the

THE CITY NATIONAL BANK

OF CLINTON, IOWA

Capital Surplus and Profits . . . \$290,000.00
Deposits \$2,920,000.00

OFFICERS

A. G. SMITH, President

A. C. SMITH, Vice-President and Cashier

G. M. CURTIS, Vice-President

A. W. HANSEN, Assistant Cashier

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

Chicago bank, inasmuch as James B. McDougal, governor of the Federal Reserve Bank of Chicago, is his uncle. "Mac" says "that the roses and the sauer kraut are handed out in about equal packages."

\$——\$——\$

John L. Knorpp, president of the Knorpp Cattle Loan Co. of Kansas City, has just issued a very interesting statement and folder concerning his company. A part of their statement says: "We make loans secured by cattle in the country being matured for beef. We endorse this paper, guaranteeing payment at maturity and sell it to bankers in other sections of the country seeking a desirable form of paper which yields

an attractive rate of interest. Since we began business no single loan has been allowed to go one day past due in the hands of our customer. Cattle paper is eligible for discount by the federal reserve banks if the maturity does not exceed six months." In addition to Mr. Knorpp, the directors of the company include two ranchmen, two live stock commission men, one banker and one chairman of federal reserve bank, indicating how closely the company can keep in touch with all branches of business.

\$——\$——\$

John Fletcher, vice-president Fort Dearborn National Bank, Chicago, is getting to be some orator these

ESTABLISHED

1868



A connection that will facilitate
 both the financing and handling
 of live stock transactions is se-
 cured by an account with

The Live Stock Exchange Bank
OF CHICAGO

THE CENTRAL STATE BANK

DES MOINES, IOWA

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

OFFICERS

SIMON CASADY, President
 H. B. HEDGE, Vice President J. B. McDOUGAL, Ass't Cashier
 GRANT McPHERRIN, Cashier FRANK C. ASH, Ass't Cashier

REMEMBER OUR FOUR CARDINAL PRINCIPLES

**Absolute safety.
 Consistent Liberality.**

**Courteous Treatment to All.
 Promptness and Execution.**

days, as is proven by the following paragraph in a speech which he delivered before the Chicago Association of Credit Men, when he said: "Let us take full advantage of the remarkable opportunities of the time. Let politics investigate itself. Let these unwarranted attacks on successful individuals and corporations cease. Let the great politicians refrain from painting further these weird pictures of starving America, and let the producer, middleman and consumer join hands for the common good, and with co-operation in every line thus be able to take full advantage of the remarkable opportunity of the times."

\$——\$——\$

John T. Baxter, president of the Northwestern National Life Insurance Company, Minneapolis, in issuing the twenty-ninth annual report of his company to the policyholders, said in part: "It gives me great pleasure to report to you that while 1914 has been characterized by a great many companies as an 'off year'

in life insurance, it was, nevertheless, a most satisfactory year for the Northwestern National, and was in all respects the most prosperous and successful year in the history of the company. You will appreciate this fact when you learn that we made an increase of 7 per cent in insurance in force, an increase of 9 per cent in assets, an increase of 23 per cent in unassigned surplus funds, and an increase of 32 per cent in dividends to policyholders for the year 1915."

\$——\$——\$

C. J. Weiser, president of the Winneshiek County State Bank, Decorah, Iowa, has the honor of being listed as one of the 998 people in the United States who are paying a tax on incomes ranging from \$75,000 to \$100,000 per year. This is indeed a record for the town of Decorah, as well as reflecting great credit upon Mr. Weiser's business ability.

\$——\$——\$

The Live Stock Exchange National Bank of Chicago,

Continental and Commercial National Bank OF CHICAGO

Capital, Surplus and Undivided Profits, \$32,000,000

OFFICERS

GEORGE M. REYNOLDS.....President	James R. Chapman...Vice-President	Wilber Hattery.....Ass't Cashier
Arthur ReynoldsVice-President	Wm. T. Bruckner...Vice-President	H. Erskine Smith.....Ass't Cashier
Ralph Van Vechten..Vice-President	Nathaniel R. Losch.....Cashier	Wilson W. Lampert....Ass't Cashier
Alex. Robertson.....Vice-President	John R. Washburn....Ass't Cashier	Dan NormanAss't Cashier
Herman WaldeckVice-President	Harvey C. Vernon....Ass't Cashier	Geo. A. Jackson.....Ass't Cashier
John C. Craft.....Vice-President	Geo. B. Smith.....Ass't Cashier	

Accounts of Banks, Bankers, Manufacturers, Merchants and Individuals Invited

Continental and Commercial Trust and Savings Bank

Capital, Surplus and Undivided Profits, \$5,000,000

Trust, Savings and Bond Departments

OFFICERS

George M. Reynolds.....President	John Jay Abbott....Vice-President	Frank H. Jones.....Secretary	Henry C. Olcott....Mgr. Bond Dept.
Arthur Reynolds....Vice-President	Wm. P. Kopf.....Ass't Secretary	Robert J. Hercock....Ass't Cashier	Albert S. Martin.....Ass't Cashier
Charles C. Willson.....Cashier			

The Capital Stock of this bank (\$3,000,000) and the Capital Stock of the Hibernian Banking Association (\$2,000,000) are owned by the Stockholders of the Continental and Commercial National Bank of Chicago.

KNORPP CATTLE LOAN CO.

CAPITAL STOCK \$100,000.00

Live Stock Exchange Building

KANSAS CITY, MO.

OFFICERS AND DIRECTORS:

J. L. KNORPP, President
R. W. M'CURDY, Vice-President
J. Z. MILLER, JR.
LAWRENCE KNORPP

GEO. P. ROBINSON, Secretary
L. V. MILLER, Ass't Secretary
FRED EHRKE
A. L. WAGONER

OUR DIRECTORS ARE:

TWO RANCHMEN
TWO LIVE STOCK COMMISSION MEN
ONE BANKER
ONE CHAIRMAN OF FEDERAL RESERVE BANK
AND J. L. KNORPP, President of our Company

THEREFORE WE CAN KEEP IN TOUCH WITH ALL BRANCHES OF THE BUSINESS

owing to their steadily increasing volume of business, have recently enlarged their quarters and remodeled their offices in a very effective and up-to-date manner. This will give them added efficiency in the handling of their constantly growing business from the hundreds of banks throughout the middle west.

\$—\$—\$

The Lytle Construction Company, Sioux City, Iowa, has just moved into fine new quarters on the first floor of the Masonic building, Fifth and Douglas streets, which consist of one large room about 50x30 with a big vault. There is oak wainscoting all around the walls and the desk space is partitioned off with paneled oak and a low railing. The company has several contracts for spring work and has many draughtsmen busy at work preparing plans for new bank buildings.

\$—\$—\$

The Guaranty Trust Company of New York, has issued an interesting pamphlet on the subject of "Bank Acceptances." Coming as it does just at this time when the federal reserve board has issued regulations governing the discount of paper of this character, it is naturally unusually apropos. The pamphlet treats the subject from the standpoint of the layman and illustrations of sample acceptances are included in its pages. A table also is given which indicates the attitude of the banking laws of the various states with regard to bank acceptances. Copies may be secured upon application to the Guaranty Trust Company of New York.

Secretary P. W. Hall, of the Iowa Bankers Association, has been constantly on the job at the state legislature since the session opened and through the assistance of the legislative committee has been in touch with every bill in which the bankers of the state are interested and in this way has been able to make valuable suggestions to the various Senate and House committees, which will be of direct benefit to the bankers of the state before the session has adjourned.

\$—\$—\$

Charles E. Walters Company, of Council Bluffs, advise us that business in their line is rapidly increasing. This reflects a prosperous condition and we learn that many banks are changing hands through the medium of this company. The Charles E. Walters Company have been in business for more than eleven years and during this time have made many friends. It is the policy of this company to build for the future and we know that their clients always receive first class attention and consideration from the officers of that institution.

The Northwestern National Bank, Minneapolis, Minn., has been approved as reserve agent for the First National Bank, Frankfort, S. D.

At the annual meeting of the directors of the Citizens State Bank, Oacoma, S. D., the following officers were chosen: Peter B. Dirks, president; Isaac Dirks, vice-president; O. E. A. Thorson, cashier; E. L. Auld, assistant cashier.

No. 49

The Lytle Construction Co. has been engaged to design, erect and furnish all equipment for a new building for the First National Bank, Colman, S. D.

This is our 49th BANK CONTRACT. The order for this work was given to us after Mr. L. B. Keith, Cashier, had written a number of bankers who have employed us.

WE DESIGN and ERECT BANK BUILDINGS. We select and furnish the interior furnishings and equipment when asked to do so.

We have nothing to sell, nor are we interested in the manufacture or sale of any kind of building material or equipment.

We design and erect bank buildings with our own men and tools.

We do not sublet our work. We are on the job all the time.

Correspondence solicited.

THE LYTLE CONSTRUCTION CO.

New Office 101 Masonic Bldg.
SIOUX CITY, IOWA

Success as a Banker Depends on Tact

By S. L. Frazier

There are so few young fellows, comparatively speaking, who aspire to become cashiers of banks (and succeed), quite naturally, therefore, in meeting up with one of these lads, we tremble in our boots for him and the disappointment he must face sooner or later.

The cashier of a country bank, and that's what we are talking about, has manifold duties to perform and many responsibilities to assume, and if he gets away with it all, he is an exception to the rule, as a very small percentage of bookkeepers and clerks ever get any farther than that, in the banking business.

Whenever we take on a new boy, in any of our banks, it is with the idea of making a banker of him, eventually, but so many times we find it a hopeless case.

The world seems to be full of clerical men, young and old, but when it comes to real, genuine, all-wool-and-a-yard-wide bankers, they are a rarity. Anybody can keep books, but it calls for something more than penmanship, lightning arithmetic and good looks to get by with the business end of the proposition.

A country banker is everything from dishwasher to lady of the house, from janitor to business-getter, and, ordinarily, it takes some years of untiring preparation, close application and hard work to "arrive."

The cashier in a country bank must be an all-round athlete, as it were. He must be able to put his hand to any phase of the work, be familiar with all departments, schooled for any question that may arise, capable of doing anything and everything required to be done. He is no "one-stall" man by any means, as in a city bank, but must be able to play the "canary" in every "cage" and "sing it" if necessary.

Tact.

Young man, one of the two things essential to your success as a bank cashier is tact.

This little monosyllable covers a lot of territory and means so much in any business. If a man has all else and hath not "tact" he has no business at the counter. You know some fellows are so awkward they never open their mouth but they put their foot in it, and are forever and always shooing the hen off the nest, killing the goose that lays the golden egg, spilling the beans,

Tact, Talent, Horse Sense and Hard Work are all essentials to a successful banker as told in this excellent article by S. L. Frazier, Vice-President of the First National Bank, Verndale, Minn. Here is a paragraph: "Tact wins more business battles and makes more friends than position, money, influence, learning or compulsion. It is the biggest and strongest word in the Banker's Dictionary."

or stepping on some one's corns; educated, perhaps, well disposed, more or less cultured and refined, but with no "gumption," no sense, no tact,—simply "impossible."

Tact means diplomacy, cleverness, headiness, poise, self-control, self-possession, quick discernment, ready speech, a winning way, a compelling attitude—all of which may be summed up in a rather coarse but understandable term, just plain "horse-sense." If you haven't got it, you may as well quit, and thus relieve the boss of the embarrassment of firing you later on.

A man can hardly be tactful without courage. Some folks are so thin-skinned the scratch of a pin gets under the hide, while others have a hide like an alligator's and you have to use a pick-ax to get through it.

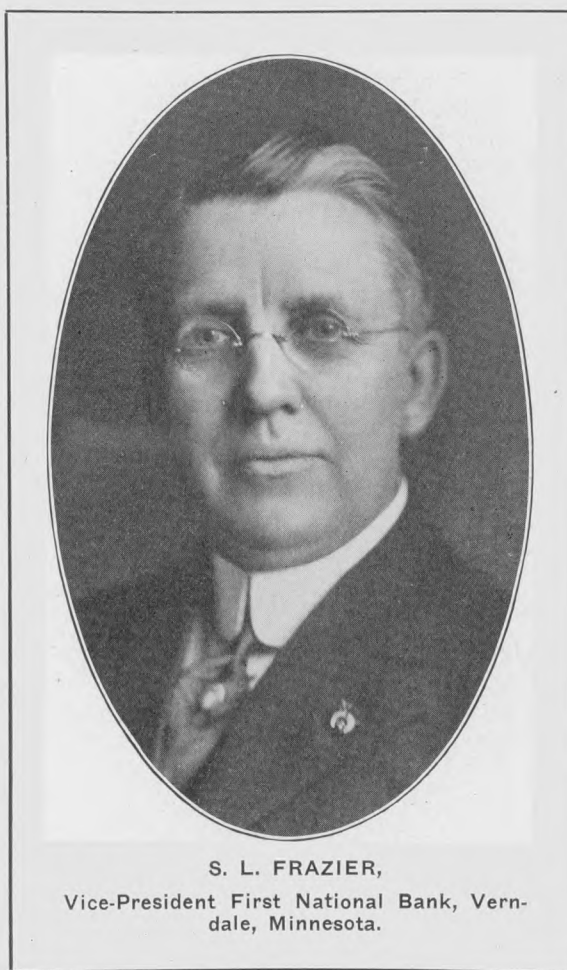
If you are going to holler your head off and fight your bread and butter every time some fellow sticks you with a pin, then you are not a fit subject for the responsible and strenuous task of running a country bank, or any other, for that matter.

In serving the dear public, one must learn to take good-naturedly many a "sling" and many a "fling," and here is where your tactfulness comes in. If you handle the fellow just right you will win him, by and by, and the "slings" and the "flings" will be "slung" and "flung" no more.

Tact wins more business battles and makes more friends than position, money, influence, learning, or compulsion. It is the biggest and strongest word in the banker's dictionary. As you know, vinegar doesn't catch many flies, but molasses does. "Words fitly spoken are like

apples of gold in pictures of silver." Smiles, fitly smiled, are gloom chasers and calamity killers. However, soft words and fetching smiles don't always "go." They do not take hold of some people. Some men are so impervious to words and smiles, so ignorantly brutal, so chilly and cold, their shadows freeze to the sidewalk, so obstinate and perverse and bull-headed, the only tactful thing to do is to pitch the heathen out through the plate-glass front—throw him back in, slam him up against the wall, knock a few teeth down his throat, and send him home on the dray.

However, my son, before resorting to harsh measures, it is better to be tactful and size up the other



S. L. FRAZIER,
Vice-President First National Bank, Verndale, Minnesota.

fellow. This part of the business calls for rare good judgment and a fine discretion.

In thirty-three years of country banking we have never felt called upon to thrash the daylights out of but three or four fellows and they were either kids or cripples. See?

Tact is a mighty good thing to carry around in your vest pocket, as it will save you a lot of trouble, and very likely, many a well-deserved licking.

Jokes aside, we know of nothing more essential in the makeup of a young man seeking the trying position of cashier in a country bank, than tact.

It is a little word but so fraught with meaning, so full of significance, so imperative, so necessary, so essential to our business.

We like the "tactful" fellow in spite of ourselves, even though he fails to convince or convict, and we rather enjoy looking through his "specs."

Talent.

The second consideration in this deal is "talent" or the "ability" to do business.

The young man who hopes to shine as a banker must have the "banking bug" in his system. He must have the "business bee" in his bonnet, for if he has not, he can hardly expect to extract honey from the posies round about.

In other words, he must not only have a liking for the business but he must have a "talent" for it. He must get onto the "knack" of the thing. He must know how. See? Talent not only presupposes knowing how, but it means being able to go ahead and "do it." He must not simply know how, but must be able to execute, "go to it," "do it."

They say you can lead a mule to water, but you can't make him drink. If our cashier has talent of the right sort he cannot only lead the "mules" to water, but he can make them partake thereof.

In other words, this aspiring young gent should have a persuasive way with him, a winning manner, a strong personality, a marked individuality to the extent that he is able to handle men, overcome their objections, meet their requirements in his own way, and hold them as friends and future customers, by sheer force of character and knowing how.

There is honey in the honey-comb and if you cannot extract your rightful share of it in a "man to man" bargain, then you haven't the talent necessary to make a successful banker.

We make money out of our friends, young man, for our enemies will hardly deal with us if they can help it. The other fellow makes money out of his friends too, so it is a friendly deal all the way round and we ought not be timid about it, as a real friend will not want you to do business on a losing basis. Have courage.

To be able to make good money for your bank, and retain the friendship of your customers, and hold their business, and keep them pulling for you requires "tact" and "talent" of no mean order, but right here we wish to stick a pin: Beware of "purely friendship" deals, as they are a delusion and a snare.

There are any number of bright young men no amount of training will help to the "pie" counter in the banking business. This is sad and sorrowful, but true. Excellent bookkeepers, likable fellows, whirlwinds at clerical work, are positively useless and helpless when they come to the counter, oftentimes, and no matter how hard they try, they fail to "get by," for some unaccountable reason. We have about come to

the conclusion that bankers are "born," not made. If a young man isn't even "threatened" with the business idea, the sooner you get rid of him the better for the boy, and for you.

The successful cashier must be able to see a little farther into the grindstone than the other fellow, and beat him to it.

He must have a "nose" for deals, equal to an Irish setter for the game-bird. He must be a good "ranger" and able to "scent" a bargain before some one else does and not "flush" the bird, but "bag" it.

The cashier who just misses out, is ten seconds late, comes "pretty near but not quite," one of these "almost" fellows who makes a business of going to sleep at the switch with a train in sight, will never set the world on fire as a banker.

He is only a bookkeeper if he cannot hear the call of "opportunity" until too late.

Tact and talent are the winners in the banking game, and if you haven't got 'em both, if you can't pay dividends, if you can't "put one over" now and then, or line out a single, a double or a home run occasionally, take off that uniform and "warm" the bench.

THE WAR-WORN TOURISTS.

I yearned to take a trip abroad,
So dad and ma and I
Bought tickets for a foreign tour,
And bade our friends good-bye.
We took our brand-new car along,
But didn't bring it back,
Some soldiers seized it when the guns
At Liege commenced to crack.

We left our baggage all behind
To catch a cattle-train
(My things will be old-fashioned when
We get those trunks again);
And we who went first cabin out
Across the briny blue,
Came back in stuffy steerage berths,
And glad to have them too.

I never thought that I would weep
For joy to see once more
The bobbing little ferry-boats
Off Staten Island's shore;
Or that against the smoky sky
The black, serrated line
Of old Manhattan's jumbled roofs
Could ever look so fine.

Poor ma will be a nervous wreck
She vows for all her days,
And dad gets purple in the face,
And glares at me, and says:
"We wouldn't have been there to feel
The war-cloud when it burst,
If we had seen America,
Our native country, first."
Minna Irving, in *Leslies*

MONEY HIS GOD.

"I'd like to have a small piece of ice," begged the cashier in *hades*. On earth he'd disappeared and a bank shortage appeared. "No, sir," responded Satan. "Money was your god. You can have all the money you want, but nothing else." "Well, then," reflected the cashier, "bring me a cool million."

Banking Legislation in Iowa

The regulation of the various branches of banking has been the subject of a greater amount of legislative matter in the Thirty-sixth General Assembly than in any session of recent years. It would seem that many members came to Des Moines with the idea that the business should be hedged about with ultra-radical restrictions.

Fourteen distinct measures have been introduced since the legislature convened. The house has furnished the source for the majority of the bills, ten of the fourteen having originated with the representatives. Some of the measures are intended to widen the scope of the present banking system, but a majority are apparently aimed at closer regulation and a more stringent plan of supervision.

