

NORTHWESTERN Banker Newsletter

Vol. 2. No. 1

Des Moines, Iowa

May 8, 1972

Patman Condemns Fed

House Banking Committee Chairman Wright Patman (D., Tex.) threatens oversight hearings of the Federal Reserve Board unless it more narrowly construes what are permissible nonbanking activities of bank holding companies. He contends FRB is mis-applying the 1970 amendments to the BHC Act.

NEBRASKA NEWS

COZAD: The Nebraska Department of Banking granted a charter for the First Bank and Trust Company. This was a conversion from a national charter.

FREMONT: John A. Haslam has joined the Fremont National Bank. Since 1968, he has been a vice president of National Bank of Commerce, Lincoln, in the commercial loan department. From 1958 to 1968, he served as a national bank examiner. In his new position, he will head the commercial loan department.

LINCOLN: The 75th Annual Convention of the Nebraska Bankers Association is now in session at Hotel Cornhusker, Lincoln. It ends Tuesday.

MARTELL: Mary Wunderlich retired as cashier of the Martell State Bank last month after 55 years service. Alan R. Haugner, vice president, was given the additional title as cashier. William L. Hines was named assistant vice president. He was with National Bank of Commerce, Lincoln, with its Master Charge Division.

WISNER: Control of the Citizens National Bank has been purchased by William Biles, Jr. Officers are: W. G. Munderloh, president; William Biles, Jr., vice president; William Biles, III, vice president; R. A. Beckman, cashier, and George Spangler, assistant cashier.

OMAHA: Marvin C. Kelly has been named vice president of commercial loans at the Southwest Bank. Gary Karre was named assistant vice president in charge of the new drive-in at 84th and Frederick. Richard Lupardus and Richard Thomas Brader were named assistant cashiers in the installment loan department. Gary Woods and Annette Bilek were also named assistant cashiers.

OMAHA: Deposits at Omaha's 17 commercial banks are up 12.5% compared to last year and loans are ahead by 25.8%.

ILLINOIS NEWS

CHICAGO: The Comptroller of the Currency has given approval to the application for a charter for Old Republic National Bank, submitted by Wilbur Legg.

CHICAGO HEIGHTS: First National Bank in Chicago Heights has received approval from the Comptroller of the Currency to establish a facility at 17-19 East 16th St.

GREENVILLE: Controlling interest in the First National Bank has been sold to James M. Jackson and family. Mr. Jackson has been elected president, succeeding Glen E. Martin, who has retired

and moved to Arizona. His son, Miachel T. Jackson, has been elected assistant vice president and his wife, Betty Jackson, has been elected assistant cashier.

LITCHFIELD: The Litchfield National Bank has received approval from the Comptroller to establish a facility at 704 North State Street.

SPRINGFIELD: Illinois Bankers will be holding their 35th Annual Trust Conference this week, May 9-10, at the Holiday Inn East in Springfield. A social hour will be held at 6:30 P.M. on May 9. Registration and the formal program starts at 8:00 A.M., May 10. Adjournment will be at 3:30 P.M.

Fair Housing Poster

Effective May 1, state member banks must display in their lobbies a new Fair Housing Poster now being distributed free to them by the Federal Reserve Board. The poster is required to encourage compliance with and increase public awareness of the nondiscrimination requirements in real estate loan activities of Title VIII of the Civil Rights Act of 1968.

SBA Sets 8% Rate

An eight percent per annum interest ceiling has been set for Small Business Administration guaranteed loans made by private lending institutions on or after April 3, 1972. On immediate participation loans approved on or after the same date, the maximum permissible interest rate allowed by SBA is seven percent per annum, SBA has ruled.

