

THE NORTHWESTERN BANKER

TWENTIETH YEAR

DES MOINES, IOWA, AUGUST, 1915

TOTAL NUMBER 336

Northwestern National Life Insurance Co. MINNEAPOLIS, MINN.

JOHN T. BAXTER, President

A PURELY MUTUAL, OLD-LINE, WESTERN COMPANY

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E. L. CARPENTER, Shevlin-Carpenter Clarke Co.
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Nassau and Pine Streets

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WM. I. LIGHTHIPE.....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

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Alfred L. Baker, Vice-President
H. E. Otte, Vice-President
F. A. Crandall, Vice-President
Robert R. Forgan, Vice-President
Walker G. McLaury, Cashier
W. T. Perkins, Asst. Cashier
W. D. Dickey, Asst. Cashier
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Wm. N. Jarnagin, Asst. Cashier
R. B. Fuessle, Asst. Cashier
Lee A. King, Auditor
George L. Wire, Attorney
R. U. Lansing, Vice-President and Man-
ager 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. PEARSALL 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 VALLEY SAVINGS BANK **\$4,000,000.00**

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.
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 DEPOSITORY

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

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
C. A. LARSON, Cashier

F. P. HURST, Assistant Cashier
V. J. RECHTFERTIG, Ass't Cashier
H. H. CORDES, Assistant Cashier

DIRECTORS.

F. J. Fowler
C. F. Fowler
J. O. Trumbauer
Jas. Black

J. W. Rath
A. M. Place
F. J. Eighmey

H. W. Grout
W. W. Marsh
J. T. Sullivan
T. W. Place

**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

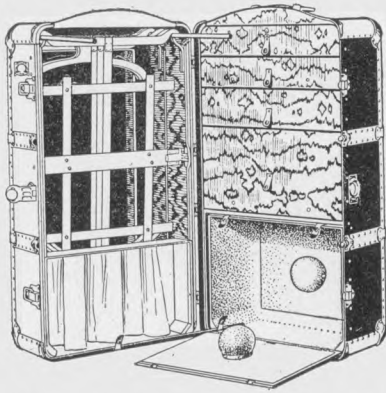
*Thoroughly equipped to handle all business pertaining to banking, and invites the ac-
counts of banks, corporations, firms and individuals.*



CHAS. B. MILLS

Vice-President Scandinavian American National Bank, Minneapolis, Minn.

Pennsylvania was the state where Chas. B. Mills first started on his career of capturing the coin and making friends worth while. On June 5, 1882, he went to Sioux Rapids, Iowa, to work as an operator for the C. & N. W. Railroad, and remained with that company until November 12, 1885, when he was appointed assistant cashier of the Farmer, Thompson and Helsell Bank at Sioux Rapids. It was here that Mr. Mills received his first banking experience, in the profession in which he has since been so successful. In December, 1892, together with Miles Moe and A. H. Hulett, he organized the Security Bank of Sioux Rapids and became its cashier. Mr. Moe died in 1896 and Mr. Mills was elected president, the bank then being reorganized as the State Security Bank. About five years ago it was nationalized as the First National and now has a capital and surplus of \$65,000 and deposits of \$325,000. In 1902 he went to Clinton, Iowa, as cashier of the Peoples Trust and Savings Bank, and he is still a director and large stockholder in this institution. Minneapolis was his next field of activity and in 1913 he joined in the purchasing of a two-thirds interest in the Commercial National Bank, which in February, 1913, was reorganized as the National City Bank and then later consolidated with the Scandinavian American National Bank. Mr. Mills is president of the First National Banks at Linn Grove, Iowa; Sioux Rapids, Iowa; Rembrandt, Iowa, and the State Bank of Laurens, Iowa, and is also largely interested in the Rossie Savings Bank, Rossie, Iowa; First National Bank, Hancock, Minn.; Brule National Bank, Chamberlain, S. Dak.; Pukwana State Bank, Pukwana, S. D.; Bank of Bijou Hills, in addition to his connection with the Scandinavian American National Bank of Minneapolis.



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MISHAWAKA, INDIANA

ATTENTION!

We are needing more young men, ages 19 to 24 years, who are neat penmen and are experienced in stenography and typing, and can operate adding machines, for country and city banks. Write us confidentially.

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Chartered Accountants
Certified Public Accountants

Our certificates as to the financial position of our clients are accepted by the foremost bankers and financial institutions in the country.

RATES AND REFERENCES ON REQUEST

822 Hubbell Bldg. DES MOINES IOWA
Phone Walnut 2435

1857



1915

Statement of Condition at Commencement of Business
June 24, 1915.

RESOURCES.

Loans and Discounts.....	\$37,517,762.54	
Customers' Liability under Letters of Credit.....	2,961,769.00	
Bonds and Mortgages.....	9,237,728.29	
Due from Banks and Bankers.....	\$15,910,417.77	
Cash and Checks for Clearing House.....	\$,922,319.86	24,832,737.63
		\$74,549,997.46

LIABILITIES.

Capital Stock.....	\$ 3,000,000.00	
Surplus Fund.....	7,000,000.00	
Undivided Profits.....	\$29,519.05	
Reserved for Accrued Interest and Taxes.....	62,392.90	
Liability under Letters of Credit.....	2,961,769.00	
Deposits.....	60,696,316.51	
		\$74,549,997.46

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

Chipped Gold Bank Signs



Will identify your bank in a pleasing, dignified and impressive manner. They are always bright, do not tarnish, need no polishing and can be read further than any other signs.

Send us cut, photo or pencil sketch of your bank, indicating where you would like signs, giving sizes and lettering, and we will submit prices and sketches without obligating you.

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RAWSON & EVANS CO.
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CHICAGO

The Northwestern Banker

\$2.00 Per Annum

DES MOINES, IOWA, AUGUST, 1915

20 Cents Per Copy

Why Bankers Should Know Farming

By George T. Wells

It is generally conceded by economists, financiers and leading business men that the basic foundation of permanent and increasing prosperity as well as all wealth is the soil, and products of same, and unless these show a healthy condition of progress and development no community, commonwealth or nation can prosper.

In a sense, the country banker is more directly interested in the agricultural development of his community, but when we stop and think we must realize that the city banker is as much concerned as his country client who depends upon him to discount during certain seasons, especially during harvesting and marketing seasons. Also the rural communities must be able to buy, that the manufacturers, wholesalers, jobbers and commission men in the city may live and prosper and certainly the city banker is dependent upon these people for his business.

It behooves every banker to interest himself in agricultural methods and development, not so much to see that the farmer receives scientific training, but to assist him in better marketing facilities and study the subject himself that he is better able to confer with the farmer and understand his problems and necessities. To gather data so that he will be informed as to the production in his locality and assist in the prevention of over production in some products and the dearth of others.

The banker should also study the subject so as to be able to advise the farmer as to the necessity of diversification of crops and especially the necessity of raising various crops sufficient at least to provide the living expenses; should the farmer be unwise enough to depend entirely on one single crop, which has so often in case of failure compelled him to borrow in order to live.

Live stock should be on every farm at least sufficient to use the unsaleable products as well as provide towards the table. Hogs and poultry are the best for

"Let the banker take interest IN the farmer not altogether FROM him," is the terse way George T. Wells of the Denver National Bank, Denver, Colo., expresses his views on the banker-farmer movement. He also believes that it is time that the banker should study farming as well as the farmer. "It behooves every banker," he says, "to interest himself in agricultural methods and development, not so much to see that the farmer receives scientific training * * * but to study the subject himself that he is better able to confer with the farmer and understand his problems." Mr. Wells is chairman of the Agricultural Committee, Colorado Bankers Association; Director, National Western Stock Show Association, and member of the Agricultural Commission, American Bankers Association.

of the best contentment producers and helps he has. Live stock is also the solution of getting your produce to market (and it is always a cash market, especially in the western states where the railroad hauls are long and expensive).

Don't congest your railroad facilities by shipping your live stock and farm produce out to other points where perchance (and such things have happened) your alfalfa, etc., will be fed to your own live stock, you having paid two freights, congesting the service and also losing the manures so needed in the highly mineralized soils of the West.

Summing the situation up it would seem:

1. When agriculture is prosperous all other business prospers.
2. When agriculture is sick all other business is cramped.
3. Increased profits from agriculture increase the bank deposits and loans.
4. Increased profits from agriculture increase the sales and profits of every other line of business.
5. There is not a single county in the United States where the farmers could not double their profits by better farming, business and marketing methods, which can only be consummated by co-operation with all business interests, especially the bankers.
6. The greatest efficiency in farming is always found where business men co-operate with the farmers.
7. Live stock assures a market right at home and is cash on delivery when ready for sale.
8. Let the banker take interest in the farmer, not altogether from him.



GEORGE T. WELLS
Denver National Bank
Denver, Colo.

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.

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 JAMES M. HURST, Ass't Cash. WM. B. LAVINIA, Ass't Cash.
 THOS. D. ALLIN, Ass't Cash. LOUIS J. MEAHL, Ass't Cash.

Merchants National Bank

BURLINGTON, IOWA

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

OFFICERS

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 JAMES MOIR, Vice-President ALEX. MOIR, Vice-President
 H. J. HUNGERFORD, Cashier
 F. L. HOUE, Ass't Cashier C. L. FULTON, Ass't Cashier

DIRECTORS

W. E. BLAKE, Chairman
 H. A. BROWN, JAMES MOIR, W. C. TUBBS
 JOHN BERNARD, W. W. COPELAND
 ALEX MOIR, J. L. EDWARDS, J. L. WAITE

Your Southeastern Iowa Business Invited

A Service based on the facilities and experience gained during half a century is extended to banks and bankers by the First National Bank of Chicago.

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

G. H. RAGSDALE, President

EDWIN G. RAGSDALE, Secretary

H. B. RAGSDALE, Treasurer



IOWA LITHOGRAPHING COMPANY

DES MOINES - - - - IOWA

Established 1856



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.

H. T. BLACKBURN, PRESIDENT OF THE IOWA BANKERS ASSOCIATION, SELECTS HIS COMMITTEES.

The following standing committees have been appointed for the Iowa Bankers Association by H. T. Blackburn, president:

Agricultural—L. E. Stevens, Des Moines; N. C. Hoffman, Murray; J. R. Mackey, Sigourney; E. H. Reimann, Hull; E. W. Miller, Waterloo; C. E. Narey, Spirit Lake; J. T. Whiting, Mount Pleasant; S. M. Carpenter, Monticello; B. B. Clark, Red Oak; E. J. Curtin, Decorah; C. H. McNider, Mason City.

Good Roads—W. A. Hopkins, Lamoni; T. R. Watts, Grand Junction; C. R. Carpenter, Fayette; Charles F. Schenck, Red Oak; H. M. Pattee, Perry.

Legislative—J. G. Rounds, Des Moines; H. G. Moore, Wellman; A. F. Dawson, Davenport.

Legislative Advisory—J. H. Bale, Ruthven; L. H. Russelle, Chariton; W. M. Davis, Iowa City; J. A. Dunlap, Keokuk; M. W. Ellis, Charles City; C. E. Lofland, Oskaloosa; Sears McHenry, Denison, H. R. Martin, Oelwein.

Auditing—G. H. Messenger, Linden; J. P. Kirby, Estherville; C. C. St. Clair, Marshalltown.

Time-lock—T. P. Breheny, Atlantic; Geo. J. Schaller, Storm Lake; C. W. Gadd, Buffalo Center.

RAY NYEMASTER SUCCEEDS R. S. ALNUTT AS CASHIER OF MUSCATINE STATE BANK, IOWA.

Ray Nyemaster, of Davenport, Iowa, has been elected as cashier of the Muscatine State Bank, Muscatine, Iowa, to fill the vacancy caused by the resignation of Bernard S. Alnutt, who becomes cashier of the City National Bank, Evansville, Indiana. Mr. Nyemaster has been associated with the George M. Bechtel Bonding company during the past five years, serving in the capacity of vice-president and manager of the purchasing department.

Mr. Nyemaster has enjoyed a rapid rise in financial circles and it is this success which prompted his selection for the responsible position of cashier.

STATEMENT OF EXCHANGE STATE BANK,

The Exchange State Bank, Walker, Iowa, at the close of business July 6, 1915, had deposits amounting to \$ 387,983.28, surplus and undivided profits \$40,834. The reserve required by law is \$38,798 and the actual reserve of the Exchange State Bank is \$88,555 thus having an excess over the legal requirements of \$49,757.

ROBERT R. FORGAN ELECTED VICE-PRESIDENT OF THE NATIONAL CITY BANK OF CHICAGO.

Robert R. Forgan has been appointed a vice-president of the National City Bank of Chicago by the board of directors.



ROBERT R. FORGAN
Vice-President National City Bank
Chicago, Ill.

Mr. Forgan is a son of David R. Forgan, president of the bank, and has for the past ten years been actively engaged in the commercial paper business. He is a graduate of the Hill School, Pottstown, Pa., a preparatory school for Princeton, which university he also attended. After leaving Princeton, he was for five years connected with the firm of Hathaway, Smith, Folds & Company, leaving there to become an active

ATLANTIC NATIONAL BANK

OF THE CITY OF NEW YORK
ORGANIZED 1829

Merchants Exchange National Bank

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. CHERILL,
Vice-President
EDWARD V. GAMBIER,
Vice-President
FRANK E. ANDRUSS,
Cashier

KIMBALL C. ATWOOD,
Vice-President
WILLIAM F. FITZSIMMONS,
Assistant Cashier

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

partner in the firm of the W. T. Rickards Company, commercial paper dealers of Chicago.

Mr. Forgan intends to devote his future to banking, having disposed of his interests in the W. T. Rickards Company in order that he might give his entire attention to the affairs of this bank. He is married and lives on the North Side in Chicago.

P. W. HALL, SECRETARY I. B. A. URGES SAVING 1914 SEED CORN FOR PLANTING NEXT YEAR.

In a recent bulletin issued by the Iowa Bankers Association, P. W. Hall, secretary, urges that the farmers save their 1914 corn for 1916 planting. He says:

"We need one and one-half million bushels of seed corn each year for planting in Iowa, but if we have a large acreage of soft corn this fall, then it is doubtful if we will have seed enough. Other states are no better off. In fact, their prospects for corn are not even as good as ours.

"We would suggest that the bankers advise their

farmer customers to select seed corn at once for 1916 planting if they have some good, old corn on hand, and that they test each ear and keep the selected seed corn in a dry place. Then the farmers will have a satisfactory supply of seed for 1916, even though their corn this year may be soft."

Henry Wallace, publisher of "Wallace's Farmer," in referring to Mr. Hall's suggestion, says:

"If the corn crop is all right this year, the advice will not be needed. I advise farmers to save from the 1914 crop just twice the amount needed for next spring's planting. Only a comparatively few farmers dry their seed corn by artificial heat. Corn which is now in the cribs will grow. Some years ago there was a quantity of soft corn in the fall and we did not pick it. Some of it fell to the ground and was thoroughly frozen that winter. The next spring the kernels sprouted into good, healthy stalks. Of course, this is an extreme instance.

"I am warning northern farmers against securing seed corn from territory to the south. The latter is larger and shows greater development but requires a much longer time to mature. If northern farmers secure southern seed corn, the chances are it will not fully mature next year, with the result that we will have soft corn."

ISAAC H. SEARS, FORMER PRESIDENT OF SCOTT COUNTY SAVINGS BANK, DAVENPORT, IOWA, PASSES AWAY.

Isaac H. Sears, who was president of the Scott County Savings Bank, Davenport, Iowa, for twenty-nine years, recently was called by death. He was ninety-four years of age and although he resigned as president of the bank in 1912 he still retained an active interest and was chairman of the board of directors. Mr. Sears was one of the veteran bankers of Iowa.

SECURITY SAVINGS BANK ORGANIZED AT MARSHALLTOWN, IOWA.

Permanent organization of the new Security Savings Bank of Marshalltown, Iowa, was perfected recently and the following officers have been elected: J. L. Williams, president; W. W. Doolittle, vice-president and H. M. Vawter, cashier.

The directors are J. L. Williams, W. W. Doolittle, H. M. Vawter, C. W. Warcup, L. R. Willard, John Brennecke, E. S. Ketchum, and A. Higgin, of Marshalltown, and J. O. Bissett, of Lamaille. It is the plan of the new bank to begin business about September first.



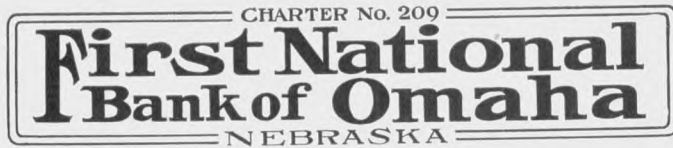
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OFFICERS

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 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

The bank's building, the former F. S. Wild property, is now being remodeled to suit the needs of the bank.

THE CITIZENS SAVINGS BANK, KELLEY, IA., GAINS \$11,044.21 IN DEPOSITS IN ONE YEAR.

A splendid showing has been made by the Citizens Savings Bank of Kelley, Iowa, in their call of July 6th. This statement shows an increase in deposits of \$11,044.21 over the statement of July 6, 1914. Their deposits are now \$50,328.10.

C. L. Roe, who has been connected with the Peoples Savings Bank, Nevada, Iowa, succeeded C. L. Siverly as cashier of this thriving Kelley institution. Mr. Roe is only twenty-one years of age and this places him on

the list of the young cashiers of Iowa. Carl A. Rosenfield has succeeded W. M. Greeley as president.

FARMERS STATE BANK AT PAULLINA, IOWA, BECOMES A NATIONAL BANK.

At a meeting of the stockholders and directors of the Farmers State Bank, Paullina, Iowa, it was resolved to convert the bank into the First National bank of Paullina. The same board of directors that has had charge of the State bank will continue to hold their offices after it is converted into a First National. The officers are Jas. F. Toy, president; Wm. Cain, vice-president; Geo. W. Harris, C. F. Meyer, John Ginger, Henry Hibbing, Theo. Wiechner and W. C. Fife, directors. The capital will be increased from \$25,000 to \$50,000.

Special Train
Via the Northern Pacific Ry
ST. PAUL to SEATTLE
Account of American Bankers Association Convention
Seattle, Sept. 6-11

Through the Lake Park Region of Minnesota—vast wheat fields of North Dakota—Montana, the great mining, agricultural and stock state—Idaho, famous for its enormous production of lumber and minerals—Washington, the great wheat, fruit and lumber state, to Seattle and Puget Sound—the Scenic Highway through the “Prosperity States of America,” over the American Rockies and Cascade Ranges. Provision will be made for a stop at Gardiner Gateway for a tour of

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NORTHWESTERN BANKER

THE OLDEST FINANCIAL JOURNAL WEST OF THE MISSISSIPPI RIVER

Published Monthly by
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AUGUST, 1915

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YOUR VACATION

☞ Too many bankers work unceasingly until middle age, endeavoring to acquire a fortune. If this is accomplished at the expense of good health, they generally spend the balance of their years, and frequently a large part of their fortunes, attempting to regain their normal physical condition. Take your vacation now, this year and every year, whether it is for a week or a month. We have this human engine geared up to ninety miles an hour most of the time, and the engine needs a chance to relax and rest up, at least for a short while once a year. Your vacation will make you a better man, a better banker, and a better citizen.

THE COST?

☞ The cost of one year of the most terrible war the world has ever known cannot be estimated, statistics and statisticians notwithstanding. I know they have placed a conservative estimate at \$25,000,000,000, for expenses, and 3,500,000 for men slain. This means \$68,500,000 per day in money, and almost 10,000 per day in men. As a matter of fact historians will probably never know or be able to ascertain what was the exact number of men killed. While the cost in dollars is a sum so staggering as to be almost beyond our comprehension, the real loss, and one which cannot be computed on any scales or by any rules of mathematics, is the loss in brains and genius; the loss in science, literature, art and invention which was possessed by those now dead. This lost potential energy can never be replaced. How many men with the embryo genius of a Tolstoi, Dickens, Goethe, Gladstone, Hugo, or Rothschild, are numbered among those who have given their life blood upon the altar of war, the world will never know. When the final settlement of peace does come, it can never by any treaty pay for the loss of life or bring back one single thought or idea in the mind of some man whose name might have been written large upon the pages of history, and whose genius and ability perhaps would have brought help and happiness to a restless world. The cost of war cannot be measured by dollars alone.