Legislation has not progressed far enough to show the trend of sentiment towards the program of regulation proposed. But five bills have been passed upon by the committees of the two houses. Three of these have been reported with a recommendation for passage and two for indefinite postponement, one of the latter being rescued in the senate and placed on the calendar.

Both houses have passed the bill introduced by Griffin, of Woodbury, giving state banks, savings banks and trust companies a right to become members of the Federal reserve system. The measure now is ready for the signature of Governor Clarke. A bill by Bruce, of Pocahontas, amending the law so that savings banks are required to keep but eight per cent of time deposits in reserve has been recommended favorably by the house committee.

The senate committee reported for indefinite postponement Senator Doran's bill for the bank guarantee system, but the members of the upper body voted it on the calendar for future consideration. Senator Crist's measure, designed to prevent directors and officers from borrowing money from the bank with which they are connected, was killed in the senate committee. Senator Kimball's bill making the giving of fraudulent checks a misdemeanor was reported out for passage.

Following is a list of the bills with their present status:

House Bills.

By Ball—Permitting savings banks to invest in stock

Fourteen different banking measures have been introduced in the present session of the Iowa Legislature. Some of these have been passed; some have been killed and others are awaiting their fate in sub-committees. This article gives a report on all banking bills up to date.

of Federal reserve bank. In subcommittee.

By Taylor—Placing private banks under state control and requiring

examination at stated intervals. In subcommittee. By Griffin—Giving state banks, savings banks and trust companies on vote of 51 per cent of stock to become members of Federal reserve system. Passed by both houses.

By Bruce—Fixing reserve fund for savings banks on time deposits at eight per cent. Recommended for passage.

By Cochrane—Creating banking board. Requiring private banks to incorporate. To regulate capital according to population, limit deposits according to capital and require guarantee fund. In subcommittee.

By Rayburn—Giving state auditor right to withhold savings bank charter where he deems it essential to public interest. In subcommittee.

By Anderson of Montgomery—Providing state regulation of private banks. In subcommittee.

By Smith—To provide for incorporation, establishment, regulation and control of mortgage banks. In subcommittee.

By Miller—Making uttering of fraudulent checks or drafts a misdemeanor. In subcommittee.

Senate Bills.

By Doran—Bank guarantee bill. Indefinitely postponed by committee and placed on calendar by senate.

By Crist—To prevent bank officials from borrowing bank's funds. Indefinitely postponed.

By Jones—For state regulation of private banks. Same as Anderson bill in house. In subcommittee.

By Voorhees—For the establishment of farm mortgage banks. Same as Smith bill in house. In subcommittee.

By Thomas—For the inspection of stocks and bonds offered for sale. "Blue Sky" law. In subcommittee.

By Kimball—Making uttering of fraudulent checks or drafts a misdemeanor. Same as Miller bill in house. In subcommittee.

By Doran—To repeal the law which provided for 5 mill tax on monies and credits. In subcommittee.

BLACK HAWK

NATIONAL BANK

CAPITAL AND SURPLUS
\$250,000.00

DR. F. W. POWERS, President
CHAS. W. KNOOP, Cashier
H. E. RUGG, Asst. Cashier

"The Bank of Stability and Progress"

Waterloo, Iowa

3 PER CENT ON BALANCES

for reserve of banks is paid by this bank, which it is enabled to safely pay by reason of its location in a thriving industrial center. Our organization and equipment embraces the latest and best methods of transacting all branches of the banking business. Correspondence or a personal interview with bankers solicited.

CENTRAL TRUST COMPANY OF ILLINOIS CHICAGO

Capital, Surplus and Profits, \$ 5,000,000
Deposits - - - - 35,000,000

Accounts of banks and bankers received upon favorable terms

Thoroughly equipped to handle all business pertaining to banking, and invites the accounts of banks, corporations, firms and individuals.

GROUP TEN I. B. A. HOLDS MEETING AT ALBIA.

Group ten of the Iowa Bankers Association held their annual meeting at Albia with an attendance of 130. The principal address was given by M. D. Hutchinson, of Ottumwa, on the "Federal Reserve Bank in Operation." "Professor Moregrass of Missouri," who in real life is John Ethell, of Bloomfield, gave one of the cleverest and most interesting talks on "Alfalfa" that has been heard for a long time. Mr. Ethell was dressed as "Sambo from Somewhere," and very humorously traced the history of Alfalfa from the time Noah built the ark down to the time of Theodore Roosevelt. Centerville was chosen as the next meeting place. Harry Blackburn, cashier of the Iowa National Bank, Des Moines, was endorsed for president of the state association; O. D. Ray, cashier of the Bloomfield State Bank, was endorsed for treasurer and Frank Epperson, vice-president of the Manning and Epperson State Bank of Eddyville, as a member of the executive council of the A. B. A.

EIGHTEENTH ANNUAL MEETING OF GROUP ELEVEN HELD AT BURLINGTON, IOWA.

Over 250 bankers registered at the meeting of Group Eleven of the Iowa Bankers Association, which was held at Burlington on Washington's birthday. The morning session, which was held at the Elk's hall, was given over to an address by M. B. Hutchinson on the "Federal Reserve Bank in Operation." At 12:30 p. m. a banquet was enjoyed at the Hotel Burlington. J. L.

Edwards, president of the Merchants National Bank of that city and also the Iowa Bankers Association, presided as "master of ceremonies." After dinner addresses were made by J. T. McKemey, of Fairfield, Iowa, on "Looking Forward." P. W. Hall, secretary of the Iowa Bankers Association, told of the legislative work which was being undertaken and of the results accomplished. John Fletcher, vice-president of the Fort Dearborn National Bank of Chicago, told several good stories, which kept everybody in an uproar. Clifford DePuy, publisher of The Northwestern Banker, spoke on "Deeds and Dollars."

INCREASE IN DEPOSITS OF THE LUTHER SAVINGS BANK.

The deposits of the Luther Savings Bank, Luther, Iowa, were \$116,785.40 on February 2, 1915, and on October 9, 1914, they were \$90,627.00, which is certainly a very substantial increase. Since the organization of the bank in 1904, it has increased its capital stock from \$10,000 to \$15,000, to take care of their growing business. The officers are: M. H. Thatcher, president; Oscar Oakleaf, vice-president; O. M. Thatcher, cashier; Chas. L. Goodrich, assistant cashier.

FARMERS AND CITIZENS STATE BANK, WEST POINT, IOWA, INCREASE CAPITAL.

The Farmers and Citizens State Bank of West Point, Iowa, has added \$10,000 to its capital stock thereby increasing it to \$35,000. This has practically all been subscribed for by prominent farmers and business men of West Point and vicinity.

JOHN McHUGH, President
H. A. GOOCH, Cashier
O. D. PETTIT, Ass't Cash.
FRITZ FRITZSON, Ass't Cash.

JOHN J. LARGE, Vice-Pres.
W. L. MONTGOMERY, Vice-Pres.
F. A. McCORNACK Vice-Pres.

First National Bank

SIoux CITY, IOWA

Combined Resources Over \$7,500,000.00

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

Legal Opinions and Decisions

In this issue we inaugurate a new service to our subscribers that we trust will prove of value. Many questions arise that require expert legal knowledge to solve.

We have secured the services of Mr. Glenn A. Kenderdine, L. L. M., resident professor in the College of Law of Drake University, who will conduct this department. When you have a question that puzzles you send it to us. Mr. Kenderdine will give it careful consideration and reply at once. Of course if you wish an exhaustive opinion or trial brief on any subject, which will take considerable time to prepare, a small fee must be paid. We have arranged to supply such a brief and opinion for the moderate sum of \$10.00. This brings to the country banker and attorney the service of a trained briefmaker with all the facilities of a great State Library at his command.

We sincerely hope that the service of the Legal Department will be of real value to our readers.

This department contains each month excerpts from the latest decisions on banking and commercial law carefully selected from recent decisions of the supreme courts of Iowa, Nebraska, Minnesota, North and South Dakota, and from other states when the decisions are of interest to our subscribers. Questions of interest to bankers will be discussed and ANY SUBSCRIBER has the privilege of writing for information and advice on any legal subject. He will receive an immediate reply from our attorney without any fee or expense. A complete trial brief of any subject involving exhaustive research in a complete Law Library will be furnished at any time for \$10.00. In writing for information, kindly enclose a 2-cent stamp for reply and address "Legal Department" care The Northwestern Banker, Des Moines.

cashier that K was to give him an assignment signed by him and his wife of their interest in a certain estate. When I signed K's note as security I gave it and assignment together to the cashier with instructions that when K signed the assignment my note was to become effective." The assignment was never signed

and on suit brought on the note the above was the defense. The supreme court of Iowa, in 149 N. W. 882, holds that the contract of the cashier acting for a bank in taking a note as to condition on which note should take effect is ratified by the bank suing on the note. Also that it is fraudulent concealment and relieves the surety on a note to a bank from liability whereon the surety when about to sign said in the hearing of the cashier that the principal had told him this was all he owed and the cashier, though knowing of greater indebtedness of the principal, remained silent.

Innocent Holders.

It is fundamental that an innocent purchaser of a note for value before maturity takes the note free of all defenses or equities that may have existed between the original parties.

What situation arises when the note is purchased after maturity, from the innocent holder, who purchased it before maturity? The supreme court of Nebraska answers this question in 150 N. W. 653, holding unanimously that such a buyer takes free of all encumbrances and defenses between the original parties.

The court holds it is proper in a suit on such a note to direct a verdict for the plaintiff.

Cashiers and Principals.

That cashiers of banks may bind their principals like any other agents within the scope of their authority is well understood.

A note may be given subject to a condition. One H in a recent case testified as follows: "I told the

Taxation of Private Banks.

Private banks' degree of liability to taxation has recently been determined by the supreme court of Michigan in 150 N. W. 367. This court holds that a private bank is entitled to deduct from capital not otherwise taxed the part invested in mortgages and land contracts that are taxed. This applies only to private banks, the statutes especially denying such right to incorporated banks.

Usury.

Usury is governed by statute. In the 150 N. W. 229 the supreme court of Minnesota passed upon a note made in Minnesota but payable in Montana, said note provided for a rate of interest usurious by Minnesota statute but valid in Montana.

The note was sold to a South Dakota corporation having an office in Minnesota, there being no express intent as to what law should govern, held the law

Woodlawn Trust & Savings Bank

1204 East 63d Street

Capital \$200,000.00

CHICAGO, ILL.

Surplus \$100,000.00

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JOHN W. WATSON
Cashier

THEODORE JESSUP
Asst. Cashier

J. FLETCHER FARRELL
Vice-President
Fort Dearborn National Bank
CHAS. M. POAGUE
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McKey & Poague
Real Estate

LEMUEL B. PATTERSON
Director
Drovers National Bank

D. C. SCHULL, Vice-President
JAMES P. MARTIN, Vice-President

T. F. HARRINGTON, President

J. L. MITCHELL, Cashier
W. G. DUNKLE, Ass't Cashier

CONTINENTAL NATIONAL BANK

SIoux CITY, IOWA

**A new bank organized by conservative, progressive men.
Offering an efficient PERSONAL SERVICE on all business
entrusted to them.**

Capital \$100,000.00

Surplus \$10,000.00

T. F. HARRINGTON
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JAMES P. MARTIN

DIRECTORS

C. H. ROSS
F. E. GILL
A. J. MORE

M. F. McDOWELL
F. E. FRISBEE
J. L. MITCHELL

of Montana under which transaction was valid should be applied.

Overdrafts.

The practice of banks allowing their customers to overdraw their account is one which is in violation of all legitimate banking.

There is no express or implied power granted by law, authorizing the officers of a bank to honor or pay checks issued by its customers, unless there are sufficient funds on deposit in the bank to pay such checks when presented.

A bank has no right to allow its depositors to overdraw and thus pay out upon their checks the moneys of other depositors and of stockholders.—Amer. &

Eng. Cy. Law; edited by David S. Garland and Lucius P. McGehee.

The practice of paying overdrafts has no authority in sound usage or in law.—Lancaster Bank vs. Woodward, 18 Pa. St. 357, 57 A., Dec. 618.

"The court very clearly defines the law to be that custom or practice, if unlawful, cannot be sanctioned, legalized, or made lawful by the orders of directors." —Magee: Banks and Banking.

The Farmers Savings Bank, Vining, Iowa, held their regular annual meeting recently. The same directors were re-elected and at the meeting of the directors, E. M. Kupka was elected cashier and Miss Lotta Kupka of Tama, Iowa, was elected assistant cashier.

Northwestern National Bank

Minneapolis, Minnesota

Total Resources - - - - - \$38,500,000

Edward W. Decker, President

Joseph Chapman, Vice-President

James A. Latta, Vice-President

Alex V. Ostrom, Vice-President

Wm. E. Briggs, Vice-President

Robert E. Macgregor, Cashier

S. H. Plummer, Assistant Cashier

H. P. Newcomb, Assistant Cashier

Wm. M. Koon, Assistant Cashier

Henry J. Riley, Assistant Cashier

For Bankers and Their Wants



This department of THE NORTHWESTERN BANKER is to assist SUBSCRIBERS in obtaining goods or service hard to find. It is free. Use it. ASK US, as we can tell you where to buy anything you need in your bank or for your bank. TELL US, as your "want" will be published under the above heading free of charge.



HOW THIS DEPARTMENT GIVES YOU REAL SERVICE.

This is a regular department of THE NORTHWESTERN BANKER, to assist subscribers in obtaining goods or service hard to find. Institutions seeking high-grade men and bankers seeking a better connection should TELL US—as your "want" will be published under the above heading free of charge. It is the direct route to securing the position or man you desire.

ASK US, as we can tell you where to buy anything you need in your bank or for your bank, including bank fixtures, safe deposit boxes, vaults, metal furniture, the service of bank architects and builders, typewriters, adding machines, ledger and bookkeeping systems, electric signs, advertising novelties, calendars, check protecting machines, books on banking and banking law, safety paper, lithographed checks and drafts, service of certified accountants, advertising service, fidelity and surety bonds, burglary insurance, life insurance, electrical burglar alarms, accident insurance, phonographs, dictating machines, the best service from city banks and correspondents—in fact, ASK US about anything you want to buy or any service you wish to secure.

This is a complimentary service to our readers and may be worth many times the price of a year's subscription to The Northwestern Banker.

We will place you in communication with reliable firms or expert service men, lay before you the information we possess, or publish a blind advertisement securing as many propositions as possible from responsible parties, without charge. Please enclose a 2-cent stamp for reply.

YOUNG MARRIED MAN of 26 years of age wishes to connect with bank in town of 5,000 or so with view of investing capital later. Two years practical bank

experience. Four years Y. M. C. A. Best references. Can handle higher accountancy in short time. Looking for permanent home location and chance for advancement. Address 1916, Northwestern Banker.

POSITION WANTED in a Bank by a man 45 years old, with ten years banking experience. Can invest \$1,000.00. Would like a Cashier, Assistant Cashier, or minor position that will grow into a better position soon. Address 1917, Northwestern Banker.

WANT TO PURCHASE control of small bank or will organize if proposition looks good. Can invest \$10,000 to \$15,000. Box 873 Cedar Rapids, Iowa.

BANK HUNTERS—I know of a nice little savings bank in Iowa, with capital \$30,000, and deposits \$125,000, in which control may be bought by acceptable parties, at book value, plus commissions, provided owners don't back out. Requires about \$18,000; don't answer unless you mean business and have the money. Address Iowa, Northwestern Banker.

VAULT DOORS, Safety-Deposit Boxes, Steel Filing Cases for Vaults, new and secondhand. Chas. Stayman, Fort Dodge, Iowa. General Agent Herring-Hall, Marvin Safe Co.

SAFE, burglar proof, screw door, double timer; two nests safety deposit boxes and vault door. Will sell cheap. Fort Dodge National Bank, Fort Dodge, Iowa.

WANT TO ORGANIZE manufacturing concern with some good live banker. Concern I helped build is now earning 40 per cent on common stock. I can invest from \$5,000 to \$15,000. Box 873, Cedar Rapids, Iowa.

GEORGE S. PARKER, President

F. L. EATON, Vice-President

C. D. VAN DYKE, Cashier

A. W. SMITH, Asst. Cashier

LIVE STOCK NATIONAL BANK

Capital
\$100,000.00

Sioux City, Iowa
LOCATED AT THE STOCK YARDS

Surplus
\$100,000.00

Deposits \$2,500,000.00

The GREAT NORTHWEST being the feeding ground of the Live Stock Industry, by virtue of our location at the MARKET PLACE of this territory, we can offer unsurpassed RESERVE facilities for Country Bankers.

R. ALGYER, Vice-President
A. C. WHALEN, Asst. Cashier

C. J. WEISER, President

E. W. D. HOLWAY, Vice-President
A. ANFINSON, Cashier

THIS BANK WAS NOT BUILT IN A DAY

Winneshiek County State Bank

Oldest Bank in Iowa

Capital, Surplus and Undivided Profits \$225,000.00

Send us all your Northeastern Iowa and Southeastern Minnesota business, as we have special facilities for handling the same

Established 1855

Organized 1902

DECORAH, IOWA

FOR TRADE—Choice quarter section, Grundy county, Iowa, land well improved, for control of good bank, Iowa or southeastern South Dakota. Give particulars in first letter. All letters considered confidential. Address "M. B.," care The Northwestern Banker.

FOR EXCHANGE—About \$25,000 worth of property in one of the best, and without doubt the healthiest agricultural district in Colorado. Nearly all is first-class irrigated alfalfa land producing from three to four cuttings each season. Would exchange all or part for good bank stock; control in country bank preferred. Splendid chance for banker needing a change on account of health considerations. Everything strictly confidential. Address 1915, Northwestern Banker.

FORT DODGE NATIONAL BANK MOVES INTO FINE NEW QUARTERS.

The Fort Dodge National Bank, Fort Dodge, Iowa, has moved into the New Snell building, corner of Central Avenue and Eighth Street. This is a modern seven-story fire-proof building erected by Mr. Richard Snell, of Clinton, Ill. The banking room is finished in statuary marble. The fixtures are of marble, solid mahogany and solid bronze grill work. Burglar proof cash and safety deposit vault doors are finished in the new natural steel finish as is the interior of the depositors' vault. This work was installed by The Herring-Hall-Marvin Safe Company, Hamilton, Ohio. It is a handsome equipment all the way through and a credit to any large city bank.

CHANGE IN OFFICERS OF THE CITIZENS NATIONAL BANK, GRINNELL, IOWA.

H. M. Harris succeeds H. F. Lanphere as cashier of the Citizens National Bank, Grinnell, Iowa; John Goodfellow succeeds H. W. Spaulding as president; Geo. H. McMurray is elected an active vice-president. N. M. Harris purchased Mr. Lanphere's stock holdings in the bank.

RAY JONES PROMOTED TO CASHIER OF CITIZENS NATIONAL BANK, STORM LAKE, IOWA.

At a meeting of the directors of the Citizens National Bank, Storm Lake, held recently Raymond A. Jones was advanced to the position of cashier and George J. Schaller was made vice-president. Fred Schaller remains as president and Judge A. D. Bailie is made chairman of the board of directors. Mr. Jones has been

with the bank for the past thirteen years and he has developed into a business man of rare judgment and thoroughness and his advancement is entirely deserved. The affairs of the bank are in excellent condition and the past year's business has been a most satisfactory one.

CHANGE IN OFFICERS OF THE RINGSTED STATE BANK, RINGSTED, IOWA.

