

NORTHWESTERN Banker Newsletter

Vol. 6 No. 32

Des Moines, Iowa

December 5, 1977

"Market Will Determine Safe Banking"

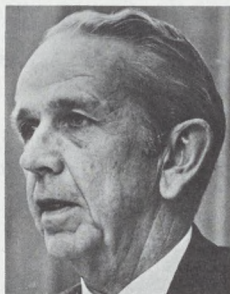
In a speech before the 63rd annual Fall Conference of The Robert Morris Associates, New York, Ellmore C. Patterson, chairman, Morgan Guaranty Trust Company of New York, gave these views on safe banking:

Problem loans are not yet obsolete as a topic in banker conversations. They never will be. But they, and the strains they put on the banking system of this country during the recession of 1973-75, are not in my judgment the main cause for concern in banking today.

Much more threatening, I believe, is the reaction of some legislators and others in the aftermath of banking's difficulties during recent years. I do not mean to minimize the reality or the gravity of those difficulties when I say that the reaction is out of proportion, and that it is misdirected. It focuses on a few isolated cases, admittedly spectacular but in no way representative, and uses them as a basis for proposing that severe new restrictions should be placed on banking.

Those who are reacting in this way believe there should be a slowing-down, or even a reversal, of the progress banking has made in broadening its service to business

and the consumer. Not surprisingly, they are getting encouragement and support from some who don't enjoy the competition which a more vigorous banking industry



E. C. PATTERSON

has brought to the marketplace for certain financial services.

Safe Banking

The rhetoric of the campaign for more restriction is illustrated by the name given a bill introduced in the House of Representatives last month. The sponsors labeled it the Safe Banking Act of 1977. That may be skillful semantics, but word-play doesn't make for sound legislation.

The bill, especially in its original form, appeared to be addressed more to last month's headlines than to any real problems, current or prospective. Fortunately, it did not receive broad support. I mention it only because it is a symptom of the

restless urge which some legislators feel to put more restrictions on banking.

Of course no one is against safe banking. Of course we should do whatever we can to prevent the occurrence of another U.S. National of San Diego or another Franklin National. Of course we should do whatever we can to avoid another year in which the U.S. banking system has net loan losses of three and a quarter billion dollars.

There is no argument about these objectives. The argument which I see shaping up is going to be about how to achieve them. From those who hold that more regulation is the answer, there will be further proposals to limit certain kinds of lending, to impose additional ratio requirements, to cut back even further the latitude allowed bank holding companies, to curb international activities.

No Guarantee

No such measures, however strict they might be, would provide a guarantee against bank failures. Mismanagement, fraud, embezzlement still could bring a bank down.

No such measures would prevent some good loans from going bad, especially at a time of serious recession.

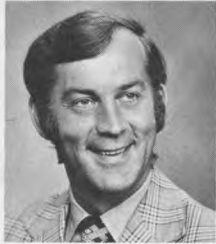
SAFE BANKING
(Turn to page 4 please)

40 IOWA BANKS—OWNERS OF THE IOWA NEW OUTLOOKS ASSOCIATION
INVITE YOU TO ENJOY MORE

CHECKING ACCOUNT GROWTH

THROUGH THE NEW OUTLOOKS CLUB—AMERICA'S MOST SUCCESSFUL
MOST PROFITABLE PACKAGE CHECKING PROGRAM.

CALL THE IOWA NEW OUTLOOKS ASSOCIATION: 515/382-5363



GARY STEVENSON
Vice President

Gary Stevenson
*Your Man
on the First Team.*

712/277-1500

First National Bank 
Sioux City • A 'BANKS OF IOWA' BANK

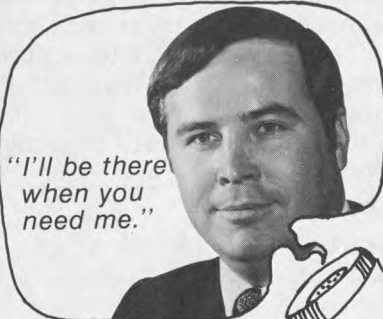
Iowa News

AMES: B. Larry Johnson has joined University Bank and Trust Company as vice president and assistant trust officer. Mr. Johnson, who previously was in the trust department at Guaranty Bank and Trust in Cedar Rapids, will be responsible for the bank's downtown office and will assist in the trust department.