There are so many ways we can help you
That's why over half the banks in Iowa are
—MNB correspondents

John Mangold
Senior Vice President

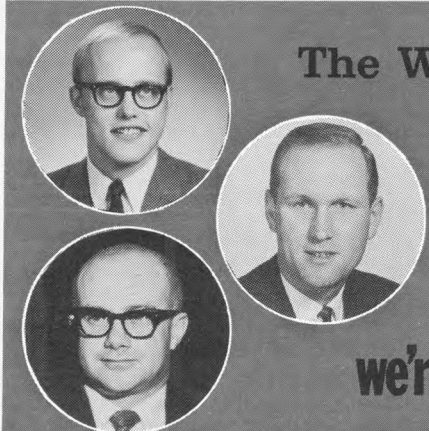


MERCHANTS NATIONAL BANK

CEDAR RAPIDS, IOWA

MEMBER FDIC





The Word Is Dependability

SECURITY NATIONAL BANK

6TH AND PIERCE
SIOUX CITY, IOWA

we're here on your account

IOWA NEWS

FARLEY: John W. Daly has been named asst. cashier of the Farley State Bank. He also serves as farm rep.

FAYETTE: C. L. Anderson, Arthur A. Haney, Grant W. Dissette and Eugene A. Garry have purchased 82% of the stock of State Bank of Fayette from Fabank, Inc., a one-bank holding company headed by Robert Isensee and associates. Robert G. Lorge, president of the Fayette bank has resigned. He is vice president of United Home Bank and Trust Company, Mason City, where Mr. Isensee is president. Donald B. Melby, vice president and cashier, also sold his stock. He will continue as vice president until July 1. Mr. Anderson, an attorney from Sioux Falls, S. D., who owns other banking interests, will be president and director. Mr. Garry, also of Sioux Falls, will be cashier and managing officer. Mr. Dissette was named a director.

The sale was negotiated by Richard C. Newlin, president, Bank Investors, Des Moines.

LE MARS: Users of the Iowa Bank Directory should change the phone number listed for the First National Bank to 712-546-5104.

MAQUOKETA: David V. Johnson of

Andrew has accepted the position as vice president in charge of the installment loan dept. of the Maquoketa State Bank. For the past five years, he has been executive vice president of the Andrew Savings Bank. Total resources of the Maquoketa State Bank are now \$20 million.

SPILLVILLE: Funeral services were held April 29 for Adolph Novak, 56, vice president of the Citizens Savings Bank of Spillville. He is survived by six children, ages 6 to 16.

WAPELLO: Group 11 will hold its annual golf day at the Wapello-Indian Hills Country Club on Wednesday, June 28. The Louisa County Bankers will be hosts, and A. T. Wollenhaupt, exec. vice pres., State Bank of Wapello, is chmn. of the event.

MINNESOTA NEWS

BLAINE: State Bank Charter No. 1727 has been issued by the Minnesota Department of Commerce Banking Division to Blaine State Bank, effective May 1. It is located at 10107 University Avenue, Blaine. Officers are Donald L. Guimont, president and cashier; Harlie J. Privette, vice president, and D. A. Sunnicht, assistant cashier. The bank has \$225,000 capital, \$225,000 surplus, and \$150,000 undivided profits.

COTTAGE GROVE: Donald G. Nordlie has been elected president of Park-Grove National Bank, succeeding John D. Turner, who resigned to become president of Highland Park State Bank. Mr. Nordlie formerly was vice president of Park-Grove National.

MANKATO: George M. Leland, president of First National Bank, announced recently the bank will construct a new building. It is the second new structure announced to go into the Housing and Redevelopment Authority's Downtown Urban Renewal Area. Closing of purchase of 27,000 square feet from HRA is expected to take place May 23. The bank also has increased capital to \$1,000,000 and will sell \$3,000 in subordinated debentures. Mr. Leland said tentative plans call for opening of bids in August with construction to start early in the fall.

MINNEAPOLIS: First Bank Systems, Inc., has announced several officer elections and assignments approved at the April 26 board meeting:

John E. Raymond has been elected vice president, bank liaison division, succeeding Nels E. Turnquist who has been elected president, National Bank of South Dakota, Sioux Falls. Mr. Raymond has been vice president and head of the correspondent banking department at First National Bank of St. Paul. He takes up his new duties June 1.

Richard B. Jude, president of First Computer Corporation, St. Paul, is moving to First Bank System as vice president, marketing research-marketing services, a newly established position.

James A. Johnson will succeed Mr. Jude as president of First Computer.

Lyle Bourdon and Stephen T. Fisher have been named assistant vice presidents, and Albin S. Dubiak has been elected assistant treasurer.