J. S. Peterson, W. H. Jensen, Dr. O. N. Bossingham and O. N. Young have bought out the controlling interests in the Ringsted State Bank, Ringsted, Iowa. This bank has been paying 10 per cent dividend for the past several years and in 1911 paid a stock dividend of 25 per cent, and on December 30, 1914, paid another stock dividend of 45 per cent in addition to the regular annual 10 per cent. The new officers are: O. N. Young, president; H. W. Jensen, vice-president; J. S. Peterson, cashier and J. E. Hansen, assistant cashier. J. S. Peterson and H. W. Jensen have been in the banking business for the past eleven years in Ringsted, Iowa.

FIGHT

By S. L. Frazier.



HEALTHY Scrap is a good thing for a fellow, once in awhile. Struggles, Fights, Trials, Tribulations, Temptations, make us strong.

Always "flowery beds of ease" gives us flabby flesh, soft muscles, a dull mind and a weak heart. Drifting with the crowd, right or wrong, is to be a MORAL coward. Right about face and "Fight," if you have to, for the Right. A man is "no good" who is willing to take the other fellow's dust, forever trailing along behind. Why not fight for the lead and set the pace yourself? The greatest Fighting Game we know of is THE FIGHT FOR A SET OF GOOD HABITS, A FIGHT FOR A CLEAN LIFE, A FIGHT FOR A LIVELIHOOD, A FIGHT FOR SUCCESS.

...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. ROBINSON, Asst. Cashier
G. S. HARRIS, Asst. Cashier

PEOPLES TRUST & SAVINGS BANK

CLINTON, IOWA

Capital - \$300,000.00
Surplus - \$300,000.00

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.

I O W A**FRED L. STOBER TWENTY YEARS WITH FIRST STATE BANK, GREENE, IOWA.**

A record of twenty years in the First State Bank, Greene, Iowa, is that of Fred L. Stober, who is now cashier of that institution. That he has succeeded in his work since that time is shown by the advancement he has made and the responsibility he has been carrying. The First State Bank ranks among the strongest in the county, and in the past twenty years has undergone a steady growth. The deposits January 21, 1895, were \$105,000 and on January 21, 1915, they were \$575,000.

KALONA SAVINGS BANK AND FARMERS SAVINGS BANK OF KALONA, IOWA, SEND OUT JOINT LETTER ON OVERDRAFTS.

The Kalona Savings Bank and Farmers Savings Bank of Kalona, Iowa, sent out a joint letter recently, which shows what can really be accomplished if the banks stick together on the matter of overdrafts. A part of the letter follows: "Under the recent ruling of the Internal Revenue Department any check given on a bank where the amount exceeds or overdraws

the balance on deposits of the party giving check, and honored by the bank, is considered a loan from the bank to the party giving same and is subject to the Stamp Act of two cents on every check not exceeding \$100.00 and two cents for each additional \$100.00 or fraction thereof. It has always been our policy to discourage the practice of overdrafts, yet to be obliging we have allowed same to a certain extent, but under the above ruling, and that we may comply with the law, we are obliged to respectfully ask that hereafter our customers will not draw check for an amount larger than their balances." According to a letter from F. E. Skola, cashier of the Farmers Savings Bank, this letter proved a success, because both the banks agreed on the same thing and their customers knew that neither bank would allow them to overdraw. According to the statement of February 2, 1915, the Farmers Savings Bank had no overdrafts and the Kalona Savings Bank had only \$127.00, and this was taken up soon after the statement was issued. Wm. H. Palmer is cashier of the Kalona Savings Bank.

F. H. TINSLEY IS NEW CASHIER OF CITIZENS SAVINGS BANK, SIGOURNEY, IOWA.

At the annual meeting of the stockholders of the Citizens Saving Bank of Sigourney, Iowa, F. H. Tinsley was elected cashier to succeed F. C. Schipfer, who recently resigned. Mr. Tinsley was cashier of the Hed-

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 \$1,192, had the option of a cash settlement of \$1,596, 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

JOSEPH WAYNE, Jr., President
EVAN RANDOLPH, Vice-President

T. E. WIEDERSHEIM, Vice-President
CHARLES M. ASHTON, Cashier

A. W. PICKFORD, Assistant Cashier
ALFRED BARRATT, Ass't Cashier

FRANCIS B. REEVES, Chairman of the Board

The Girard National Bank

PHILADELPHIA, PA.

Capital, \$2,000,000

Surplus and Profits, \$5,000,000

Deposits, \$40,000,000

ACCOUNTS OF BANKS AND BANKERS SOLICITED

"To Satisfactorily Handle Your Business, You Need a Philadelphia Account"

rick State Bank, Hedrick, Iowa, for over ten years and is still a director of that institution. The other officers of the Citizens Savings Bank are: President, A. O. Schipfer; vice-president, L. H. Hinkley; cashier, F. H. Tinsley; assistant cashier, C. L. Jarvis.

FIRST NATIONAL BANK OF DOON, IOWA, ENTITLED TO PLACE ON THE HONOR ROLL.

At the annual meeting of the directors of the First National Bank of Doon, Iowa, held recently \$4,000 was carried to the surplus account, making a total surplus equal to their capital, or \$25,000, and this left \$827.00 in undivided profits; \$5,000 reserved for interest and fees, so this bank is now entitled to a place upon the Honor Roll.

FARMERS SAVING BANK OF ANKENY, IOWA, TAKES OVER THE BUSINESS OF THE FARMERS EXCHANGE BANK.

A charter has been granted to the Farmers Savings Bank of Ankeny. This bank has taken over the business of the Farmers Exchange Bank. The new institution is capitalized at \$15,000 and has deposits amounting to \$125,000. The officers are: Andrew Nelson, president; Frank E. Speirs, vice-president; J. E. Wagner, cashier. The officers with F. A. Bayliss and A. C. Miller constitute the board of directors. Mr. Speirs was formerly assistant cashier of the Iowa State Savings Bank at Fairfield, Iowa, and has had about fifteen years experience in the banking business.

GERMAN SAVINGS BANK, CARROLL, IOWA, MAKES SPLENDID STATEMENT.

The German Savings Bank of Carroll, Iowa, which is a re-organization of the German American Bank, has just presented its first statement, showing the institution to be in a very flourishing condition with capital stock \$50,000; profits, \$1,981.43; check deposits, \$95,446.62; bank deposits, \$42,003.23; cashier checks, \$8,118.98; time certificates \$168,316.27. The efficient officers are: F. Van Erdewyk, president; W. R. Lee, vice-president; Leo J. Wegman, cashier; J. C. Arts, assistant cashier.

J. T. CLASEN AND JOHN BEEBEE, OF SHELBY, IOWA, BUY INTEREST IN FARMERS SAV- INGS BANK OF IRWIN, IOWA.

J. T. Clasen and John Beebee, both of Shelby, Iowa, have secured a controlling interest in the Farmers Savings Bank of Irwin. Mr. Beebee took immediate

charge and Mr. Clasen will take an active part in the affairs of the bank after March 1st. Both of these men are very capable and experienced and well qualified to fill their new offices.

FARMERS SAVINGS BANK, PRINCETON, IOWA, HAS NEW HOME.

The Farmers Savings Bank, Princeton, Iowa, is now located in its new building which is a one story brick structure. It has an oak beam ceiling and fixtures of quarter-sawn oak. The bank was organized in 1908 and has not lost a loan since its organization. It has resources of \$145,000. The officers are: President, J. D. Dennis; vice-president, A. H. Schmalz; cashier, C. H. Suiter.

THE FEDERAL DEPOSIT AND TRUST COM- PANY, DUBUQUE, IOWA, CLOSES A SPLENDID YEAR.

The Federal Deposit and Trust Company of Dubuque, Iowa, which opened for business on May 2, 1914, has been making a continued and rapid growth. This is evidenced by the following figures: From May, 1914, to January, 1915, the deposits have increased from \$48,059.35 to \$138,450.71 and the loans have increased from \$54,920 to \$124,055.87. The present officers are: president, J. R. Guthrie; vice-president, A. A. Loetscher; vice-president, Geo. D. Wybrant; cashier, Joel F. Nelson; assistant cashier, John R. Wallis; treasurer, A. C. Waller.

J. C. CANNON ELECTED PRESIDENT OF WY- MAN SAVINGS BANK, WYMAN, IOWA.

J. C. Cannon, for five years vice-president of the Wyman Savings Bank, Wyman, Iowa, has been elected president and E. R. Davis assumes the position of vice-president. J. K. Dunn and W. R. Cannon were elected to the committee of examination board and C. E. Harmon was re-elected for 1915 as cashier. The bank, during the year 1914, had one of the best years in its history from an earning standpoint. They paid a 7 per cent dividend, and passed \$5,000 to the surplus fund.

The Cerro Cordo State Bank, Clear Lake, Iowa, just recently moved into their new rooms. The building is a credit to the city, and is worthy of the enterprise which brought it into existence. The bank officials have long felt the need of larger and more convenient quarters, and have been planning for a long time on making such improvements.

PUBLISHING A HOUSE ORGAN TO ADVERTISE THE BANK.

Publishing a house organ, or a bank magazine which will not only be interesting and useful to any who may read it, and at the same time have it carry the message of your bank to hundreds of people is not always a very easy task—but it pays. "Woodlawn Bank Notes" is the name of the well edited, nicely arranged and very interesting publication sent out every two months by the Woodlawn Trust and Savings Bank, 1204 East 63rd Street Chicago. Theodore Jessup, assistant cashier of the bank, is also the editor-in-chief, and through his efforts, in putting out a clever little magazine his bank has received a great deal of very favorable comment.

Each issue contains a write-up of one of the officers or directors of the bank, two or three pages of personals about the various clerks and employees, and then several short articles on "Thrift" or "Saving" which are written in a pleasing and interesting manner.

The back page always carries the ad of the bank and some of the copy used on different issues follows: "To be a successful saver one must set aside a certain portion of his earnings each week or month and see that it is placed where he cannot lay his hands on it for every whim and fancy. This bank offers the successful plan.

"No account too small—none too large."

"Banking is the only business in the world that does not ask people to **spend money**. We ask them to save it. Three per cent on Savings Accounts."

"Your earning power will not always be as great as it is now. In old age it will diminish or cease alto-

gether. Wisdom suggests preparing for that future by laying aside a part of your income. In this bank your savings account receives ample protection and interest at 3 per cent, compounded semi-annually."

FIRST NATIONAL BANK OF SHAKOPEE, MINN., OCCUPY FINE NEW BUILDING.

Every bank is proud of the time when it becomes necessary—because of its increased business—to build a new building to more adequately handle its customers' accounts. The First National Bank of Shakopee, Minn., has recently moved into their elegant new banking home, which now offers every convenience and comfort for the conduct of business from their depositors.

The banking room is of the most modern equipment, all in mahogany, and the great vault is equipped with two entrances, with giant doors hung in steel jambs on ball-bearing hinges. They are of steel an inch and one-half thick, in alternate layers of Bessemer and chrome steel, and the twenty bolts in each covered with plate glass inside.

The officers are: Theodore Weiland, president; Math Berens, vice-president; John Thiem, cashier; C. Theo. Weiland and Edw. J. Huber, assistant cashiers.

At the annual meeting of the stockholders of the Farmers & Merchants State Bank, Wabasha, Minn., the following officers were elected: J. R. Kelley, president; L. Schurhammer, vice-president; E. B. Kenefic, cashier, and H. J. Mars, assistant cashier.



Century Savings Bank

at
Des Moines, Iowa

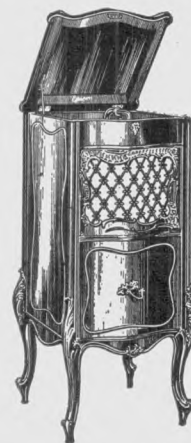
With a record of steady and constant growth, proving thereby a satisfactory service to customers, is willing and anxious to extend its facilities and solicits correspondence or a personal interview with those desiring a new or additional connection in Des Moines.

When any of your friends are coming to the Capital City, please direct them to us.

L. E. STEVENS, President
B. B. VORSE, Cashier

J. M. CALLANDER, Vice-Pres.
J. E. MORTON, Asst. Cashier

You Will Eventually-- Why Not Now?



Secure an Edison for Your Own Home

It's the Real, Actual Music at Last

The pleasure and enjoyment of perfectly rendered favorite musical selections is made possible to you through the medium of Mr. Edison's wonderful new

Diamond Disc Phonograph

No needles to change--permanent diamond point reproduces all the overtones of music.

Harger & Blish, Inc.

811 Walnut Street
Distributors

Des Moines

Sioux City

Write for catalogs and name of nearest dealer--If there is no dealer near you, we will cheerfully arrange a demonstration in your own home.

The Scandinavian American National Bank

Capital \$1,000,000

OF MINNEAPOLIS

Surplus \$200,000

OFFICERS

H. R. LYON President
A. UELAND Vice President
EDGAR L. MATTSON Vice President
GEORGE F. ORDE Vice President

CHARLES B. MILLS Vice President
E. V. BLOOMQUIST Cashier
A. E. LINDHJEM Assistant Cashier
A. J. HOGAN Assistant Cashier

The business of the National City Bank is now merged with this bank.

The close personal relationship which this bank establishes with its correspondents assures service exactly suited to their personal needs. Active and inactive accounts are solicited and correspondence invited from banks and bankers desiring service in this section of the country.

MINNESOTA

BANKING LEGISLATION IN MINNESOTA.

Many banking bills have been introduced in the Minnesota legislature at this session. The proposed "Blue Sky Law" has been opposed by the representatives of various Twin City bond houses and industrial firms, because the same bill has been declared unconstitutional in other states and they recommended that another bill be drawn that would protect the public from fraudulent stocks and bonds, but would not restrict business development in Minnesota. A bill was passed by the house which provides that reserve of banks must be kept in banks with at least \$25,000 reserve instead of in banks with \$10,000. This bill was approved by the Minnesota Bankers Association, although the opposition contended that it was drawn in interest of the larger banks. A bill permitting state banks to join the federal reserve system has been introduced in the house; also a bill authorizing trust companies to establish savings departments.

GEORGE F. ORDE ELECTED PRESIDENT OF TWIN CITY BANKERS' CLUB.

George F. Orde, vice-president of the Scandinavian-American National Bank, Minneapolis, has been elected president of the Twin City Bankers' Club. Mr. Orde has long been active in the affairs of the bank.

Henry von der Weyer, vice-president of the Merchants National Bank, St. Paul, was elected to the vice-presidency to succeed Mr. Orde. Robert E. Macgregor, cashier of the Northwestern National Bank, Minneapolis, was elected secretary and treasurer.

CITIZENS STATE BANK, AT CALLAWAY, MINN., CHANGES OWNERS.

One of the most important business transactions of the year occurred recently when a group of Becker County men secured a controlling interest in the Citizens State Bank, at Callaway. The group of new owners includes W. J. Norby and Thos. H. Canfield, of Lake Park; H. S. Erickson, L. J. Norby and others, at Detroit, who are now the dominant figures

in the destiny of three banking institutions in the county, the Becker County State Bank, at Lake Park; the Security State Bank, at Detroit; and the Citizens State Bank, at Frazee. The Callaway bank is now added to the list and forms a new link in the chain.

MEADOWLANDS, MINN., HAS NEW BANK.

H. C. Hanson, H. P. Reed and others have opened a bank at Meadowlands, Minn., known as the Meadowlands State Bank. The institution began business not long ago. The capital stock is \$10,000. A building will be erected at once. Meadowlands is a thriving rural community in St. Louis County.

ST. PAUL BANKERS PROMOTED.

The election of Otto M. Nelson to the vice-presidency of the First National Bank and John A. Oace to the vice-presidency of the Merchants National Bank, at the annual meeting of those institutions recently, was a very interesting announcement in St. Paul banking circles. Both of the new vice-presidents earned the honors and positions conferred upon them. Mr. Nelson was cashier of the First National and is one of the oldest employees in that bank. His acquaintance in banking circles extends over the United States. Mr. Oace is one of the youngest bankers in the Northwest and was formerly United States bank examiner, being with Peter M. Kerst, former Twin City bank examiner. Mr. Oace received much of his training in the Scandinavian-American Bank at St. Paul.

SAVINGS DEPOSITS IN MINNEAPOLIS HAVE RISEN \$3,000,000 FOR THREE CONSECUTIVE YEARS.

Every banking day for the last three years the people of Minneapolis have put nearly \$10,000 into the savings banks in addition to what they already had. Every month of 26 working days, nearly \$260,000 has been added to the total—working men and women being the principal depositors. For three consecutive years the total savings deposits have risen \$3,000,000 a year. From \$26,000,000, the collective showing in 1912, the sum has risen until today it exceeds \$35,000,000. Of its own figures the Northwestern National Bank in its summary says: "An increase in the average balance has taken place during the last year of approximately \$20 for each depositor.

Oldest Bank in Minnesota

The First National Bank of St. Paul

Statement at Close of Business December 31, 1914

Resources.		Liabilities.	
Loans and discounts.....	\$26,048,625.47	Capital stock	\$ 3,000,000.00
U. S. bonds.....	600,000.00	Surplus	2,000,000.00
Other bonds.....	3,451,461.28	Profit	362,478.94
Bank building, site and new construction..	482,658.25	Circulation	50,000.00
Stock in Federal Reserve Bank.....	50,000.00	Deposits	35,598,520.73
Due from banks and U. S. treasurer.....	5,714,440.15		
Cash	4,663,814.52		
	\$41,010,999.67		\$41,010,999.67

LOUIS W. HILL, Chairman
EVERETT H. BAILEY, President
CYRUS P. BROWN, Vice-President

EDWARD O. RICE, Vice-President
OTTO M. NELSON, Vice-President
CHARLES H. BUCKLEY, Cashier

EDWIN MOTT, Asst. Cashier
HENRY B. HOUSE, Asst. Cashier
CHARLES E. GALL, Asst. Cashier

We solicit the accounts of banks, corporations, firms and individuals,
and give prompt and careful attention to all business entrusted to us.

Many new accounts have been opened, but the great fact is that the average deposit is larger. As far as figures are available, the average savings bank depositor in Minneapolis has between \$250 and \$275 in the bank."

THE FIRST NATIONAL BANK OF ST. PAUL HAS SECURED THE SERVICES OF A SPECIALIST ON LIVE STOCK.

Professor Howard R. Smith has resigned as head of the Department of Animal Husbandry at the State Agricultural College, Minnesota, to act as special lecturer and specialist on live stock for the First National Bank of St. Paul.

A few years ago Professor Smith wrote a book on "Feeds and Feeding." This book has been regarded as the highest authority on this question. A short time ago James J. Hill, who owns the controlling interest in the First National Bank, saw one of these books and was so favorably impressed with it that he purchased 5,000 copies and circulated them through the bank.

BEMIDJI, MINN. BANKS TO ASSIST FARMERS.

Bemidji's three banks, the First National, Security State and Northern National, have offered to bring a carload of cattle to Bemidji, Minn., this spring and to provide responsible farmers with money for their purchase at reasonable rates. "If you are interested," according to Bueford M. Gile, agriculturalist, "talk the matter over with your banker and see what you can do. Each person must leave description of what he wants with his banker. If there is a demand for good graded and pure-bred dairy stock in excess of what the local market will supply, a way has been found to get it. If enough farmers report to make up a carload some responsible farmer will be taken along to help buy the stock and see that the farmers get the animals at cost."

FIRST NATIONAL BANK OF PARK RAPIDS, MINN., OCCUPYING NEW HOME.