TEACHERS OF THRIFT

☞ Today, more than ever before, the people of the nation need to be taught the habit of saving. It is up to you to help carry on this campaign. There is no other business to my knowledge, outside of banking, that urges people to save their money—all others say spend and buy. In fact, I believe that one of the greatest foundation rocks of banking is the principle of saving, and yet how hard it seems to be to impress upon the young men and women that the greatest asset they can have, outside of living clean lives, is to have a bank account. The future prosperity of this country depends upon the individual savings accounts of the people. The present war in Europe has been financed to a large degree by the common people, the peasants of the various contending nations. These people have been taught frugality and self-sacrifice, in order to save something, to add to their surplus. The people of the United States need to be taught the same thing. As a nation, we are spenders, not savers. The next months and years will be the most important that the world has ever experienced—the most important ever faced by our country. The loss of \$68,500,000 per day

by the fighting countries of Europe will have to be met, not only by them, but each one of us will have to share indirectly in such a terrific destruction of life and property. Whether we remain at peace with the world or are drawn into this maddening whirlpool of bullets and blood the backbone of our country's success must depend on the nation's wealth. The country's resources. There is no other class of business men who can teach the spirit of saving with such a degree of success as you can. It is part of your business. The merchant is offering bargain sales to attract the people's money into his cash register. As a banker you should urge and advertise more than ever before the value to the individual of his own savings account. It is up to you. More than ever must we depend upon the bankers behind the desks rather than the men behind the guns for the future welfare of the country.

ARE BANKERS PESSIMISTS?

Q I put the question up to you; "Are bankers pessimists?" I do so for your answer may be different from mine. The general manager and vice-president of a large corporation said to me the other day, "Why is it that bankers are so pessimistic? They always seem to look on the dark side of everything. Our business causes us to use several banks for the transaction of our affairs, and just recently the president of our company and myself approached the cashier of one of these institutions and in the course of our conversation suggested that we would like to increase a certain loan that we had with the bank. Immediately the cashier started in to tell us all the woeful things about present financial conditions. In fact, it seems that in sunshine or rain, in war or peace, the average banker is a pessimist, at least he gives that impression." You probably won't agree with this statement, but there is a grain of truth in it. I believe at heart that every banker is a true optimist, that he is desirous of promoting and developing the best interests of his community and his customers, but because of the fact that he is doing business with other people's money he is, as a rule, very conservative, and this is not a fault, but in his eagerness to be careful and conservative in the management of the bank's business he should also avoid giving the impression that he is in any way a pessimist. I agree with the statement of the business man above quoted that there are some bankers who give the impression that they are sour on the world, and that the sun will never shine, but they are the exception rather than the rule. You know we sometimes find people who are happy at heart but for some reason this feeling does not find expression on their countenance and in what they say, and if for any reason you should ever come within this classification, remember that a smile is better than a frown, and although you cannot grant a man the loan he requests you can send him away with a good impression of you and your bank by making him feel that you are his friend and personal adviser rather than an old grouchy Mr. Moneybags who always views the world through a pair of blue glasses. There are such things as pessimists but they have no place in the banking profession.

"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



CHICAGO, ILLINOIS

CAPITAL \$2,000,000 SURPLUS AND PROFITS \$1,000,000 DEPOSITS \$31,000,000

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
March 4, 1915.....	29,844,165.94
May 1, 1915.....	31,803,027.83

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

United States Depository

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

Sol Wexler, president of the Whitney-Central National Bank, of New Orleans, is being urged by many of his friends to become a candidate for the office of vice-president of the American Bankers Association, at the Seattle meeting. Mr. Wexler has always been a very active worker in the affairs of the Association, and his record as a member of the Currency Commission, together with his record in his own community as a constructive banker and citizen, speak for themselves.

A. H. Roudebush, counsel for the Civic League and former associate city counselor, was elected assistant trust officer of the Mississippi Valley Trust Company, of St. Louis, at the regular meeting of its board of directors, held recently. Mr. Roudebush succeeds William McChesney Martin, who became a vice-president of the company in February, 1914, and has since been appointed chairman of the board of the Federal Reserve Bank of St. Louis. Born in New Orleans, and graduated from the University of Mississippi, in 1894, Mr. Roudebush came to St. Louis in 1896, and graduated in law at Washington University in 1900. In 1901 he entered the practice of law with the firm of W. C. and

J. C. Jones. He was appointed assistant city counselor under Mayor Wells, in 1907, and after the election of Mayor Kreisman, was promoted to the position of associate city counselor in 1910. He completed his term in 1911, and since then has engaged in the independent practice of law with offices in the Rialto Building.

F. B. Mumford, Dean of the University of Wisconsin, in speaking before the Banker-Farmer conference at Chicago, said: "Bankers are peculiarly well situated to help in advancing the cause of better agriculture. In the Middle West, many bankers are also farmers and have an intimate knowledge of local agricultural conditions. They bear an even more important relation to the development of this industry as they hold in their hands the power to furnish the capital by means of which only can better methods be inaugurated. One of the most important steps which must be promptly taken by the average farmer of the Middle West is the purchase and application of fertilizers to be used along with a rational rotation. The intelligent use of fertilizers will increase farm profits and benefit directly the individual farmer, but fertilizers cannot be purchased without money, and money cannot be secured except through the bankers."

F. W. Ellsworth, publicity manager of the Guaranty Trust Company, of New York, has just sent out a very interesting little booklet, entitled, "Guaranty Service," showing a series of newspaper advertisements now running in the New York dailies, the results from which have been very gratifying. If you have not received a copy of the booklet, just drop a card to Fred, and he will do the rest.

The Rhodes-Overstreet Company, of Omaha, Neb., of which Walter H. Rhodes is president and John W. Overstreet secretary-treasurer, have been having a very good inquiry for banks and the following sales have recently been made by them: Farmers State Bank, Rising City, Neb., to A. R. Brock, of Blair; Peoples Savings Bank, Nevada, Iowa, to H. G. Van Orsdel, of

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 Commercial Paper
 60 Wall Street New York

State Center; Merchants Bank of Utica, Neb., to W. A. Snare, of Shickley; Farmers State Bank of Springfield, Neb., to Frank R. Beebe, of Stanton; The Harlan National Bank, of Harlan, Iowa, to F. W. Ouren, of Council Bluffs, and W. J. Lewis, of Rising City; The Aurora National Bank, of Aurora, Neb., to C. C. Hansen, of Grand Island, who in turn sold the bank to the Fidelity National, of Aurora, with whom the Aurora National will be consolidated. The Rhodes-Overstreet Company believe in obtaining results and from the above record of recent sales it is evident they know how to do so. The boys say they can't see a vacation in sight this summer.

\$——\$——\$

W. S. Weld, superintendent of agents for the Berkshire Life Insurance Company, of Pittsfield, Mass., was in Des Moines recently, and has now established an office in this city for that well-known Company. The business in this state will be handled by E. D. Bream. The Company already has over \$20,000,000 of insurance in force, and a surplus of \$758,000. With such a firm foundation it will not be surprising to see this Company make rapid progress in this new and fertile territory.

\$——\$——\$

The Marshalltown State Bank is planning to make a challenge to any other bank baseball team in Iowa, provided they (M. S.) win the pennant this season in their home town. In a recent game they defeated the First National 15 to 9, but this was only because the pitcher for the First National was so speedy and had so many fast curves that the catcher could not hold him. Nevertheless the victors say that they could "swat a fly" whenever they desired, and for that reason carried home the bacon. If your bank has a good team just ask the Marshalltown State for a list of their open dates.

\$——\$——\$

F. D. Ball, cashier of the Iowa State Savings Bank, Creston, Iowa, who has been prominently mentioned for treasurer of the Iowa Bankers Association next year, is a member of Group 9, and as they have never had any representation on the roll of officers, it is expected that they will give strong endorsement to his campaign. Mr. Ball has been for twenty-five years the active head of his institution, which is one of the largest in southwestern Iowa.

\$——\$——\$

B. G. Smith, manager of the auditing department of the Guaranty Trust Company, of New York, has been

Guaranty Service

XI

Our London Office

Our foreign office, at 33 Lombard St., E. C., London, England, is equipped to satisfactorily handle banking business between the United States and Great Britain or the continental countries.

The London Office accepts deposits subject to check, makes loans, issues commercial and travelers letters of credit, acts as fiscal agent, buys and sells foreign drafts and bills of exchange, and extends its facilities and courtesies to American tourists.

Banks and bankers engaged in international business are invited to make use of our London Office.

Guaranty Trust Company of New York

Capital and Surplus \$ 30,000,000
Total Resources, over 300,000,000

made an officer of the Company, with the title of auditor. Mr. Smith began his banking experience in 1901, when he entered the employ of the Morton Trust Company, which in 1910 was merged with the Guaranty. He has served in various departments of the Company, and since September, 1914, has been manager of the auditing department.

\$——\$——\$

War orders, according to Knauth-Nachod & Kuhne, of New York, amount to at least \$1,500,000,000. "This estimate," they say, "has been criticized in some quarters as too small, so there is little doubt that it is conservative. A fact to remember is that very little of this business has been actually delivered as yet. A canvas recently made shows that deliveries cannot

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
- CHAUNCEY J. BLAIR
- EDWARD B. BUTLER
- CHARLES H. HULBURD
- BENJAMIN CARPENTER
- CLYDE M. CARR
- WATSON F. BLAIR
- EDWIN G. FOREMAN
- 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.

reach full headway before September or October. It is clear, therefore, that unless the foreign governments interested, succeed in obtaining very heavy credit balances in this market, on which to draw in paying for supplies as the contracts are filled, foreign exchange rates must seek a much lower level."

\$—\$—\$

W. B. Hughes, secretary of the Nebraska Bankers Association, has announced the dates for their annual state convention as October 27 and 28 at Omaha. "We have been prevented," says Mr. Hughes, "many times from securing speakers we wanted because our conventions have usually occurred in the month of September and a great many of the men we would like to hear at our sessions take their vacations during September and give that as an excuse for not accepting our invitation. This year, with our convention near the end of October, we should not encounter this difficulty and consequently hope to have an exceptionally impressive list of speakers. Now if every bank in the state will figure upon having at least one representative present it will please both the officers and Council of the Bankers Association, as well as the bankers of Omaha and South Omaha."

\$—\$—\$

R. W. Walters, secretary and manager of the Charles E. Walters Company, of Council Bluffs, Portland and Kansas City, was very highly honored recently by receiving an invitation from Governor W. S. Hammond, of Minnesota, to meet him in St. Paul, and to join his party in his special car on a Western trip, which would include the Governor's official visit to the Exposition at San Francisco, and also stops at the Glacier National Park, Spokane, Seattle, San Diego, Los Angeles, Salt Lake City and many other cities. Mr. Walters was also accompanied on the trip by his wife.

\$—\$—\$

P. W. Hall, secretary of the Iowa Bankers Association, has practically completed the convention proceedings for this year, and they will probably be distributed within a short time, bound with cloth covers. Mr. Hall is also endeavoring to secure pictures of all the ex-presidents and ex-secretaries of the State Association, in order that he may have these framed and placed in the Association's office. There have been thirty presidents including this year, and two secretaries who have previously served the Association. The former secretaries are J. E. Henriques, of Marshalltown, and J. M. Dinwiddie, of Cedar Rapids.

\$—\$—\$

S. M. Leach, president of the Adel State Bank, is being talked of as a candidate for president of the Iowa Bankers Association next year, perhaps to keep company with Geo. S. Parker, of Sioux City, who already has a running start. M. D. Gibbs, cashier of the Bank of Northwestern Iowa, at Alton, and J. H. McCord, cashier of the Citizens National Bank of Spencer, are also planning to toss their hats into the ring, it is understood. Mr. Leach believes that the state bankers should have more representation in Association affairs, inasmuch as there is a larger percentage of them in the state than there are of National Banks. No doubt this will be one of the planks in his platform. In checking over the list of former presidents, it will be found, however, that out of thirty-two bankers, about fourteen of them have been National bankers, with the balance either State or private bankers, so that this office has been fairly well distributed between both groups.

THE CITY NATIONAL BANK

OF CLINTON, IOWA

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

OFFICERS

A. G. SMITH, President		G. M. CURTIS, Vice-President
A. C. SMITH, Vice-President and Cashier		A. W. HANSEN, Assistant Cashier

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

Mortimer Blackburn, son of Harry T. Blackburn, cashier of the Iowa National Bank of Des Moines, has been appointed as a special representative for Knauth, Nachod & Kuhne, of New York, and will spend the balance of the summer traveling for them in Iowa before returning to college this fall.

\$——\$——\$

Henry Ford has been mentioned by some of his admirers as a candidate for President of the United States. No doubt Henry would make a good President if he was on the job, and if he would plan to have his refunding coupons to Ford owners which amounted to \$15,000,000 this year, payable just previous to election

time, we feel sure that there would be a large number of votes cast in his favor. Incidentally, Iowa's share this year is \$1,000,000.

\$——\$——\$

John Wanamaker has suggested that the United States buy Belgium from Germany for \$100,000,000,000, and then make a Christmas present of it to Belgium. The entire wealth of the United States totals only \$187,000,000,000, so that it would take some other Santa Claus with a bigger source of revenue than we have to undertake such a deal even if it were feasible, which it certainly is not. Anyway, John's heart is in the right place toward Belgium.

ESTABLISHED

1868



The most direct---therefore the most efficient and
economical method of handling transactions
at the Chicago live stock market
is thru an account with

The Live Stock Exchange National 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
 GRANT McPHERRIN, Cashier
 J. B. McDOUGAL, Ass't Cashier
 FRANK C. ASH, Ass't Cashier

REMEMBER OUR FOUR CARDINAL PRINCIPLES

**Absolute Safety.
 Consistent Liberality.**

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

Leo Stevens, president of the Century Savings Bank, of Des Moines, has received the first complete set of the Commemorative Coins of the Panama-Pacific Exposition. These were authorized by an act of Congress, and struck off at the San Francisco mint. There are five coins in all, ranging in face value from a silver half-dollar to a \$50 gold piece, and a \$50 gold slug. The coins sell at double their face value and the profit on them goes to the exposition company. The commemorative coins include a silver half-dollar, a \$1 gold piece, a quarter eagle or \$2.50 gold piece, and two forms of a quintuple eagle or \$50 gold piece, the first ever authorized by the United States Government. One of the quintuple eagles is round and the other is octagonal in shape.

S. M. HUGHES RESIGNS AS CASHIER OF FIRST NATIONAL BANK, MUSCATINE, IOWA.

Iowa bankers will be greatly interested to learn of a

change effected, early this month, in Muscatine banking circles, when S. M. Hughes, for years identified with Iowa banking, resigned his position as cashier of the First National Bank and retired to private life.

Mr. Hughes entered the banking business in 1884, when he resigned as clerk of the District Court to accept the position of cashier with the Muscatine Savings Bank, which later became known as the First Trust & Savings Bank. In late years, Mr. Hughes has enjoyed the distinction of being the dean of Muscatine active bankers. That his long years of service and his efficient efforts were appreciated by the institution with which he was connected, is plainly shown in the adoption of resolutions of appreciation by the directors. The bank will still have the benefit of his experience, however, as he will retain his place in the directorate.

The resignation of Mr. Hughes necessitated several other changes in the bank officary, the office of active vice-president being created with R. K. Smith as the

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 Norman.....Ass'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	Frank H. Jones.....Secretary	Henry C. Olcott...Mgr. Bond Dept.
John Jay Abbott.....Vice-President	Wm. P. Kopf.....Ass't Secretary	Robert J. Hercock....Ass't Cashier
Arthur Reynolds.....Vice-President		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.

Cattle Loans for Investment Knorpp Cattle Loan Co.

Live Stock Exchange Bldg.
Kansas City, Mo.

first incumbent. He will have active supervision of the First National and First Trust & Savings Bank, as the allied institutions will hereafter be known. This closer union of the two banks results in a very strong financial institution. Their combined capital, surplus and undivided profits aggregate \$423,409.25; combined assets \$2,764,786.67 and combined deposits \$2,266,877.42.

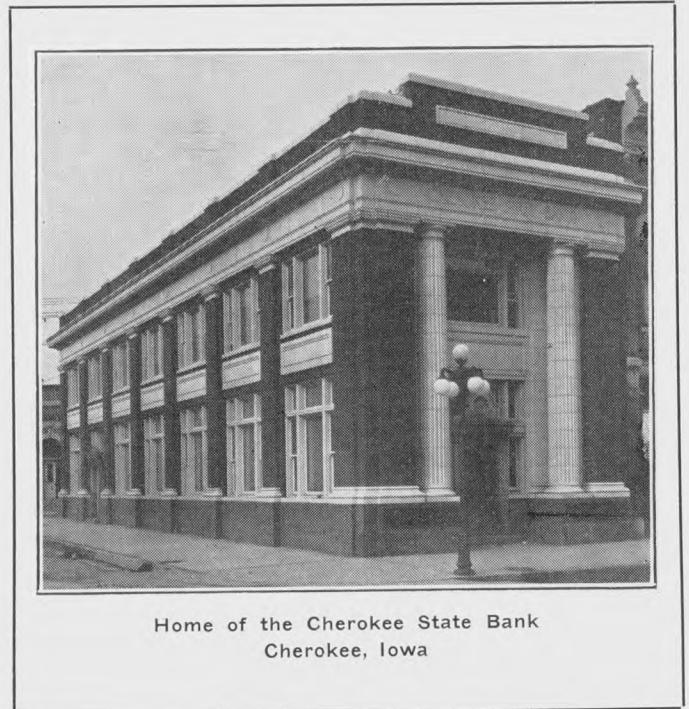
Mr. Hughes is succeeded as cashier of the First National by T. C. Clark; B. C. Benham succeeds Mr. Smith as cashier of the First Trust & Savings Bank; Arthur Steinmetz has been named assistant cashier of the First National and Edward Schroeder promoted to the position of teller.

CHEROKEE STATE BANK HAS ELEGANT NEW HOME.

The new Cherokee State Bank building, Cherokee, Iowa, is of reinforced concrete fire-proof construction throughout, two stories in height, the entire main floor being occupied by the bank, with suites of offices on the second floor.

The base of the building above the sidewalk line is of polished grey New Hampshire granite, the sills, pilasters and pediments of the two entrances being of the same material. Above this course the walls are of rough texture dark brick, known as Greendale Rug, with cornice and trim of white glazed terra cotta. All of the floors and roof of this building are composed of tile and steel reinforced concrete.

The main entrance to the building is through a corridor lined with English veined Italian marble to the main banking room. The interior trim is of East In-



Home of the Cherokee State Bank
Cherokee, Iowa

dian mahogany and the counters and wainscoting are of English veined Italian marble with bronze grills.

The officers of the Cherokee State Bank are E. D. Huxford, president; J. H. Groves, vice-president and George Brummer, cashier.

A New Distinctive Bank Building will increase your deposits

A beautiful, distinctive and impressive banking structure, architecturally correct in all its proportions, colors, harmony, utility and convenience will *pull the business for you.*

THE LYTLE COMPANY

Designers and Builders of Banks

Sioux City, Iowa

The Man Behind the Counter

By Geo. T. McCandless

The success of nearly every bank as well as any other business is due to a large extent to the ability, industry and integrity of its employees. A one-man business is a thing of the past and a great deal of trust must be given to the employee.

In European countries a boy, on leaving school, gets a letter from his teachers testifying as to his fitness and general qualifications. When the boy leaves an employer he gets a letter of recommendation from him and no man or woman can hope to get any kind of a position without letters of this nature.

In our country references are sometimes asked for, but as a rule employment is given without much attention to this detail. As a result we find many more instances of misplaced confidence than they do in the old country. Large bonding companies have been built up whose sole source of income is from premiums paid by business men to insure the honesty of employees. There is hardly a bank in the United States now which does not have its officers and employees furnish surety bonds. In the cities the banks require these from every employee, the bank paying the premium.

If some sort of company could be formed to protect business from inefficiency and incompetency it would have a large field in which to operate. Financial losses of a direct nature, such as defalcations, are pretty well covered but insurance against losses resulting from other faults of employees has not been discovered as yet.

One failing of young America is too much looking for a "snap." The young man first entering business sees the older man sitting in a cozy office and imagines the boss is not doing as much work as the clerks and he longs to reach this position without the preliminary steps necessary. He doesn't realize that the old man has had to climb to his present position over many obstacles and after years of growth and preparation. He views it too much as we do the moving picture shows where we see the boy in his childhood. Then the line is thrown on the screen entitled "Several years later" and we see the boy occupying a chair as manager in some large office. The interim is left to our imaginations.

When you see a man holding down a big job you can make up your mind he is a big man. While some have been able to step into father's boots the majority of men holding responsible positions in the business world have earned them through honest, capable service.

We often hear this expression, "I wish I had his snap," or, "He sure has a soft job, gets a big salary and doesn't have to work nearly so hard as his stenographers." This viewpoint causes dissatisfaction and from it springs the tendency to hold onto a job and plan to "just get by with it."