ATLANTIC: Pat Butler has been promoted to head teller and assistant cashier of the First Whitney Bank & Trust.

CEDAR RAPIDS: Chuck Cebuhar, president of United State Bank, has announced the promotions of Robert R. Leinart to assistant vice president, Louise Swartz to operations officer, and Sue Wilson to loan services officer.

**Call your roving
correspondent
at Bankers Trust**



Don Carmody,
Vice President

BANKERS TRUST
Des Moines, Iowa 50304

Use our toll-free WATS line: 800-362-1688
Member: F.D.I.C./Federal Reserve System

DALLAS CENTER: Mike Hunter has been elected assistant vice president and Berniece Chartier assistant cashier of Brenton State Bank. Mr. Hunter joined the bank in 1973 and Mrs. Chartier in 1959.

EVANSDALE: The First National Bank of Evansdale has changed its name to Evansdale State Bank.


HAMPTON: David G. McQuown has been appointed assistant vice president of the First National Bank. He has been with the Federal Reserve Bank in Chicago for the past four years as a bank examiner.

WATERLOO: Peoples Bank and Trust Company has announced the following promotions: Elaine A. Perry to assistant cashier and assistant manager of the Kimball Avenue Office and Charles E. Laipple to assistant cashier and instalment loan officer.

Nebraska News

BEATRICE: Linda Pinkerton has been named auditor of the Beatrice National Bank.

OMAHA: Michael B. Yanney has resigned as executive vice president of The Omaha National Bank, effective January 2, 1978. Mr. Yanney, 43, said he plans to pursue personal business interests and will continue to live in Omaha. He joined the bank in 1961. He was promoted to senior vice president of the bank's holding company, the Omaha National Corporation in 1973 and later became executive vice president and corporate chief of staff. For the last 18 months he has served as executive vice president of the bank and head of the administrative services division.

Valley National Bank 
A BANKS OF IOWA BANK
Member FRS • Member FDIC
Des Moines, Iowa 50304 515/245-6139



**JOHN RODGERS
WELCH**
Vice President

Illinois News

BOLINGBROOK: A permit to organize has been issued to the Bolingbrook-Romeoville Bank at the southeast corner of 107th Street and North-South Drive. The state bank's total capitalization of \$1,800,000 will consist of \$720,000 in both capital and surplus and \$360,000 in reserve. The 72,000 shares will have a par value of \$10 each. Organizers are: Paul Carson, Jr., Hinsdale; Gurrie C. Rhoads, Western Springs; Thomas E. Culligan, Naperville; Lloyd R. Eichelberger, Lemont, and Jerome P. Niemiec, Frankfort.

CHICAGO: A permit to organize has been issued to the Brickyard Bank in The Brickyard Shopping Center, S.W. corner of Diversey and Narragansett. The state bank's total capitalization of \$2 million will consist of \$1 million in capital, \$600,000 in surplus and \$400,000 in reserve. Organizers are: Sam J. Muly, Chicago; Edgar L. Cadden, Glencoe; Albert I. Rubenstein, Highland Park; David E. Malfar, Skokie, and Ronald J. Guild, Wheaton.

MATTESON: Matteson-Richton Bank has received consent to establish a facility at the northwest corner of Sauk Trailand Governors Highway in Richton Park.

NEW LENOX: Hickory Creek Bank's application for federal deposit insurance has been approved. The bank's capital accounts total \$1,250,000.



CARLETON D. BEH Co.

INVESTMENT SECURITIES

DES MOINES BUILDING

DES MOINES, IOWA

TELEPHONE
288-2152
AREA CODE 515

NEW ISSUE

MOODY'S: "A"

\$1,200,000

MILFORD, IOWA

Electric Revenue Bonds Series 1977

Dated: December 1, 1977

Denomination: \$5,000

Both principal and semiannual interest (June 1 and December 1, first coupon due June 1, 1978) payable at the office of the City Treasurer, Milford, Iowa.

IN THE OPINION OF COUNSEL INTEREST ON THESE BONDS IS EXEMPT FROM ALL PRESENT FEDERAL INCOME TAXES, IOWA FRANCHISE TAX AND ALL PROPERTY TAXATION IN THE STATE OF IOWA.