The First National Bank, Park Rapids, Minn., is occupying its new building, which is one of the best in northern Minnesota, both in equipment and beauty. The building is constructed of Hytex brick of cream color, finished faced with white Bedford stone. The interior is finished in marble and mahogany. The building is two stories high. The upper rooms are

fitted for office use with the most modern appliances. The different office rooms are conveniently situated and furnished with the latest up-to-date office furniture, all of mahogany. The cost is around \$20,000. The building of this bank realizes the dream of William M. Tabor, the president.

ST. PAUL WILL ENTERTAIN BANKERS ON THEIR WAY TO A. B. A. CONVEN- TION AT SEATTLE.

Arrangements to entertain bankers of Minnesota and the United States, who pass through St. Paul, were taken up recently by the St. Paul Clearing House Association. About September 5th bankers from all over the nation will be en route to Seattle to attend the annual convention of the American Bankers Association and hundreds it is expected will stop off in St. Paul. A committee composed of Cyrus P. Brown, John R. Mitchell and Ben Baer was appointed to arrange entertainment.

OFFERS TO HAVE SEED GRAIN TESTED FREE.

The First State Bank of Taopi, Minn., has made arrangements with the Minnesota Seed Laboratory of the University Farm in St. Paul, whereby they will test free any seed grain which the farmer may desire to be tested. The bank furnishes the farmer with envelopes for the grain and then these envelopes filled with a sample of grain are to be returned to the bank which keeps a record of the report given by the laboratory and conveys this to the farmer. The First State Bank thus boosts for better grain and better farms. The bank is publishing a one-page paper called "The Taopi Banker," devoted to the interests of the bank and its community, and which is sure to bring favorable publicity to the bank.

State Bank Examiner J. F. Millard and his assistant inspected the affairs of the Farmers State Bank, Bertha, Minn., and upon completing their duties complimented the managers of this bank very highly upon the condition of affairs and the manner in which they were being conducted.

The stockholders of the Hancock National Bank, Hancock, Minn., held their annual meeting and elected W. J. Brown, president; A. Overstad, vice-president; H. F. Frisbee, cashier, and Jos. Thornton, assistant cashier.

Great Western Accident Insurance Company Examination

From the report of a recent joint examination made by the Insurance Departments of Iowa and Kansas

"All the rejected and compromised claims were carefully examined and a sufficient number of claim settlements were inspected to make a thorough test. In view of the extreme difficulty experienced by casualty companies in harmonizing the policy provisions and the claimant's *expectations*, this association is to be congratulated on the success which has attended their sincere efforts in this department. Utmost fairness characterizes their settlements, *technical points being abrogated* when the claimant's case appears honest."

WRITE THE HOME OFFICE, DES MOINES, IOWA, FOR BANK COLLECTIONS OR AN AGENCY

NEBRASKA

L. M. LORD ELECTED PRESIDENT LIVE STOCK NATIONAL BANK, SOUTH OMAHA.

The McGrew interests in the Live Stock National Bank of South Omaha have been bought by Morris & Company, packers, of Chicago. McGrew retired on account of his health for an extended vacation.

L. M. Lord remains with the bank, having been elected president. Mr. Lord has been cashier and the dominating factor in the business since its organization in 1907.

F. W. Thomas, who has been elected cashier, is a well known figure in the bank, having been assistant cashier since 1910.

ROYSE RECOMMENDS THAT THE BANKING BOARD BE GIVEN POWER TO LIMIT NUMBER OF STATE BANKS AND THAT GUARANTY FUND BE RETURNED TO BANKS THAT LIQUIDATE.

Secretary E. Royse of the State Banking Board of Nebraska has again recommended that the State Banking Board be allowed by law to limit the number of state banks in any city or village. He also recommended a change in the present banking law, so that there can be no question as to the ownership of the guaranty fund in any bank, where it is deposited, should the bank liquidate. He believes that in such a case the funds belong to the stockholders and should be returned to them.

A part of his recommendations are as follows:

"I wish to repeat the recommendation previously made by this department, that authority be given to state banking board to refuse the issuance of a charter, when after a thorough investigation, in its judgment such refusal is justified by conditions that appear to make the venture of questionable honesty of purpose, or where the people proposing the new venture are disqualified by reason of want of business experience or where a bank is promoted for the apparent purpose of blackmailing an institution already established, by disorganizing the business of the community to such an extent as to compel the other institution to buy them out at a premium. Such power should be given to the

state banking board not only for the protection of the community where the proposed bank is to be established, but for the additional purpose of protecting the guaranty fund which all the banks are arbitrarily taxed to provide.

"Another recommendation that I desire to repeat is that the banking act be so amended that there can be no question as to the ownership of the guaranty fund in any bank where it is deposited, and which the bank was taxed to create, should such bank liquidate. The opinion of this department is, that when a bank liquidates, this fund should belong to its stockholders and should be returned to them after the depositors are paid in full, as it was clearly created as a purely protective fund and when the depositors are paid in full the hazard to all the fund is reduced in the ratio that the fund withdrawn bears to the total fund, and no injustice is done to the existing banks. Where the stockholders are denied this fund when a bank liquidates they are penalized unjustly to the amount held by the bank. It is different from the ordinary insurance in that it costs the beneficiary, the depositor, nothing, but the cost is paid by those furnishing the insurance or protection."

GERMAN-AMERICAN STATE BANK, OMAHA. NOW LOCATED IN TEMPORARY QUARTERS.

It did not take the German-American State Bank of Omaha long to overcome the handicap caused by the fire in the Board of Trade building, which occurred recently. By the time the opening hour came the bank was ready to receive and pay out money in its temporary location at Fifteenth and Farnam streets. There was some inconvenience to the bank employees and to the patrons for a day or two but everything is now reorganized and this new state bank is doing business in the usual way. The German-American Bank has become an unusually popular institution. Its last statement showed a good increase in business and since that statement was issued there has been an even greater increase.

NEW BANK FOR HYANNIS, NEB.

Hyannis is to have a new bank, to be known as the Stockmens State Bank, with a paid up capital stock of \$30,000. J. H. Monahan is to be the president; Wm. M. Alden, vice-president; and probably Chas. Finegan, now of the First State Bank, of Whitman, cashier.

D. D. Myers, Pres.

C. H. Berg, Vice Pres.
Capital \$100,000.00J. F. Harragan, Vice Pres.
Surplus and Profits \$30,000.00

Geo. J. Homan, Cashier

We have a large list of country Correspondents, located in
Northeastern Iowa, Southern Minnesota, Southwestern Wisconsin, Northwestern Illinois

We maintain an efficient direct service with the Banks in this territory and are prepared to make you a most liberal proposition to handle your items. Correspondence invited.

THE DUBUQUE NATIONAL BANK

DUBUQUE, IOWA

ESTABLISHED 1884

J. R. CAIN, SR., IS SERVING HIS THIRTIETH YEAR WITH THE STATE BANK OF STELLA, NEB.

J. R. Cain, Sr., went to Stella, Neb., January, 1, 1886. At that time the only other banking points in that part of the state were at Falls City, Humboldt and Auburn, and perhaps at Salem and Rulo, yet the first summer he was there the deposits were only from \$11,000 to \$15,000. Mr. Cain recalls that when the law for publishing reports of banks went into effect, the first report of the Rulo bank gave the amount in dollars, after which was the word "estimate." The business has grown and the country prospered until at the present time the deposits of Stella's bank are \$180,000, and with banks at every town in southeastern Nebraska. In those early days, one who had \$600 or \$700 to his credit was considered a big depositor, but in the prosperous times that have intervened individual deposits have reached as high as \$14,000. The capital stock was raised from \$25,000 to \$30,000 during the summer of 1896 and a few years ago increased to \$50,000. Mr. Cain has twice resigned his position, but in each instance the bank has refused to accept.

NEW BANK ORGANIZED AT MINATARE, NEB.

The State Banking Board issued a charter to the State Bank of Minatare, Neb., recently. The bank will be capitalized at \$15,000 with the following board of directors: C. W. Bish, Orville R. Lamb and Chas. F. Lyman.

THE FARMERS BANK OF NEBRASKA CITY, NEB., HAS OVER HALF MILLION DEPOSITS.

The Farmers Bank of Nebraska City, Neb., which is the heaviest advertiser of any bank in Otoe County, is today the leading bank in that county, with their deposits of over a half million dollars; over four hundred thousand dollars in loans, and one hundred and sixty-four thousand dollars in cash and exchange, which shows the largest deposits, largest loans and the largest amount of cash and exchange on hand of any bank in Otoe County. J. H. Catron, Jr., who is the president of the Farmers Bank, is also president of the Bank of Palmyra, Neb. He has been engaged in the banking business for the past twenty-five years in that county. This bank has a live bunch of men back of it.

A deal was closed recently in which W. H. Jennings, Sr., W. H. Jennings, Jr., and Jay O. Walker retired from the Arnold State Bank, Arnold, Neb. and their places were taken by Glen Perkins, cashier and director, Clarence Mills, assistant cashier, S. A. Perkins, director and Alex Delosh, director.

The stockholders of the Nebraska State Bank, Ord, Neb., held their annual meeting recently. Everything was found to be in a satisfactory condition and the management of the bank was approved. A ten per cent dividend was declared. The old board of directors was re-elected.

CUT DOWN YOUR MAILING COSTS



If you visit the
 Panama-
 Pacific
 Exposition
 Do not fail
 to see our
 Exhibit

Beginning the day you install this simple, efficient machine.

Your mailings out of town always—at reduced cost—without trouble or delays. 10,000 concerns have cut their mailing cost with this efficient motor-driven machine—have turned their mailing work over to the cheapest help in the office—saved hours of time and real money in salaries. Why not you also?

Model
 No. 5

ACORN-THEXTON ENVELOPE SEALER

Used by such banking, insurance, bonding and commission houses as First National Bank, Chicago; Chase National Bank, New York; J. P. Morgan & Co., New York; Union Trust Co., Chicago; Dime Savings Bank, Detroit; First National Bank, Lincoln, Neb.; New York Life Insurance Co.; Metropolitan Life Insurance Co.; Springfield Fire and Marine Insurance; Board of Trade, Chicago; U. S. Government (various depts.) and thousands of others, large and small. Other names furnished upon request.

10,000 an hour Seals as high as 10,000 letters an hour (165 per minute)—securely and without soiling. No matter how large or small your mailings—get them out on time—no delays—no worry. A simple motor-driven machine—strong and always dependable. Three other models made.

Free 10-Day Trial Let us give you further information on how the Acorn-Thexton Envelope Sealer will reduce your mailing cost. Write at once for complete details of our 10 day free trial offer.

ACORN BRASS MFG. CO., 324 S. Clinton St., Chicago, Ill.

"Made in Minneapolis"

The American Bank Protection Co.

Capital \$150,000.

Steel Office and Vault Fixtures
Omnibuses

Steel Filing Devices
Vault Doors

ELECTRICAL BURGLAR ALARMS

Twelve years' experience protecting more than 2,000 banks without a robbery
Indorsed by bankers' associations and expert vault engineers
Every system guaranteed against burglary

NORTH DAKOTA

BANKING LEGISLATION IN NORTH DAKOTA.

Many bills have been introduced at this session of the North Dakota legislature of interest to bankers. The interest reduction bill, has already been passed and signed by the governor. A bill allowing the state banks to invest in capital stock of the Federal Reserve Banks, in order to become members of the Reserve System, passed both houses without opposition. A bill reducing reserve requirements has also been introduced and requires a 20 per cent reserve for checking account balances and 10 per cent reserve for time certificates of deposits. A guaranty of bank deposits bill has been introduced in the house, but it is hoped by bankers that it will meet with defeat, before the session is over.

It is apparent from the number of bills introduced into the North Dakota legislature, as well as other states, that politicians seem to have an idea that in order to keep their name before the public, they must introduce some kind of a bill concerning banks, no matter whether it is good or bad.

STATE BANK OF NEKOMA, N. D., ELECTS NEW OFFICERS.

The State Bank of Nekoma, N. D., has changed hands, and is now owned by the financial interests represented by the Scandinavian American Bank and the Union Trust Company, both of Grand Forks. The following officers have been elected: President, P. S. Peterson; vice-president, Fred L. Goodman; cashier, O. L. Fodnes; director, Samuel Torgerson. Mention was made of this change of officers in the February issue of The Northwestern Banker, but through an oversight which we are glad to correct, the name of Mr. O. L. Fodnes, as cashier, was omitted.

MOORHEAD NATIONAL BANK, MOORHEAD, N. D., HAS MOVED INTO THEIR NEW QUARTERS.

The remodeling of the Moorhead National Bank, N. D., has been completed and the bank people moved into their new quarters recently. About \$20,000 has been spent in improving the building, both inside and out, and the new rooms have been handsomely fur-

nished and fitted up. A new directors' room will soon be completed in the addition on the north.

FIRST NATIONAL BANK OF MANDAN, N. D., ISSUES INTERESTING MONTHLY CIRCULAR TELLING THE ADVANTAGES OF THEIR SECTION.

The First National Bank of Mandan, N. D., has shown its enterprise by issuing a circular each month describing the advantages of western North Dakota, in particular, and the entire state in general.

In a recent circular it said: "A factor in the agricultural development of this section, and a most important one, was the establishment in 1912 by the Department of Agriculture of the United States and by the people of Mandan, of the Northern Great Plains Agricultural and Field Experiment Station. Here experienced men from the department of agriculture, experts in their line, devote their time and the government's money to a work of experimentation and demonstration in the matter of trees, shrubs, fruits and cattle raising. For the past year a plant explorer has been in Russia, Siberia and Manchuria gathering information and specimens of such trees, shrubs, fruits, etc., as are indigenous to soil in the same parallel of latitude as North Dakota. This station is one of the most important in existence on account of its northern situation, all others being located much farther south. It will only be a matter of a few years until every quarter or section has its windbreak of trees or shrubs for conserving moisture and shifting the direction of air currents."

In 1903 there were five banks in western North Dakota with deposits of \$1,500,000, and in 1913 the number of banks had increased to ninety-eight and the deposits to over \$11,260,000.

The circular further states that: "The growth of the banks furnishes an excellent criterion of the success of the farmers and of the country. Here in western North Dakota is the opportunity for the homeseeker, the man willing and anxious to work to acquire independence and a competence. Here one may, with small means, get a start on a quarter section, and with the same amount of energy that one would spend in earning a living in a factory or farm in the East, become independent in a few years' time. Land such as ours within easy distance of good markets is selling today at from \$15.00 to \$30.00 per acre, land capable

No. _____	<i>Received Receipt</i>	Town _____ 19__	No. _____	Town _____ 19__			
Mr. _____		County Treasurer					
Please issue and forward to us a receipt in name of _____ for taxes specified below, charging same to our account.							
DESCRIPTION	Inch(es)	Sec. or Lot	Twp. or Blk.	Range City	Date	Interest	TOTAL TAXES
Cash 'rr					TOTAL		

Cashier _____

Received of _____ Dollars,
 in payment of _____ installment
 on 19__ Taxes.

(Keep this for Purpose Endorsement)

 _____ Cashier

Quick Action Bank Loose Leaf Ledger

WILL H. ZAISER SPECIALTY CO., 309 Fourth St., DES MOINES, IOWA

(Continued on page 54.)

Sioux Falls Savings Bank

SIoux FALLS, S. D.

Capital \$200,000.00

Total Resources Over . . . \$2,500,000.00

OFFICERS

C. H. ROSS, Vice-President
C. C. BRATRUD, Vice-President

WILLIAM ONTJES, President

JAS. B. LAMBERTSON, Cashier
K. B. CRESSEY, Assistant Cashier

A Live Commercial Bank

Accounts of Banks and Bankers Solicited

Send Us Your Farm Loan Applications

SOUTH DAKOTA

BRYANT STATE BANK NAME OF NEW BANK ORGANIZED AT BRYANT, S. D.

A new bank opened for business March 1st, under the name of the Bryant State Bank, Bryant, S. D., with B. U. Hested, president; F. E. Richardson, vice-president; and James Erickson, cashier. Capital, \$25,000.

BANK DEPOSITS IN SOUTH DAKOTA INCREASE \$11,000,000 DURING THE PAST YEAR.

South Dakota banks show almost a billion dollars in deposits at the close of last year, according to a report made recently. State banks had deposits of \$54,888,810.87. In addition to individual deposits of \$34,040,343.53 and \$71,280.29 postal savings deposits in national banks. The total of these deposits represents an increase of \$11,000,000 for the year.

EDSON A. MOON REORGANIZES THE BANK OF MONROE, S. D.

Edson A. Moon, who has been cashier of the Turner County Bank, S. D., has recently reorganized the Bank of Monroe, at Monroe, S. D., with the following officers: E. A. Moon, president; B. F. Moon, vice-president; and Harry Klinger, cashier. The capital stock is \$10,000 and the surplus \$3,000.

FIRST NATIONAL BANK, COLMAN, S. D., MAKES CONTRACT FOR ERECTION OF ELEGANT NEW BUILDING.

The Lytle Construction Company of Sioux City, Iowa, designers and builders of banks, recently secured the order for its forty-ninth bank contract.

This time it is a new building for the First National, at Colman, S. D. This will be the first brick building in the town. The bank occupies an inside lot and the front will be entirely of cream terra cotta in a column design.

The bank has secured temporary quarters in a store-room adjoining its present location. A new vault was built a year ago and, if possible, this will be saved and the books kept in it during the time of building.

On account of the ground being very wet and there

being no drainage, it will not be possible to have a basement, and the building will be heated by an overhead hot water system the same as railroad coaches. There will be a customers' vault and coupon room, directors' room and two private offices. There will be an ornamental plaster ceiling, tile floor, modern counter and other fixtures.

Mr. L. B. Keith, cashier, and C. H. Rawson, assistant-cashier, are the active officers.

O. L. BRANSON, OF FIRST NATIONAL BANK, MITCHELL, S. D., RESIGNS.

Following 18 years of connection with the First National Bank of Mitchell, S. D., in the capacities of cashier and president, O. L. Branson has withdrawn. L. J. Welch, formerly vice-president, was elected president of the institution at the annual meeting of the board of directors.

J. S. Daniels becomes vice-president and R. J. Harrison becomes cashier.

Mr. Branson can well take pride in his record as president of one of Mitchell's firmest banking houses. After eight years as cashier of the First National he was elected to the presidency, which he has held for the past ten years. Within the eighteen years the bank has developed from a small institution to one of recognized standing and prestige in South Dakota banking circles.

Mr. Welch's elevation to the presidency is especially noteworthy. He began fourteen years ago as stenographer in the bank and has steadily risen to the position as president.

BANKERS INTRODUCE BILL TO PROVIDE FOR COMMITTEE TO INVESTIGATE AGRICULTURAL CONDITIONS IN OTHER STATES AND REPORT TO GOVERNOR OF SOUTH DAKOTA.

In a letter to the Northwestern Banker, H. L. Hopkins, chairman of the Agricultural Committee of South Dakota, said: "Please find enclosed a copy of the bill which our committee had introduced in our present state legislature, which will explain itself. We regret to inform you that we were unable to secure any appropriations for the benefit of the soil survey at this session of our state legislature, but the writer put in several weeks laboring with the members of the legislature and the enclosed bill is the result of that labor. We hope that its educational effect on the

SIoux FALLS NATIONAL BANK

ESTABLISHED 1881

Sioux Falls, - South Dakota

FOR thirty years, under one competent and continuous management, this bank has faithfully served the interests of all people, and the part the Sioux Falls National has taken in developing the raw prairie of South Dakota into a great commonwealth, can never be calculated.

OFFICERS

D. L. McKinney, V. P.

C. L. Norton, V. P.

C. E. McKinney, Pres.

S. T. Kiddoo, Cash.
J. D. Fleckenstein, A. C.

people of the state—and I will say that we expect to give it very wide circulation,—will prepare the public mind for soil survey legislation at the next biennial session of our legislature. We trust this is a long step in the right direction and feel that the effort expended by this committee has been well worth while."