OLIVIA: Harlan Drube has joined American State Bank as vice president and cashier. He has 20 years of banking experience and moves from Milbank, S. D., where he was assistant branch manager for First National Bank of Aberdeen.

OSSEO: Stanley J. Peterson has been elected cashier and control officer at Northwestern State Bank. William A. Laing was elected assistant vice president. Mr. Peterson formerly was with Midland National Bank in Minneapolis for 17 years. Mr. Laing previously was cashier.

ROCHESTER: Charles Pappas, secre-

Northeast Iowa Banks

When you're ready for it, make an appointment to see our computer compute. It can solve a lot of problems for your bank. When your bank needs this or any other service, call Bill Rickert or Ken Young.

nb National Bank of Waterloo



**GOT AN IMPOSSIBLE DREAM?
CALL BOB REED**

CORRESPONDENT BANKING DEPARTMENT / SIXTH AND LOCUST / DES MOINES

515-283-2421



BANKERS TRUST

"MAKING IMPOSSIBLE DREAMS POSSIBLE"

This announcement is neither an offer to sell nor a solicitation of an offer to buy any of these shares. The offer is made only by the Prospectus.

May 2, 1972

600,000 Shares

EXCEL INVESTMENT COMPANY

Common Stock

(\$2.50 Par Value)

Price \$18.00 per Share

Copies of the Prospectus may be obtained in any State from only such of the undersigned as may legally offer these Shares in compliance with the securities laws of such State.

Dain, Kalman & Quail
Incorporated

Eastman Dillon, Union Securities & Co. Incorporated	Smith, Barney & Co. Incorporated	White, Weld & Co. Incorporated
Bache & Co. Incorporated	A. G. Becker & Co. Incorporated	Reynolds Securities Inc.
Alex. Brown & Sons	CBWL — Hayden, Stone Inc.	Shearson, Hammill & Co. Incorporated
Dominick & Dominick, Incorporated	W. E. Hutton & Co.	Clark, Dodge & Co. Incorporated
Piper, Jaffray & Hopwood Incorporated	R. W. Pressprich & Co. Incorporated	F. S. Moseley & Co.
F. S. Smithers & Co., Inc.	Thomson & McKinnon Auchincloss Inc.	Shields & Company Incorporated
G. H. Walker & Co. Incorporated	Walston & Co., Inc.	
Estabrook & Co., Inc.		
Bacon, Whipple & Co.	Robert W. Baird & Co. Incorporated	Ball, Burge & Kraus
Bateman Eichler, Hill Richards Incorporated	William Blair & Company	Blunt Ellis & Simmons Incorporated
Boettcher and Company	Bosworth, Sullivan & Company, Inc.	Butcher & Sherrerd
The Chicago Corporation	Crowell, Weedon & Co.	R. S. Dickson, Powell, Kistler & Crawford
A. G. Edwards & Sons, Inc.	Eppler, Guerin & Turner, Inc.	First of Michigan Corporation
First Mid America Inc.	Howard, Weil, Labouisse, Friedrichs Incorporated	Johnson, Lane, Space, Smith & Co., Inc.
Kohlmeyer & Co.	Laird Incorporated	Legg, Mason & Co., Inc.
Loewi & Co. Incorporated	McDonald & Company	The Milwaukee Company
Moore & Schley, Cameron & Co.	The Ohio Company	H. O. Peet & Co. Inc.
Prescott, Merrill, Turben & Co.	Rauscher Pierce Securities Corporation	Reinholdt & Gardner
The Robinson-Humphrey Company, Inc.	Scherck, Stein & Franc, Inc.	
Schneider, Bernet & Hickman, Inc.	Sutro & Co. Incorporated	
Underwood, Neuhaus & Co. Incorporated	Wheat, First Securities, Inc.	
Anderson & Strudwick	Birr, Wilson & Co., Inc.	D. H. Blair & Company
K. J. Brown & Co., Inc.	Caldwell Phillips, Inc.	Davenport & Co. of Virginia, Inc.
Interstate Securities Corporation	Edward D. Jones & Co.	John G. Kinnard and Company Incorporated
Lamson Bros. & Co.	The Marshall Company, Inc.	The Pennsylvania Group Incorporated
Raffensperger, Hughes & Co., Inc.	Rippey, Inskeep, Hess & McFaul, Inc.	Russ & Company Incorporated
Seiden & de Cuevas Incorporated	Smith, Moore & Co.	Woodard-Elwood & Company

Call on the "Performance Team"...