MATURITIES

	<u>5.00%</u>			<u>4.80%</u>	
\$ 35,000	June 1, 1978	3.90	\$ 75,000	June 1, 1988*	4.80
50,000	June 1, 1979	4.00		<u>4.90%</u>	
50,000	June 1, 1980	4.10	80,000	June 1, 1989*	4.90
55,000	June 1, 1981	4.20		<u>5.00%</u>	
55,000	June 1, 1982	4.30	85,000	June 1, 1990*	5.00
60,000	June 1, 1983	4.40		<u>5.10%</u>	
60,000	June 1, 1984	4.50	90,000	June 1, 1991*	5.10
65,000	June 1, 1985	4.60		<u>5.20%</u>	
	<u>4.70%</u>		95,000	June 1, 1992*	5.20
70,000	June 1, 1986	4.65		<u>5.25%</u>	
70,000	June 1, 1987	4.70	100,000	June 1, 1993*	5.25
				<u>5.30%</u>	
			105,000	June 1, 1994*	5.30

*Optional in inverse order beginning June 1, 1987 at 100%.

LEGALITY TO BE APPROVED BY HERRICK, LANGDON, BELIN, HARRIS, LANGDON & HELMICK, ATTORNEYS, DES MOINES, IOWA

Milford is located in Dickinson County in northwest Iowa. This progressive community with a 1975 Census of 1,744 is one of the important trading centers of northwestern Iowa, serving the surrounding prosperous agricultural area. Transportation facilities are furnished by the Chicago, Milwaukee, St. Paul & Pacific Railroad, U.S. highway No. 71 and an excellent network of paved county roads. Commercial airline service is available in nearby Spencer. Banking deposits within the community have grown steadily with deposits during 1976 exceeding \$10,918,000, supporting retail sales activity of \$7,775,000. The leading employer within the City is Style-Craft, Inc., a manufacturer of upholstered furniture employing approximately 60 persons.

These bonds are being issued under the provisions of Chapter 384, Code of Iowa, 1977, as amended. The proceeds of this issue will be used to defray the costs of constructing the utility's .347% undivided interest in Unit No. 4 at the George Neal Generating Station, a 576 megawatt coal-fired unit under construction and currently owned as tenants in common by three investor-owned utilities, two electric cooperatives and eight municipal electric systems (including the Milford Municipal Electric Utility). In the opinion of counsel, these bonds are legal and binding obligations of Milford, Iowa, payable from the future net revenues of the municipal electric light and power plant. The system presently has 886 connected customers. Rates were increased by about 24% in November, 1977 to provide better coverage for this issue.

EARNINGS

	<u>1977 Pro-forma*</u>	<u>1977 Actual</u>	<u>1976 Actual</u>
Gross revenues	\$356,735	289,594	257,525
Expenses	164,246	162,454	130,173
Net revenues	<u>\$192,489</u>	<u>127,140</u>	<u>127,352</u>

*as if new rates had been in effect

COVERAGES

(both issues, based on 1977 pro-forma net revenues)

Average principal and interest	\$108,779	Maximum principal and interest	\$111,815
Coverage of average requirement	1.77X	Coverage of maximum requirement	1.72X

We own and offer subject to prior sale and change in price and subject to our attorney's approving opinion.

SHOREWOOD: The Heritage Bank's application for federal deposit insurance has been approved. The bank's capital accounts total \$1,250,000.

Minnesota News

BENSON: An application by Benson Bancshares, Inc., for approval to acquire 88% or more of the voting shares of Swift County Bank has been approved.

COLUMBIA HEIGHTS: The Marquette State Bank has announced the election of William A. Laing as president. He succeeds Karl D. Stotesbery who resigned to pursue private business interests. Mr. Laing joined the bank in 1974 and was elected executive vice president in 1975.

Colorado News

DENVER: Northeast Colorado National Bank has announced the promotions of Jack Todd to operations officer, Myrna Libbey to customer services officer, and John D. Diedrich to loan officer in charge of the instalment loan department.

GRAND JUNCTION: Roger L. Martin has been elected vice president and manager of the instalment loan department of the United States Bank.

SOUTHGLENN: Kirk Reed has been promoted to instalment loan officer at the First National Bank.