The bill to which Mr. Hopkins refers is entitled "An Act to Provide for the Appointment of a Committee to Investigate Agricultural Conditions in Other States and Report to the Governor of this State.

"Be it Enacted by the Legislature of the State of South Dakota.

"Section 1. Within a reasonable time after this act shall take effect it shall be the duty of the Governor of this state to appoint a committee of five members, all of said five persons to be residents of this state and interested in agricultural development of the state, whose duties shall be as follows: To visit and investigate agricultural conditions in the state of Illinois and such other states as said committee may think proper, and especially to investigate better farming methods in vogue and the assistance that such other states are giving to the farming industry. Said committee shall as soon as convenient after making such investigation and on or before the 1st day of January, 1916, make a report to the Governor of this state covering the investigation made, and submit such recommendations for the consideration of the Governor and the Legislature, and the people of this state, as may seem proper to such committee.

"Section 2. The committee appointed under the provisions of this act shall go out of existence with the making of the report provided for in Section 1 hereof, and shall serve without compensation and the expenses of the duties imposed upon them by this act shall not in anywise be charged against the state."

THE FIRST NATIONAL BANK, DELL RAPIDS, S. D., ASSUMES BUSINESS OF THE DELL RAPIDS STATE BANK.

The Dell Rapids State Bank, S. D., has consolidated with the First National Bank, the latter taking over all the deposits and banking business of the State Bank except the farm loans, which are retained by the Uline estate.

The Dell Rapids State Bank was organized in 1892 by G. A. Uline, E. J. Elliott and G. E. Bowerman, succeeding the Dell Rapids Bank, which had been established in 1882 by McKinney & Scougal as a private bank.

Mr. Uline, who was the principal owner of the Dell Rapids State Bank, had also been a director of the First National Bank since its organization. The consolidation is therefore a very logical outcome.

SECURITY NATIONAL BANK, WATERTOWN, S. D., INCREASES THEIR CAPITAL STOCK TO \$100,000.

An important action reflecting the growing condition of Watertown, S. D., banks was taken recently, when the capital stock of the Security National Bank was doubled. The action was taken by the unanimous vote of the stockholders, who held an adjourned session for the purpose of considering this matter. The capital stock of the Security National is now \$100,000. The doubling of the capital of Security National comes closely upon the taking over of the business of the Commercial Bank, which added a large amount of deposits.

W. L. PIER BECOMES CASHIER OF FIRST NATIONAL BANK, MIDLAND, S. D.

William L. Pier, who has been connected with the First National Bank of Mitchell, S. D., as bookkeeper and teller for the past five years, has left for Midland, S. D., where he will become cashier of the First National Bank of Midland.

The institution at Midland was formerly known as the Midland State Bank, but a charter as a national bank was recently secured. Mr. Pier has purchased stock in the institution, which is one of the leading banks of Stanley County.

EQUIPPED and CONDUCTED for SERVICE

Security National Bank

OF SIOUX FALLS, S. DAK.

Capital and Surplus, \$250,000.00

UNRIVALLED FACILITIES FOR THE COLLECTION
OF SOUTH DAKOTA ITEMS
THE ENTIRE STATE HANDLED DIRECT

W. E. STEVENS, President
W. K. VAN BRUNT, Vice President
G. C. HOLMBERG, Vice President

JOHN BARTON, Cashier
D. C. LOWE, Ass't Cashier
C. R. BOND, Ass't Cashier

SOUTH DAKOTA'S LEADING BANK

How Bankers are Advertising

Different people can be appealed to in different ways. Study your own people and aim your advertising directly at the place where it will do the most good. And then see that it hits the mark. Below we give a list of advertising mediums, including those usually employed and others suited only to special conditions. Look over this list and see if you can get any suggested combinations here that will help you:

Newspaper, Circular Letter, House Organ, Booklet, Bill Board, Window Display, Street Car, Lobby Signs, Diaries, Electric Signs, Calendars, Almanacs, Holiday Cards, Pocketbooks, Memo Books for Desk and Pocket, Small Home Savings Banks, Sample Checks and Drafts with explanation printed on the reverse, Cards enclosed in pass book, Souvenir Post Cards, Blotters.

Many banks, which do not care to incur the expense of even a small amount of advertising, too often neglect to take advantage of inexpensive methods open to every bank. The window, for instance, can always be used to good advantage for display purposes. Any curious coins, bills, counterfeits, or very old bills and money, which may happen to come into the bank, make an interesting exhibit. "How to fill out a check" might be the subject of a good display. An interesting exhibit, changed every few days, will serve excellently to keep the thought of the public in your direction.

Other plans successfully followed are: The use of lobby cards containing financial epigrams, etc.; conducting correspondence for illiterate foreigners; offering of prizes for the best articles on questions of saving, etc.; having factories pay men at the bank; publishing circulars in different languages; furnishing payroll envelopes to factories; and a number of other similar schemes. The wide-awake cashier bent on getting the bank's name before the public and keeping it there will find a number of ways which his local conditions will suggest, and which will be inexpensive.

The important thing is to make the community feel that the bank is alive. Everyone instinctively likes vigor, and is attracted toward the spot where there is "something doing." Whatever the advertising scheme, it is highly essential that it should be used in a variety of different ways and show that someone behind it is thinking. Repetition is proverbially necessary in all advertising, but its value is wonder-

This department contains ideas from different bankers telling of methods they have employed in advertising to secure new depositors and to increase their business. Use the ideas and plans that appeal to you and also write and tell us what you have been doing along this line.

fully enhanced if it be accomplished in such a variety of forms as to keep up the interest of the people. A dynamo is made a magnet as long as the current of electricity is passing through it. As soon as the current stops, the iron loses its magnetic power. Your advertising will make your bank a magnet of deposits as long as it shows a good, live, energetic mind working behind it. But as soon as the brain work stops, the advertising becomes lifeless and its appeal is greatly weakened, if not altogether nullified. Keep this idea in mind and see if your advertising does not begin to show increased results.—Bank Notes.

The name of a bank in gilt letters on the window is advertising. The letterheads used in the bank's correspondence which go to the four corners of the earth, each and every one of them advertises the bank. The building in which the institution is housed is a constant advertisement. If it happens to be an out-of-date structure, lacking in those modern improvements which have come to be necessities, the advertising will probably be unfavorable. That's why most banks have such beautiful, commodious, well-appointed homes. And this is advertising. Accepting this definition as a correct one, there is not a bank in the country that does not advertise. All are telling the public that they are in business, that they have certain facilities, and that new accounts are invited and welcome. Why, then, should not banks supplement and reinforce such advertising by a conservative, dignified use of printers' ink? Some there be in this modern age who insist that newspaper advertising, or any other positive effort for new business, particularly that which involves the use of printers' ink, is unethical and undignified. It is unethical and undignified for a bank to do everything within its power to properly serve its customers? Certainly not. No more should it be undignified or unethical for a bank to let the public know that it possesses the necessary facilities—not in a braggadocio manner, but in a quiet, sensible, dignified manner.—Ellsworth.

"BABY" BONDS STIMULATE SAVINGS.

"Baby" bonds as an inducement to stimulate saving have been introduced by the Exchange National Bank, Spokane, Wash., and are being rapidly snapped up, according to M. W. Lewer, assistant cashier of the bank, originator of the plan. The bonds of \$50 and \$100 denominations are called "special savings deposit bonds," and are obtainable at \$1.00 a week. The purchaser is given the bond upon his first payment. It is non-negotiable and matures upon payment of the last dollar, when the bank adds 4 per cent interest. Purchasers are urged to pay weekly, but need not do so. Mr. Lewer originated the idea and has protected his form of bond by copyright. Write him for details concerning this plan if you are interested.

BANK ADDS ONE DOLLAR TO CUSTOMER'S DEPOSIT OF FORTY-NINE.

Save one dollar each week for forty-nine weeks and we will add \$1 in dividends—that is the plan of the Thrift club at the Packers National Bank, South Omaha, Neb. Join any time.

Thus reads the savings department advertisement of the Packers National Bank. This is a stimulator of deposits, as everyone likes to feel that they are getting something for nothing.

THE VALUE OF ELECTRIC SIGNS TO ADVERTISE BANK.

Electric signs and outdoor painted display are a very efficient means of advertising a bank.

The method of advertising used by a bank is a large factor in forming the public's judgment of the kind of a bank it is.

Your selection of a medium of advertising is based

principally on its circulation—such being a fact the electric sign and painted bulletin have 100 per cent efficiency. Their circulation is the entire population.

An electric sign is a valuable asset because it reflects a spirit of progressiveness. It is a persistent reminder of your location. It helps illuminate the town and is a good booster. It speaks to the masses and knows no class distinction. It works night and day every day in the year. It is a bright spot in the dark night and will attract the public eye like the flame does the moth. Its cost is insignificant as compared with its value.

The value of advertising is not measured by the dollars and cents you spend for it, but by the impressions you make on the public with it.

USES ORDER OF COMPTROLLER OF THE CURRENCY TO ELIMINATE OVERDRAFTS IN EFFECTIVE ADVERTISING.

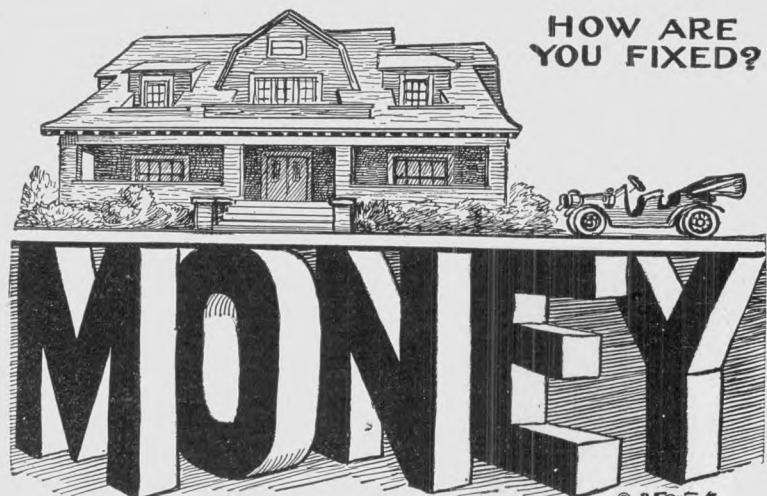
The doom of overdrafts as sounded by Comptroller Williams has been used very effectively in the advertisement of the First National Bank of Sheldon, Iowa. The ad is surrounded by a heavy border of mourning which could not fail to attract attention. The purpose of the ad is to educate the community against the use of overdrafts and to work for better banking conditions.

PUBLISH BANK CATALOGUE CONTAINING VALUABLE IDEAS FOR ADVERTISING.

The attention of bankers is called to the advertisement of the Western Display Company, of St. Paul, Minn. This is the pioneer sign company of the Northwest, having been in business for over 25 years. Bankers will make no mistake in placing orders with them. They have none but the very best artists and every order is given personal inspection before being sent out. The materials used are of the highest grade and the general style and finish are in keeping with the well known reputation of this firm for its integrity and square dealing. They will be pleased to send their Bank Catalogue to anyone interested in signs, as it contains many new ideas that will be valuable in the way of advertising.

INCREASING SAVINGS DEPOSITS.

Bank advertising usually begins with exploiting of the savings department. Checking accounts, commercial, trust and foreign business can be attracted by officers and directors of position and personality. This ability is part of their equipment as bankers, though it diminishes as the size of the city increases and their acquaintances become a smaller fraction of the whole. But to reach the great mass of wage earners and small



MONEY

IN THE BANK

The Careful Man builds and supports his home with a Bank account. Who is getting the money you earn?

If you want to buy a home it is best to first have enough money piled up in the bank to buy it. Then you can buy it, and it will really belong to you.

You must have money in the bank to support any enterprise you may undertake.

We will keep your money safe for you.

BANK WITH US

We pay ----- per cent interest -----

BANK'S NAME HERE

You See This Don't You? Others Will See Yours If They Are Like It, Won't They?

Don't you want us to tell you how we can make the money you have in your bank, STICK in YOUR bank; and how to get others to put more money into YOUR bank?

WRITE US: We will do it cheerfully.

THE OUTCAULT ADVERTISING CO.

1135 Caxton Building

Chicago, Ill.

(Please mention this paper when writing)

DISTINCTIVE

SCREEN FOR THE BANK WINDOW

SAFETY DEPOSIT BOXES

437

View from the exterior is shut out with but slight interference to light and vision from within.

WESTERN DISPLAY CO., Saint Paul

SEND FOR CATALOG

merchants, removed from social contact and influence, any management admits its need of outside help. Advertising is brought in to bridge the gap.

The savings bank lends itself readily to advertisement. Its appeal is the widest. Where a hundred persons in a community are interested in loans or investments offered, the fact that a bank account can be started with one dollar will catch the attention of a thousand men and women. To develop this curiosity into confidence, to bring home to each individual the opportunity and the desire of saving, is the work of the bank's publicity.

No set formulas for achieving these ends can be worked out. Conspicuous success in the harvest of unregarded dollars has attended the newspaper and magazine cam-

paigns of two great groups of savings banks in Pittsburgh and Cleveland. Results quite as marked have come to a new Chicago bank whose plan was based on direct appeal by mail to every promising prospect in the city.

Another Chicago institution, half a century old, with immense prestige, began exploiting its new savings department at the beginning of its fourth year. Effort was concentrated on newspaper advertising and the daily average of new accounts was doubled in the first six months. By other banks, east and west, solicitors, "house organs," street car and billboard announcements—all the remaining mediums of publicity—have been employed to draw out millions of idle dollars and harness them to the task of creating new wealth.

The lesson of these individual campaigns is plain. Good advertising—salesmanship expressed on paper or in personality—will bring new depositors to any savings bank, big or little. Intelligence in choosing the mediums of expression is essential, but the really vital thing is the advertisement itself. Statements of the banks resources, plus the roster of officers, will add few names to the signature rolls. Black type lends no allurements to the common interest rate paid annually by all banks in any given city, as it shows no point of superiority.

What has a savings bank to advertise? In common with commercial institutions and trust companies, its strength and the security given deposits are the first



This Coin is for You



This One for a Friend
Who Wishes to Save

To encourage you to begin saving we offer you this start towards a Savings Account

A little money put in our SAVINGS DEPARTMENT will grow surely and steadily. It will earn all the time; like heartbeats, its work goes on while you sleep, and even Sundays your capital will grow larger. You MAY have a CHECKING account. You SHOULD also have a SAVINGS account.

The Citizens National Bank

Savings Department
H. M. Harris, Manager

Grinnell, Iowa

On December 9, 1914, I started a Savings Department for the Citizens National Bank, Grinnell, Iowa, using the METAL COINS and the COIN MAILING CARD ILLUSTRATED ABOVE to secure new accounts.

If you will write me I will be glad to give you the results of this successful advertising campaign, and also quote you prices on similar coins and coin mailing cards. I have sold similar coins to banks in California, Iowa, Texas, Wisconsin and Wyoming.

HARRY M. HARRIS

Cashier Citizens National Bank
GRINNELL, IOWA

things a community must be satisfied with before depositors line up at the savings windows.

Savings banks have the argument that they must comply with state laws which specify how their funds must be invested and what classes of securities may be accepted for loans made. How this state supervision insures absolute integrity for all deposits and how the collective wisdom of both executives and directors is brought to bear on all investments—these are circumstances calculated to impress the man or woman to whom the theory and machinery of banking are alike mysteries.

How the bank makes its money is another thing the depositor is anxious to learn. If he wishes to borrow, he must pay six per cent, while the savings bank offers him only three or at most four per cent. Yet this condition affords a striking text for impressing upon him the security of deposits by explaining how the laws require savings to be invested. Right here, too, is an opportunity to discourage speculation—especially in insecure mining, oil and industrial stocks.

Publishing the lists of the bank's holdings in bonds and mortgages, bearing down on the fact that the interest rate on "gilt-edged" securities rarely exceeds four or four and a half per cent will clinch this feature of the campaign. Some very successful savings banks make it a practice to publish this list of securities at regular intervals, explaining the stability of government and municipal bonds and going into the reasons for the strength of other issues.—System.

MERCHANTS NATIONAL BANK

CEDAR RAPIDS, IOWA.

We take pleasure in offering our services to you, because we believe that our present customers will assure new ones that this bank can and does fulfill all the requirements of modern banking.

RESOURCES OVER \$7,000,000.00

ATTRACTIVE TRADE MARK FOR CHECKS AND DRAFTS.

The First State Bank of Gascoyne, N. D., has worked out a clever trade mark, as shown in the illustration, which they use on their checks. In a letter to The Northwestern Banker, L. V. Skoglund, vice-president of the bank, said: "With reference to the Gascoyne trade mark, we use this design on all our checks, and we are gradually working it into our drafts. We brought it out from the name Gascoyne,



the gas jets represent "Gas" and the pile of gold coin represent "Coyne," making the name "Gascoyne," and of course "Bowman County, where dollars double" is just a boost for the county, this being in Bowman County. The shock of wheat at the bottom represents this as a wheat country."

Whenever possible it is always best to make your trade mark "tell a story" about your bank or community, as it gives you double publicity. This cannot always be done, but a little thought and study on the subject may reveal to you some clever way in which to use a trade mark for your bank.

IOWA

At the annual meeting of the stockholders of the First National Bank, Randolph, Iowa, held recently the old officers and directors were re-elected.

F. C. Danforth, a capitalist and banker of Parker, S. D., is interested in the new bank to be opened in Ireton, Iowa.

John Mumm of West Side, has accepted a position as assistant bookkeeper in the First National Bank,

Denison, Iowa, taking the place made vacant by the resignation of Martin Runge.

A special train carrying \$150,000 in gold and currency and an additional \$50,000 in cash received by express, aided materially in stopping a run on the Okey-Vernon National Bank of Corning, Iowa, the cause of which no one knows or can find out.

Ross Walker, cashier of the Farmers & Merchants Savings Bank, Mt. Pleasant, Iowa, was poisoned recently after eating breakfast food. He will probably recover.

Daniel H. Westbrook, vice-president of the Citizens Savings Bank, Letts, Iowa, died Feb. 11, 1915. Mr. Westbrook has been connected with this bank since its organization in 1894 and died at the age of 74.

C. W. Baxter of Winfield, Iowa, who has been with the Wyman Savings Bank, Wyman, Iowa, since the first of Dec. 1914, resigned and has accepted a position with the Northwestern Mortgage Investment Company of Portland, Oregon.

G. M. Essex has resigned his position as assistant cashier of the Farmers Savings Bank, Messena, Iowa.

The board of directors of the Farmers Savings Bank, La Porte City, Iowa, met recently and elected the following officers; O. A. Wallace, president; Arthur Robertson, vice-president to take the place of J. A. Wenmuth; Jesse O. Kober, cashier and Miss Katherine Gingrich, assistant cashier.

The capital stock of the Magnolia Bank, Magnolia, Iowa, has been increased to \$25,000.

<p>OUR gain in legal reserve insurance in force (PAID FOR) during 1914 was</p>	
<p>\$28,372,272.00</p>	
<p>BANKERS LIFE CO., - DES MOINES</p>	

WE BOND
more people than any other company in the world
NATIONAL SURETY COMPANY
New York

FIDELITY AND SURETY BONDS and BURGLARY INSURANCE POLICIES

Iowa Bankers Association recommends the National Surety Company for the business
of the banks

Assts over \$7,000,000

America's Leading Surety Company

Place all of your Burglary Insurance and Bonds through the

IOWA BANKERS ASSOCIATION

P. W. HALL, Secretary
DES MOINES

IOWA

Iowa Falls, Iowa, is to have a new State National Bank building.