The employee who does his own stipulated work and no more, who starts work when the whistle blows and stops when the whistle blows, and who does not work a minute longer although he might complete a task,

Every bank officer should read this article, and then see that each employe in his bank does the same. It is helpful and inspiring, and up to the usual high standard of such contributions to THE NORTHWESTERN BANKER. This sentence should be placed over every employe's desk: "Make up your mind you aren't always going to be a clerk or bookkeeper, but while you are occupying that position determine that you are going to be the best bookkeeper that bank ever had and you will find that the 'old man' won't overlook you when promotions come."

who cannot let his work wait and cheerfully jump down from his stool, take a deposit, cash a check or answer the telephone, will likely continue to be a bookkeeper so long as he does his work sufficiently well in that capacity.

Every employee in a bank should realize that books can wait better than customers. The ledgers can be worked on and letters can be written when there are no customers in the bank. The public is not vastly interested in whether the clerical work of the bank is right up to the minute; the public wants service and it wants it promptly.

No greater compliment can be paid a customer than prompt service; it is as much of a drawing card to a bank as handsome quarters. When I was running a little bank and doing all the work myself, janitor work, book work, teller work and looking after all the loans, I used to get over to the bank sometimes as early as seven o'clock, have my ledgers written up, pass-books all balanced and the counters cleared for the day when nine o'clock rolled around. A good many of my customers asked me when I did my book work and told me when I was away on my vacation it took two people to run the bank and they seemed to be tolerably busy all day with the books. One old farmer said to me, "I like to come in here because you always seem to have plenty of time to visit and don't make me feel that I am imposing on you or keeping you from your work." Incidentally I may say that farmer maintained a four-figure balance with the bank and his was one of our most profitable accounts, checked on about twice a year and pass-book balanced annually; every banker knows the desirability of such accounts.

If a bank can establish the reputation for giving prompt and cheerful service to its patrons it has done one of the surest things toward its permanent success and promptness is as necessary as cheerfulness; all the cheer inside the window isn't going to make the customer forget that he warmed his shins for several unnecessary minutes before he got waited on.

In the large department stores they have handsome, affable floor-walkers to direct people to the departments where their wants may be supplied, but the good looks and affability of the floor-walker will not cool the warmth under the customer's collar if he is obliged to wait for two gum-chewing girls to finish their conversation about last night's dance before one of them finally and haughtily condescends to wait on him.

I know of nothing which will instill the spirit in employees of giving prompt, cheerful service to the public and full time to the employer other than the reward of promotion to more responsible positions.

The employee with **vision** is the one who will

will seldom rise to a higher position. The bookkeeper in the bank who is unwilling to leave his books although the teller may be rushed off his feet and customers impatiently waiting to be served and

eventually arrive. Every employee is either an asset or a liability to his firm.

Ty Cobb gets a big salary not only because he plays the game, all the time, the best he knows how, but because he increases the gate receipts and by the same token he increases the gate receipts because he always plays the game.

So to every bank clerk I would say "Play the game, all the time, the best you know how; take as much interest in your employer's business as you would like your clerks to take in your business if you had one, and you will not be overlooked when the move-ups come or officers are changed.

You will bring to your bank a large personal following if you, as an employee, have always worked to be prompt, cheerful and obliging to the bank's customers.

In this day of stiff competition it isn't always the prettiest bank that attracts the public and holds it but the bank which gives prompt, cheerful and dependable service.

The boss depends on his employees to see that the public receives this kind of service in exchange for their accounts. Make up your mind you aren't always going to be a clerk or bookkeeper but while you are occupying that position determine that you are going to be the best bookkeeper that bank ever had and you will find that the "old man" won't overlook you when promotions come.

Remember this, to the public whom you serve **you** are the bank, and that no institution is greater than its least representative.

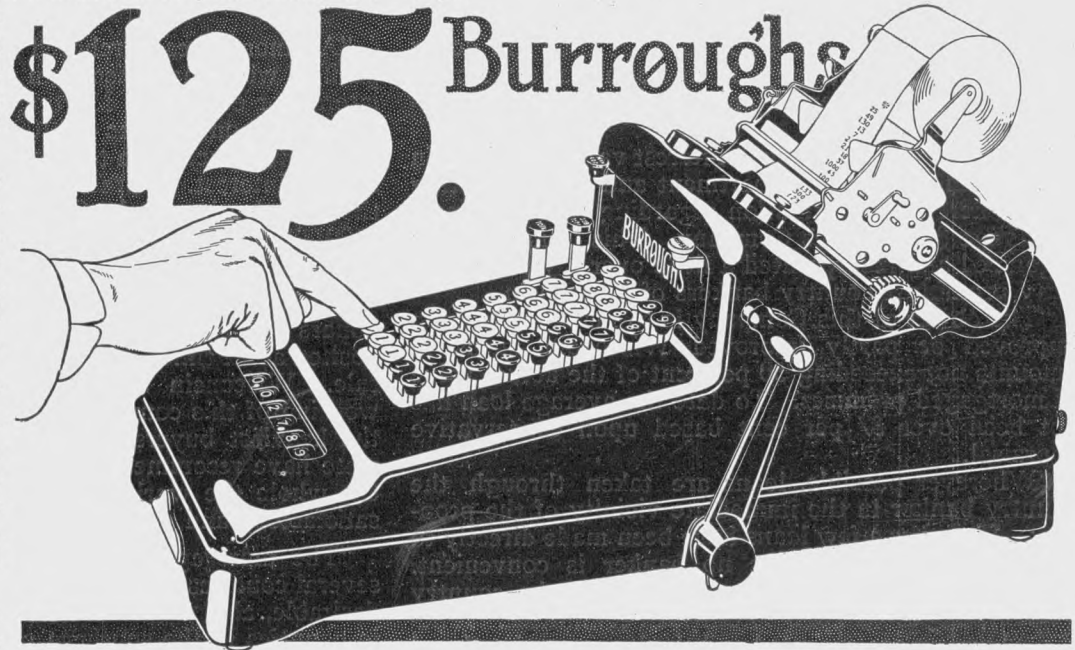
FREMONT COUNTY SAVINGS BANK, SIDNEY, IOWA, TO HAVE NEW BUILDING.

The Fremont County Savings Bank, at Sidney, Iowa, is to have a fine new brick and terra cotta bank building of a unique design. The new

building will be erected on a prominent corner and will face the court house square.

P. J. Cilley, cashier of the Farmers Savings Bank at Hamburg, Iowa, is the president of the bank.

The Lytle company of Sioux City, Iowa, will design, erect and furnish the building. The plans are now being completed and construction work will start in a few days.



Better Business Men Make Better Depositors

You want the business men in your community to become *better* business men. Better business will result in larger deposits, greater financial activity, safer credits.

Exact records of every transaction, such as you keep, are just as essential to the success of the retail merchant as they are to your own.

But the retailer, especially the small retailer, feels perhaps that he cannot afford to employ a bookkeeper or spare enough of his own time to get the figures that would give him an intelligent grasp of his business.

As a result he *guesses* that his business is in good shape; he guesses at his cost of doing business, and guesses he is making a profit.

For the selfish purpose of selling more adding machines, we are striving to banish guesswork.

A new Burroughs has been announced; it is designed especially to meet the figuring needs of the small retailer. This Burroughs Visible has a totaling capacity of six figures and lists five figures. The price of this new Burroughs is \$125; in Canada, \$165.

The use of a Burroughs will help to make the merchants in your community better business men, able to plan ahead more intelligently and to base their decisions on facts instead of suppositions.

We are confident that we have your moral support in our efforts to stimulate the retailer's desire to *know* more about his business.

Burroughs

Detroit Michigan

Offices in 170 Cities

Farm Mortgage Department

How Wisconsin Bankers Are Handling Farm Mortgages.

The following letter was written to The Northwestern Banker by Geo. D. Bartlett, Secretary-treasurer of the Wisconsin Bankers Association and shows what they are doing to make the farm mortgage business in that state more popular, and how they organized a company to accomplish this purpose.

"We have read with much interest various articles in your Farm Mortgage Department and are submitting to you herewith information regarding the Wisconsin Mortgage & Securities Company. This Company was organized and incorporated a little over a year ago by sixty prominent country bankers of Wisconsin.

"The object of this Company is to make loans upon improved or partly improved Wisconsin farms in amounts not exceeding 50 per cent of the actual value of mortgaged premises. To date the average loan has not been over 37 per cent based upon conservative appraisal.

"Wherever possible, loans are taken through the country banker in the immediate vicinity of the property. However a few loans have been made directly to owners in sections where no banker is convenient. Applications for loans are made through the country banker and passed upon by our loan committee. If accepted papers are executed and the loan completed and paid for. At the time the loan is purchased the bank through which the mortgage is bought signs an agreement that provides that such mortgage will be repurchased or substituted by a satisfactory security within six months if the Inspection Committee deems the property as insufficient for the amount of the loan.

"In this way accurate information is obtained when applications are submitted and **eliminates the necessity for immediate inspection.** When a number of mortgages have been purchased in neighboring communities the Inspection Committee, made up of from three to five Wisconsin country bankers chosen on account of their experience in the farm mortgage business, go out and inspect the entire lot at one time and in this way keep the expense at a minimum. We have purchased upwards to \$400,000 of mortgages since the organization of the company and but two small mortgages have

In this department the various phases of the Farm Mortgage business are discussed, as it is our desire to bring to you all the helpful suggestions and ideas possible along this line. We shall be glad to have you ask any questions concerning Farm Mortgages that may be puzzling you. Also we shall be glad to have you express your opinions on any particular subject along this line in which you are interested. Address your letters to "Farm Mortgages," Northwestern Banker, Des Moines, Iowa.

been recommended by the Inspection Committee for withdrawal, thus demonstrating the accuracy attained by this system in valuing properties and the elimination of poor applications.

"All mortgages purchased by this Company are deposited with the Wisconsin Trust Company as collateral for our Farm Mortgage Gold bonds which we issue in denominations of \$100, \$500 and \$1,000. These bonds are issued for a term of five years and bear semi-annual interest. Three issues have been made since the organization of the Company. Series A and B for \$100,000 each and at present we are working on Series C of \$200,000 issue which is now selling.

"Orders for bonds have exceeded by several thousand dollars the amount of mortgages purchased and deposited at all times since the first issue was offered for sale. Wisconsin bankers best acquainted with the working of this company and the personnel have been the heaviest buyers. Several probate judges in this state have recommended them for trust funds and on the whole the work of this Company has been very satisfactory and encouraging.

"The mortgages taken have been distributed over several counties in the state, making the security more desirable, also over half of the mortgages are located in counties in the southern part of the state, which is more highly developed than the northern half on the whole."

PAUL D. SWENEY ELECTED ASSISTANT CASHIER OF MITCHELL CO. SAVINGS BANK, OSAGE, IOWA.

Paul D. Sweny has recently been elected assistant cashier of the Mitchell County Savings Bank of Osage, Iowa. For several years he was employed in the largest general store in Butte, Montana, as credit man and two years ago he returned to Osage, where he worked as bookkeeper in the Mitchell County Savings Bank until his recent well deserved promotion of assistant cashier of that same institution.

J. I. Sweny is president; H. L. Stoughton, vice-president, and M. C. Sweny, cashier.

JAS. P. MARTIN, Vice-President
F. E. GILL, Vice-President

T. F. HARRINGTON, President

W. G. DUNKLE, Cashier
R. NASH, Ass't Cashier

CONTINENTAL NATIONAL BANK

SIoux CITY, IOWA

Capital \$100,000.00

Surplus \$10,000.00

We know that our experience, knowledge, ability, system, organization, modern methods and energy would work greatly to your benefit if you give us the opportunity to serve you.

DIRECTORS

T. F. HARRINGTON
J. P. MULHALL
JAMES P. MARTIN

M. KASS
F. E. GILL
A. J. MORE

M. F. McDOWELL
C. F. GREEN
W. G. DUNKLE

FARM LOANS WANTED

We have a large amount of money to lend on Iowa farms on advantageous terms and at lowest rates. We want regular connections in many Iowa counties, with a view to securing a steady volume of good loans.

Write us for terms and tell us what you have.

The Leavitt & Johnson Trust Company WATERLOO, IOWA

Emmons Johnson, Pres.	Carleton Sias, Vice-Pres.	Geo. W. Williams, Ass't Sec'y.
E. L. Johnson, Vice-Pres.	C. R. Davis, Sec'y.	W. C. Logan, Treas.

Capital - - - \$150,000.00
Surplus and Profits - 200,000.00

THE OLD BAND.

It's mighty good to git back to the old town, shore,
Considerin' I've be'n away twenty year' and more.
Sence I moved then to Kansas, of course I see a change,
A-comin' back, and notice things that's new to me and strange;
Especially at evening when yer new bandfellers meet,
In fancy uniforms and all, and play out on the street—
. . . What's come of old Bill Lindsey and the saxhorn fellers
—say?
I want to hear the OLD band play.

What's come of Eastman and Nat Snow? And where's War
Barnnett at?
And Nate and Bony Meek; Bill Hart; Tom Richa'son and that
Air brother of him played the drum as twic't as big as Jim;
And old Hi Kerns, the carpenter—say, what's become o' him?
I make no doubt yer NEW band now's a competenter band,
And plays their music more by note than what they play by
hand,
And stylisher and grander tunes; but somehow—anyway,
I want to hear the OLD band play.

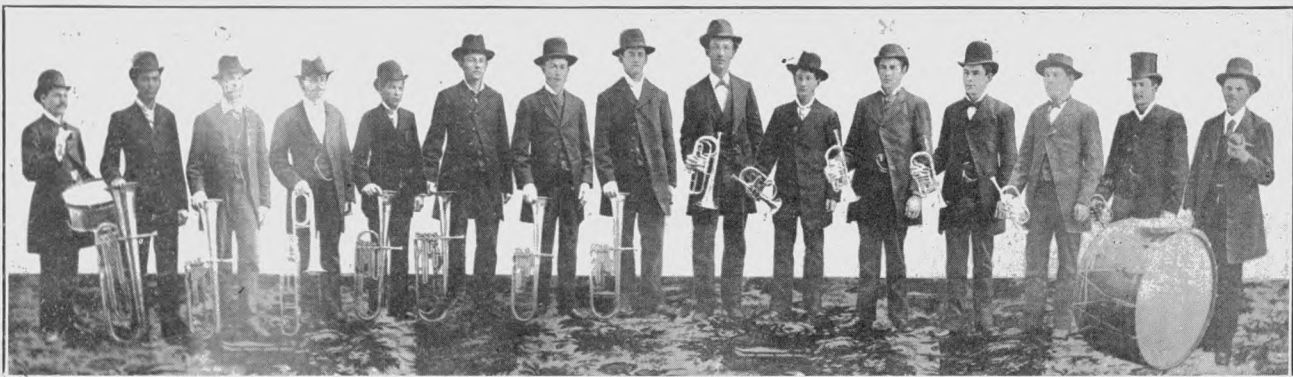
Sich tunes as "John Brown's Body" and "Sweet Alice," don't
you know;
And "The Camels is A-comin'," and "John Anderson, my Jo;"
And a dozen others of 'em—"Number Nine" and "Number
'Leven"
Was favorites that fairly made a feller dream o' heaven!
And when the boys 'ud saranade, I've laid so still in bed
I've even heerd the locus' blossoms droppin' on the shed
When "Lily Dale" er "Hazel Dell" had sobbed and died away—
I want to hear the OLD band play.

Yer NEW band ma'by beats it, but the OLD band's what I
said—
It allus 'peared to kindo' chord with somepin' in my head;
And, whilse I'm no musicianer, when my blame' eyes is jes
Nigh drowned out and Mem'ry squares her jaws and sorto'
says
She won't ner never will fergit, I want to jes turn in
And take and light right out o' here and git back West ag'in
And stay there, when I git there, where I never haf to say
I want to hear the OLD band play.
—James Whitcomb Riley.

LOUIS F. KAVAR BECOMES CASHIER OF THE FARMERS AND MERCHANTS SAVINGS BANK, LIDDERDALE, IOWA.

Louis F. Kavar has purchased the stock of R. C. Dobrusky, formerly cashier of the Farmers and Merchants Savings Bank, Lidderdale, Iowa. Mr. Kavar was formerly with the Stanton National Bank, Stanton, Nebraska. Mr. Dobrusky has purchased an interest in the Farmers Trust and Savings Bank at Dumont, Iowa. Henry Sievers is the president and John Schleisman is the vice-president of the Farmers and Merchants Savings Bank.

M. K. Thornton, of Chicago, has accepted a position as bookkeeper in the First National Bank, Hawarden, Iowa.



THE OLD BAND.

Perhaps you will not recognize the handsome young man marked (x) as the president of the largest national bank in Iowa, and candidate for membership on the Executive Council of the American Bankers Association in 1916, but it is he, and we are pleased to introduce to you Homer A. Miller, president of the Iowa National Bank, Des Moines, as he appeared in 1878, when a member of the Webster City band. Homer, as the boys all called him then, is still very fond of music, although he uses a different variety of "notes" than when he used to toot the flute. The above poem we believe is very apropos. From left to right they are: Sal Derr, Chas. Hillen, Lou Beach, Ira Hunter, Frank Wilson, Frank McCracken, Darby Hunnberry, Frank Clarke, Jim Fowler, Monte Hunter, Homer Miller, Ralph McCracken, not known, Dwight Hunter and Dave Conklin.

Legal Opinions and Decisions

Banks as Collectors.

The relation between the bank and the depositor of a note for collection has been prolific of much litigation from year to year. Many cases concerning this will still continue to arise but certain principles have been pretty definitely established which it is well to bear in mind. Among these are the following. Where paper is deposited in the bank for collection, the relation between the depositor and the bank is that of principal and agent until collection, but after the collection has been made the bank becomes a depositor for the amount collected.

The making of a note payable at a certain bank has been held in some jurisdictions to give authority to pay the note out of any funds that the maker might have on deposit in the bank when the note was presented. This is the law in England, where it is said that the plaintiff by making the acceptance payable at a certain bank merely authorizes them to pay it.

One of the greatest English authorities, "Byles on Bills," says that where a note is made negotiable at a bank, the maker authorizes the bank to pay it out of his funds on deposit, or by advancing the amount to his credit. A recent New York case says that a note payable at a bank where the maker keeps his accounts is equivalent to a check drawn by him upon that bank, except that in case of the note, the failure to present for payment does not discharge the maker. (See 80 N. Y. 106.)

On the contrary the state of Illinois takes a directly opposite view and holds that although the maker may have funds on deposit, the banker has no authority to apply these funds to pay the note at maturity without being so ordered by the maker verbally or by check, draft, or other writing.

The New York doctrine has been hinted at in the State of Iowa. (See Lazier vs. Horan, 55 Iowa, 75.)

In that case it was held that where a note is made payable at a bank and at its maturity the maker deposits in the bank the amount of the note to be

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.

applied in payment when presented, and the bank afterward failed, such deposit constitutes a complete defense to an action on the note, but this theory was subsequently repudiated by the Supreme Court of Iowa in the 105 Iowa, 356, which says that the great weight of authority is against this rule and that it is not well

founded in reason.


It would seem from the weight of authority that where a note is made payable at a bank on a certain day, that presentation of the note will authorize the bank to pay, but as it has not been adjudicated in a great number of states, and there is a difference of opinion, we would advise the banker not to pay unless he had special authority. This at least will keep him on the safe side.

Of course the question will then arise, suppose a man presented such a note for collection and the banker refused to pay the same although there were funds in the bank sufficient to meet it, if the funds were subsequently withdrawn by the maker of the note, we are inclined to believe that the bank would be held liable for having refused to honor the note; so it presents an interesting situation which, in view of the conflict of authorities, each must decide for himself.

The fact that notes are payable at a bank does not of itself, in the absence of the notes, authorize the bank to collect anything thereon before maturity.

A bank holding notes as collateral to be sent to the debtor bank for collection and payable at a certain date need not have the note in the hands of the collecting bank before the date fixed for payment.

Where a bank secured its indebtedness to another bank by putting up as collateral notes signed by its customers and payable at the debtor bank the course of business was that when a note came due or was to be paid, it was sent for by the debtor bank and other notes sent in exchange if necessary to protect the indebtedness. The debtor bank collected certain notes before they were due and while they were still in the



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.



possession of the creditor bank. This was done without any authority of the creditor bank. In a suit against the maker of the note, who set up his payment of the amount to the debtor bank, it was held that the debtor bank had no authority to receive payment for the note in the hands of the creditor bank. (105 Iowa, 349.)