Wyoming News

CASPER: Charles J. (Tim) Peyton has been named auditor and compliance officer for Hilltop National Bank.

CHEYENNE: Richard Fleck has been appointed cashier of the newly-opened Equality State Bank at 19th and Pioneer Ave. He has six years of banking experience.

LUSK: Lee Denny is the new agricultural representative of the First Wyoming Bank. For the past three years he has been ranching in the Rawhide-Buttes area.

POWELL: Jim Johnson has joined the First National Bank as vice president, commercial loan department. He came to Powell from the Ames Bank in Omaha, Nebr.

South Dakota News

RAPID CITY: Funeral services were held recently for Harry J. Devereaux, retired Rapid City banker and businessman. Mr. Devereaux, 88, was one of the organizers of Rapid City National Bank in 1934 and served as an officer of the bank for many years.

SAFE BANKING (Continued from page 1)


What the application of such restrictive measures would do is severely limit the flow of needed financial services, especially credit, to the economy. In an extreme form, such measures could throw banking back into something like the paralysis of the 'thirties, when confusion and timidity in the financial sector were among the factors that retarded economic recovery.

What can we bankers offer as a constructive alternative? We don't have to invent one. It already exists and has demonstrated its effectiveness in promoting sound banking practice. It has been a powerful force contributing to the considerable improvement that already has occurred in the condition of the banking system.

The alternative to more regulation is the oldest and most obvious of economic forces — the working of the marketplace. It already has motivated banks to do the three things most essential to curing ills that were caused or aggravated by the recession — namely, manage

For
Northwestern's World of Service


SEE



Jerry Just

**NORTHWESTERN
BANK**
Of Sioux City

An Affiliate of Northwest Bancorporation



their liabilities more conservatively, upgrade the quality of their assets, and restore the strength of their capital positions.

I believe that those who are urging tighter restrictions on banks fail to recognize the degree to which the banking system has worked out of its problems. I believe also that they don't realize how much market forces have had to do with that recovery.

Market Function

Let's examine how the imperatives of the market work to police bank performance. A bank's ability to function depends on the willingness of depositors, buyers of CDs, other banks, debenture holders, or whomever, to accept its liabilities, and on the willingness of equity investors to provide capital. In short, it must meet the market test imposed by the sources of funds.

Up to the maximum amount covered by deposit insurance, the market test applied by depositors probably relates mostly to quality of service, interest rate in the case of time deposits, and convenience of location. When it comes to uninsured funds, safety is at the top of the list. The market's willingness to hold a bank's liabilities depends directly on confidence in the bank's ability to redeem those liabilities on the specified terms.

Those market judgments sent clear signals to bank managements, and managements responded. Even in more normal times, the sources on which banks depend for funds conduct a continuing appraisal of

Jim is ready to help you.



As our new associate in the correspondent bank department, Jim Eick will show you that we do your kind of banking.



CAPITAL CITY BANK

Des Moines' second largest independent bank. Main Bank East Fifth and Locust 50309 515/244-5111

ANNOUNCING

A DEAL FOR BANKERS

LEASE YOUR BANK EQUIPMENT

COMPUTERS

FURNITURE

TELLERS EQUIPMENT

TYPEWRITERS

VAULTS

TERMINALS

FIXTURES

SIGNS

AUTOMOBILES

WHY LEASE? CAPITAL EXPENDITURES HOLDS LENDING CAPACITIES DOWN. THE SMALLER THE BANK, THE MORE IT HURTS. ACQUIRE THE USE OF THE EQUIPMENT NOW AND OWNERSHIP LATER, AND LEASE PAYMENTS ARE FULLY DEDUCTIBLE.

Some banks are considering **selling all** of their present equipment to a leasing company and then leasing it back in order to keep capital and surplus at a maximum.

AND IT'S ALL QUITE SIMPLE . . .

You select the equipment and we will structure a **competitive tailor made** deal with terms ranging from 24 to 96 months.


THE  DEAL

LET'S YOU SET
THE RATE BY PARTICIPATING
IN PART OF THE
FUNDING IF YOU WANT TO.

CLIP THE COUPON & MAIL TO:

F.I.S. Lease Plan, Inc.

545 - 31st Street
Des Moines, Iowa 50312

I want to know more about a  Deal.