The Citizens' State Bank at Colfax, Iowa, has decided to increase its capital stock from \$35,000 to \$50,000.

At the annual election of officers of the First National Bank, Iowa Falls, Iowa, Ernest O. Ellsworth was chosen president of that institution, John J. Carleton, vice-president and C. H. Burlingame, cashier.

The stockholders of the Farmers Saving Bank, Battle Creek, Iowa, held their annual meeting recently and all the old officers were re-elected for the ensuing year.

The following officers were elected at the annual meeting of the stockholders of the First National Bank, Carroll, Iowa: President, L. M. Lyons; vice-president, A. Moorhouse; cashier, D. E. Waldron; assistant cashier, H. W. Porter. The First National is

being more and more recognized as one of the strongest banks in the county.

Evan L. Davis is the new cashier at the Peoples Savings Bank, Crawfordville, Iowa.

The Burr Oak Savings Bank, Burr Oak, Iowa, held their annual stockholders meeting recently. They declared a 6% dividend. H. T. Ramlo was elected director in place of John Ackerson.

The Turin Savings Bank, Turin, Iowa, will build a new bank building in the very near future.

The First National Bank at Odebolt, Iowa, lacks less than \$30,000 of having resources to the amount of \$1,000,000.

The Cedar Rapids National Bank, Cedar Rapids, Iowa, has been approved as reserve agent for the First National Bank of Dyersville, Grundy Center, and Independence, Iowa.

At the annual meeting of the stockholders of the First National Bank, Marcus, Iowa, held recently the same board of directors were unanimously elected. The directors elected A. R. Kenny, president; E. L. Lundquist, vice-president; R. W. Moore, cashier.

The Des Moines National Bank

Des Moines, Iowa

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 thirty-four years in catering to such needs has provided a broad understanding of the requirements in this field. We cordially invite a share of your business.

Capital and Surplus \$ 900,000
Resources (over) - 8,000,000

Arthur Reynolds, President
John H. Blair, First Vice-President
John A. Cavanagh, Vice-President

C. A. Barr, Cashier
John H. Hogan, Assistant Cashier
A. J. Zwart, Assistant Cashier

The Seaboard National Bank

of the City of New York

Capital \$1,000,000 - - - Surplus and Profits (earned) \$2,500,000

S. G. NELSON, Vice-President	S. G. BAYNE, President O. O. THOMPSON, Vice-President	B. L. GILL, Vice-President
L. N. DeVAUSNEY, Asst. Cashier	W. K. CLEVERLEY, Cashier J. O. EMORY, Asst. Cashier	O. M. JEFFERDS, Asst. Cashier

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

The stockholders of the Primghar Savings Bank, Primghar, Iowa, held their annual meeting recently and Wm. Briggs was elected president, John H. Archer, vice-president; L. T. Aldinger, cashier and Chas. Kopp assistant cashier. This is a well-deserved promotion for Mr. Kopp. The bank has had a very good year, about the best, increasing the surplus from \$10,000 to \$11,000.

The First State Bank, Arlington, Iowa, will build a new bank building in the near future.

Lee Howe, who has been cashier of St. Anthony Savings Bank, St. Anthony, Iowa, for more than a year, will leave the employ of the bank. He is to be succeeded by Ray Mawery, a young banker of Omaha, who will be elected cashier.

The Farmers State Bank of Bancroft, Iowa, has opened its doors and is now in operation. It was organized by prominent citizens of Bancroft.

The brick building owned and occupied by the Greeley Bank, Greeley, Iowa, was quite badly damaged by fire recently.

With a gain in both the aggregate deposits and the total assets since the last call for statements last October the five Council Bluffs banks now seem in decidedly better condition than ever before, despite the depression that has been caused by the indirect results of the European war upon this country. The de-

posits have gained nearly \$100,000, while the assets have advanced from \$9,073,116.02 to \$9,152,773.27.

Old directors and officers of the Citizens National Bank, Des Moines, entertained members recently elected to the bank's directorate at the Des Moines Club.

The First National Bank, of Rock Rapids, Iowa, is preparing to make extensive changes in the interior of its banking house.

Peoples Savings Bank

DES MOINES, IOWA

ESTABLISHED 1890

CAPITAL (Paid in)	\$50,000.00	
CAPITAL (Earned)	50,000.00	\$ 100,000.00
SURPLUS and PROFITS (Earned)		160,000.00
DEPOSITS	over	2,700,000.00

C. H. MARTIN, President	
FRANK P. FLYNN Vice-President	E. A. SLININGER Cashier
GEO. V. HARRITT Ass't Cashier	CARL W. MESMER Ass't Cashier

Accounts of Banks and Bankers Solicited

Davenport Savings Bank

DAVENPORT, IOWA

OFFICERS

JOHN F. DOW, President
AUG. E. STEFFEN, Vice-President
OTTO HILL, Cashier
S. BLACKMAN, Ass't Cashier


Capital	-	\$ 300,000.00
Undivided Profits	-	420,000.00
Deposits	-	4,200,000.00

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

: : DIRECTORS : :

J. H. RUHL	M. D. PETERSEN	A. E. STEFFEN	THEO. KRABbenhoeft	J. F. DOW
W. H. GEHRMANN	W. H. WILSON	OTTO HILL	JNO. W. GILCHRIST	

OFFICERS


CHAS. SHULER,
President

W. H. GEHRMANN,
Vice-President

FRANK B. YETTER,
Cashier

LOUIS G. BEIN,
Assistant Cashier



Capital Stock \$150,000.00

Surplus 150,000.00

Undivided Profits 83,000.00

Deposits Over \$2,500,000.00

We Invite Your Business

IOWA

At the annual meeting of the State Bank of Rock Valley, Iowa, the following officers were elected for the ensuing year: P. D. Van Osterhout, president; J. Vander Meide, vice-president; J. A. Huizenga, cashier; Cornie Roozebook, assistant cashier and Miss Ana Van Otterlob, stenographer and auditor.

At a meeting of the directory board of the Ames Na-

tional Bank and Ames Trust & Savings Bank, Ames, Iowa, held recently, W. D. Meltzer, tendered his resignation as a director and president of the board.

The Newhall Savings Bank, Newhall, Iowa, has recently moved into its new quarters, a new brick building, which is the pride of Newhall. The bank was organized in 1894 and is capitalized at \$30,000. The officers are: J. A. Miller, president; E. H. Morrow, vice-president; Lewis DeKlotz, cashier; E.E. Stedman, assistant cashier. The Newhall Savings Bank is one of the strong banking institutions of Benton county.

Sam Norman has resigned his position with the Waverly Savings Bank, Waverly, Iowa.

Peter Miller, aged 82, president of the City Bank of Mitchellville, died at his home recently, as a result of injuries received when an acetylene gas tank in his home exploded.

Mr. Ben Broughton, president of the Farmers State Bank, Lake View, Iowa, died recently.

At the annual meeting of the stockholders of the Ely Savings Bank, Ely, Iowa, Joseph Becicka was elected president. A dividend of seven per cent was declared.

The dividends declared by the Des Moines banks show that they are all in a prosperous condition.

The Melbourne Savings Bank stockholders, Melbourne, Iowa, unanimously voted to increase the capital stock from \$15,000 to \$25,000.

Recently the Parnell Savings Bank, Parnell, Iowa, placed upon the wall of the bank office a life size reproduction of F. V. Mullin, former cashier. Mr. Mullin was the first cashier of the Parnell Savings Bank and held that distinguished office until his death three years ago. In remembrance of the honest and faithful service he rendered during this long period the officers of the bank caused his picture to be placed in a conspicuous place in its office.

At the annual meeting of the stockholders of the First National Bank of Ceylon, Iowa, recently, A. R. Butler was elected president.

The Merchants National Bank, Grinnell, re-elected all their old officers at the annual meeting held recently.



"Fabrics Worth While"

*Harris Tweeds and Bannockburns,
Scotch and English Cheviots, Worsteds
and Serges, and the new Vickerman
Twills; fabrics having distinction and
embodying all that is new and good for
the present season.*

*Suits and Overcoats
\$25, \$30, \$35 and upwards*

NICOLL The Tailor
• **W^m Jerrems' Sons** •
21 Years at 502 Walnut
DES MOINES, IOWA

The Commercial National Bank

WATERLOO, IOWA

Capital and Surplus, \$500,000

OFFICERS

W. W. MILLER, President
F. C. PLATT, Vice-President

E. W. MILLER, Vice-President
GEO. E. LICHTY, Vice-President

H. C. SCHULTZ, Cashier
H. W. WENTE, Ass't Cashier

In connection with its savings Department the First National Bank of Spirit Lake, Iowa, is about to inaugurate two new features which will undoubtedly prove popular. Both of these plans have for a number of years been in use in the larger cities, and the management of the bank thinks that the people of Spirit Lake are entitled to all the advantages of banking enjoyed by the people of the larger cities. The plans referred to are the Penny Stamp System of School Savings and the Christmas Savings Club.

At a banquet of the Bankmen's Association in Hotel Russell-Lamson, Waterloo, Iowa, recently official action was taken to change the name from Bank Clerks' Association to Bankmen's Association. The by-laws were changed to incorporate this point and also to provide for a 12-months' tenure of office for president.

Chas. Nelson, who for five years has been a faithful employe at the Farmers State Bank, Audubon, Iowa, severed his connection with that growing institution recently.

Edson A. Moon, who has in the past, so faithfully served as cashier of the Turner County Bank, New Hampton, Iowa, has severed his connection with that institution and has re-organized the Bank of Monroe, at Monroe, S. D. This bank will be strictly a home institution, with E. A. Moon, president; B. F. Moor, vice-president and Harry Klinger, cashier. The capital stock is \$10,000.

Carl Deppe entered upon his duties recently as as-

sistant cashier of the Nemaha State Bank, Nemaha, Iowa. Clarence Cloud resigning on account of his health.

Boone, Iowa, will have a new bank building. The First National Bank building, which was gutted by fire a short time ago, will be torn down and a modern banking house will be erected in its stead.

Mr. Thor Hanson, president and cashier of the State Savings Bank, Bode, Iowa, and one of the wealthiest men of that city, died recently.

Clyde Roe, who for the past couple of years has been connected with the Peoples Savings Bank, Nevada, Iowa, in the capacity of bookkeeper, has resigned and accepted the position as cashier of the Citizens Savings Bank of Kelley, Iowa. Merle Lettig of Anita, will take his place in the bank. Mr. Lettig has had three years experience in the banking business with the Citizens Trust & Savings Bank of Aberdeen, S. D.

The annual meeting of the stockholders of the First National Bank of Le Mars, Iowa, was held recently. The officers and directors were all re-elected.

A new paper has been started in Carroll, Iowa, by the name of the "Bank News" published by the Carroll Trust and Savings Bank, with J. P. Minchen as editor. It is devoted to banking interests and is to appear every little while.

Wm. Wettengel was elected assistant cashier of the First National Bank, Dunlap, Iowa, recently.

SECURITY

NATIONAL BANK

SIoux CITY, IOWA

Capital and Surplus \$500,000

W. P. MANLEY, President **T. A. BLACK, Vice-President**
C. W. BRITTON, Cashier **C. G. CUMMINS, Ass't Cashier**

C. H. EIGHMEY, President **B. F. BLOCKLINGER, Cashier**
C. J. COLLIER, Vice-President **H. A. KOESTER, Ass't Cashier**

Capital, - - - \$200,000
Surplus & Profits, \$161,000

First National Bank

DUBUQUE, IOWA

Accounts of Bankers Solicited.

Write Us for Terms

IOWA NATIONAL BANK

FLEMING BUILDING, DES MOINES, IOWA

STATEMENT DECEMBER 31, 1914

LIABILITIES.	
Capital stock	\$1,000,000.00
Surplus and profits	500,206.39
Circulation	239,200.00
Dividends unpaid	32,970.00
Deposits	6,939,557.53
	\$8,711,933.92
RESOURCES.	
Loans	\$5,405,543.02
United States bonds	300,000.00
Fixtures	5,000.00
Overdrafts	11,202.37
Cash and exchange	2,990,188.53
	\$8,711,933.92

**Largest National Bank
in Iowa. Makes a special-
ty of farm loans for its
correspondents. Write
for rates. Best service.**

Officers

HOMER A. MILLER, Pres.
R. L. CHASE, JR., Asst. Cashier

H. S. BUTLER, Vice-Pres.
C. H. STEPHENSON, Asst. Cashier

H. T. BLACKBURN, Cashier
JAMES F. HART, Asst. Cashier

IOWA

At a meeting of the stockholders of the State Bank of Dows, Iowa, the capital stock was increased from \$25,000 to \$35,000. The State Bank of Dows is in a thriving condition and has more deposits than any other bank in Wright county.

R. C. Brogmus, who since its opening has been cashier of the First Trust & Savings Bank, Sumner, Iowa, has closed a deal whereby he takes over a Bank of Alta, Iowa, carrying with it the cashiership of the institution.

At a meeting of the stockholders of the Farmers and Citizens State Bank of West Point, Iowa, it was unanimously voted to increase the capital stock from \$25,000 to \$35,000 by all the stockholders present.

Dallas E. Alldredge, for more than fifteen years paying teller for the German Savings Bank, Des Moines,

has accepted a position with the Iowa Loan and Trust Company.

The annual meeting of the stockholders of the Farmers & Merchants Bank, Auburn, Iowa was held recently and the board of directors for 1914 was re-elected for 1915.

E. F. Broders, president of the First National Bank, Hartley, Iowa, for ten years, has sold his stock and retired from the institution.

The German-American State Bank, George, Iowa, held their annual meeting recently, at which time all the officers and directors were re-elected. The last year has been a very prosperous and satisfactory one to the bank's stockholders.

The Farmers Savings Bank, Boyden, Iowa, has increased its capital stock from \$10,000 to \$25,000.

R. A. Henderson is to be the cashier of the Rodney Savings Bank, Rodney, Iowa.

H. L. Hackthorn severed his connection with the Exchange State Bank of Stuart, Iowa, and A. C. Curtis has been secured to take Mr. Hackthorn's place as cashier.

Wm. Blankenbuehler has been elected president of the Webster City Savings Bank, Webster City, Iowa.



"CRADDICK SERVICE" is an Advertising Service for banks. It constantly supplies intelligent, individual advertising in thorough accord with local business and banking conditions. It makes a study of the bank's advertising needs and fills them. It builds for the present and plans for the future.

"CRADDICK SERVICE" is giving satisfaction, plus, for nearly two hundred progressive banks.

H. B. CRADDICK

Financial Advertising

501-3 Andrus Bldg.

Minneapolis, Minn.

C. A. Mast,

Public Accountant and Auditor

Banks and Corporations Audited

REFERENCES:
BANKS IN DAVENPORT

Davenport, Iowa.

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	- - -	500,000.00
Undivided Profits	-	338,000.00
Deposits Over	-	11,000,000.00

Commercial Accounts

OFFICERS

CHAS. N. VOSS, Pres.
H. O. SEIFFERT, Vice-Pres.
ED. KAUFMANN, Cashier

Savings Deposits

OFFICERS

F. C. KROEGER, Ass't Cashier
OTTO RIECHE, Ass't Cashier

A new bank has been organized at West Point, Iowa, known as the West Point State Bank with a capital of \$25,000. The following officers were elected: President, S. Hazel; first vice-president, J. W. Entler; second vice-president, T. J. Lampe; cashier, J. A. Kreikenbaum.

The new bank building at Corydon, Iowa, is practically completed.

The William Schlade property on Pine street just south of the Fort Madison Savings Bank, Ft. Madison, Iowa, has been purchased by the bank, which will extend its building over the newly acquired place as soon as possible.

C. L. Herring, George M. Van Evers, Gardner Cow-

les, John W. Howell and Howard J. Clark have purchased the extensive interests of James Berryhill, in the Iowa National Bank, Des Moines.

The Farmers Bank at Brownsville, Iowa, changed hands recently, Mr. Kass of Le Mars Savings Bank, buying out the interests of J. L. Mitchell of Sioux City and Frank Mitchell of Brownsville.

The new Farmers Savings Bank, at Ringsted, Iowa, just recently organized is now ready for business. Ralph Butler is the cashier of the new institution.

In the statement of the Iowa State Bank, Waterloo, Iowa, the assets are shown to be \$280,679.37. The deposits total \$193,256.89. The capital stock is \$50,000. I. W. Bough is cashier.

The Cedar Rapids National Bank

Cedar Rapids, Iowa

We have taken over the business of the Commercial National Bank and the Commercial Trust & Savings Bank.

This Consolidation of Interests will be of material benefit to our correspondents through increased facilities,—more "Direct Connections,"—valuable additions to our office staff,—greater accuracy as to detail, and still closer personal attention to the needs and requirements of our customers.

Our policies based on 38 years of CONTINUOUS, CONSERVATIVE and SUCCESSFUL banking will remain unchanged

We invite accounts from banks and bankers.

OFFICERS

RALPH VAN VECHTEN, President	KENT C. FERMAN, Cashier
GEO. B. DOUGLAS, Vice-President	HOMER PITNER, Ass't. Cashier
ED H. SMITH, Vice-President	MARTIN NEWCOMER, Ass't. Cashier
GLENN M. AVERILL, Vice-President	ANNA R. SMOUSE, Auditor
CHAS. C. KUNING, Chief Clerk	

Under Federal Supervision

Depository of the United States

J. F. COAD, President H. C. NICHOLSON, Cashier
WM. J. COAD, Vice-President T. J. SHANAHAN Asst. Cashier

To serve you efficiently is our desire. The same day your shippers' live stock is sold, we collect the returns and report to you. Are you getting that kind of service now?

PACKERS NATIONAL BANK

Union Stock Yards
SOUTH OMAHA

Capital and Surplus \$300,000

NEBRASKA

Mr. J. I. Moore resigned February 1st as cashier of the National Bank of Wilber, Neb. He has disposed of his interests also. J. J. Novak, the assistant cashier, will become cashier.

Walter G. Schenck resigned his position with the First National Bank, McCook, Neb.

A new bank known as the Kennard State Bank, Kennard, Neb., will probably be organized in the near future with a capital stock of \$15,000. The incorporators are A. R. Brock, Jabe B. Gibson and E. C. Nelson.

Twenty-five banks of Lancaster county have been named by the county commissioners as depositors for county money. The rate of interest on funds subject to withdrawal will remain fixed at 2 per cent.

John G. Doherty, who has been assistant cashier at the Central National bank in Kearney, Neb, for several years, has severed his connection with that institution.

The First National Bank of Hebron, Neb., sold their bank building and fixtures to the Hebron State Bank, recently. The Hebron State was chartered in December, 1914.

The Home State Bank of Humboldt, Neb., started up for business Feb. 1st. The officers of the new institution are the following: Claude M. Lin, president; Samuel M. Philpot, is vice-president and Otto Kotouc, is cashier.

The Holdrege State Bank, Holdrege, Neb., have been remodeling their bank building.

The Exchange Bank of Bladen, Neb., added to their equipment recently one of the late Burroughs machines.

The Bank of Benson, Neb., is remodeling the interior of their bank.

W. F. Sanders and F. N. Austin just recently completed the organization of a \$20,000 state bank at Anley, Neb.

John Yung has accepted a position as cashier in the Cadams State Bank, Cadams, Neb.