When paper must be collected at a different place from that in which the depository bank is situated, it is its duty to forward the paper to an agent at the place of presentment to make the collection. It is the duty of the collecting bank to exercise reasonable skill and diligence in obtaining payment of the paper, and causing presentment to be made, notice of dishonor to be given, or to protest. For any loss resulting from its failure to perform such duty the bank is liable. (91 N. W., 257.)

It is not the bank's duty without instruction to bring suit where payment is refused. (78 Iowa, 150.)

While banks sometimes make charges for collection it is sometimes undertaken without charge, the inducement to the bank being the deposit that may result from the collection and the advantages to be derived from the business connection. In such cases the agency is not gratuitous, or at any rate, the bank's responsibility is no less from the fact that no direct compensation is received. (5 U. S. Supreme Court Reports, 141.)

Renewal of Note—Bank's Liability.

A recent decision of the Supreme Court of Nebraska passes upon the following interesting situation. During the month of September, 1911, a certain firm was engaged in business and borrowed money of a bank, giving their promissory note for \$1,500. This note be-

came due and was unpaid. After giving the note, they organized a corporation, but it appears that the indebtedness was contracted before the corporation was organized, and therefore the corporation was not liable for the individual debts.

In order to secure an extension or renewal of this note of \$1,500, they procured a friend who signed the following agreement on the back of the note, "We, the undersigned, guarantee payment, waive demand, notice and protest." The bank now brings action against the friend upon this guarantee. The friend alleges that the cashier of the bank had represented to him that the corporation was a prosperous concern and that the \$1,500 represented by the note would be used exclu-

(Continued on page 25.)

IT'S OUR BUSINESS

to spare the tourist the annoyances of ordinary railway travel. Our representatives are travel experts and will appreciate any opportunity to serve you

No Matter Where You Are Going
we'll be glad to give you
our assistance

Rock Island Lines

HAL. S. RAY

401 Central Life Bldg.

DES MOINES, IOWA

NORTHWESTERN NATIONAL BANK

MINNEAPOLIS, MINN.



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
W. M. KOON, Assistant Cashier
HENRY J. RILEY, Assistant Cashier



Total Resources \$39,700,000

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.

WANTED—Cashier with \$6,000 to \$10,000 for Florida. Two cashiers with \$7,000 to \$10,000 for Cali-

fornia. The right man with \$125,000 can secure control of high-grade bank with over \$1,000,000 deposits, located in large western city. H. W. Long, 1005 Haas Bldg., Los Angeles, Cal.

SAFETY DEPOSIT BOXES, one section of 46 boxes and one of 29. Good condition. Bargain. First National Bank, Rockwell City, Iowa.

VAULT DOORS, safety deposit boxes, steel filing devices. Specializing on vault equipments. My \$2.60 safety deposit box can't be beaten. Chas. Stayman, Fort Dodge, Iowa. General Agent, Herring-Hall-Marvin Safe Co.

BANK FOR SALE: One-fourth interest in National Bank in central Iowa. Carries cashiership. Address 1937, Northwestern Banker.

BANK FOR SALE: Control in State in eastern Nebraska. Carries presidency and cashiership. Address 1938, Northwestern Banker.

BANK FOR SALE: Ten shares in State Bank in western Minnesota. Carries cashiership. Address 1939, Northwestern Banker.

AN EXPERIENCED BANKER with ten or fifteen thousand dollars can form excellent connection with party in organization of bank in Iowa town of 20,000. Address 1940, The Northwestern Banker.

HERE'S A REAL BARGAIN: Three Hundred Dollars (\$300.00) will buy F. O. B. Bloomfield, a Set of Quartered Oak Marble Base, three window bank Counters requiring no refinishing, five Pedestals having five drawers each, twelve large drawers under counter

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

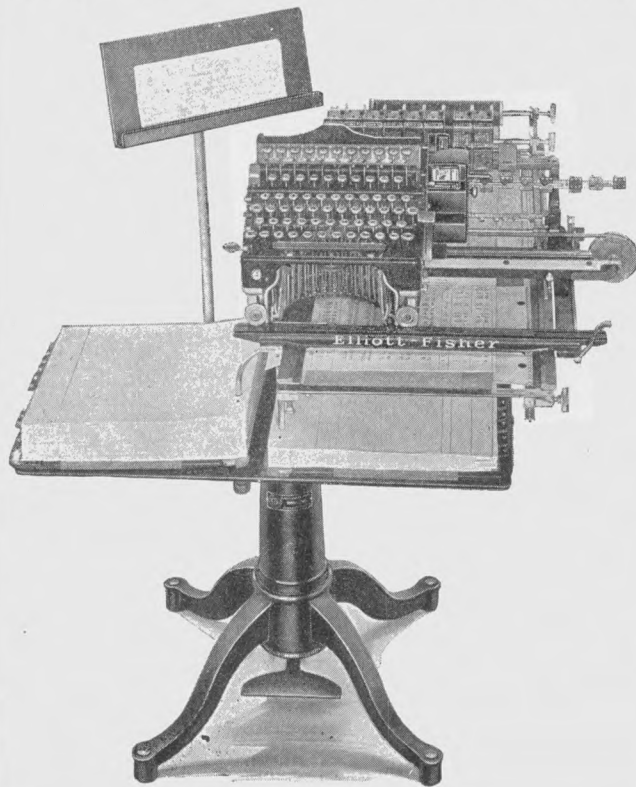
Sioux City, Iowa
LOCATED AT THE STOCK YARDS

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.

Why Elliott-Fisher Bank Bookkeeping Machine Does Bookkeeping the Way Bankers Want Bank Bookkeeping Done.



It posts the ledger, makes the Auditor's Journal of Checks and Deposits and Depositor's Monthly Statement, if desired, all at one operation.

It gives totals of checks, totals of deposits, totals of old balances, totals of new balances at the instant the last item is posted.

It safeguards posting to the right account.

Ledgers are always in balance. Statements are always in balance and ready to deliver immediately upon request. Balancing of pass books is therefore eliminated.

It mechanically proves its own work.

It does the accounting and record work of all departments, writes remittance and transit letters, handles foreign and domestic collections, country ledgers, writes checks and check registers, drafts and draft register, etc., etc.

It handles Savings card ledgers and Trust Companies' work as efficiently as National Bank work.

You are interested in the machine that will do all this and more. Ask for "Accounting Control for Banks," which briefly describes how it does it.

ELLIOTT-FISHER COMPANY

825 Cameron Street

HARRISBURG, PA., U. S. A.

tops, twenty-nine running feet of counter, Check Desk to match. We are discarding these only because could not adjust to remodeled room. Detailed measurements furnished on application. Address The National Bank, Bloomfield, Iowa.

EXPERIENCED German speaking Cashier looking for location in good sized town. Good references. Can invest enough to show good faith. Address 1941, The Northwestern Banker.

YOUNG MAN OF 27 would like place in bank. Two years experience. Rapid and accurate. Best references. Address C. O. Lomen, Lengby, Minn.

FOR SALE: About thirty-five feet Oak Bank Fixtures. In good shape and at a sacrifice. McNamara-Kenworthy Co., Des Moines.

BANK POSITION WANTED: By young married man, age 24; over three years experience. Can furnish excellent references. Am at present employed but wish something with better prospect for advancement. Address 1942, Northwestern Banker.

YOUNG MARRIED Man with four years' experience wants position as assistant cashier or bookkeeper. Am also stenographer. Excellent references furnished. Address R. W. Yarwood, Spencer, Iowa.

WANTED—Small country bank in good western North Dakota or eastern Montana town or will buy controlling interest if right location. Send statement

pursuant to last call with full information, reason for selling, etc. Address 1943, Northwestern Banker.

LEGAL OPINIONS AND DECISIONS.

(Continued from page 23.)

sively in carrying on the corporation business, whereas in truth the company's liability was more than their resources and the note in question was in renewal of an old indebtedness of the individuals in which the corporation was not interested.

The defense set up first, that there was no consideration for the guarantee.

In reply to this the Supreme Court says that while the defendant himself received no consideration for this guarantee the bank at least released some of its security, surrendered the evidence of a prior indebtedness, and extended the time of payment. This of course would constitute sufficient consideration for the guaranty.

The second defense was that of collusion between the officers of the corporation and the cashier of the bank in making the statement above referred to. The jury seemed to believe that such collusion existed, and while the evidence was not entirely clear that the cashier made false statements intentionally, the court holds that under the circumstances it was his duty to make every fact clear to the grantor, which he failed to do, and the guarantor will therefore be released from liability. (See Live Stock National Bank vs. Bragonier, 153 N. W., 504.)

A History of the Ideal Cashier

Chapter No. 4.

By S. L. Frazier

The Ideal Cashier has a comprehensive mind, is liberal in his views, has positive opinions on social, moral, political and reli-

gious questions, but not so positive nor so partisan as to unnecessarily antagonize business interests. He analyzes the various questions, and problems, that come to his desk for solution, from every angle. He plays the game from both sides of the counter. He looks through the other fellow's "specs" and stands in the other man's shoes. He argues both sides of the question, in his mind, and is thus always pretty well prepared to anticipate and answer the other fellow's "pleas." To be an "ideal" man behind the counter, one must be "broad gauged," tactful, wholesome, rational, reasonable, agreeable, affable, convincing, positive, and withal, clever enough to make your position so clear and fair and square and business-like, your customer yields gracefully or departs "unserved" with no bitterness in his heart, with no "rankling" in his soul—while in his mind he holds you in high esteem, by reason of the simple, straightforward and manly fashion in which you handled his case.

Now, my young man, the above is not so "difficult" as you may imagine. You do not, necessarily, have to be a college graduate nor a high school athlete to get away with it. Some other things are required, to be sure, but the greatest asset we know of is just "keeping your head" at all times. If you have even the symptoms of the disease "banking," if you are even threatened with the "business idea," if you can even "cut bait," there will be little trouble in your learning to "fish" later, little doubt but that you can apply your "ideas," in a practical way, small question as to your being able to "blossom out," by and by, a full-fledged banker, providing you learn to "govern your temper," keep your head, hold your tongue.

We are strongly in favor of all the education a young man can possibly acquire (of the right sort), but mind you, one does not have to be a university "smart Aleck" to "play the game." A college education is not essential to "successful banking" (essential, we said), but lots of good "horse sense" is. "Git and Gumption" are essentials, and all the colleges in the land cannot furnish you with "good common sense." Oh for the saving grace of just GOOD COMMON SENSE!

Chapter No. 1 of this series commenced with the May issue of The Northwestern Banker and while each chapter will be complete in itself, it will pay you to refer to the previous month's issue in order to see how our "Ideal" young banker received his start in life.

ever, there are many "confidences" he must not betray. Business secrets must be held inviolate. He must be "keen" enough not to fall into any traps that are set for him. A customer's deposit, his obligations, his business—are sacred trusts, and when some thoughtless or designing person seeks information that is supposed to be under lock and key, the "good" cashier will turn him down, so nicely and with such good reason (so cleverly assigned) the man will thank you for "not telling him." The Ideal Cashier will always be able to say "No," but, my young man, how many ways there are of saying "No." Some "No's" are an insult. I would much rather some people would knock me down and jump on my prostrate body, rather than say "No," the way they say it. Some folks say "No" with so much "venom" and so much "viciousness" and such "insinuating meanness," I want to fight, right then and there. Wouldn't you prefer having a man swear at you with the worst old volley of oaths a sinner ever twisted his tongue around, than say "No" to you the way some people say it? Of course you would. The Ideal Cashier says "No," but he says it more like a benediction than a curse. Learn to say "No" and say it pleasantly, positively, emphatically, but with a "sugar-coating" that will leave a "sweet" taste in the other fellow's mouth.

The Ideal Cashier is a Dandy Good Fellow, but **Don't Know It.**

(To be continued.)

STATE BANK OF ALLISON, IOWA, IN NEW QUARTERS.

The State Bank of Allison, Iowa, are just completing the remodeling and furnishing of their bank building, and will soon be located in their fine new quarters.

This remodeling and furnishing, which was planned and carried out entirely by the Fisher-Morris Co., Charles City, Ia., has been done in a very complete manner. The banking room has been enlarged, new and larger windows added, the corner entrance has been closed and a new one with a vestibule placed in the center. The outside of the building has been

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, \$4,500,000

Deposits, \$46,500,000

ACCOUNTS OF BANKS AND BANKERS SOLICITED

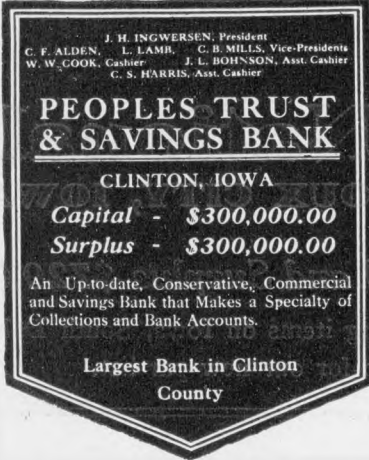
"To Satisfactorily Handle Your Business, You Need a Philadelphia Account"

...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.



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.

treated entire with a coat of pebble dash cement, and with solid cast bronze tablets bearing the name of the bank on the corner pier, it presents a very clean and striking appearance.

The interior has been completely rebuilt, with tile floors, combination gas and electric fixtures, wall decorations, and a fine solid mahogany counter having bronze grille work, plate glass and Verde Antique marble.

The officers of the bank are: W. F. Ray, president; H. F. Wild, vice-president and F. J. Ray, cashier.

HOW THEY PROMOTE PIG AND POULTRY RAISING IN THE SOUTH.

The accompanying cut shows a sample of the notes that the Arkansas banks use in financing the children so that they may get a start in the hog and poultry business.

Any boy who will buy a hog with the money can get credit at the bank up to \$10.00 for this purpose, and any girl who will invest the money in poultry can get credit to the same amount, bankers in this way encouraging the upbuilding of these industries in the South.

This same plan of financing could be used to very good advantage by the bankers of the rural districts in our fertile territory of the North. It means a good deal to get the younger generation interested in important affairs of this kind.

This same idea was referred to in an editorial entitled "More Pigs" in the July number of The Northwestern Banker.

PROMISSORY NOTE

_____ 191____

One year after date for value received, I promise to pay to the order of _____, \$ _____ with interest at 6% per annum.

Arkansas Pig and Poultry Club Plan Contract

It is hereby agreed by and between _____ party of the first part and _____ party of the second part, that the party of the first part loan to the party of the second part \$ _____ at six per cent interest, principal and interest payable one year after date. The party of the second part agrees to maintain a membership in the U. S. Government Poultry and Pig Club, and conform to the rules and regulations of the club, and invest said \$ _____ under the direction of the club in a pig or pen of chickens and to care for same under the direction of the club representative. Party of the second part also agrees to repay said loan at maturity out of proceeds of sale of original stock or increase.

Signed _____
I hereby consent to above contract, and agree not to claim any interest or right in pigs or poultry purchased or their proceeds, which may accrue to the party of the second part.
Parent's Signature _____

Everett Beazley, of Washta, Iowa, has accepted a position as assistant cashier in the Security Bank of Cherokee, Iowa.

JAS. H. JAMISON
President

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



Western Life Insurance Company
OF DES MOINES, IOWA.

A. D. STRUTHERS
Secretary

Giving the policyholder Old Line Life Insurance in the most favorable form.

Among some of our best Agencies are many of Iowa's best Bankers.
An Iowa Company progressing rapidly.
Most favorable mortality record during 1914 of any company operating in Iowa.
\$1,009,000 written in Iowa first six months of 1915

JOHN McHUGH, President
 F. A. McCORNACK, Vice-President
 L. H. HENRY, Vice-President
 O. D. PETTIT, Cashier

JOHN J. LARGE, Vice-President
 H. A. GOOCH, Vice-President
 J. L. MITCHELL, Vice-President
 FRITZ FRITZSON, Asst. Cashier

First National Bank

SIoux CITY, IOWA

Capital and Surplus \$720,000

Our facilities for handling items on Iowa, South Dakota, Nebraska and Minnesota are unequalled. Write for our new par list.

MISS NINA WOOLEY RESIGNS AS ASSISTANT CASHIER OF FIRST SAVINGS BANK, CRAWFORDSVILLE, IA.

At the regular July meeting of the board of directors of the First Savings Bank, Crawfordsville, Ia., Miss Nina Wooley tendered her resignation as assistant cashier on account of ill health. She had been the faithful and efficient employe of the bank for the past five and one-half years and had given entire satisfaction. In recognition of her services the officers and directors presented her with a silver service tray and forty dollars in gold. With her sister she is now spending the summer in Colorado. D. D. Nicholson has been chosen to fill the position, which she vacated.

MAURICE DESPRES, ELMA, IOWA, BANKER DIES.

Maurice Despres, senior member of the banking firm of M. Despres and Sons, Elma, Iowa, died recently at his home. In 1892 Mr. Despres became interested in the banking business as a partner of John Ferguson in the conduct of the Bank of Elma, now known as the First State Savings Bank.

In 1901 he sold his interest in the Bank of Elma and later bought the Farmers Bank which has since been conducted by the banking firm of M. Despres & Sons.

Rex Spooner has accepted the cashiership of the First National Bank of Dexter, Iowa.



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

Great Western Accident Insurance Company

DES MOINES, IOWA

Iowa's Largest and Strongest Health and Accident Company

RESOURCES.	
Approved Securities Deposited with Insurance Departments	\$207,555.05
Cash on Deposit and in Office	29,486.21
Interest Accrued	4,987.80
Premiums in Course of Collection	20,418.97
Holding Account	190.22
Total Admitted Assets	\$262,638.25

LIABILITIES.	
Reserve for Re-Insurance	\$ 93,601.06
Reserve for Losses	21,853.52
Reserve for Sundries	8,972.77
Surplus to Policyholders (Including Capital Stock \$100,000.00)	138,210.90
Total	\$262,638.25

NO CLAIMS DUE AND UNPAID

Write to the Home Office for a Bank Agency Proposition or Appointment as Collector for Your Community.

MITCHELL SAVINGS BANK, MITCHELL, IOWA, INCREASES ITS SURPLUS FUND \$2,000.

At the last meeting of the directors of the Mitchell Savings Bank, G. H. Parkhurst, who has been connected with the bank for the past four years, was elected cashier. M. J. Fox was elected a director in the place of Charles Lamm and the surplus account was increased from \$2,000 to \$4,000. The statement of July 6th shows the capital stock to be \$10,000 and the total deposits \$129,421.

A. C. Prime, president of the bank, purchased the holdings of Charles Lamm for \$250 per share, indicating the purchaser's satisfaction as to the value of stock in the bank that has paid good dividends since its incorporation in 1907. Henry Indra is the vice-president.

The Peoples State Bank, Humboldt, Iowa, will remodel the interior of their already fine banking rooms.

W. H. BLISS RESIGNS FROM THE CASHIERSHIP OF THE SAVINGS BANK OF SALEM, IOWA.

W. H. Bliss recently resigned as cashier of the Savings Bank of Salem, Iowa, after having held the same office for thirty-four years.

In the year 1881 he and his brother-in-law, Homer L. Bacon, organized the Bank of Salem, with Mr. Bliss as cashier. The business proved a success from the start and in the year 1899 when the capital stock was increased from \$10,000 to \$16,000, several new directors were added and the name of the institution was changed to the Savings Bank of Salem. All through these thirty-four years the bank has enjoyed a steady growth until it now has a capital of \$25,000 and is rated as one of the most solid banking institutions of the county and state. O. H. Tyner has been elected the new cashier.

BANK OF SIOUX RAPIDS, IOWA, HAS BEAUTIFUL ELECTRIC SIGN.

The Bank of Sioux Rapids, Sioux Rapids, Iowa, now has a double-faced, art-glass, electric sign, made by the Rawson & Evans Co., of Chicago, suspended across the sidewalk in front of its building.

The letters are in translucent milk white opal glass on a background of translucent mottled green opalescent glass, with a border of similar glass in a brownish tone.

The sign measures seventy-four inches by twenty-four inches over all including the two-inch oxidized copper border. It is wired for illumination with six 40-watt Tungsten lamps, which illuminate both sides of the sign very effectively at an expense of approximate-

ly three cents per hour.

Some of the points of superiority claimed for this sign by the manufacturers are that it is a most effective sign for either night or day use, and is especially attractive when illuminated in view of the background as well as the letters both illuminating but in sufficient contrast to make the sign very legible. It is also claimed that the large saving in cost in the illumination of this sign as compared with the more common types of electric signs having the letters formed in bulbs will pay for this sign in a comparatively short time.