We are considering equipment costing approximately \$_____

Type of Equipment: _____

BANK NAME _____

CITY _____

TELEPHONE _____

CONTACT _____

ANNUAL REPORT FOR OWNERS

Business Development

COMPUTER
TYPEWRITER
FIXTURES
EQUIPMENT
VEHICLES
ANIMALS

WHY LEASE?
DOWN THE COST
USE OF THE
PAYMENTS ARE
Some companies want to acquire equipment to
a leasing company to keep capital
and surplus cash on hand.

AND IT'S ALL FREE!
You select the equipment you want to lease
made out of your own money.

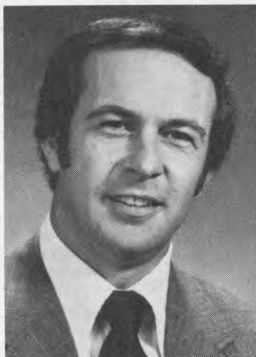
LET'S GET THE RATE BY PAYING THE RATE BY PAYING IN PART OR FULL FUNDING IF YOU WANT TO CLIP THE COUPON

1.2. Lease Payment

345 - 345

Des Moines Iowa

A good correspondent bank relationship is still built by good people. Yours and ours.



Terry Martin
Vice President

Call me toll free . . .
800-332-5991

Merchants National Bank
Cedar Rapids Iowa 52401 A BANKS OF IOWA BANK

Serving you means keeping abreast of changing opportunities so you won't have to.

Call and find out what's new.
Phone 319-582-1841 collect



Bernie Miller, one of our Men of Opportunity



American Trust & Savings Bank

Town Clock Plaza, Dubuque, Iowa
Member: FDIC & Federal Reserve System

SAFE BANKING

the institutions competing for their money. They analyze a bank's liability structure, the maturity patterns of its time deposits, the degree to which it relies on any one sector of the money market. They look at a bank's profitability, which is the first line of defense against

loan losses and the principal source of additions to capital. They pay close attention to capital strength, relating it both to liabilities and to the composition and quality of assets.

The equity market also exerts a discipline. Investors look at banks, and at the bank components of

bank holding companies, in a somewhat different way from depositors. Also, their judgments — and the prices which reflect them — are influenced by such broader considerations as their view of the general state of the economy and the relative attractiveness of one industry compared with another. Within that framework, however, investors are constantly grading individual institutions on the quality and stability of their earnings, the quality of their assets, the adequacy of their capital, and the ability of their management.

Pressure On Banks

This surveillance keeps a continuing pressure on banks to meet the market's test. Whether or not it contemplates raising additional capital through the sale of equity, the management of a bank or a bank holding company is neces-

Convention Calendar

ABA—American Bankers Association
AIB—American Institute of Banking
BAI—Bank Administration Institute
BMA—Bank Marketing Association
IBAA—Independent Bankers Association of America.
NABW—National Association of Bank Women, Inc.
RMA—Robert Morris Associates

Jan. 8-11—RMA Credit Department Management Workshop, Hilton Inn, Dallas.
Jan. 17—BAI Data Processing Case Study Workshop, San Francisco.
Jan. 17-19—BAI Bank Planning Conference, University of Southern California, Los Angeles.
Jan. 30-31—BMA Basic Advertising Workshop, Los Angeles, Bonaventure.

Feb. 1-2—BMA Basic Advertising Workshop, Dallas Marriott.
Feb. 5-8—ABA National Trust Conference, Waldorf Astoria Hotel, New York.
Feb. 5-17—ABA National Instalment Credit School 1st Sessions, University of Oklahoma, Norman.
Feb. 8-9—BMA Basic Advertising Workshop, Hyatt Regency, Atlanta.
Feb. 8-10—ABA Bank Investments Conference, Fairmont Hotel, Dallas.
Feb. 8-10—American Management Association Human Resources Conference, Palmer House Hotel, Chicago.
Feb. 12-15—ABA Conference for Branch Administrators, Royal Sonesta Hotel, New Orleans.
Feb. 12-15—ABA Bank Telecommunica-

tions Workshop, Hyatt Regency, Houston, Tex.
Feb. 15-16—BMA How To Compete with Other Financial Institutions Seminar, Hyatt Regency, Chicago O'Hare.
Feb. 19-22—BMA Chief Executive Officers of Community Banks Seminar, Innsbrook Tarpon Springs, Fla.
Feb. 26-28—ABA Senior Bank Management Seminar, Brownsville, Tex.
Feb. 26-March 1—BMA EFT Marketing Conference, New Orleans, Marriott.
Feb. 16-March 1—RMA Financial Statement Analysis, Olympic Hotel, Seattle.
Feb. 26-Mar. 3—ABA Community Bank Chief Executive Officer Program, Sandpiper Bay, Port St. Lucie, Fla.
Feb. 26-March 3—ABA National Personnel School, Denver Marriott, Denver, Colo.