The Farmers' State Bank of Springfield, Neb., own-

ed by the Mangold family has been sold to Mr. John R. Pierson of Union, Neb. Mr. Pierson is president of a bank at Belgrade and is recognized by the banking interests of Nebraska as a man of exceptional ability in his line.

Geo. Francis has accepted a position in the Dixon County Bank, Ponca, Neb.

The Potter State Bank, Potter, Neb. will erect a new bank building in the near future.

Amos Cacy has been elected to the position in the First National Bank, Albion, Neb. resigned by Thad Pittenger.

At a meeting of the board of directors of the Packers National Bank of South Omaha, Neb., held recently Charles Schaab was tendered the position of assistant cashier, recently made vacant by the resignation of T. J. Shanahan who became president of the new bank at Papillion, Neb. Mr. Schaab has accepted the position tendered and will enter upon his new duties about March 1st.

* At the annual meeting of the stockholders of the First National Bank, Syracuse, Neb. the following officers were elected for the following year: President, W. A. Cotton; first vice-president, F. Nicklas; second vice-president, C. Andrews; cashier, James Fairhead.

The stockholders of the Farmers State Bank, Plymouth, Neb., met in annual session recently. The old directors were re-elected, who in turn re-elected all the old officers.

At a recent meeting of the stockholders of the Farmers and Merchants Bank, Cedar Bluffs, Iowa, the old officers were all re-elected.

The annual meeting of the Citizens State Bank Wood Lake, Neb., was held recently and the officers for the ensuing year were elected as follows: N. J. Uck, president; A. E. Morris, vice-president; W. F. Parker, cashier; M. M. Parker, assistant cashier.

The annual meeting of the stockholders of the Farmers State Bank of Cortland, Neb., was held and the present officers of the bank were re-elected.

Within an hour after the doors of the new State Bank of Grand Island, Neb., were opened for business a dozen depositors had placed funds with the institution. Its splendid location and commodious arrangement will undoubtedly attract considerable business to it from the start.

The annual meeting of the stockholders of the Fordyce State Bank of Fordyce, Neb., was held recently and all the old officers of the bank were re-elected.

At a meeting of the board of directors of the Eddyville State Bank, Eddyville, Neb., held recently all the old members throughout were retained for another term.

The German State Bank at Staplehurst, Neb., has been incorporated with an authorized capital stock of \$25,000. The directors are Henry C. Mayland, Henry Richters, William Scheuman, C. H. Scheuman and R. A. Studley.

A. G. Peterson recently bought the Marvel stock in the Aurora National Bank, Aurora, Neb.

Messrs. Magnus Johnson and C. A. Schmidt have purchased the stock of the Farmers and Merchants Bank at Kennard, Neb., owned by W. H. Harrison.

The Omaha National Bank

Omaha, Nebraska

Established in 1866

Capital \$1,000,000.00**Surplus and Profits \$800,000.00****Iowa Bank Accounts Invited****OFFICERS**

J. H. MILLARD, President	WM. WALLACE, Vice-President	W. H. BUCHOLZ, Vice-President
WARD M. BURGESS, Vice-President	J. DeF. RICHARDS, Cashier	
FRANK BOYD, Assistant Cashier	B. A. WILCOX, Assistant Cashier	EZRA MILLARD, Assistant Cashier

John Crow, who has been bookkeeper in the City National Bank, David City, Neb., for the past three years has been advanced to the position of assistant cashier, to fill the place made vacant by the resignation of Alf Etting. Adolph Thege of Linwood will take the place of John Crow, as bookkeeper.

J. F. Walsh, cashier of the National Bank of Humboldt, Neb., has been appointed commander of the Soldier's Home at Grand Island, Neb., and will assume his new duties April 1st.

Officers of the Carson National Bank, Carson, Neb., received \$100 in \$20 bills conscience money from a party in Colorado. The officers declared that some 30 years ago when the books were balanced one night they were found \$100 short and it is their belief that this is the money.

Guy Morey is the new bookkeeper in the First National Bank, Gordon, Neb., taking the place made vacant by the resignation of Carroll Reynolds.

Geo. E. Hall, the new state treasurer, has named the Bank of Bloomfield, Giltner, Neb., as one of the state depositories.

Forest Wheeler, has accepted the position of cashier of the Citizens Bank, Giltner, Neb., taking the place of L. J. Galletine, who resigned.

The annual stockholders' meeting of the Cairo State Bank, Cairo, Neb., was held recently. All the old officers and directors were re-elected.

J. S. Marvel and O. E. Bedell of Giltner, Neb., and J. W. Marvel of Aurora made arrangements recently whereby they secured control of the Bank of Commerce of Hastings, Neb.

The regular annual meeting of the stockholders of the Ralston State Bank, Ralston, Neb. was held recently. In the election of officers the entire board was re-elected.

C. W. Harvey, pioneer banker of Plymouth, Neb., sold his interest in the Bank of Plymouth, Neb., to Henry Heiliger and C. K. Nispeli prominent business men and farmers of that community.

The Bank of Commerce, Hastings, Neb., opened for business recently in its new banking rooms. The whole arrangement shows an elaboration that leaves nothing

to be desired as comfortable, commodious, convenient and artistically pleasing bank rooms.

At the annual meeting of the stockholders of the Bank of Stella, Neb.

Luther Drake, president of the Merchants National Bank, Omaha, Neb., has gone south for recreation.

At a meeting of the stockholders of the Lindsay State Bank, Lindsay, Neb., held recently the following officers were re-elected; President, F. J. Svoboda; vice-president, A. Hansen; cashier, J. W. Svoboda; assistant cashier, John Muck.

The regular annual meeting of the stockholders of the Farmers State Bank of Marquette was held recently. The same officers and directors were elected for the coming year, and Harry F. Gunnison was named as assistant cashier.

The First National Bank, Lincoln, Neb., has been approved as reserve agent for the Scottsbluff National Bank, Scottsbluff, Neb.

The Central National Bank, St. Louis, Mo., has been approved as reserve agent for the Packers National Bank, South Omaha, Neb.

Tootle-Lemon National Bank, St. Joseph, Mo., has been approved as reserve agent for the Otoe County National Bank, Nebraska City, Neb.

BELIEVES ADJOURNMENT OF CONGRESS WILL BE A GOOD THING.

There is more than a possibility that if Congress is permitted to remain unassembled for a few months, according to the Bank of North America, Philadelphia, with its members in constant contact with the feelings of constituents, instead of being held in almost constant session at Washington, these members will return to their deliberations next December with more of a disposition to aid industry and less of an inclination to complain and condemn. That public opinion generally longs for constructive measures with more eagerness than common, seems clearly to be the case, and this fact is likely to be impressed upon members of Congress during the long vacation.

Joe Reynolds and Mr. Turner of Council Bluffs, Iowa, sold their interests in the Farmers Savings Bank of Irwin, Iowa, to Mr. Clausen of Shelby, Iowa.

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	-	-	-	\$500,000
Undivided Profits	-	-	-	\$193,351.03
Deposits	-	-	-	\$7,163,320.09

MINNESOTA

The Peoples Bank of St. Paul was appointed reserve agent for the Bloomington State Bank of Bloomington, Wis.

The annual meeting of the stockholders of the State Bank of Winthrop, Minn., was held recently. The management reports that the past year has been one of the most successful in the bank's history.

The Farmers State Bank, Pine River, Minn., opened for business recently. George Harris is cashier of the new institution.

The Ruthton State Bank, Ruthton, Minn., recently purchased the stock of the Farmers State Bank and that institution goes out of business.

A new bank, known as the State Bank of Meriden, Minn., has been organized. J. H. C. Schmidt is president; S. W. Kinyon, vice-president; Fred Fette, cashier, of the new institution.

Gus Boehmke and S. B. Duea recently bought the controlling interest in the Security Bank of Pipestone, Minn., the largest bank in that place.

Men from Hibbing, Minn., are promoting the organization of a bank for Mountain Iron, Minn.

The Farmers State Bank of Karlstad, Minn., is being organized and will be incorporated for \$10,000. Most of the shareholders are farmers, but the chief stockholders are J. W. Wheeler of the Capital National Bank, St. Paul; C. J. Backus of the Capital Trust Company, St. Paul, and C. R. Gillespie, cashier of the State Bank of Stephen.

In the period from Nov. 5th of last year to Jan. 9th of this year the deposits in the seventeen banks of McLeod county's cities and villages increased approximately \$85,000.

Samuel D. Words, state insurance commissioner, was elected president of the Commercial State Bank, St. Paul, recently. He succeeds James J. Ponsford of Watertown, Minn., who has sold his interests in the concern because of pressure of other business.

The annual meeting of the State Bank of Hendrum,

Minn., was held recently. The capital this year has been strengthened by adding \$5,000 to surplus. The State Bank of Hendrum is one of the strongest banks in the county, which makes a flat rate of 8 per cent on loans to all of its customers.

The first tenants will be in the new Merchants National Bank building, St. Paul, about April 1st. The bank will not be able to move into its new quarters until June.

C. H. Davidson, Jr., Minneapolis banker and capitalist, died recently. He was 48 years old. He was interested in more than a score of banks and other holdings in Minnesota and North Dakota.

The State Bank of Wood Lake, Minn., was given a charter recently. The capital stock of the bank is \$15,000. J. P. Houck will be president.

Mechanics & Metals National Bank, New York, has been approved as reserve agent for the First National Bank, Lakefield, Minn.

Merchants National Bank, Cedar Rapids, Iowa, has been approved as reserve agent for the First National Bank, Red Wing, Minn.

Fred B. Myers was re-elected president of the First National Bank of Biwabik, Minn., at the annual meeting held recently. The other officers are: Alfred Hoel, vice-president; Dr. C. W. Bray, vice-president; J. C. McGiven, cashier; A. B. Shank, assistant cashier.

The recently organized Chisholm State Bank, Chisholm, Minn., opened for business in the remodeled Magnusson block.

J. C. Brainerd, who has been identified with the business interests of Blooming Prairie, Minn., for the past forty-four years has retired from his active life by disposing of his interest in the First National Bank of that village. T. C. Cashman will take Mr. Brainerd's place as president of the bank; B. Betlach is the vice-president and L. O'Toole and C. A. Peterson, assistant cashiers. S. A. Rask is the cashier and will be the active head of the institution.

John A. Blackwell has purchased the Cook County State Bank, Grand Marais, Minn., stock formerly owned by A. M. Anderson and others, and has been elected to the office of cashier.

Application for a charter for a bank at Kerrick, Minn., has been made to the secretary of state. The bank will be opened for business about May 1st.

SECURITY NATIONAL BANK

MINNEAPOLIS

CAPITAL AND SURPLUS, \$3,500,000

OFFICERS

F. A. CHAMBERLAIN.....President
 F. G. WINSTON.....Vice-President
 PERRY HARRISON.....Vice-President
 J. S. POMEROY.....Vice-President
 FRED SPAFFORD.....Cashier
 GEORGE LAWTHER.....Asst. Cashier
 STANLEY H. BEZOIER.....Asst. Cash.
 WALTER A. MEACHAM.....Asst. Cash.
 JOHN G. MACLEAN.....Asst. Cashier

The banks of Windom, Minn., held their annual meetings recently and all showed a very substantial business for the year.

R. P. Sherer, formerly of Chicago, was elected vice-president of the Northwestern Trust Company, Minneapolis, recently.

At the annual meeting of the directors of the First National Bank, Cass Lake, Minn., held recently the officers who served during the past year were re-elected.

The State Bank of Georgetown, Minn., held their annual meeting recently. The old officers and directors were re-elected and a dividend of 20 per cent was declared and \$1,000 added to surplus account, making the surplus account \$6,000.

John H. Mattson will be cashier of the new bank organized at Kettle River, Minn.

The First State Bank of Baudette, Minn., has increased its capital from \$10,000 to \$25,000 preparatory to making it the First National Bank of Baudette.

The German-American State Bank, Clara City, Minn., held their annual meeting recently and declared a good dividend on the year's business.

W. W. Hulce, who resigned his position as cashier of the Farmers National Bank, Minnesota Lake, Minn., some time ago, has accepted a position in a bank at Eagle Lake, Minn.

Howard W. McClure, assistant cashier of the Citizens Bank at Dasel, Minn., was married recently to Miss Carrie M. Bowers, of Benson.

The interior of the bank building at Upsala, Minn., has been equipped with new bank furniture.

Former County Attorney F. J. Hanzel is now cashier of the First State Bank of Montgomery.

At the directors meeting of the Merchants National Bank, Crookston, Minn., A. D. Stephens was re-elected as president; W. E. McKenzie, vice-president; V. L. McGregor, cashier; Marcus Stephens and C. E. Gilderleeve, assistant cashiers.

J. A. Duffy of the Merchants State Bank of Red Lake Falls, Minn., purchased the stock of L. C. Simons and C. A. Bourdon in the Farmers National Bank, thus giving him controlling interest in that bank.

The annual meeting of the stockholders and directors of the State Bank of Silver Lake, Minn., was held re-

cently. The bank has had another good year. The regular dividend of 10 per cent was declared and in addition an extra dividend of 10 per cent was paid. The bank also added \$1,000 to the surplus fund.

The remodeling of the Rushford State Bank, Rushford, Minn., is nearly completed and the interior presents a much improved appearance.

The annual meeting of the stockholders of the First National Bank, Woodstock, Minn., was held recently. All the old officers were re-elected for another year.

The State Bank of Spooner, Minn., opened its doors for business a short time ago, with J. M. Peterson in charge as cashier. The very first day's business soon demonstrated the wisdom of the organizers in establishing the new institution, as there were clearances for more than twenty thousand dollars during the day.

A directors' meeting of the First National Bank of Deer Creek, Minn., was held recently and the following officers elected: President, J. A. Brown; vice-president, A. P. Johnson; cashier, A. D. Baker; assistant cashier, E. F. Selvig.

The Odin State Bank, Odin, Minn., held its annual meeting recently. The usual six per cent semi-annual dividend was delivered. The following officers were elected: President, J. C. Jensen; vice-president, W. M. Jacobson; cashier, P. T. Laingen; assistant cashier, T. P. Laingen.

C. C. Moffit, for six years president and manager of the Brewster State Bank, Brewster, Minn., has sold his interest to Frank Mitchell of Brunsville, Iowa. Mr. Mitchell was cashier of this bank during 1909-10 and is not a stranger to Brewster people.

The Farmers & Merchants State Bank of Appleton, Minn., is the title of a newly organized corporation, which opened for business recently.

First National Bank, Minneapolis, Minn., has been approved as reserve agent for the First National Bank, Mapleton, Minn.

THE STATE BANK, Prairie City, Iowa.—"There are many legitimate channels for spending your money. The saving channel is just as important as the meat channel or the grocery channel or the clothes channel and has a legitimate claim for its proper share. Don't lay aside too large amounts; make them small enough and then keep at it."
PEOPLES SAVINGS BANK, Vinton, Iowa.—The benefits of success. Success comes to no man or institution ready made. It is by persistence and well-directed effort that business men succeed.



MINNEAPOLIS

YOUR COLLECTIONS

will be handled economically through our direct connections. We have correspondents at practically every point in the central Northwest. Your business solicited.

FIRST NATIONAL BANK

Resources \$30,000,000.00

Minneapolis Trust Company

Capital and Surplus, \$1,200,000

The Stockholders of the Minneapolis Trust Company and the First National Bank are Identical

NORTH DAKOTA

Carl C. Gilliland, a former Malcom, Iowa, boy, was recently elected cashier of the First International Bank at Sherwood, N. D.

A deal has just been closed recently by which the State Bank of Bremen, N. D., has changed hands and D. I. Keating, H. P. Beckwith and their associates become the controlling stockholders in the institution.

Harry A. Norman is the new cashier of the Farmers State Bank of Halliday, N. D., C. S. Barrows having resigned.

At the annual meeting of the stockholders of the First National Bank of Milnor, N. D., E. B. Johnson, formerly county treasurer, was elected president; Peter Christiansen and Geo. Carlson, vice-presidents; A. W. Eastman, cashier.

At the annual stockholders' meeting of the National Bank, Wahpeton, N. D., Louis Fligelman and Dan Patterson were elected to the board of directors. One of the finest bank buildings in the Northwest will be built in the very near future.

Nels Johnson was recently elected as assistant cashier of the Farmers and Merchants State Bank, Granville, N. D. Homer Gansz resigned his position with that bank.

The regular annual meeting of the Fryburg State Bank, Fryburg, N. D., was held recently. The bank has been running a year and a half and the officers are highly pleased with the business that has been done. Albert O. Christensen has accepted the place of W. G. Watts as cashier, who resigned on account of his health. A. L. Martin is president and O. N. Dunham, vice-president.

The First National Bank of Sentinel Butte, N. D., will be opened in the near future. The incorporators are the stockholders of the Sentinel Butte State Bank, who have applied for a national charter increasing their capital from \$15,000 to \$25,000. E. J. Curtin is the main stockholder.

The banks of Upham, N. D., have consolidated, the Security Bank having taken over the State Bank. H. M. Erickson is cashier of the new institution.

F. A. Russell, cashier of the First State Bank of

Underwood, N. D., died recently. He was forty-two years old.

Earl Helms has resigned his position in the Farmers & Merchants Bank, New Salem, N. D.

Karl J. Farup, formerly cashier of the First National Bank of Park River, N. D., has been elected to the presidency of that institution. K. D. Bennett has been promoted to the cashiership.

Both of the national banks at Grafton, N. D., are undergoing extensive repairs.

T. R. Kelly, who has been assistant cashier of the Stock Growers Bank, Napoleon, N. D., during the past three years has accepted the cashiership of a bank at Amidon, N. D.

The annual meeting of the directors of the First State Bank, Walcott, N. D., was held recently. The same officers were elected for the ensuing year.

The annual meeting of the officers and stockholders of the State Bank of Bowman, N. D., was held recently. The officers are: H. A. Blocker, president; Obert A. Olson and Theo. B. Torkelson, vice-presidents; E. C. Payne, cashier.

The First National Bank, Mandan, N. D., held their annual meeting recently. When dividends were declared, \$10,000 was appropriated to increase the surplus fund, which is now \$85,000.

The Trenton State Bank, Trenton, N. D., was organized recently through the efforts of James H. Cooper, W. S. Davidson and Oscar Hanson, all of Williston.

The Goose River Bank, Mayville, N. D., held their annual stockholders' meeting recently. The officers re-elected are: M. L. Elken, president; C. L. Grandin, vice-president; K. S. Groth, cashier; C. W. Tausan, assistant cashier.

The stockholders of the Dickey State Bank, Dickey, N. D., held their annual meeting recently and elected the following officers: President, J. A. May; vice-president, Thos. Waldie; cashier, Fred A. May; assistant cashier, Gertrude May.

At the annual meeting of the First National Bank, Hettinger, N. D., the following officers were elected: President, C. E. Batcheller; vice-president, H. E. Bonzer; cashier, A. G. Newman; teller, George I. Becker.

The First National Bank, Marion, N. D., now occupies its handsome new building replacing the one destroyed by fire a year ago.

The First National Bank, St. Paul, has been approved as reserve agent for the Farmers National Bank, La Moure, N. D.

The First State Bank of Killdeer, N. D., with T. H. Tharalson, Jergen Howard, Gunder Olson, J. G. Quinlivan and O. R. Meyer as incorporators, has been organized and will be ready for business March first.

At a meeting of the directors of the Northwestern State Bank, Dickinson, N. D., it was decided to erect a large building in the near future.

O. J. Clark, president of the Farmers & Merchants Bank at Sherwood, N. D., has disposed of some of his stock to J. Ira Spaulding, Perry Brown and Ira Kiel.