Scandinavian American National Bank

MINNEAPOLIS

Capital \$1,000,000.00

Surplus \$200,000.00

Officers

A. UELAND, Vice-President
EDGAR L. MATTSON, Vice-President
GEO. F. ORDE, Vice-President
CHAS. B. MILLS, Vice-President

H. R. LYON, President

E. V. BLOOMQUIST, Cashier
A. E. LINDHJEM, Asst. Cashier
TRYGVE OAS, Asst. Cashier
W. R. MURRAY, Asst. Cashier

We have exceptional facilities for handling the accounts and business of banks. Our list of correspondents is growing daily. We would like to see your name on our books.

MINNESOTA

FIRST NATIONAL BANK, AITKIN, MINN., INCREASES SURPLUS \$2,500.

At the semiannual meeting of the First National Bank, Aitkin, Minn., \$2,500 of the earnings for the first six months of 1915 were passed to surplus, increasing the surplus to \$30,000, while the capital is \$25,000, strengthening the stability of the bank accordingly.

The directors also voted to become members of the Federal Bank check collection system, an organization purely for the benefit of depositors in the member banks of the district federal bank. For years this bank has charged no exchange on its own checks sent to other points, and by joining the new system it simply encourages all other member banks in the ninth district to do the same and thereby make their checks par.

GERMAN AMERICAN BANK, MINNEAPOLIS, IS FIRST STATE BANK TO APPLY FOR MEMBERSHIP IN FEDERAL RESERVE BANK.

The German-American Bank of Minneapolis, is the first state bank in the Ninth Federal Reserve District to apply for membership in the Federal Reserve Bank.

"We are especially pleased," said Theodore Wold, governor of the Federal Reserve bank, "that one of the largest and one of the best state banks in the district has been the first to make application, and we hope that it will be followed by a number of others."

"The German-American Bank was formed in 1886 and has remained under virtually the same ownership ever since. It never has missed a dividend since its first year, and has increased its capital of \$76,000 out of surplus earnings to a capital of \$200,000, surplus of \$200,000 and \$76,000 of undivided profits."

There are 1,200 state banks in the ninth district, about 625 of them eligible for membership now or after moderate increases in their capital stock. Each bank may subscribe for stock in the Federal bank up to 6 per cent. of its capital and surplus.

The officers of the German-American Bank are: F. A. Gross, president; Chas. Gluek, first vice-president; Henry Doerr, second vice-president; G. E. Stegner, cashier and Jacob A. Kunz, assistant cashier.

ZAPP STATE BANK, ST. CLOUD, MINN., HOLDS ANNUAL MEETING.

The stockholders of the Zapp State Bank, St. Cloud, Minnesota, held their annual meeting recently and re-elected the same directors and officers. The officers are: John Zapp, president; Theo. Bruener, vice-president; Edward Zapp, cashier and George J. Meinz, assistant cashier.

The bank has just closed one of the most successful years in its long history. The regular semi-annual dividend of 6 per cent. was declared and \$15,000 credited to the undivided profit account.

K. O. GIGSTAD ELECTED PRESIDENT OF NEW FARMERS STATE BANK, ST. HILAIRE, MINN.

A new bank to be known as the Farmers State Bank has been organized at St. Hilaire, Minn., with a capital of \$12,000.00 and with a \$2,400.00 reserve fund.

At a meeting of the directors the following officers were elected: K. O. Gigstad, president; J. S. Roy, vice-president; O. Aaberg, Anita, N. Dak., cashier.

The erection of a new brick building as a home for the bank has been begun.

The amount of the capital stock is \$12,000 divided into 120 shares of one hundred dollars each.

A. F. MEYERS IS NEW CASHIER OF THE FIRST NATIONAL BANK, WESTBROOK, MINN.

A. F. Meyers of Belle Plaine, Minn., has been elected cashier of the First National Bank of Westbrook, Minn., to fill the vacancy caused by the resignation of John O. Bondhus who returns to Heron Lake to resume real estate activities. The other officers of the First National are: J. W. Benson, president; J. J. Christy and J. E. Nelson, vice-presidents. The capital stock is \$25,000, surplus and undivided profits \$14,000 and deposits \$300,000.

JOHN H. HOHMANN ELECTED PRESIDENT OF NATIONAL BANK OF COMMERCE, MANKATO, MINN.

At a recent meeting of the directors of the National Bank of Commerce, Mankato, Minn., John H. Hohmann, who was recently elected cashier of that bank to fill the vacancy caused by the resignation of J. G. Tegner, was elected president, and A. J. Veigel was elected cashier, to fill the vacancy caused by Mr. Hohmann's promotion. Mr. Veigel will assume his duties whenever a successor is appointed as postmaster. A. L. Wheeler remains vice-president and Chas. O. Hoerr

Oldest Bank in Minnesota

The First National Bank of St. Paul

Statement at Close of Business, May 1, 1915

Resources.	Liabilities.
Loans and Discounts.....	Capital Stock
U. S. Bonds	Surplus
Other Bonds	Profit
Bank Building, Site and New Construction	Reserved for Unearned Interest.....
Stock in Federal Reserve Bank.....	Reserved for Taxes
Due from Banks and U. S. Treasurer.....	Circulation
Cash	Deposits
\$41,005,412.42	\$ 3,000,000.00
	2,000,000.00
	406,764.41
	175,000.00
	107,666.18
	50,000.00
	35,265,981.85
	\$41,005,412.44

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.

assistant cashier. C. L. Oleson, who recently resigned as president, remains a director.

MERCHANTS NATIONAL BANK, ST. PAUL, MINNESOTA, HOLDS FORMAL OPENING IN ITS NEW BUILDING.

The beautiful new home of the Merchants National Bank of St. Paul, costing \$1,500,000 and having five hundred rooms, has been formally opened to the public.

The exterior of the building is of glazed and polished nonabsorbent material, gray granite on the first floor and white terra cotta and brick above. The architecture is pure renaissance, simply treated. The ground floor lobby is finished in black and white marble.

The banking room, although plain in design, will rank among the handsomest in the United States. A wainscoting of green Tinos marble from Greece covers the lower part of the walls, while above a light brown Hauteville marble from France is used. Trimmings are in black Belgian marble. Eight giant columns of Hauteville marble, four feet six inches in diameter, relieve the vast effect given by the interior of this room.

The Merchants National Bank was organized May 20, 1872. On July 24 of the same year, it was authorized to begin business, with a capital of \$250,000.

On December 2, 1912, an important step in the up-building of the Merchants National Bank was taken when it was consolidated with the National German American Bank. When the consolidation of the two banks was brought about each had about \$10,000,000 in deposits. The capital of the Merchants National Bank is now \$2,000,000; its surplus and profits \$2,320,000, and the call of the comptroller of the currency on May 1 found that the bank had on deposit then almost \$21,000,000, with loans and discounts of \$14,000,000.

The officers of the bank are George H. Prince, chairman; Donald S. Culver, president; F. E. Weyerhaeuser, R. C. Lilly, H. Von der Weyer and J. A. Oace, vice-presidents; H. W. Parker, cashier, and H. Van Vleck, G. C. Zenzius and M. R. Knauff, assistant cashiers.

J. C. THOMPSON ELECTED PRESIDENT OF MINNEAPOLIS CHAPTER OF A. I. B.

The Minneapolis Chapter of the American Institute of Banking elected J. C. Thompson of the Northwestern National bank, president for the ensuing year.

L. R. Swett of the First and Security National Bank was elected vice president; Guy F. Jensen, East Side

State Bank, recording secretary; C. H. Rose, Northwestern National, corresponding secretary; E. H. Browne, Northwestern National, treasurer, and C. B. Brombach and E. J. Weggenhalls, First and Security, executive committee.

C. B. Brombach was also chosen delegate to the American Bankers Association at Seattle in September.

Thirteen delegates were chosen to the National American Institute of Banking convention at San Francisco, August 18th.

FIRST STATE BANK OF MONTGOMERY, MINN., IS TWENTY-FIVE YEARS OLD.

The First State Bank of Montgomery, Minnesota, has just celebrated its twenty-fifth anniversary and is the oldest banking institution in Le Sueur County. It was organized at first as a co-partnership, as many similar business institutions were at that time and continued to so exist with the title of Bank of Montgomery until September, 1903, when it became a corporation and was chartered under the laws of the State of Minnesota as the First State Bank of Montgomery.

In 1910 the capital stock was increased from \$10,000 to \$15,000 and surplus from \$2,000 to \$5,000.

The First State Bank has enjoyed a steady, conservative growth under the able management of John Sheeby, president; D. A. Hanlon, vice-president; T. J. Hanzel, cashier and W. F. Gilles, assistant cashier.

WINONA SAVINGS BANK, WINONA, MINNESOTA, TO PAY INTEREST QUARTERLY.

The Winona Savings Bank, of Winona, Minnesota, has decided to pay interest quarterly instead of semi-annually. Under the new plan three months' interest will be credited on such deposits on October 1st and both the principal and interest may, if desired, be then withdrawn without the loss of interest for any time the amount so withdrawn may have been on deposit. So one of the results and advantages of this change to quarterly payments of interest will be that a depositor may withdraw his money from the Bank on January 1st, April 1st, July 1st and October 1st, without the loss of interest earned on deposits.

A new bank building is in the process of construction. It is made of white granite with large columns in the front. The officers are: E. L. King, president; Paul Watkins, vice-president and B. D. Blair, cashier.

F. W. Philbrick has organized a new bank at Redwood Falls, Minn., with a capital stock of \$50,000.

Walter H. Rhodes

John W. Overstreet

Rhodes-Overstreet Company

Consulting Bankers
Bank Stocks

OMAHA
907 W. O. W. Bldg.

NEBRASKA
Phone Douglas 5546

NEBRASKA

GRAND ISLAND NATIONAL BANK, NEBRASKA, BUYS AURORA NATIONAL BANK.

C. C. Hanson, president, and T. J. Hanson, cashier of the Grand Island National Bank, Nebraska, have purchased most of the stock and the controlling interest in the Aurora National Bank, Aurora, Neb., from A. G. Peterson, president, and his family. The bank is capitalized at \$75,000 and the interests bought by the Grand Island men represent \$59,600.

The Aurora National Bank was organized in 1889 by D. E. Thompson, E. Bignell, A. G. Peterson, J. B. Cain and Fritz Hoefer. Mr. Peterson was cashier for a long time but has been president for the past fifteen years.

The latest statement of the Aurora National Bank showed loans and discounts of \$154,743.39; surplus \$25,000; undivided profits, \$12,073.64; deposits, \$100,188.28.

Mr. C. C. Hanson is president of eight banks located at Grand Island, Dannebrog, Wolbach, Farwell, Elba, St. Libory, Cotesfield and Cairo.

FARMERS STATE BANK, GOTHENBURG, NEBRASKA, OPENS.

The Farmers State Bank of Gothenburg, Nebraska, has recently opened for business. The bank, which was organized and received its charter in April, has an authorized capital of \$50,000 of which \$25,000 is paid in. S. L. Burson, a banker of wide experience, is president; P. M. Whitehead, vice-president; and Chas. W. Bur-

son, son of S. L. Burson, cashier. Mr. Whitehead has for the past eleven years been superintendent of the Gothenburg schools.

THREE NEBRASKA TOWNS HAVE NEW BANKS.

Three new state banks have been organized in three Nebraska towns where no other banks are in existence, and will open up for business under charters issued by the Nebraska banking board.

The Gurley State bank of Gurley is one of the new institutions. It has \$10,000 of capital stock. The officers are: President, C. S. Weyerts; vice-president, Harm Poppen; cashier, H. G. Weyerts.

The Horace State bank of Horace, Greeley county, has been chartered for \$10,000. T. J. Hansen is president, H. Blanchard, vice-president, and J. P. Leth, cashier.

The banking department has received an application for charter from the Enola State Bank of Enola, with \$10,000 capital. The officers are: President, W. R. Martin; vice-president, H. A. Varner; cashier, L. T. Rerucha.

CITY NATIONAL BANK, CRETE, NEBRASKA, INCREASES ITS SURPLUS FUND.

At the recent semi-annual meeting of the directors of the City National Bank, Crete, Nebraska, the examining committee reported that the bank during the past six months has transacted the largest volume of business in its history.

The cashier's report showed that in the same period the earnings were the largest since its organization five years ago. Usual cash dividend was declared, \$1,000.00 was added to the surplus fund, furniture and fixture ac-

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

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

count was reduced, and a substantial balance remained in the undivided account.

H. S. Fuller is the president; Ralph D. Brown, vice-president; C. W. Weckbach, cashier and F. A. Novak, assistant cashier.

BANK OF KEYSTONE, KEYSTONE, NEBRASKA, INCREASES CAPITAL TO \$15,000.

The Bank of Keystone, Keystone, Neb., is now doing business in their new brick building which is of modern design and up-to-date in every respect, with a large fire proof vault and elegant fixtures. On July 8th they increased their capital to \$15,000.00 to take care of their increased business. This is one of the solid banks of the North Platte valley. The officers are J. W. Welpton, president; H. Welpton, vice-president; R. H. Barber, cashier; Paul H. Kannaw, assistant cashier.

J. M. NEWELL, PRESIDENT OF GROUP FOUR OF THE SOUTH DAKOTA BANKERS ASSOCIATION.

J. M. Newell, of Mt. Vernon, S. D., was named president of Group Four of the S. D. Bankers Association, at its annual meeting at Mitchell, held recently. F. G. Vessey, of Wessington Springs, was elected vice-president, and J. W. Bryant, of Mitchell, secretary-treasurer. Executive committee members from the counties in the group are: L. Lovinger, Aurora; F. E. Swartout, Buffalo; S. S. Stowell, Brule; F. J. Welch, Davison; C. H. Stilwell, Hanson; W. T. George, Jerould; W. H. Allen, Sanborn.

EDEN STATE BANK, EDEN, S. D., WILL ERECT NEW HOME.

The Eden State Bank, Eden, S. D., will erect a large brick structure this summer, which will cost several thousands of dollars. O'Neil Brothers, of Milbank, have secured the contract for the new bank building. Henry Helwig, president of the bank, expects to make the local bank one of the strongest on the entire Fairmont-Veblen line.

A new bank has been organized at Valley, Neb., and will begin the construction of a handsome building in the very near future. The bank will have a capital of \$20,000 and local men and investors from the immediate surrounding country will control it, exclusively. Gilbert A. Peterson will be president; Roy Erway, vice-president; and C. N. Nelson, of Lincoln, will be cashier.

Schedule of Special Trains from Chicago to Seattle

The American Bankers Convention convenes in Seattle from September 6th to 10th, 1915, and three special trains will leave Chicago September 1st, over three separate routes—Chicago, Milwaukee—Burlington and Great Northern—and North Western and Northern Pacific Railways.

The following schedule shows cities at which all three trains will meet and time of arriving and departing. Entertainment will be enjoyed at each stop.

Leave Chicago 8:30 p. m., Wed., Sept. 1.
Arrive St. Paul, 9:00 a. m., Thur., Sept. 2.
Leave Minneapolis 8:30 p. m., Thur., Sept. 2.
Arrive Spokane 4:30 p. m., Sat., Sept. 4.
Leave Spokane 11:00 p. m., Sat., Sept. 4.
Arrive Seattle 12:00 (noon), Sun., Sept. 5.

Make reservations through any railroad agent in the territory mentioned, through your state secretary or chairman of the Chicago Transportation Committee, William R. Dawes, vice-president and cashier Central Trust Co. of Illinois.

"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

DICKINSON, N. DAK., TO HAVE GERMAN-BOHEMIAN BANK.

A German-Bohemian bank is to be opened for business about November 1st at Dickinson, N. Dak., under the management of Frank Lish, Peter Brown and Dominie Vrana.

The bank will be capitalized for \$50,000 and operate under state laws. The charter has been issued from Bismarck.

METROPOLITAN STATE BANK, MINOT, N. D., BUYS FIRST INTERNATIONAL BANK.

The Metropolitan State Bank of Minot, N. D., which recently received a charter from the state, with a capital stock of \$35,000, has closed a deal for the purchase of the First International bank of Minot and the new management has already taken charge of the institution.

The officers of the new institution are as follows: President, H. J. Halvorson; vice-president, G. W. McWilliams; cashier, H. E. Shearn; assistant cashier, Newell R. Olson.

Directors—Fred T. Anderson, H. J. Halvorson, H. E. Shearn, G. W. McWilliams and E. A. Long.

These men are all connected with the Brush-McWilliams company, a concern with a capital of \$100,000. It is not only a Minot affair but has offices in several other states, notably at Milwaukee, Wisconsin, and at different points in South Dakota. It handles one of the largest and safest lines of mortgages and farm loans in the northwest and stands high in the financial world as a safe and sound concern conducted on safe and sound lines.

BANK DEPOSITS IN NORTH DAKOTA SHOW STEADY GAIN.

Bank statements in North Dakota show steady and substantial gains in bank deposits in this state. Much of the increase may be traced to the fact that people are going to that state to buy land and are sending their money there to be invested in lands.

The bank deposits of Grand Forks, North Dakota, have increased over a half million dollars in the past year; going from \$3,104,548.38 in June 1914 to \$3,604,-

485.09 in June 1915, and other cities are in proportion.

Last year the total resources of Mandan's three institutions amounted to \$1,924,012.23, while their total deposits reached \$1,448,493.55.

This year the combined resources amount to \$2,089,569.69, while the deposits have climbed to \$1,560,927.75, thus showing an increase of \$165,557.46 in resources, and of \$112,434.20 in deposits.

One interesting item in the statement of the government depository concerns the deposit through the postal savings department. Last year, when the statements were called for June 30, the postal savings deposits were \$489.28. This year at the close of business June 23, these deposits had more than doubled, reaching the total of \$1,046.32.

ELDRIDGE STATE BANK ORGANIZED AT ELDRIDGE, N. D.

The James River National Bank of Jamestown, N. D., expect to open a branch bank in Eldridge, N. D., about August 15th to be known as the Eldridge State Bank. Eldridge is an important market point and the people of this vicinity have long felt the need of a bank.

THE UNION NATIONAL BANK, MINOT, N. D., CONDUCTS SAVINGS DEPOSIT CAMPAIGN.

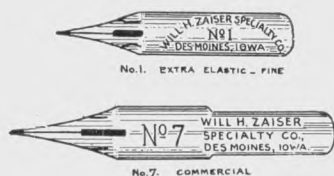
The Union National Bank of Minot, N. D., is conducting a campaign for new savings deposit accounts. The campaign is under the direction of the W. F. Burns Co., of Chicago, and already many residents of Minot have displayed an interest. A neat little bank is given to all who wish to start saving and this bank can be taken to the Union National any time where it will be opened and due credit given.

W. D. McCLINTOCK ELECTED PRESIDENT OF THE N. D. BANKERS ASSOCIATION.

At the annual convention of the North Dakota Bankers Association held at Bismarck, the following officers were elected: President, W. D. McClintock, president Merchants Bank of Rugby; vice-president, J. E. Phelan, president First National Bank of Bowman; secretary, W. C. Macfadden of Fargo; treasurer, C. W. Fielder, cashier Bottineau County Bank of Bottineau; chairman executive council, J. J. Nierling, retiring president and president Citizens National Bank of Jamestown. Executive committee—Missouri slope district, T. E. Hayward of Mandan; northwestern district, Oscar Wilson of Donnybrook; district No. 3, H. P. Beckwith of Fargo; district No. 4, H. A. Merrifield of Hank-

ZAISER'S HIGH-GRADE STEEL PENS

Used by Particular Bankers for Over Twelve Years



Twelve styles—a pen for every hand. Unsurpassed for smoothness, uniformity and durability. Get Samples—you will like them and will continue to use them, as others are doing. Sample card of 12 styles sent for 10c. Price, any style, \$1.25 per gross, postpaid. Six gross, assorted, \$6.00, postpaid.



WILL H. ZAISER SPECIALTY COMPANY
 Originators Capital Self-Indexed Loose Leaf Ledgers
 Office and Bank Outfitters 309 Fourth St. Des Moines, Iowa

inson; district No. 5, Louis Malm of Sanborn, and all past presidents of the association.

Minot was chosen as the 1916 convention city.

W. E. FEENEY, OF MAPLE LAKE, MINN., BECOMES PRESIDENT OF CITIZENS BANK, KENMARE, N. D.

W. E. Feeney, of Maple Lake, Minn., has purchased a controlling interest in the Citizens Bank of Kenmare, N. D., and has become its president.

Thomas Madigan, of Maple Lake, is vice-president, and S. L. Kleve, of Flasher, N. D., cashier. Mr. Kleve will be in direct charge of the bank.

The new owners of the Citizens Bank of Kenmare are men of many years' successful banking experience. Mr. Feeney is president of the Maple Lake State Bank, and the First State Bank of Northome, Minn. He is also interested in the International Bank of International Falls, Minn., and the Farmers & Merchants Bank of Power Lake, N. D.