March. 5-7—ABA 30th Annual National Credit Conference, Hyatt Regency, New Orleans.
March 5-9—IBAA 48th Annual Convention, Diplomat Resort and Country Clubs, Hollywood, Fla.
Mar. 12-15—BMA Public Relations Conference, Atlanta Hilton.
March 14-18—BMA Essentials of Bank Marketing Midwest Extension, University of Chicago.
Mar. 19-22—BAI 9th Annual National Conference on Bank Security, Diplomat Hotel, Hollywood, Fla.
March 19-23—ABA Trust Operations and Automation Workshop, St. Francis Hotel, San Francisco.
March 19-24—Graduate School of Bank Marketing, Second Session, New Orleans.

Our computer

capabilities give you a lot of help for your money.



Dorothea Wolfe

IOWA-Des Moines
NATIONAL BANK

Member FDIC An Affiliate of Northwest Bancorporation **BANCO**

CALL ON THE "PERFORMANCE TEAM"

where common transactions are handled uncommonly well.



FIRST NATIONAL LINCOLN

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

sarily mindful of the highly visible rating given to the institution by the collective judgment of investors.

There is yet another way in which market pressures exert a discipline on banks. Bank customers know that capital is the base for growth in liabilities, assets, and earnings. Customers concerned about dependable future access to credit look to capital strength when they're choosing the bank that will get their business.

The adequacy of bank capital is a subject for open-ended debate. There is no set yardstick. What looked thin in 1975 may look quite comfortable today. Each case is individual. That is why the signals given by the market are so important and so useful.

WANT ADS

Rates 40 cents per word per insertion. Minimum: 12 words
NORTHWESTERN BANKER
306 15th St., Des Moines, Iowa

WANTED TO BUY

Addressograph and Graphotype equipment. Write P.O. Box 607, Boone, Iowa 50036.

WANTED

Burroughs F 6200 Sensi-Matic posting machine. Contact John E. Dencklau, Farmers Savings Bank, Vincent, IA. 50594. Ph.515-356-4155.

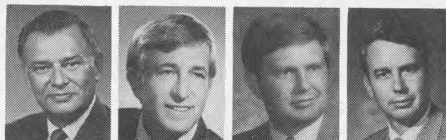
CAREER SALES OPPORTUNITY

Leading life insurance company, marketing insurance exclusively through lending institutions, seeks applicants who possess ability to work with financial institutions as well as their customers. Previous insurance sales experience valuable but not required. Several territories now open in Minnesota, Wisconsin, Iowa, and the Dakotas. Unlimited earning potential with first year income in the \$14-20,000 range. Car furnished for qualifiers plus full employee benefit package. Write Roland Allen, Vice President, North Central Life Insurance Co., 275 East 4th Street, St. Paul, MN. 55101.

Call on us!

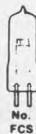
Toll free 800-362-1615
Correspondent Bank Department

"C" Central National Bank & Trust Company
DES MOINES, IOWA
AFFILIATED WITH CENTRAL NATIONAL BANCSHARES, INC.



EDDIE A. WOLF WILLIAM B. GREAVES RICHARD BRO RAYMOND SCHNEIDER

Microfilm Lamps NO. FCS



Lots of:	G.E. & Syl.	Norelco
6-47	\$4.29	\$3.25
48-95	3.63	3.00
96-UP	3.43	2.95

We prepay any shipment over \$100.00 net. Minimum order, \$25.00 net. Write for special prices on other lamps. Your satisfaction guaranteed. Please save for future reference.