Evan H. Greene will sever his connection with the Farmers & Merchants Bank, Hankinson, N. D.

Scandinavian-American National Bank, Minneapolis, Minn., has been approved as reserve agent for the First National Bank, Fingal, N. D.

SOUTH DAKOTA

The Andes State Bank at Ravinia, S. D., which was destroyed by fire recently is to be rebuilt.

At the last meeting of the directors of the Farmers Bank of Emery, S. D., Leo Schroeder was elected vice-president. Jerry Moran will take the office of assistant cashier left vacant by the promotion of Mr. Schroeder.

The capital stock of the Security National Bank at Watertown, S. D., was increased to \$100,000 at the annual meeting of the board of directors.

Otto Schneck accepted a position in the Merchants National Bank of Milbank, S. D.

The aggregate deposits of the banks of Miner county now amount to more than \$1,000,000, which is the best financial showing ever made in the county.

J. A. Larson has accepted a position as assistant cashier in the Security State Bank, Beresford, S. D.

A third bank has recently been opened at Salem, S. D. It is called the Dakota State Bank.

B. M. Dickenson who has been cashier of the First State Bank, Pierpont, S. D. has resigned his position and will accept a position in Aberdeen. Mr. Anderson of Langford will take his place as cashier of the First State Bank.

The Peoples Bank of Canova, S. D. was destroyed by fire, recently.

Edson A. Moorn, who has in the past so faithfully served as cashier of the Turner County Bank, Marion, S. D., has severed his connection with that institution and has reorganized the Bank of Monroe, at Monroe, S. D.

The Faith State Bank, Faith, S. D., will not be reopened.

The Belle Fourche Valley Bank of Vale, S. D., closed recently, and the accounts and business of the bank will be transferred to the Reclamation State Bank of Newell.

The Security State Bank, Ethan, S. D., is under new management. The officers are: W. H. Shaw, president; J. J. Walter, vice-president; and C. L. Breckenridge, cashier.

B. N. Beaumont, of Castile, N. Y., has accepted the position of assistant cashier of the Armour State Bank, Armour, S. D.

The Pennington County Bank, Rapid City, S. D., was destroyed by fire recently.

The James River Bank, Frankfort, S. D., will erect a new bank building in the very near future.

Mary Cawley has accepted a position in the Sioux Falls Savings Bank, Sioux Falls, S. D.

William L. Pier, who has been connected with the First National Bank of Mitchell, S. D., as bookkeeper for the past five years, has accepted a position as cashier of the First National Bank of Midland, S. D.

Walter Falk who has been employed at the Farmers State Bank, Stratford, S. D., has resigned and accepted a position in a bank at Langford, S. D.

At the annual meeting of the board of directors of the Stock Growers State Bank, Timber Lake, S. D., the following officers were elected: President, Geo. E. Leach; vice-presidents, O. A. Leonard and F. H. Brockamp; cashier, G. E. Breckenridge; and assistant cashier, A. B. Hanken.

Officers elected for the Citizens State Bank, Mobridge, S. D., are as follows: President, S. H. Collins; vice-president, W. F. Mailand; vice-president, Miles E. Beckley, Des Moines; cashier, Oscar A. Olsen, Mobridge.

A financial deal was consummated recently whereby T. O. Hester, president of the Wakonda State Bank, Wakonda, S. D., transferred most of his interests in the bank to F. C. Danforth, of Parker, S. D.

Representative South Dakota Banks

These Banks Have Special Facilities for Handling Collections and any Other Business Entrusted to Them

SUMMIT—Summit Bank.

Capital, \$10,000. Surplus, \$2,000. Undivided Profits, \$1,000. Deposits, \$162,000.

O. P. Brustuen, Pres., C. P. Lien, Vice-Pres., C. H. Lien, Cash., G. C. Mogen, Asst. Cash.

LEMMON—First National Bank.

Capital, \$25,000. Surplus, \$7,500. Undivided Profits, \$1,000. Deposits, \$250,000.

C. D. Smith, Pres., T. C. Sherman, Vice-Pres., A. J. Behrmann, Asst. Cash.

FRED F. WALZ DISCUSSES GUARANTEE OF BANK DEPOSITS.

(Continued from page 35.)

that become insolvent? This would largely deprive the farmer of the just benefit of its own conservatism and well-earned reputation, and make easy the efforts of the unscrupulous.

"The business of banking and insurance must be transacted under strict supervision; but those institutions which operate fairly and prudently within the law should not suffer either from laxity of governmental supervision with regard to others, or from imprudence and frauds with which they have no concern.

"History repeats itself and why can we not take a lesson. In the state of New York, in 1829, they formed a safety fund system. They collected three per cent of the capital of the banks of the state. Then in 1849 eleven banks out of ninety that were under this law went to the wall. The bankers became reckless and entered into all manner of speculation. The safety fund was exhausted. Bank after bank was destroyed, and the public with one voice demanded the repeal of the law. The state of New York, to take care of the deficiency in the fund, was compelled to issue bonds for a million dollars and the banks were mortgaged to make it up for years to come. In Michigan, in 1836, a similar fund was created. In less than three years thereafter, forty-two banks failed and only six were left in the state open for business. The law was speedily repealed. The law in Oklahoma is not a success, that state today has over \$800,000 in warrants outstanding, as the banks have been assessed up to the limit. There are other methods to reduce failures. A banker should be compelled to take examination to obtain license to enter upon his career. Interlocking directorate, branch banking, one-man bank, and directors as dummies should be discouraged. There is but one remedy for bank failure. Do as they do in China. When a bank fails there, the working force is decapitated and cast in the center of the banking room with the books, including the janitor as well as the president."

SOME DEPOSITS.

Nebraska.

Bank	Town	Deposits
Pierce County, Pierce, Neb.....		\$ 291,825.60
Citizens Bank, Stuart, Neb.....		311,927.46
Wallace & Co., Bankers, Exeter, Neb...		279,942.13
First Bank of Miller, Miller, Neb.....		76,378.64

Minnesota.

Farmers & Merchants, Argyle, Minn.....	394,794.27
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North Dakota.

First National, Grand Forks, N. D.....	1,394,554.11
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Iowa.

Century Savings, Des Moines, Iowa.....	1,225,467.56
State Savings, Fontanelle, Iowa.....	149,267.03
Albia State, Albia, Iowa.....	341,917.32
Monticello State, Monticello, Iowa.....	1,736,863.76
Peoples State, Maxwell, Iowa.....	140,517.60
Williamsburg Savings, Williamsburg, Ia.	644,255.43
Security Savings, Little Rock, Iowa....	250,970.68
Blakesburg Savings, Blakesburg, Iowa..	226,556.29
Selma Savings, Selma, Iowa.....	68,470.38
Mt. Union State, Mt. Union, Iowa.....	217,660.29
German Trust & Savings, Dubuque, Iowa	2,029,119.27
State Bank of Williams, Williams, Iowa..	349,061.22
Farmers Savings, Sac City, Iowa.....	257,771.40
Monteith Savings, Monteith, Iowa.....	38,373.79

Battle Creek Savings, Battle Creek, Iowa	356,984.33
The Maple Valley Savings, Battle Creek Iowa	347,534.55
Ringsted State, Ringsted, Iowa.....	335,462.17
Iowa State, Hull, Iowa.....	231,483.40
American Savings, Maquoketa, Iowa....	1,014,210.79
Mahaska County State, Oskaloosa, Iowa.	1,170,979.77
Peoples State Bank, West Liberty, Iowa.	580,171.43
Franklin County State, Hampton, Iowa.	838,313.43
Hiteman Savings, Hiteman, Iowa.....	161,854.16
Farmers & Merchants Savings, Mt. Pleasant, Iowa.....	362,534.05
Farmers Savings, Martelle, Iowa.....	100,133.52
Farmers State, Dyersville, Iowa.....	937,163.33
Ossian State, Ossian, Iowa.....	567,928.67
Winfield State, Winfield, Iowa.....	311,479.50
Calhoun County State, Manson, Iowa....	330,240.59
Farmers Savings, Runnells, Iowa.....	113,926.89
Union Savings, Wilton Junction, Iowa...	507,194.21
Oxford Junction Savings, Oxford Junction, Iowa.....	320,428.57
German Savings, Halbur, Iowa.....	148,456.75
State Savings, Missouri Valley, Iowa....	263,927.03
Farmers Savings, Ruthven, Iowa.....	141,074.69
State Bank, Renwick, Iowa.....	347,713.39
Eddyville Savings, Eddyville, Iowa.....	212,048.50
German Savings, Odebolt, Iowa.....	180,555.99
State Savings, Rolfe, Iowa.....	285,191.80
Shaffer State, Altoona, Iowa.....	110,307.65
German Savings, Berlin, Iowa.....	142,621.21
Cushing Savings, Cushing, Iowa.....	157,538.99
Farley State, Farley, Iowa.....	400,884.48
Madrid State, Madrid, Iowa.....	304,838.01
German State, Dyersville, Iowa.....	778,259.96
Exchange State, Collins, Iowa.....	172,392.03
Breda Savings, Breda, Iowa.....	699,802.91
State Bank, Swea City, Iowa.....	238,376.22
Peoples Trust & Savings, Clinton, Iowa..	3,518,878.43
Farmers Savings, Goldfield, Iowa.....	146,841.76
Peoples State Bank, West Liberty, Iowa.	580,171.43
Peoples Bank, New Market, Iowa.....	154,325.38
First National, Doon, Iowa.....	166,199.00
German State, Keystone, Iowa.....	270,936.60
Farmers Savings, Keystone, Iowa.....	262,110.84
Mitchell County Savings, Osage, Iowa...	302,888.47
Dysart Savings, Dysart, Iowa.....	459,508.26
Farmers Savings, Roland, Iowa.....	305,429.40
Central State, Cedar Rapids, Iowa.....	386,656.75
Commercial Savings Bank, Iowa City, Ia.	449,836.69

J. C. Copeland recently resigned from the presidency of the Chariton National Bank, Chariton, Iowa.

Roy R. Brandbury, assistant cashier of the Marshalltown State Bank, Marshalltown, Iowa, has accepted the position of the Fidelity Savings Bank. Mr. Brandbury has been with the Marshalltown State Bank nineteen years. In going to the Fidelity he will virtually assume charge of the business of the institution.

Henry Kruse has accepted a position in the Farmers State Bank, Holland, Iowa, as bookkeeper.

At the annual meeting of the stockholders of the Citizens State Bank, Oakland, Iowa, the following officers were elected for the ensuing year. L. F. Potter of Harlan, president; J. Q. Mc Pherrin and Mr. W. H. Freeman, vice-presidents; W. W. McRoy, cashier and Fred A. Nash, assistant cashier.

Representative Iowa Banks

These banks have special facilities for handling collections and any other business entrusted to them

ALGONA—County Savings Bank.
Capital, \$50,000. Undivided Profits, \$21,000. Deposits, \$850,000.
E. J. Murtagh, Pres., C. B. Hutchins, Vice-Pres., C. B. Murtagh, Cash., W. H. Bailey and W. K. Schoby, Ass't Cash.

ALGONA—First National Bank.
Capital, \$50,000. Surplus and Undivided Profits, \$13,400. Deposits, \$525,000.
Wm. K. Ferguson, Pres., E. V. Swetting, Vice-Pres., E. E. Connor, Cash.

ADEL—Adel State Bank.
Capital, \$50,000. Undivided Profits, \$20,000. Deposits, \$430,000.
S. M. Leach, Pres., Robt. Leach, Cash.

CHEROKEE—First National Bank.
Capital, \$50,000. Surplus, \$50,000. Undivided Profits, \$50,000. Deposits, \$900,000.
W. A. Sanford, Pres., C. Sullivan, Cash., R. G. Rodman, Ass't Cash.

ELDORA—First National Bank.
Capital, \$50,000. Surplus and Profits, \$60,000. Deposits, \$500,000.
W. J. Murray, Pres., W. E. Rathbone, Vice-Pres., A. W. Crossan, Cash., H. C. Marks, Ass't Cash. U. S. Depository.

GLADBROOK—First National Bank.
Capital, \$50,000. Surplus, \$25,000. Undivided Profits, \$20,000. Deposits, \$375,000.
Martin Mee, Pres., M. H. Rehder, Vice-Pres., E. W. Brauch, Cash., Frank Kelley, Ass't Cash.

HARTLEY—German Savings Bank.
Capital, \$20,000. Surplus and Undivided Profits, \$15,666. Deposits, \$315,000.
J. T. Conn, Pres., Wm. T. Voss, Vice-Pres., G. E. Knaack, Cash., H. P. Mousel, Ass't Cash.

KLEMME—State Savings Bank.
Capital, \$15,000. Surplus, \$15,000. Undivided Profits, \$5,000. Deposits, \$200,000.
W. R. Bloom, Pres., D. D. Ross and Wm. Katter, Vice-Pres., P. M. Griese-mer, Cash., F. J. Wenck, Ass't Cash.

MARSHALLTOWN—Marshalltown State.
Capital, \$100,000. Surplus and Profits, \$100,000. Deposits, \$1,530,000.
A. F. Balch, Pres., G. A. Turner, Vice-Pres., C. C. Trine, Cash., R. R. Bradbury, Ass't Cash., Harry W. Jennings, Auditor.

MONTICELLO—The Monticello St. Bk.
Capital, \$200,000. Surplus and Profits, \$155,000. Deposits, \$1,600,000.
H. M. Carpenter, Pres., Wm. Stuhler, Vice-Pres., H. S. Richardson, Cash., F. F. Becker, Ass't Cash.

MARENGO—First Nat. Bank & The Iowa Co. L. & Sav. Bank.

Combined Capital and Surplus, \$100,000. Combined Deposits, \$630,000.
Frank Cook, Pres., Thos. Stapleton, Vice-Pres., J. H. Lewis, Vice-Pres., C. C. Clements, Cash., F. W. Goldthwaite, Ass't Cash.

NEVADA—First National Bank.
Capital, \$75,000. Surplus, \$50,000. Deposits, \$475,000.
J. A. Fitchpatrick, Pres., Fred C. McCall, Vice-Pres., E. A. Fawcett, Cash., G. A. Klove, Ass't Cash.

NEWTON—Jasper County Savings Bk.
Capital, \$100,000. Surplus and Profits, \$38,000. Deposits, \$725,000.
J. M. Woodrow, Pres., F. M. Woodrow, Vice-Pres., A. E. Hindorff, Cash.

PANORA—Guthrie County Nat'l Bank.
Capital, \$50,000. Surplus, \$10,000. Undivided Profits, \$7,740. Deposits, \$395,000.
M. M. Reynolds, Pres., H. L. Moore, Vice-Pres., Wade Spurgin, Cash., T. R. Swanson, Ass't Cash.

ROCKFORD—Rockford State Bank.
Capital, \$50,000. Surplus, \$10,000. Undivided Profits, \$85,000. Deposits, \$475,000.
F. C. Johnson, Pres., Burton Carrott, Vice-Pres., B. A. Wallace, Cash., A. Jenkinson, Ass't Cash., P. C. Yocum, Ass't Cash.

SIOUX CITY—Live Stock National Bk.
Located at Sioux City Stock Yards.
Capital, \$100,000. Surplus, \$100,000.
Geo S. Parker, Pres., F. L. Eaton, Vice-Pres., C. D. Van Dyke, Cash., A. W. Smith, Ass't Cash.

TOLEDO—Toledo Savings Bank.
Capital, \$50,000. Surplus, \$25,000. Deposits, \$350,000.
W. C. Walters, Pres., C. A. Blossom, Vice-Pres., M. J. Krezek, Cash., R. W. Adair, Ass't Cash.

WASHINGTON—National Bank.
Capital, \$100,000. Surplus, \$100,000. Undivided Profits, \$15,000. Deposits, \$1,050,000.
J. A. Young, Pres., Wm. A. Cook, Vice-Pres., W. F. Wilson, Cash., A. W. McCulley, Ass't Cash.

WAUKEE—Waukee Savings Bank.
W. G. Harvison, Pres., Robt. Stevenson, Vice-Pres., A. A. Leachy, Cash.
Capital, \$10,000. Deposits, \$60,000.

WEBSTER CITY—First National Bank.
Capital, \$100,000. Surplus, \$60,000.
W. J. Covil, Pres., E. F. King, Vice-Pres., W. C. Pyle, Cash., E. E. Mason, H. O. Cutler, Ass't Cashiers.

WINTHROP—Winthrop State Bank.
Capital, \$25,000. Surplus and Undivided Profits, \$10,000.
W. B. Halleck, Pres., A. J. Dunlap, Vice-Pres., E. Brintnall, Cash., H. M. Bucher, Ass't Cash.

"Roll of Honor" Banks in Iowa

The banks listed under this heading have "SURPLUS AND PROFITS" accounts equal to, or exceeding 50 per cent of their capital stock. They have special facilities for making collections and may be relied upon to give prompt and careful attention to all business received. Correspondence invited.

Town	Bank	Capital	Surplus & Profits	Our Special Service
Cherokee.....	FIRST NATIONAL ...	50,000	100,000.00	Send Cherokee items direct to this bank. Prompt returns—low rates.
Holstein.....	HOLSTEIN SAVINGS	60,000	60,000.00	The success of this bank is due to its continuous management by the same officers for twenty-six years on conservative, obliging business principles.
Madrid.....	MADRID STATE	25,000	17,000.00	
Marshalltown.	STATE BANK	100,000	90,000.00	Send us your collections for prompt and careful attention.

The Chase National Bank

of the City of New York

57 Broadway

UNITED STATES DEPOSITORY

Capital	\$ 5,000,000
Surplus and Profits (Earned)	9,146,000
Deposits	135,182,000

Officers

A. Barton Hepburn, Chairman

Albert H. Wiggin, President

Samuel H. Miller, Vice-Pres.	Edwin A. Lee, Ass't Cashier
Edw. R. Tinker, Jr., V-Pres.	William E. Purdy, Ass't Cash.
Henry M. Conkey, Cashier	A. C. Andrews, Ass't Cash.
Charles C. Slade, Ass't Cash.	Chas. D. Smith, Ass't Cash.
William P. Holly, Asst. Cashier	

Directors

HENRY W. CANNON	ALBERT H. WIGGIN
JAMES J. HILL	GEORGE F. BAKER, JR.
A. BARTON HEPBURN	FRANCIS L. HINE
JOHN J. MITCHELL	

WE RECEIVE ACCOUNTS OF

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

FOREIGN EXCHANGE DEPARTMENT

Stock Yards National Bank

of South Omaha

If you want the best possible service in connection with any business you have at the South Omaha Stock Yards, send it to us. Our location and facilities are unequalled.

Capital and Surplus \$1,125,000.00

H. C. BOSTWICK, President

CHARLES FLETCHER, Jr., V-Pres.

J. S. KING, Ass't to President

J. C. FRENCH, Vice-President

H. C. MILLER, Assistant Cashier

J. B. OWEN, Cashier

EPES CORY, Assistant Cashier

Drovers National Bank

OF CHICAGO

Capital and Surplus, \$1,000,000

Has for thirty years rendered quick and efficient service to its correspondents

Resources, Eleven Million Dollars

Officers

OWEN T. REEVES, JR., President
M. W. TILDEN, Vice-President
GEO. M. BENEDICT, Cashier
M. PALENSKE, Asst. Cashier
F. N. MERCER, Asst. Cashier
H. P. GATES, Asst. Cashier

Directors

WM. A. TILDEN
L. B. PATTERSON JOHN FLETCHER
AVERILL TILDEN WM. C. CUMMINGS
GEO. M. BENEDICT
BRYAN G. TIGHE
M. W. TILDEN
OWEN T. REEVES, JR.