Fast, accurate computer forecasting for banks and business.

FIRST NATIONAL BANK & TRUST COMPANY OF LINCOLN

13th and M Street • Lincoln, Nebraska 68501 • Member, F.D.I.C.



tary-treasurer of Michaels Restaurant was elected to the board of the Northwestern National Bank.

ST. PAUL: James T. Gowan, a vice president of The First National Bank, has been named head of Division I which serves correspondent banks in the Ninth Federal Reserve District, Iowa and Nebraska. The announcement was made by Lloyd L. Leider, executive vice president. Mr. Gowan succeeds John E. Raymond, who becomes vice president of First Bank System June 1.

ST. PAUL: The First National Bank of Saint Paul has adopted a direct dial telephone system. The number for John Raymond, vice president in charge of Division I - Banks and Bankers, for example, is (612) 291-5577. The bank's general number is 291-5000. A folder giving individual telephone numbers may be obtained from the bank.

ST. JAMES: Thomas and Daniel Coughlan of Mankato have purchased controlling interest in the Citizens State Bank. Earl F. Henderson, 43, has resigned as vice president at Valley National Bank in North Mankato, also owned by the Coughlans, to become president and chief executive officer of the Citizens State. He succeeds Hubert Ransom, who has retired.

COLORADO NEWS

COLORADO SPRINGS: The Citadel Bank opened for business last week at Citadel Drive East and East Portal Drive. Capitalized at \$750,000, the new bank's officers are: Katherine Farrar, chairman; Max Morris, formerly with Valley National Bank, Phoenix, president, and Gary L. Pittman, vice president and cashier.

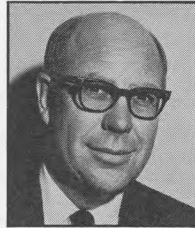
- I would like to sell my majority bank stock.
- I would like to buy majority bank stock.

Please Contact: J. Mason Henry, Pres.
CHARLES E. WALTERS CO., INC.
P. O. Box 1313, Omaha, Neb. 68101
Phone: (402) 553-6400

YALE SECURITY EQUIPMENT Sales and Service

Full line of bank security equipment
YALE BANK SERVICE DIVISION. Regional offices
1960 W. 12th Place 2066 Farnam Street
Denver, Colorado 80204 Omaha, Nebraska 68104
Phone: 303/825-8241 Phone: 402/342-1821

F.T.O.N. Security Products & Systems



Homer Jensen
Correspondent Bank Officer

Our Correspondents call him "Helpful Homer"...

... that must be the reason why so many banks are letting Homer help them with their correspondent needs.



CAPITAL CITY BANK

East 5th and Locust • Phone 515/244-5111
Des Moines, Iowa 50309

Member Federal Deposit Insurance Corp. and Federal Reserve System

DENVER: The Federal Reserve Board has approved the application of the First National Bancorporation to acquire the East Colorado Springs National Bank.

DENVER: The Comptroller of the Currency has approved application of Metro National Bank to establish a facility at 2031 Stout St.

LAKESIDE: Lakeside National Bank recently dedicated its new offices.

SOUTH DAKOTA NEWS

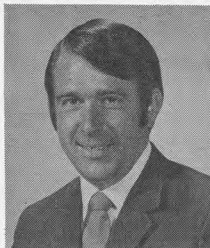
SIOUX FALLS: Nels E. Turnquist has been elected president and a director of National Bank of South Dakota. He succeeds Donald W. Westbee, who continues as chairman and chief executive.

Operations Officer Wanted

To be Cashier of \$13.5 million National Bank located in county seat town in Northeast Nebraska. Loan and investment experience not a requirement. Duties will include supervision of personnel, bank operations, and reports. Excellent opportunity for the right person. Submit resume and indicate salary expected.

BANKERS SERVICE COMPANY, INC.

P. O. Box 2160
Des Moines, Iowa 50310



Larry Welch

Correspond with the bank that knows
the importance of your bank
to your community.