Sitler's SUPPLIES, INC.
P.O. Box 10-Z 702 E. Washington St.
Washington, Iowa 52353
Ph. 319-653-2123

POSITION WANTED

Bank officer, 28, college graduate with 4½ years Instalment lending experience as #2 in department desires similar position with future. Write Box AAQ, c/o NORTHWESTERN BANKER, 306 15th St., Des Moines, Iowa 50309.

FOR LEASE

Fully equipped, 1000 sq. ft. double-wide trailer for aux. banking facility. Has 2 officer, 2 restrooms, night depository, drive-in window, coin chests, coin counter and wrapper, camera and alarm system, and much more. Available within 30 days. Contact Bob Blank, Cornhusker Bank of Omaha, 90th & Bedford, Omaha, Nebraska - 402-571-2300.

WANTED

Three Burroughs Financial Calculators. Contact George Urbanek, Stockgrowers State Bank, Worland, Wyoming 82401. Phone: 307-347-4241.

SERVING PROFESSIONALLY

Banking, Financial & Business Personnel
Iowa and Nationwide

CAPITAL PERSONNEL SERVICE

204 Securities Bldg. 515-283-2545
Des Moines, Iowa 50309

FOR SALE

NCR class 33 typewriter accounting (Posting) machine, and six foot Mosler electric drive-up teller window under maintenance. Contact Burt Cross, Camanche State Bank, Camanche, Iowa. Phone: 319-259-8371.

OPERATIONS/CASHIER POSITION

Opportunity for experienced person with \$75MM Iowa bank. No lending responsibility. Salary and benefits good. Please send resume: Box ABC, c/o Northwestern Banker, 306 15th St. Des Moines, IA 50309.

LEASE OR SALE

14' x 60' preconstructed commercial bank bldg., equipped with drive-up window, inside tellers, depository, currency chest, and desk. Also 4 different types of constructed buildings available in various sizes. SON CORPORATION, Box 684, Wichita, KS 67201 - 316/942-8167.

BANKERS PERSONNEL SEARCH, INC.

321 Stephens Building
Des Moines, Iowa 50309
515/282-4446 or 515/961-5419
Harriette Allison, President
Employer Paid Fee Confidential
Bank Personnel Only

LET US SELL YOUR BANK

SPECIALISTS IN VALUING & SELLING BANKS SINCE 1959. FORMER BANK EXAMINER & BANKER. **Ray E. Reents**, 2730 S. MacArthur, Springfield, Ill. 62704.

POSITION AVAILABLE

Up and coming, aggressive graduate seeking a training position in a Commercial Loan Department in Central Minnesota Bank; previous experience desired. Contact File No. AAS, c/o NORTHWESTERN BANKER, 306 15th St., Des Moines, IA 50309.

AUDITOR POSITION AVAILABLE

Fine opportunity with \$80MM Iowa bank. Need 5 years experience from at least \$30MM bank. Salary open. Good benefits. Please send resume: Box AET, c/o Northwestern Banker, 306 15th St. Des Moines, IA 50309.

BANKERS PARTICIPATING *LeasePlan*

by
First Insured Services, Inc.
545 - 31st Street
Des Moines, Iowa 50312
R.L. "DICK" SELLON**P.D. "DUANE" DEVAULT

POSITIONS AVAILABLE

AG LENDING—good background in farm and agri business loans. Extensive travel; Rocky Mountain area\$18-\$22,000
OPERATIONS—rural bank of \$15MM close to metro area. Handle internal operations and regulatory reports.\$16,000
SENIOR CREDIT ANALYST—large Colorado bank. Must be able to supervise and have previous experience with major credits.\$18-\$20,000
CASHIER—\$25MM bank in Missouri. Handle personnel and some platform duties. Could lead to #2 position.\$16,000
C.E.O.—small new charter in Rocky Mountain area. Good lending including ag experience. Excellent opportunity for growth.\$15,000

Please call or write to inquire about the above or other available positions. Linda Blue Smith, President.

TOM HAGAN & ASSOCIATES

Box 12346 — 208 E. 18th Ave.
N.K.C., MO 64116 816/474-6874

"IT TAKES A BANKER TO KNOW ONE"

Vol. 6 No. 32 Northwestern Banker Newsletter is published weekly by the Northwestern Banker Company, 306 Fifteenth Street, Des Moines, Iowa 50309. Subscriptions 25 cents per copy, \$8 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.