Mr. Madigan is cashier of the Maple Lake State Bank, and well known throughout the northwest, where he has many business interests. Mr. Kleve, who has come to Kenmare to take charge of the bank, has been cashier of the Flasher State Bank of Flasher, N. D.

ROBERT E. TRUESDALE ELECTED PRESIDENT OF MISSOURI SLOPE BANKERS.

The Missouri Slope Bankers Association, which held their meeting recently at Bowman, N. D., elected the following officers: Robert E. Truesdale, Mott, president; Alfred White, Dickinson, vice-president; T. E. Hayward, Mandan, secretary; C. J. Phelan, Bowman, treasurer.

A very enthusiastic and helpful meeting was held. Among the speakers were Superintendent W. A. Peterson, of the Northern Great Plains Field Station, and Prof. Smith, farm extension department of the First National Bank of St. Paul, Minn. Dickinson, N. D., will entertain the association next year.

NORTH DAKOTA BANKS IN SPLENDID CONDITION.

North Dakota state banks and trust companies are carrying checking accounts amounting to more than \$1,500,000 in excess of a year ago, according to Bank Examiner Johnson.

Time deposits have increased nearly \$3,500,000 in

the same time, while the overdrafts have fallen off \$113,000.

The number of state banks show a big increase from March, 1914, to May, 1915, while capital stock paid in increased \$141,000. Over \$500,000 represents the increase in banking houses, furniture, fixtures and real estate. Surplus funds show an increase of over \$209,000, and savings deposits show an increase of \$156,000.

Item, "due from approved reserve agents," shows an increase of \$1,125,000, while "loans and discounts" have increased nearly \$5,000,000 in the same time.

Farming and business conditions generally in North Dakota are in first-class condition.

THE EXCHANGE STATE BANK, WALNUT, IOWA, IS REMODELED.

The Exchange State Bank of Walnut, Iowa, have recently completed some remodeling on their building which makes a great improvement. The banking rooms have been lowered two feet, giving easier accessibility and more privacy. They have installed new fixtures and have paneled their rooms with seven foot panels. The fixtures and panels are of genuine black walnut which has been finished so as to make a very beautiful appearance.

The officers are: Julius Hector, president; H. B. Sievers, vice-president; F. C. Hector, cashier. The capital of the Exchange State Bank is \$40,000, surplus \$10,000 and deposits \$415,000.

DISTINCTIVE

SIGNS FOR BANKS

FIRST STATE BANK

421

Letters carved of wood
 XX gold leaf—black sand

WESTERN DISPLAY CO., Saint Paul

SEND FOR CATALOG

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



JOHN BARTON

Cashier Security National Bank
 Sioux Falls, S. D.

SOUTH DAKOTA TO HAVE A SPLENDID SMALL GRAIN CROP.

The July government crop report shows the estimated value of the South Dakota small grain crop to be worth \$41,000,000 more than in 1914. This year's prospective wheat crop is worth more than the combined wheat, oats and barley crops of last year as shown by the following figures:

1914 Grain Values.

Wheat	\$23,562,000
Oats	15,457,750
Barley	8,706,500
Total	\$47,726,250

Estimated 1915 Grain Values.

Wheat	\$55,650,000
Oats	21,935,000
Barley	11,312,000
Total	\$88,897,000

PENNINGTON COUNTY BANK, RAPID CITY, S. D., IS ERECTING NEW STRUCTURE.

The Pennington County Bank of Rapid City, S. D., have already commenced work on the superstructure of their building. A fire last winter which destroyed their home made it necessary for the bank to erect a new building.

The public lobby will extend back and connect with the side entrance at the rear. This lobby will be wainscoted in marble and mahogany to match the bank counter and will be furnished with marble settees upholstered in brown Spanish leather. The walls, floor and roof of the vault are of massive concrete heavily reinforced with high-carbon Bessemer steel. These will be lined with brick to provide a dry air space and, within the brick lining will be another of steel, every part of which will be electrically protected with the same burglar alarm system which the bank has used for number of years. The large plate glass windows, the ceiling, with its enrichment of ornamental stucco and rich tints of old ivory, its beautiful ivory and opalescent glass lighting fixtures and their subdued indirect lighting will give a very beautiful appearance.

The officers of the Pennington County Bank are: G. F. Schneider, president; Peter Duharrel and B. W. Carle, vice-presidents; George White, cashier.

GROUP ELEVEN, SOUTH DAKOTA BANKERS ASSOCIATION, MEETS AT COLOME.

The fourth annual meeting of group eleven, South Dakota Bankers Association, was recently held at Colome, S. D. It was a very successful and enthusiastic meeting and among the speakers were the following: "South Dakota Bank Guaranty Law," by Hon. C. D. Howe, Sturgis, S. Dak. "The practical working of Federal Reserve Act," by Hon. C. E. Barnum, president

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.

J. D. Fleckenstein, A. C.

S. T. Kiddoo, Cash.

of Norfolk National Bank, Norfolk, Neb. "Value of Promoting Live Stock Industry to the Western Banker," by Hon. Bruce McCullough, editor of the Journal Stockman, South Omaha, Neb. "The Value of a Statement," by Hon. E. R. Gurney, vice-president First National Bank, Fremont, Neb. Fairfax was designated for next year's meeting to be held on May 30, 1916. The officers elected for the ensuing year were: D. E. Coffey, Fairfax, president; E. V. Youngquist, Carter, vice-president; W. G. Stevenson, Fairfax, secretary and treasurer.

L. B. KEITH, CASHIER OF FIRST NATIONAL BANK, COLMAN, S. D., WILL RETURN FROM SAN FRANCISCO IN TIME FOR OPENING OF NEW BANK.

L. B. Keith, cashier of the First National Bank at Colman, South Dakota, is now making a visit to the Panama-Pacific Exposition. Mr. Keith left July first and will be gone for several weeks. The new building that the bank is erecting is nearly finished and Mr. Keith will be home for the formal opening which will occur early in August. The Lytle company of Sioux City, Iowa, were the designers and builders of the building.

FARMERS AND MERCHANTS STATE BANK, EUREKA, S. D., MAKES BIG GAIN.

The Farmers and Merchants State Bank of Eureka, S. D., has made a very handsome gain in business during the past year. On May, 1914, the deposits were \$29,897.77 and on May, 1915, were \$63,067.70, showing a gain in volume of \$33,169.93, or a gain of 111 per cent. On May, 1914, the checks were \$39,162.65 and on May, 1915, were \$56,318.17, showing a gain in volume of \$17,165.52, or gain of 43.7 per cent. The officers of the bank are: Phil Schamber, president; John Doerling, vice-president, and A. M. Berg, cashier.

JOY M. HACKLER, CASHIER OF GREGORY NATIONAL BANK, S. D., SELLS INTEREST TO H. L. MILLAY, PRESIDENT.

H. L. Millay, president of the Gregory National Bank, Gregory, S. D., has bought the interest of Joy M. Hackler, cashier of the same bank.

Mr. Hackler and Mr. Millay organized the Gregory State Bank in 1904 with a capital of \$5,000, this being the first bank organized and opened for business in the new part of Gregory county. Mr. Hackler re-

moved to Gregory in the fall of 1904 and took charge of the business. In 1908 the capital of the bank was increased to \$25,000, and in 1909, when the United States land office moved to Gregory, the bank was nationalized with a capital of \$50,000.00, and was designated a United States depository to receive the land office receipts.

In January, 1913, the stockholders of the Gregory National Bank purchased the Corn Belt Bank & Trust Co., and the two banks were consolidated under the name of the Gregory National Bank.

The deposits are now \$300,000 and the capital, surplus and profits \$60,000. Martin Eickman, who has been assistant cashier, succeeds Mr. Hackler as cashier, who resigned to seek a larger field in banking.

DAKOTA STATE BANK, OLDHAM, S. DAK., IS ERECTING A NEW BUILDING.

The Dakota State Bank, Oldham, S. Dak., of which O. B. Severson is cashier, has been having such successful business that in order to properly handle the affairs of their customers in a satisfactory manner they are erecting a new building. It is of brick and stone and will be ready for occupancy in about two weeks.

The other officers are James F. Toy, president; William F. Brennen, vice-president; C. F. Loose and F. H. Nelson, assistant cashiers.

D. H. Jenkins, president and principal owner of the Garden City State Bank, Garden City, S. Dak., sold his interests in the institution to L. E. and L. A. Pope, of Mitchell.

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
RAY G. STEVENS, 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

How Individual Checks Helped to Increase This Bank's Business

F. E. Jackson, president of the Turner County Bank, Hurley, S. Dak., has

always been a persistent advertiser but he believes that the one thing that has secured them the most publicity and thus the most business has been the distributing of individual checks to their customers.

In his letter he said:

"While good advertising, personal solicitation, calendars and persistent hustling have all had their part no doubt, I believe the one thing that has helped most is providing our desirable customers, including new ones who wished the service, with our individual checks.

We have them lithographed in lots of 100,000 at a time, shipped to us in sheets and our local printer does the cutting, printing of customer's name and business, or the name of his farm, or in fact any other advertising that may be desired. They are bound up twenty-five checks to the book, each alternate a stub, and we provide a substantial leather cover, something that will last. This check, bearing our trade mark of the five coins marked "Turner County Money" seems to attract attention wherever presented, and needless to say our patrons appreciate it, and many new depositors have opened accounts."

"The Club of Success" Secures New Accounts for This Bank.

A pamphlet has been issued by the Citizens Savings Bank of Letts, Iowa, with the title, "The Club of Success." "Do you belong to this club?" A strong motto in the middle of the page is "Tickle your savings account with pennies and it will laugh back at you with dollars." The coupon enclosed in the booklet reads: "Here is \$1.00 with which to start my Citizens Savings account. I want to join the Club of Success. Please issue a savings book in my name."

Start a Club of Success in your town. It is sure to bring you new depositors.

Uses Picture of Cow and Her Triplets to Attract Attention to Bank.

Recently a cow owned by a man near Little Rock, Iowa, gave birth to triplets. The Security Savings Bank was presented with a picture showing the cow with her three calves by her side, and this picture was placed in the bank window with a placard reading as follows:

"This is the way cattle increase in this country. Put your money in this bank at 5% interest and see how it will increase."

"Security Savings Bank, Little Rock, Iowa."

Nearly every passerby noticed the unusual picture and of course read the ad which attracted attention to

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.

the bank. Anything out of the ordinary has an added interest value and this interest no doubt will take tangible form in new deposits.

Movies to Portray Bank Building in Process of Erection.

The Third National Bank building, of Springfield, Mass., now in course of erection by Hoggson Brothers, of New York, will have its complete history shown on the film.

The operation of quarries from which the stone and granite for the foundations and base of the building are taken will be portrayed; the rolling of steel will be shown in the Pittsburgh steel mills; the beams loaded on cars ready for shipment, and at the building lifted and put in place as a part of the great skeleton. Huge trees will be shown felled in the forests of Austria, Africa and South America, and they will be followed through the saw mills and the cabinet shops, there to be made up into furniture and bank fixtures, and later fitted in as part of the building. Terra cotta and brick for the exterior and the interior fireproofing will be shown cast and burned, and set in the growing edifice.

The average individual little realizes that there are more than fifty professions and trades called into action in a big building operation and this film is intended to show the close co-operation and co-ordination of these branches of activities as they are brought together through the medium of the Hoggson Building Method, where all elements are united and under the control of one organization.

"A bank's line of goods is about the same all the year and from year to year. A bank cannot expend \$5,000 in advertising and expect to make thereby \$50,000 immediately. Sometimes such things do happen, but they do not belong to the realm of reasonable expectancy. Once in a while a man does pin a \$500,000 check to a bank advertisement and send it in with the casual remark, 'Please deposit to my credit in a checking account.' But don't expect that to happen very often! Expect rather to see a gradual building up of your business, a gradual strengthening of confidence, a growing friendship through knowledge on the part of the public for your institution. A bank that advertises intelligently and continuously is bound to win in the long race, but my advice is, do not go into the one-hundred-yard dash; enter the marathon."—E. B. Wilson.

Advertises Loans for Erection of Silo or Hog House.

The New Hartford State Bank, of New Hartford, Iowa, is a progressive and live institution, as shown by their recent advertising, which says: "We want to be of service to our customers, more particularly to the farmers who create our Nation's wealth. We have money to loan to that progressive farmer who wishes to improve his farm equipment in the erection of a silo, hoghouse or even a new barn. We believe it our duty to encourage anything which will improve a customer's prosperity and to discourage any proposition which will detract from same."

Farm Loan Business Accomplishes Much Toward Advertising Bank.

The establishment of a farm loan business in connection with a general banking business accomplishes a great deal toward advertising a bank. This has been successfully carried out by the Iowa City State Bank, Iowa. G. S. Krouth, cashier, says, that if he were starting a new bank his first advertising scheme would be a personal letter to prospective customers, soliciting

savings accounts and pointing out the benefits to be derived. Personal solicitation and co-operation, the latter being obtained through direct appeal to stockholders, brings results.

The Iowa City State Bank believes that their ability to handle real estate loans has brought them more results than any other line of advertising they have used. Have you established a real estate loan department in your bank?

Why Banks Should Advertise.
By Dr. Frank Crane.

Banks ought to advertise. They need it, as much as do theaters, groceries and clothing stores.

Whoever has something to sell ought to let the people know of it. A bank has service to sell.

The more people are informed of it, the more business it does, the larger is its field of usefulness and the greater its profits.

The day is past when advertising, any kind of advertising, was deemed undignified. It is no longer wise for bank directors to refuse all advertising for fear the public will think their institution is unsound and crying for money.

Advertising does not mean essentially that you are trying to fool the people, to lure them into some sort of shell game. In fact every reputable newspaper discountenances that sort of thing. Newspapers do the best they can to protect their readers against fraud.

The bank is a part of every man's business. It is the silent partner of every going concern. Its prosperity is impossible without general prosperity. Its embarrassment spells trouble for every merchant on the street.

The newspaper is an established institution in every community. So is the bank. As soon as a town has a postoffice, general store, church and schoolhouse, somebody starts a newspaper; then somebody opens a bank. Both are primal necessities.

Why should they not work together?

Men naturally turn to the paper to see what is doing, what are the business opportunities, where and what to buy and sell.

Its columns are the streets of the town. The bank's shingle ought to be hung out on that street.

Without extravagance, without overstatement, without tomfoolery, in a sensible, manly way, the banker ought to let his place of business be known.

Further, he ought, by judicious and shrewd suggestion, to show the people the advantage of having a bank account, the other uses they can make of a bank, and the general good that co-operation with a bank may do them.

A bank ought to be conservative and dignified. But that is not enough. It ought also to be wide-awake,

The money which the careful Man puts in our Bank is his real harvest.



What is the use of reaping a harvest unless you reap a "result" from your harvest? Being careful in growing your crop will not benefit you unless you are "careful" with your money when you get your money.

Regularly banking the money you earn from your work, or in your business, is the one sure way of growing a fortune. Try it.

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)

alert to seize and test a new idea, and to adopt it if it is found valuable.

A bank is a quasi-public affair. It ought shrewdly and persistently to cultivate the public.

FIVE NEW LAWS FOR STATE BANKS IN IOWA.

Five new laws have become operative for state banks in Iowa since July 4th.

First, State and Savings banks are permitted to join the federal reserve system. The federal reserve act contemplated that state and savings banks should be allowed to join the system if the banks wanted so to do, but the Iowa bank laws would not permit it.

Second, National banks have practically the same prerogatives in handling of estates as now are possessed by state and savings banks and trust companies.

Third, Banks may loan to single individuals or firms up to 20 per cent of the bank's capital and surplus.

Fourth, The reduction of savings bank reserves. Heretofore time certificates have been treated as commercial accounts in figuring reserve, which required 15 per cent. The amendment reduces the required reserve to 8 per cent, the same percentage as it is necessary to hold against savings deposits.

Fifth, National banks are permitted to act as trustees or executors:

FARMERS TO BE HELPED BY RESERVE BANKS IN MARKETING CROPS.

Preliminary plans designed to make available the resources of the federal reserve system in the annual fall movement of crops have been worked out by the federal reserve board. Writing to the twelve regional banks, the board pointed out in a letter made public recently how members of the system may help to finance the crop movement.

The board's action was taken, the letter says, to forestall any possibility of congestion of crops this fall or lack of financial accommodation to move them and to avoid a recurrence of the stringency which in the past has marked this movement.

Although the board applies its plan to wheat, corn and all other cereals, it devotes most attention to the cotton crop, which, it says, is peculiarly sensitive to abnormal conditions such as now exist in the export trade.

Usually the crop movement has been taken care of by government deposits in banks or the issue of emergency currency under the Aldrich - Vreeland act which expired last month. In place of these agencies, the board states, there is ample authority in the federal reserve act to meet the situation this fall.

"In view of the large surplus of reserves now held by the federal reserve banks, by member banks and by other banks throughout the country," says the board, "there has been no difficulty in affording the producers the assistance necessary

to enable them to market their products in volume corresponding to the power of the trade to absorb them. In order to accomplish this end, it is suggested that federal reserve banks adopt a definite policy with reference to re-discounting paper secured by documents in satisfactory form evidencing the ownership of stored agricultural products.

"Through such a policy, together with proper methods of warehousing, federal reserve banks can be a potent factor in assisting the normal movement of staple agricultural products from the field to the factory or to the consumer. It is recommended that regulations governing the re-discount of notes covering advances of such products be issued by such of these federal reserve banks whose members are actively engaged in financing the movement of such crops to the market."

The board calls attention to its recent regulations as to trade acceptances, saying that such acceptances, when growing out of transactions involving the movement of staple crops, are eligible for re-discount with reserve banks and their use should aid materially in the marketing of crops.

The First National Bank building at Corning, Iowa, was sold at receiver's sale recently for \$11,500. The purchase was made by the Okey-Vernon National Bank and they will move their bank into the new location.



Views of Seattle, Wash., where the American Bankers Convention will be held September 6th to 10th.

MERCHANTS NATIONAL BANK

CEDAR RAPIDS, IOWA.

We are confident that you will be so well pleased with the attention and service that you will receive at this old established bank, that you will be glad to be one of our regular customers.

A strong directorate and an able executive staff assure wise management and prompt service.

Resources over \$8,000,000.00

IOWA

The Page County State Bank, Clarinda, Iowa, held its annual meeting recently and the following officers were elected: President, J. N. Miller; cashier, Hugh Miller; vice-presidents, Noros H. Martin and Geo. E. Martin, and assistant cashiers, C. A. Beech and F. V. Hensleigh.

Charles W. Rathke, president of the Mills County National Bank at Glenwood, Iowa, died recently. H. H. Cheyney has been elected president of the bank to succeed the late Charles W. Rathke and W. C. Rathke has been promoted from the position of assistant cashier to that of vice-president.

Geo. F. Krittenbrink, of Avoca, Iowa, has purchased the controlling interest in the Franklin County Bank at Hildreth, Neb. He was made president of the bank. U. S. Marr, the vice-president, has been connected with the bank for the past twenty years.

The Martinsburg Bank, Martinsburg, Iowa, has installed new fixtures.

Clyde Sparks has accepted a position with the Boone State Bank, of Boone, Iowa.

The Iowa Bankers Association has a total membership of no less than 1,650 banks and its affairs are all in excellent condition.

Lauren Johnson has accepted a position in the Exchange State Bank, Lime Spring, Iowa, lately vacated by Charles Anderson.

John Killen resigned as cashier of the Citizens State Bank of Monona, Iowa, and was elected president to fill the vacancy caused by the removal of W. H. Nelings from Monona. Robt. M. Fonda was elected cashier.

The First National Bank, Iowa City, Iowa, declared a 5 per cent dividend on its capital stock recently. Likewise was a dividend in the same amount declared on the stock of the Farmers Loan and Trust Company.

The Central State Bank, Des Moines, Iowa, declared a semi-annual dividend of 10 per cent, which was payable on July 1st. There are those who do not hold to

the general opinion that business in Iowa is good, and is constantly improving. To these this action of the Central State should be great news.

The First National Bank, Adair, Iowa, recently purchased a new Ely-Norris double Manard manganese steel safe and it was placed in the front window of the bank, where people may see it in operation.

Charles Moore, cashier of the Parnell Savings Bank, Parnell, Iowa, purchased 129 shares in that bank, held by Williamsburg people. This gives Mr. Moore a controlling interest in the institution.

Minneapolis Bank Fixture Company

215 Fifth Street N. E.

MINNEAPOLIS MINN.

SPECIALIST MANUFACTURERS OF
Bank, Office and Store Fixtures. All Classes of
High-Grade Cabinet Work and Interior Finish.
Designs and Estimates Submitted on Wood, Marble
and Tile Work.