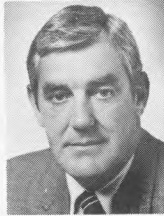
IOWA-DES MOINES NATIONAL BANK

Member Federal Deposit Insurance Corporation



COULSON CANNON AND MUIR

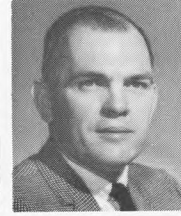
Three of our men
on your side at



Fred Coulson



Tom Cannon



Dick Muir

COMMERCE BANK of Kansas City

NATIONAL NEWS

KANSAS CITY: Commerce Bank officials have announced that the 1972 Bank Management Conference will be held at the New Alameda Plaza Hotel on June 7.

DENVER: Deposits in Denver area banks totaled \$3,078,817,357 on the bank call of April 18, marking the first time that deposits in the area have exceeded \$3 billion. This was \$98 million more than the previous high reported at last year-end.

WANT ADS

Rates 25 cents per word per insertion. Minimum: 12 words.
NORTHWESTERN BANKER
306 15th St., Des Moines, Iowa

WANTED

Manager and number two position available in Nebraska bank. Please send resume and desired salary to Box HNB, c/o NORTHWESTERN BANKER, 306 Fifteenth Street, Des Moines, Iowa 50309.

LOWER YOUR FARM LOAN RISK
By sending him DOANE'S Farming For Profit, the hard-hitting, fact-filled monthly newsletter that provides help in management, production and marketing. Free sample subscription for 6 months. Write D. R. Gorr, DOANE Agricultural Service, Inc., Dept. 701, 8900 Manchester Road, St. Louis, Missouri 63144.

LA SALLE VICE PRESIDENTS TO BE AT IOWA GROUPS . . .

Max Roy and Cy Kirk, vice presidents of LaSalle National Bank, Chicago, will be on hand for the Iowa Group Meetings: Bankers of Group 5 (Council Bluffs); Group 10 (Ottumwa); Group 8 (Dave nport), and Group 7 (Cedar Rapids) will find Max and Cy ready and willing to discuss banking services this week.

POSITION WANTED

Grinnell College graduate, major in Economics, wishes to learn banking business. Age 23, willing to relocate. Have references. Write Box BAB, NORTHWESTERN BANKER, 306 Fifteenth Street, Des Moines, Iowa 50309.

POSITION AVAILABLE

One of Iowa's leading banks has an opportunity for an experienced commercial lending officer. Excellent salary and benefits. Write in confidence to Box ABA, in care of the NORTHWESTERN BANKER, 306 - 15th St., Des Moines, Iowa 50309.

FOR SALE

NCR 450 Proof Machine. Under maintenance. Telephone (area code 308) 382-4800.

POSITION OPEN

A \$6 million Central Iowa bank has opportunity for officer position for young man in late 20s or 30s. Must have good general knowledge of banking and loan experience. Write File FST, c/o NORTHWESTERN BANKER, 306 Fifteenth Street, Des Moines, Iowa 50309.

What's New In Credit Life?

- ✓ 30,000 Maximum Life Limits
- ✓ 12 year Maximum Term
- ✓ Joint Life
- ✓ Elimination of Pre-Existing Clause A & H

. . . and that's not all!!

Want to know more?

Call Today! Now!

IOWA BANKERS INSURANCE AND SERVICES, INC.

600 Liberty Building

Des Moines, Iowa 50309

Phone 515/243-0179

Arranged Through J. T. Miller Co., Minneapolis

800
362
1615

Need something fast?

Call us on our new
toll free wats line
800-362-1615



Central National Bank & Trust Company

LOCUST AT SIXTH AVENUE, DOWNTOWN DES MOINES, PHONE 243-8181. MEMBER FDIC.

Vol. 2. No. 1 Northwestern Banker Newsletter is published weekly by the Northwestern Banker Company, 306 Fifteenth Street, Des Moines, Iowa 50309. Subscriptions 25¢ per copy, \$6 per year. Second class postage paid at Des Moines, Iowa. Address all mail subscriptions, changes of address (Form 3579), manuscripts, mail items to above address.