OPPORTUNITY: District Agency Open in Prosperous Section of Central West.

BANKERS LIFE CO.,
DES MOINES, IOWA

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
 Assets 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

C. W. Gadd, of the First National Bank of Buffalo Center, Iowa, was appointed as a member of the committee of three on time locks, of the Iowa Bankers Association at Davenport recently, which is one of the most important committees of the association.

At the annual meeting of the stockholders of the State Savings Bank of Missouri Valley, Iowa, held recently, the following officers and directors were elected: W. A. Smith, president; J. S. Dewell, vice-president; H. M. Silsby, cashier; J. B. Barrett, assistant cashier; W. A. Smith, J. S. Dewell, M. O'Connor, R. D. McEvoy, J. J. Amen, L. R. Pike and H. M. Silsby constitute the board of directors. The bank showed a nice increase in business for the past year.

Charles Burdick, of Baxter, Iowa, has resigned his position in the State Savings Bank of Baxter in order to accept the position of cashier in the Merchants National Bank of Wadena, Minn.

The Farmers Savings Bank building, Brandon, Iowa, was destroyed by fire recently.

With bank deposits of nearly three millions of dollars, Decorah, Iowa, lays claim to being the richest town in the country, according to population.

At the annual meeting of the Citizens Bank of Union, Iowa, the business of the year was checked up and found to be very satisfactory in every way. The present officers were re-elected for the coming year and are as follows: H. C. Chapin, president; E. A. Gregory, vice-president; C. E. Lawrence, cashier; C. O. Lawrence, assistant cashier, and C. E. Barnes, assistant cashier.

The State Bank of Dows, Iowa, has installed a Burroughs bank statement and posting machine.

Spirit Lake, Iowa, is to have a new bank to be known as the Spirit Lake State Bank, with a capital of \$50,000.

A meeting of the directors of the Farmers & Citizens State Bank, West Point, Iowa, was held for the purpose of filling the vacancies in the board caused by the deaths of Theo Brinck and Wm. Tracy. J. C. Gingerich and Lee Foster were elected directors. The two deceased members were also vice-presidents of the institution and Herman Lohman and Gerhard Harney were elected as vice-presidents.

C. J. Martin, prominent banker of Jefferson, Iowa, died recently.

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) \$2,850,000

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

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

The board of directors of the First National Bank, Muscatine, Iowa, recently accepted the resignation of S. M. Hughes, as cashier, a position held by him faithfully and efficiently for many years. The change thereby made necessary in the officary of the bank was made the occasion for a closer union of the two allied institutions, viz: the First National Bank and the First Trust & Savings Bank. The directors of both banks proceeded to create the office of active vice-president, promoting R. K. Smith, formerly cashier of the First Trust and Savings Bank, to the new position and giving him general supervision over the affairs and management of both the National and Savings Bank. The remaining offices in the National Bank were filled by the election of T. C. Clark as cashier, Arthur Steinmetz, assistant cashier and Edward Schroeder, teller. B. C. Benham was made cashier of the First Trust and Savings Bank. Mr. Hughes still retains his position as director of both institutions.

L. A. McMurray, of Webster City, who has held the presidency of the State Bank of Ellsworth, Iowa, since the death of M. H. Brinton, resigned recently and Gilbert Knudson was chosen president. Mrs. Anna E. Olsen resigned as director. Mr. McMurray retains a directorship in the bank.

Increased business made an opening for another assistant at the Farmers and Merchants Savings Bank, Harlan, Iowa, and G. K. Swift has accepted this position.

The Steele's Bank of Cherokee, Iowa, has been estab-

lished forty-one years and is still under the same management, the members of the firm being T. H. Steele, D. T. Steele and S. F. Steele.

The totals of the interest payment of the Perry Savings Bank, Perry, Iowa, to its savings depositors for the first half of the year 1915 as computed recently shows that only a few dollars are lacking of making the total \$6,000, or \$1,000 every month. The bank has had a steady increase in this department and the steady growth has been the result of a prosperous condition throughout the city and a confidence in the institution.

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)	190,000.00
DEPOSITS	- - over 2,700,000.00

C. H. MARTIN, President	
FRANK P. FLYNN	E. A. SLININGER
Vice-President	Cashier
CARL W. MESMER	
Assistant 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	

<p>OFFICERS</p> <p>CHAS. SHULER, President</p> <p>W. H. GEHRMANN, Vice-President</p> <p>P. T. WALSH, Vice-President</p> <p>FRANK B. YETTER Cashier</p> <p>LOUIS G. BEIN, Assistant Cashier</p>		<p>Capital Stock \$150,000.00</p> <p>Surplus 150,000.00</p> <p>Undivided Profits 100,000.00</p>
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We invite the business of banks, bankers and merchants desiring prompt, efficient and satisfactory service.

I O W A

Two of the finest small-town bank buildings in Iowa were opened for business in Traer, Iowa, recently. Almost \$10,000 has been spent in rebuilding and refurbishing the Traer State Bank building. It is built on the Roman Doric plan, the entire front being of white stone. A large chime clock is one of the attractive new features, electrically lighted and arranged so it may be seen a long distance. The new Farmers Savings Bank building is very handsome and practical. Traer may well be proud of her banks.



MADE TO ORDER
\$25, \$30, \$35 and up

MELLOW Spring days will be here before you know it.

For months we've been anticipating the time when you'd be wanting smart new Spring garments.

On our tables you will find an array of all the creations for this season's wearing.

You'll find them modestly priced—consistent with satisfactory tailoring.

We'd like to have you look over that \$25 line. It's the best yet.

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

The Exchange State Bank of Walnut, Iowa, is now nicely located in their newly remodeled building. While they may have been quite a while doing this, they now feel justified in the completion of the work by the results they have obtained.

A. P. Rosenthal, of Peterson, Iowa, has accepted a position as bookkeeper at the Citizens Savings Bank, Cedar Falls, Iowa.

The Rubio Savings Bank, Rubio, Iowa, will probably increase its capital stock from \$10,000 to \$20,000.

At a meeting of the stockholders of the Farmers Trust & Savings Bank, Charles City, Iowa, the following officers were elected: President, Geo. F. Heitz; vice-president, Fred Fluhrer; cashier, Geo. A. Wentland; secretary, Earl Barger. The capitalization of this new bank is \$30,000.

The State Bank of Cantril, Iowa, will erect a new bank building in the very near future. The building will be a solid, substantial brick, one story in height.

H. G. Bartlett resigned his position as cashier of the Farmers National Bank, Osage, Iowa. Mr. Bartlett's resignation leaves vacant the position of cashier in the bank. C. E. Swanson, who has been bookkeeper for more than a year, has been advanced to the rank of assistant cashier.

Geo. L. Bower, of Rockwell City, Iowa, was recently elected president of the National Bank of Commerce of St. Louis. It is capitalized for \$12,000,000 and the deposits are \$50,000,000.

The First National Bank of George, Iowa, purchased a new Burroughs ledger posting adding machine.

The First National Bank, Moulton, Iowa, recently declared a dividend of \$3,000 out of the earnings for the first half of 1915. This amount was not distributed among several stockholders as is usually done, but was added to the surplus fund, to be used in the business of the bank.

The Mount Ayr Bank, Mount Ayr, Iowa, conducted by the Allyn Brothers since 1880, was sold to a new stock company headed by Hon. Frank E. Sheldon. On August 1st the bank is to be converted into the Mount Ayr State Bank and incorporated with \$100,000 capital stock and \$10,000 surplus, with Mr. Sheldon as president.

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

The Citizens National Bank of Grinnell, Iowa, now has among its savings depositors, customers from New York City to Alaska.

Centerville, Iowa, is to have a new banking institution in which Wm. Evans, the well-known cashier of the First National Bank, Wm. Krapfel and a number of others will be interested.

National banks in Des Moines, Iowa, with those of other cities are making every effort to put the overdraft in the obsolete class.

The Farmers and Merchants Bank of Glenwood, Iowa, opened for business recently. A. D. French has been secured to assist Mr. Gettler in the management of the business.

The new bank known as the Securities Savings Bank, organized at Marshalltown, Iowa, will open its doors about the middle of August and will represent principally the labor and manufacturing interests of the community. The officers are: J. L. Williams, president; W. W. Doolittle, vice-president; H. M. Vawter, cashier. The management of the institution will rest largely with Mr. Vawter, who was formerly connected with the Marion County National Bank of Knoxville, Iowa.

The annual meeting of the stockholders of the German Savings Bank, Manning, Iowa, was held recently. The review of the year's business revealed the fact that the fiscal year just closed had been one of the most

successful in the history of the bank. The surplus fund was raised from \$10,000 to \$12,000, aside from the declaration of a substantial dividend. Douglas Rogers is president; H. P. Hansen, vice-president; F. W. Wohlenberg, cashier, and R. H. Wheeler, assistant cashier.

The annual meeting of the stockholders of the Iowa State Savings Bank, Fairfield, Iowa, was held recently and the following officers were elected: President, Joseph Ricksher; vice-president, E. A. Howard; cashier, O. F. Fryer; assistant cashiers, W. H. Guyer, Frank Ricksher, and bookkeeper, J. W. Cassel.

H. M. Carpenter, Jr., has assumed his duties as assistant cashier at the Monticello State Bank, Monticello, Iowa.

At a meeting of the Iowa Savings Bank's directors, Fort Dodge, Iowa, held recently, a semiannual dividend of 10 per cent was declared, half of which was placed in a surplus. This new surplus amounts to \$10,000. The bank's showing on its recently increased capital stock is gratifying to Fort Dodge citizens.

The annual meeting of the Silver City State Bank, Silver City, Iowa, was held recently and the following officers were elected: C. G. Greenwood, president; C. H. Kruse, vice-president; M. Kehoe, cashier and J. W. Kruse, assistant cashier.

Yandell Seaton has accepted a position in the Iowa State Savings Bank, Malvern, Iowa.

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

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**

IOWA NATIONAL BANK

FLEMING BUILDING, DES MOINES, IOWA

STATEMENT JUNE 23, 1915

LIABILITIES.	
Capital Stock	\$1,000,000.00
Surplus and Profits	537,504.86
Circulation	234,900.00
Dividends Unpaid	10,840.00
Deposits	7,743,660.36
	<hr/>
	\$9,526,905.22
RESOURCES.	
Loans	\$7,333,088.02
United States Bonds	300,000.00
Federal Reserve Bank Stock	39,000.00
Furniture and Fixtures	5,000.00
Overdrafts	8,250.56
Cash and Exchange	1,841,566.64
	<hr/>
	\$9,526,905.22

**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

The sixteenth annual meeting of the German-American Savings Bank, Muscatine, Iowa, was held recently. Henry F. Giessler was re-elected president and all the other directors and employees are to serve another year.

The Webster County Trust & Savings Bank, a new banking institution, Fort Dodge, Iowa, has been organized by prominent Fort Dodge business men. O. M. Thatcher, of Luther, Iowa, will be president; M. F. Healy, vice-president; Dan G. Stiles, of Des Moines, cashier.

Roy A. Downs, cashier of the Osceola National Bank, Osceola, Iowa, received an official communication recently advising him that his request for a U. S. postal savings department had been duly granted and that the Clarke County Postal Savings account now in Des Moines would be transferred to Osceola at once, all of which is a very creditable recognition for the Osceola National Bank.



AN IOWA BANK increased its deposits forty per cent in one year with my Advertising Service for Banks. The cost was no greater than for the year previous. This Bank will tell you that CRADDICK SERVICE is an investment. If you will ask for information I will gladly send full details with an estimate for your consideration.

H. B. CRADDICK
Financial Advertising

1003-1006 First Nat'l Bank Bldg., Minneapolis, Minn.

Tipton, Iowa, has been selected as the place for holding the Group Eight Bankers Convention next spring.

Davenport, Iowa, banks recently paid out in dividends \$49,250, the greater part of which represented 4 per cent quarterly payments.

It is probable that Wright, Iowa, is to have a new bank.

A new bank known as the Wellston Savings Bank opened up for business at Wellston, Iowa, a new town on the Milwaukee, this side of Grace Hill.

Otto Koerth has resigned his position in the Ionia bank and accepted a position in Fredericksburg, Iowa.

The Scandinavian-American National Bank, Minneapolis, has been approved as reserve agent for the First National Bank, Estherville, Iowa.

The Des Moines National Bank, Des Moines, Iowa, has been approved as reserve agent for the Leavitt & Johnson National Bank, Waterloo, Iowa, also the Farmers National Bank, Inwood, Iowa.

The Citizens Savings Bank of Letts, Iowa, now has deposits reaching almost to the quarter million mark, and as the result of an advertising campaign for new accounts, a great deal of the increase is new business. Being equipped with every modern facility since moving into their new building they can solicit accounts in competition with larger banks.

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

The residents of Monticello, Iowa, have per capita deposits of \$1,263. The combined deposits of the Monticello State and the Lovell State Banks amount to \$2,591,765 and the population of Monticello is 2,043. This is a splendid showing and puts it well towards the top of the list in Iowa.

The annual meeting of the board of directors of the Macedonia State Bank, Macedonia, Iowa, was held recently, at which time the following officers were elected: Willoyughby Dye, president; T. J. Young, vice-president; Frank Galloway, cashier; C. R. Aggson, assistant cashier. Also, a dividend of 8 per cent was declared out of the earnings for the year, and \$1,900 added to the surplus fund, increasing same to \$8,000.

C. J. Martin, president of the First National Bank, Churdan, Iowa, died at his home in Jefferson, Iowa, on July 7th.

The Mechanics & Metals National Bank, New York, N. Y., has been approved as reserve agent for the First National Bank, Sioux City, Iowa.

A change of management took place recently in the Security State Bank of Rugby, N. Dak., at which time Tom Torson was elected cashier. O. T. Tofsrud will continue as president of the bank, but Ed. Seel, Nels Romness and John Kellsvig will retire, having sold their stock to H. F. McClure and other capitalists of Litchfield, Minn.

The Cedar Rapids National Bank

Cedar Rapids, Iowa

United States Depository

Statement of Condition, Close of Business, March 4, 1915 Comptroller's Call

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$5,262,858.17	Capital	\$ 300,000.00
Overdrafts	1,804.86	Surplus	100,000.00
United States 3% and 4% bonds, at par.....	320,000.00	Undivided profits, net.....	52,033.71
Other bonds	472,761.56	Circulating notes	300,000.00
Stock Federal Reserve Bank.....	8,000.00	Deposits	8,335,577.26
Real estate (bank building).....	160,000.00		
Cash and due from banks.....	2,862,186.38		
	\$9,087,610.97		\$9,087,610.97

The Cedar Rapids National Bank, located in the grain and live stock center of Iowa, offers to banks, bankers, corporations and individuals the services of a thoroughly equipped institution.

ESTABLISHED

As a Private Bank 1877

As a National Bank 1887

38 YEARS

Of Continuous, Conservative and Successful Banking

OFFICERS

RALPH VAN VECHTEN, President	KENT C. FERMAN, Cashier
GEO. B. DOUGLAS, Vice-President	HOMER PITNER, Asst. Cashier
ED H. SMITH, Vice-President	MARTIN NEWCOMER, Asst. Cashier
GLENN M. AVERILL, Vice-President	ANNA R. SMOUSE, Auditor
CHAS. C. KUNING, Chief Clerk	

RESERVE AGENT FOR NATIONAL BANKS

The Packers National Bank

Union Stock Yards

Capital \$200,000.00 **South Omaha** Established 1891

**Proceeds of Live Stock Shipments
Collected and Remitted**

JOHN F. COAD, President H. C. NICHOLSON, Cashier
WM. J. COAD, Vice-President CHAS. SCHAAB, Asst. Cashier

NEBRASKA

Omar Nutzman has accepted a temporary position in the bank at Nehawaka, Neb., taking the place of Frank Boedeker, who is off duty on account of sickness.

The Bank of Glenvil, Neb., will soon erect a new bank building.

The stockholders of the Henry State Bank, Henry, Neb., met recently and declared a 10 per cent dividend and re-elected all of the old officers.

The Fremont State Bank, Fremont, Neb., will soon have much improved quarters, as the banking room is to be generally rearranged, and new fixtures are to be installed.

William J. Lewis, who has been cashier of the Farmers State Bank at Rising City, Neb., for the past few years, resigned his position and was succeeded by A. R. Brock, of Blair.

The First National Bank at Scottsbluff, Neb., will erect a fine new building in the very near future.

Chas. W. Burson will be the cashier of the new Farmers State Bank of Cozad, Neb.

The fixtures for the Security State Bank, Ansley, Neb., have been installed in the Dan Hagin corner building, now owned by the bank.

Robert Schwah has resigned his position as assistant cashier of the Bank of Nickerson, Neb., and Arthur Anderson has taken his place.

L. B. Carraher has sold his interest in the Stamford Bank, Stamford, Neb., and his resignation as cashier took effect July 1st.

J. J. Allen has resigned his position as cashier of the First National Bank at Burwell, Neb.

The First National Bank, of Oshkosh, Neb., has been converted from a national bank to a state bank, and hereafter will be known as the First State Bank of Oshkosh. The officers are unchanged, and the bank's capital remains at \$25,000.

John Frostrom, cashier of the Corn Exchange Bank of Spencer, Neb., has sold his interest in the bank to Charles Cook, of Wausa.

Work on the interior of the Farmers State Bank building, Holdrege, Neb., has begun.

The Bank of Commerce and the Farmers State Bank of Louisville, Neb., have consolidated.

Ethel Peard resigned her position in the Bank of Phillips, Neb., recently.

The contract for the new bank building of the Potter State Bank, Potter, Neb., was given to C. P. Grant, of Sidney.

A worthy example has been set by the Commercial National Bank, Fremont, Neb., in the improvement of an unused portion of the lot in the rear of the Commercial National building by converting it into a small graveled park with flower-bed center.

C. C. Hansen, of Grand Island, Neb., who recently purchased the Aurora National Bank, Aurora, Neb., will change the bank from a national to a state, when he and his son secure possession, August 1st.

George Krittenbrink recently purchased the Franklin County Bank of Hildreth, Neb., of which he is active president and owns the controlling interest.

A new bank has been organized at Haigler, Neb.

The First National Bank of Holdrege, Neb., have increased their deposits \$172,459.13 since June 23, 1914.

The Bank of Unadilla, Neb., has been redecorated.

Omaha bank clearings, which are generally accepted as a good business barometer, show a gain of over \$3,000,000 for one week, in comparison with last year.

The Security State Bank of Johnstown, Neb., capital stock \$17,500, has obtained a charter from the Nebraska banking board. P. E. Wantz is president; A. Scattergood, vice-president, and L. R. Ness, cashier.

J. A. Gleason was elected vice-president of the Farmers State Bank of Fullerton, Neb., recently.

Louis F. Kovar recently disposed of his stock in the Stanton National Bank, Stanton, Neb., and has purchased the majority of the stock in a bank at Lidderdale, Iowa.

R. C. King has disposed of his interests in the Franklin County Bank, Hildreth, Neb.

Arthur Morris has accepted a position in the Waukena Falls Bank, Waukena, Neb.

A new bank has been organized at Gurley, Neb. The stockholders are C. E. Weyerts, his wife and son and Harm Poppen.

John Allen has severed his connections with the First National Bank of Burwell, Neb.

THE HOGGSON BUILDING METHOD



A Single Contract and a guaranteed limit of cost for a complete building operation.

Write for Method Book

HOGGSON BROTHERS

7 East 44th St., New York

NEW YORK BOSTON NEW HAVEN
CHICAGO ATLANTA

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

Charles Arnot, has acquired an interest in the First National Bank, Scribner, Neb., and will succeed J. L. Reinard, as cashier.

L. B. Carraher has sold his interest in the Stamford Bank, Stamford, Neb., to T. A. Carraher, the president, and has tendered his resignation as cashier.

GROUP NUMBER FOUR, NEBRASKA BANKERS, MEET IN HASTINGS.

An exceedingly profitable meeting of Group Number Four, Nebraska Bankers, was held at Hastings recently, at which time over two hundred bankers were present. Holdrege was chosen as the convention city for 1916. The officers elected were: B. F. Hastings, of Grant, president; C. L. Lewis, of Fairfield, vice-president, and C. A. Phillips, of Cambridge, secretary-treasurer.

THE BUSINESS OUTLOOK ACCORDING TO THE BANK OF NORTH AMERICA, PHILADELPHIA, PA.

If the steel industry be a true gauge of prosperity, then business conditions in general are on an upward trend. The volume of orders from domestic as well as from foreign sources which the American steel mills are receiving, is causing them to operate at full capacity. In fact, the principal steel producer of the country has found its orders of late weeks to exceed its capacity, and it has issued orders to expedite the completion of its big new plant at Duluth, which will have a capacity of hundreds of thousands of tons a year. Hand in hand with these swelling orders, has come the opportunity to advance prices steadily and rapidly, a logical enough proceeding, since the margin of profit in the past year or so has been altogether too small. If it be true, therefore, that good times for the steel makers always spread, until they permeate practically every line of trade, then the halting conditions that prevail in a number of industries may be regarded as already doomed.

But there are other measures of prosperity not in entire harmony with conditions in the steel industry. Railway earnings, for instance, do not afford much of a basis for large expectations. On the contrary, nearly every road in the country is still having to practice the policy of rigid economy which was forced upon it a year or more back by declining earnings, and although many of the roads have been able to squeeze out better net income for themselves than they were able to do in the corresponding months of 1914, the probability is in

most cases that the result is being achieved by keeping expenditures for upkeep of plant down to a level which is little short of niggardly. Prosperity will not truly have returned to the railroads until their outlay upon plant can be liberal and their efficiency can be thereby increased.

The bank clearings of the country constitute another gauge that does not yet encourage any more than an average amount of enthusiasm over the business outlook. One does find cities where the clearings are running well ahead of the figures for the corresponding periods of last year, but these are offset by conditions

(Continued on page 51.)

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

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

Work has been started on the new Farmers & Merchants State Bank building at Ada, Minn. The building will be thirty by sixty-five feet, one story.

A second bank will probably be started in Hendrum, Minn., in the near future. With the banks already in operation and those that have applied for charters this will make nineteen banks in the county.

O. W. Ludsten, of Hutchinson, was elected president of the Minnesota State Bankers Association.

Samuel T. Johnson, public examiner and superintendent of banks for the state from 1902 to 1914, died recently at the home of Henry Wolfer, at St. Petersburg, Fla.

Four new state banks were chartered recently by A. H. Turrittin, state superintendent of banks. The new banks are the Farmers & Merchants State Bank, Ferguson Falls, capital and surplus \$30,000; Markville State Bank in Pine county, capital and surplus \$12,000; First State Bank, Lockhart, Norman county, capital and sur-

plus \$12,000; and the Farmers State Bank of Rothsay, Minn., Wilkin county, capital and surplus \$18,000.

Application for a charter for the Gateway State Bank, Gateway, Minn., to be located in Temple Court, was filed recently. Roy Quimby is named as president; Knut Ekman, now cashier of the Calhoun State Bank on Lake street, is to be the cashier. The bank will start with a capital stock of \$50,000, which will be increased within a year to \$100,000.

A new bank known as the Peoples Bank will be started in Newfolden, Minn., soon. Wood, of the First National of Warren, and W. F. Powell, also of that city, are chief stockholders.

Emil A. Boie, of Rochester, Minn., well known in banking circles of the state, has accepted the position of assistant cashier of the National Citizens Bank, Mankato, Minn.

Joseph Wocken has taken up his duties as assistant cashier of the State Bank of Cold Spring, Minn., filling the place of N. A. Welle, resigned.

A. F. Meyer has accepted the cashiership of a bank in Westbrook, Minn.

Harry Myers, cashier at the Palisade State Bank, Palisade, Minn., was married recently to Miss Louise Wessel.

A new bank known as the Produce Exchange Bank of St. Paul, Minn., started up for business recently on the northwest corner of Tenth and Jackson streets.

A new bank building is being erected for the State Bank of Halstad, Minn.

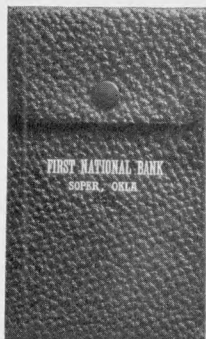
A new bank has been organized at Duluth, Minn., to be known as the Mercantile Bank. F. S. Graham will be president and H. C. Niblock cashier. The proposed institution is expected to open August 1st.

The White Rock State Bank, White Rock, Minn., capital stock \$10,000, with G. O. Miller, president, T. E. Olson, cashier, has been given a charter.

Roy Quimby has organized a new bank in Augusta, Minn. A new building will be erected to be completed and ready for occupancy by August 15th this year.

W. J. Browne, who has been for the past sixteen years connected with the Hancock National Bank, Hancock, Minn., and who has been president of the institution, severed his connection recently and will move to Minneapolis.

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- Coin Purses
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MINNEAPOLIS

First and Security National Bank

THIS bank maintains a thoroughly organized department under the active supervision of the officers, for the handling of bank accounts. Your account is appreciated and we assure you that all business entrusted to us will receive prompt, accurate and intelligent service.

First and Security National Bank

MINNEAPOLIS

Resources \$60,000,000.00

Milan, Minn., will have a new bank known as the Farmers & Merchants State Bank. The stockholders are J. S. Johnson, A. J. Johnson and L. O. Johnson, all of Granite Falls, Minn., where they are interested in the Granite Falls Bank.

A new bank known as the Farmers State Bank has been incorporated at Newport, Minn. The bank will start business early next fall with a capital of \$25,000 and surplus of more than \$8,000.

The Merchants State Bank of St. Hilaire, Minn., has been organized, with a capital stock of \$12,000. K. O. Gigstad is president; H. S. Danen, vice-president; J. S. Roy, vice-president, and Olaf Aaberg, cashier.

D. B. McDonald, of Duluth, Minn., has been chosen president of the American Exchange Bank of Virginia, Minn., to succeed the late W. H. Cole.

The Cedar Rapids National Bank, Cedar Rapids, Iowa, has been approved as reserve agent for the First National Bank, Adams, Minn.

First National Bank, St. Paul, Minn., has been approved as reserve agent for the First National Bank, Lyle, Minn.

The Capital National Bank, St. Paul, Minn., has been approved as reserve agent for the Fairmont National Bank, Fairmont, Minn.

THE BUSINESS OUTLOOK ACCORDING TO THE BANK OF NORTH AMERICA.

(Continued from page 49.)

in other communities where the reverse situation is found. On the whole, so far as bank clearings afford information on the subject, the country may be said to be marking time still. The consoling thought, however, should not be overlooked, that bank clearings and railroad earnings are a good deal better test of conditions of the recent past, than they are of conditions of the present or of the immediate future. Checks exchanged by the banks come from completed transactions, not from current ones. Railroad earnings come from payments for delivery of finished goods. The activity of the steel industry is after all a better symptom of things yet to come, since all this continued operation of the mills means purchases by the employees, shipments for the railroads, and dividends for stockholders, in the months to come.

Of course, the war is at the bottom of a good deal of this activity of the steel mills. The export business of the American steel manufacturers constitutes, today,

probably one-third of their entire volume of orders. Munitions of war constitute, naturally enough, the major portion of the goods ordered from the other side, although the big orders for rails already received, and to be received, from Russia, go to construct a transportation system, to a new port on the north coast of the Russian Empire, which will be of permanent value, long after the immediate military necessity for its construction shall have passed. On bars, which are used in the making of shells, most steel companies are sold ahead, for four or five months to come. Steel producers, however, state that the demand from domestic consumers is steadily increasing. The railroads, it is true, which, in the past, have made and unmade conditions in the steel industry, are not buying with really normal vigor, but this may be set down, for the time being, as an almost satisfactory occurrence, since steel producers would be taxed, just now, to meet the needs of railroads at anything like a normal rate.

Turning from the railroads to some of the other industries, one finds on the whole a good deal less activity, except where war orders are acting as an industrial stimulant. The shoe industry is, perhaps, the least inspiring of any of the trades at the present time. A fair guess would be that factories are not operating at any better than 60 per cent of the normal rate, and fall orders have been disappointing so far. This is one of the few industries which has had little occasion to be thankful for such war orders as it has received. Most of the goods bought on this side for the European belligerents have been a source of huge and even abnormal profit to the American vender, but the army shoes which our factories have made have been produced, so it is stated, on comparatively narrow margins. The orders were to be valued for the most part only because they enabled manufacturers to keep plants running, and thus to care for overhead charges, at a time when business would otherwise have been profoundly dull.

In the textile industry, the fine cotton goods mills are doing well. Some of the New Bedford plants are operating at the highest capacity in years. The worsted mills, on the other hand, have been quiet and have actually been suffering for a lack of orders. In some instances, they have met with the poorest aggregate of orders in twenty years. They have some hopes, however, from the new heavyweight season which is getting under way, and there are prospects of a big war order which will help some of them out in the near future.

SOUTH DAKOTA

William Zutz, a prominent young banker of Burke, S. Dak., and Miss Elizabeth Hale were married recently.

Ed. J. Theisen, who has been the assistant cashier of the Security State Bank of Artesian, S. Dak., for several years, has tendered his resignation.

The Peoples State Bank of Howard, S. Dak., increased its capital from \$25,000 to \$50,000, making it the largest capitalized bank in the county.

Irving D. Lindly, cashier of the Security State Bank of Bonesteel, S. Dak., was married recently to Miss Margaret Evans.

Pearl Beavers has resigned her position in the First State Bank, Jefferson, S. Dak.

A new bank has been organized at Beardsley, S. Dak., known as the German State Bank, with a capital stock of \$15,000. T. M. Wallace is president; James R. Jordan, vice-president, and W. M. Schlingen, cashier.

The Security State Bank of Roslyn, S. Dak., has awarded the contract for the construction of a new bank building to Haselan & Carlson, of Ortonville, Minn.

L. V. Burke, cashier of the Home National Bank, of Dell Rapids, S. Dak., was married recently to Miss Mary Ethel Fitzpatrick.

P. R. Phinney and S. B. Crothers recently purchased the Hamlin County Bank, Hayti, S. Dak.

Work is progressing nicely on the new Vivian State Bank building, Vivian, S. Dak.

The Bank of Viborg, S. Dak., increased their capital stock recently from \$10,000 to \$20,000.

Julia Boyd has accepted a position in the bank at Hetland, S. Dak.

Two changes have been made in Brookings' banking circles recently. T. L. Chappell, cashier of the Farmers National Bank, disposed of his interests to H. F. Haroldson, formerly of the First National Bank, and Mr. Haroldson becomes cashier of the Farmers National. E. L. Cobel, of Fairfield, Neb., acquired an interest in the First National and has been elected cashier.

E. Dudacek has accepted a position with the Farmers State Bank at Pukwana, S. Dak.

The Mobridge State Bank, Mobridge, S. Dak., has been transformed into the First National Bank of Mobridge and its capital stock increased from \$25,000 to \$50,000. The bank is constructing a new \$18,000 bank building, into which it will move as soon as the structure is completed.

E. S. Stensrud has accepted a position in the Farmers State Bank of Bison, S. Dak.

The Farmers State Bank of Sisseton, S. Dak., one of the oldest banking establishments in Roberts county, has arranged to remove from Sisseton to Hammer, a new town started in Roberts county about a year ago.

The First National Bank, Rapid City, S. Dak., moved into their new building recently. The construction is fire proof as far as that is possible and the appearance of the banking department is dignified and impressive.

The First National Bank, St. Paul, Minn., has been approved as reserve agent for the First National Bank, Morristown, S. Dak.

The Continental & Commercial National Bank, Chicago, Ill., and the Northwestern National Bank, Minneapolis, Minn., have been approved as reserve agents for the First National Bank, Mobridge, S. Dak.

NORTH DAKOTA

Deposits have increased practically \$500,000 in the banks of Grand Forks, N. Dak., during the past year.

Othar K. Jensen has purchased the interests of S. M. Sorenson in the First State Bank of Niobe, N. Dak. Mr. Jensen has also been elected president of the Niobe bank.

The interests of the Merchants National Bank of Mandan, N. Dak., held by the Parkin estate and Captain I. P. Baker, of Bismarck, have been purchased by August Timmerman.

James Zelenka, of Conway, has accepted a position in the First State Bank of Fordville, N. Dak.

The First National Bank of Springfield, S. Dak., was recently sold to N. J. Brockman and son, of Sioux Falls, and J. H. Kruschke and son, of Canastota, the new owners to take immediate possession.

The Belfield Bank officers met recently at Belfield, N. Dak., and elected W. L. Richards, president; W. T.

Hendron, vice-president; John Gardner, cashier, and C. J. Parker, assistant cashier, for the ensuing year.

Glenn McDougall has been elected cashier of the Security Bank at Temple, N. Dak., recently organized by the officers of the First National Bank of McVille.

Farmers in the vicinity of Venlo, N. Dak., have organized what will be known as the Farmers State Bank of Venlo. The new bank will have a capital stock of \$10,000. The incorporators are Nick Stoffel, Carl Christmann and B. F. Kratt.

H. A. Weld, who for the past four years has been assistant cashier at the First National Bank, Carrington, N. Dak., has severed his connection with that institution.

The following banks of North Dakota have been incorporated recently: First State Bank of Hensler, and First State Bank of Price, incorporators, A. N. Beiseker, Harvey, N. Dak., C. G. Kapelovitz, Manning, N. Dak., and F. C. Wick, Center, N. Dak.; Farmers State Bank of Center, incorporators, C. S. Barrows, of Halliday, N. Dak., D. A. Barrows and S. Barrows, of Chandler, Minn.; Center State Bank and Fort Clark State Bank, incorporators, O. L. Engen and O. A. Leer, of Fargo, and A. L. Garness, of Reagan, N. Dak.

SOME DEPOSITS ACCORDING TO STATEMENTS OF JUNE 23D AND JULY 6TH.

IOWA.	
Farmers & Traders Savings Bank, Hillsboro	\$ 100,006.22
The First National Bank, Marengo.....	290,930.67
Iowa State Bank & Trust Co., West Liberty	325,301.23
Mitchell County Savings Bank, Osage..	329,064.85
German Savings Bank, Davenport.....	10,795,642.39
German Savings Bank, Berlin.....	120,122.39
State Savings Bank, Missouri Valley....	339,880.65
Second National Bank, Dubuque.....	1,108,869.33
Dubuque Savings Bank, Dubuque.....	975,821.26
Citizens National Bank, Storm Lake....	487,719.84
The First National Bank, Indianola....	239,668.32
Oskaloosa National Bank, Oskaloosa....	521,917.40
Union Savings Bank, Oskaloosa.....	296,203.99
The First National Bank, Sheldon.....	851,627.28
The First National Bank, Davenport....	2,230,760.09
Iowa National Bank, Davenport.....	2,329,015.22
The First National Bank, Coon Rapids..	249,242.53
The City National Bank, Clinton.....	2,680,132.59
The First National Bank, Lyons.....	653,197.43
Lyons Savings Bank, Lyons.....	1,377,562.99
First National Bank, Sioux City.....	6,188,709.49
Des Moines National Bank, Des Moines	6,444,039.50
Live Stock National Bank, Sioux City..	2,501,205.49
Security National Bank, Sioux City....	3,778,108.15
The National State Bank, Mt. Pleasant..	473,345.89
The City National Bank, Council Bluffs	1,076,755.19
Lyon Co. National Bank, Rock Rapids..	379,781.53
Iowa National Bank, Des Moines.....	7,743,660.36
Des Moines Savings Bank, Des Moines	2,507,824.52
Hardin Co. National Bank & Savings Bank, Eldora	577,194.46
Valley Savings Bank, Des Moines.....	1,185,348.39
Valley National Bank, Des Moines....	2,344,264.73
The American Savings Bank, Maquoketa	967,362.68
Cascade State Bank, Cascade.....	771,626.40
Union Savings Bank, Wilton Junction..	507,335.59
Farmers Savings Bank, Roland.....	308,286.29
Hillsboro Savings Bank, Hillsboro....	153,771.47
Century Savings Bank, Des Moines....	1,318,553.93
Iowa State Savings Bank, Lyons.....	653,223.43
Farmers Savings Bank, Clermont.....	114,100.93
The First State Bank, Greene.....	577,917.17
The Alta State Bank, Alta.....	318,328.13
The Burt National Bank, Burt.....	185,949.45
The First National Bank, Ruthven....	264,259.36
New Sharon State Bank, New Sharon..	148,139.53
The First National Bank, Armstrong...	236,011.58
First National Bank, Alta.....	295,448.52
Ottumwa National Bank, Ottumwa....	1,201,020.53
Wapello Co. Savings Bank, Ottumwa..	421,612.90
German State Bank, Keystone.....	278,436.49
The Monticello State Bank, Monticello..	1,721,963.72
The Iowa Savings Bank, Fort Dodge....	749,108.26
Battle Creek Savings Bank, Battle Creek	321,157.79
Iowa State Bank, Hull	251,589.08
The First National Bank, Everly.....	294,908.48
The German State Bank, Dyersville....	794,162.01
The Waterloo Savings Bank, Waterloo..	888,150.58
Peoples Trust & Savings Bank, Clinton	3,647,752.44
NEBRASKA.	
The U. S. National Bank, Omaha.....	\$11,349,013.80
The Merchants National Bank, Omaha..	7,236,376.76
Stock Yards Nat'l Bank, South Omaha..	6,908,105.05

Saunders Co. National Bank, Wahoo....	420,942.46
Nebraska State Savings Bank, Wahoo..	191,964.18
Live Stock National Bank, South Omaha	2,374,928.38
First National Bank, Hastings.....	1,525,678.56
MINNESOTA.	
The Merchants National Bank, St. Paul.	\$18,670,177.11
Fergus Falls National Bank, Fergus Falls	920,437.79
The First National Bank, Brainerd.....	1,169,623.54
First & Security Nat'l Bank, Minneapolis	45,502,277.00
Northwestern Nat'l Bank, Minneapolis..	32,492,538.98
NORTH DAKOTA.	
The First National Bank, Fargo.....	\$ 3,074,136.91
The First National Bank, Grand Forks..	1,416,170.02
SOUTH DAKOTA.	
The First National Bank, Midland.....	\$ 84,849.43
The First National Bank, Coleman.....	205,548.32
The Citizens State Bank, Colman.....	101,115.73
Sioux Falls Savings Bank, Sioux Falls..	2,095,379.60
Security National Bank, Sioux Falls....	2,478,444.29
CHICAGO.	
Continental & Commercial Nat'l Bank..	\$190,774,341.59
Corn Exchange National Bank.....	63,989,976.46
The First National Bank.....	121,828,085.36
The Live Stock Exchange Nat'l Bank..	10,960,019.41
The National Bank of the Republic....	23,062,353.54
NEW YORK CITY.	
The Chase National Bank.....	\$179,462,257.36
Guaranty Trust Company	281,005,094.81
The Hanover National Bank.....	129,480,788.95
The Mechanics & Metals National Bank	124,666,435.49
The National Park Bank.....	122,448,526.70
The Seaboard National Bank.....	39,311,433.73
MISCELLANEOUS.	
The Bank of North America, Philadelphia, Pa.	\$15,333,891.12
The Bank of Pittsburgh, Pittsburgh, Pa.	23,588,382.34

McINTOSH, S. D., MAY HAVE TWO NEW BANKS.

Propositions are under way whereby two state banks may be organized at McIntosh, S. D., in the near future, bringing the banking facilities up to their former standard of three banks. Mr. Ray E. Pope will probably open up the First State Bank, which went out of business a year ago. Attorney Frank Bonzer and H. W. Batzer, of the Morrystown State Bank, are making arrangements for the opening of another bank. F. L. Bonzer will be cashier of the new institution.

SOUTH DAKOTA BANKS HAMPERED BY LIMIT ON DEPOSITS.

A decided difference between the state and national banking departments appears to be coming through a recent order of the comptroller of the currency, which limits national bank deposits with state banks at 10 per cent of their capital and surplus. This is declared to place the limit at a point where the national banks cannot carry enough in the state banks at the clearing places to meet their exchange which occurs in daily business transactions and in effect means a withdrawal of exchange business between the two classes of banks. On account of this alleged discrimination the state banking department proposes a like order, limiting the amount which a state bank can deposit with a national bank to 10 per cent of their capital and surplus. This would in effect mean the withdrawal of state bank deposits from the national banks, and leave so small a sum open as to be negligible in the banking business.

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. Brad-bury, 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. Mc-Call, Vice-Pres., E. A. Fawcett, Cash., G. A. Klove, Ass't Cash.

NEWTON—Jasper County Savings Bk.
Capital, \$100,000. Surplus and Profits, \$50,000. Deposits, \$725,000.
J. M. Woodrow, Pres., F. M. Woodrow, Vice-Pres., A. E. Hindorff, Cash.

NEWTON—First National Bank.
Capital, Surplus and Profits, \$140,000. Combined Deposits, \$675,000.
W. C. Bergman, Pres., H. B. Allfree, Vice-Pres., O. F. Ecklund, Cash., L. A. Russell, Ass't 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. De-posits, \$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.
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