

NORTHWESTERN Banker Newsletter

Vol. 6 No. 43

Des Moines, Iowa

February 20, 1978

Midwest Economic Outlook Still Bright

A broad range of economic reports issued within the past two weeks continues to give support to the outlook for a slower, but continued rise in the economy. Throughout most reports the underlying caution or note of pessimism relates to a fear of rising inflation.

One bright spot appears to be an improvement in ag credit conditions in the Tenth Federal Reserve District, according to Dr. C. Edward Harshbarger, research officer and economist for the Federal Reserve Bank of Kansas City. Reporting on his January ag credit survey in 10th region states, he notes that overall loan demand has eased in recent months, a development aided by improved cash flows to farmers and reflected in a decline in loan-deposit ratios at country banks.

The survey among 167 primarily ag banks in Colorado, Nebraska, Wyoming, Kansas, Missouri, New Mexico and Oklahoma shows that while loan demand remains strong, fewer bankers are experiencing year-to-year increases in loan requests compared to the prior survey period. Other evidence of easing conditions, he says, includes an improved loan repayment situation and a reduction in requests for loan renewals and extensions.

Deficiency payments to farmers in late 1977 helped cash flows, as

well as placing larger quantities of crops under government loans, and generally stronger market prices for commodities.

YEAR-TO-YEAR CHANGES IN NONREAL ESTATE FARM LOANS January 1, 1978 (Percentage of Banks Reporting)

	Greater	Same	Lower
Demand for Farm Loans	43.7	43.7	12.6
Availability of Funds	26.9	53.9	19.2
Rate of Loan Repayments	12.6	35.3	52.1
Renewals or Extensions	52.1	38.3	9.6
Amount of Collateral			
Required	34.3	64.5	1.2
Referrals to Correspondent Banks	22.8	64.8	12.4
Referrals to Nonbank Credit Agencies	48.9	43.9	7.2

Table: 10th Federal Reserve District Banks

The 10th region loan/deposit ratio on January 1 was 62%, up slightly from a year earlier, but lower than the 65% shown last October. Highest rate was in Colorado, which had a 68% ratio. Also, 27% of the respondents report greater fund availability and less than 20% report funds scarcer than a year ago. More than 30% of the bankers say they are actively seeking new farm accounts.

Up in Minneapolis, Dr. Sung Won Son, senior vice president and chief economist of Northwestern National Bank, says the short-run outlook is dimmed by weak ag income and high inflation, but the basic stability of the upper midwest region (9th Fed District) in the

regional economy will encourage moderate, steady growth in 1978.

Although ag conditions are less than robust, reports Dr. Son, there is reason for optimism: Non-farm income earned by the farm population is substantial (more than half of total income) and this helps to stabilize the economy in rural communities. Livestock cash receipts should exceed crop cash receipts in 1978, and this strength will help offset the weakness in the crop sector. The improvement in moisture conditions means that, even though prices are down, farmers still have a good crop. The improvement in farm support programs, he says, will help give farmers a boost.

Dr. Son also notes that the upper midwest economy is blessed with a stability found in few areas in the U. S.

More than 10,000 farmers now have filed drought loan applications with the SBA, totaling in excess of \$362 million and 21,816 applications had been distributed by the SBA Des Moines office. It is expected more than \$325 million in drought loans eventually will be disbursed to Iowa farmers.

Harvey N. Daniels, vice president and economist at First National Bank of Minneapolis, also points to the inflation problem. He stated in his latest summary, "The persistence of high levels of

ECONOMICS OUTLOOK...
[Turn to back page]

**Correspond with the bank that can give you
a lot of help for
your money.**



**IOWA-
Des Moines**
NATIONAL BANK
Member FDIC
An Affiliate of Northwest Bancorporation



George Milligan (515) 245-3300



THINK OF US AS SECURITY.

We're your source. So, start corresponding with Security. You'll be glad you did.

Jim Hongslo
Correspondent Banker
712/277-6625



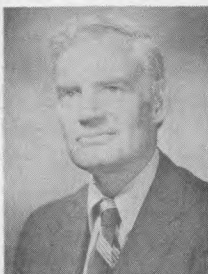
SECURITY NATIONAL BANK
SIOUX CITY, IOWA. MEMBER F.D.I.C.

Broadhead, Karn Move Up At First Stock Yards Bank

H. H. Broadhead, Jr., has been named chairman of the board and chief executive officer at First Stock Yards Bank, South St. Joseph, Mo., and John E. Karn was advanced from executive vice president to succeed him as president.

Iowa News

The Iowa Investment Bankers Association will hold its annual meeting March 2 at the Des Moines Club, according to Gene Strandberg, Carleton D. Beh Co., and president-elect of the association. The annual business meeting will be held at 4 p.m.



D.W. MESKER

and the board of governors meeting at 5 p.m. Social hour will begin at 5 followed by dinner at 7, a speaker at 8 and a sweepstakes drawing at 9. David Mesker will speak on "The National Market—the lesson for today—the investment for tomorrow." He is 1978 chairman of the board of governors of the National Association of Securities Dealers, Inc.

The Iowa Bankers Association is sponsoring four one-day workshops (9 a.m.-4:30 p.m. with lunch break) on the writing of a bank's employee handbook. The workshops will be conducted by Edward Anson & Associates, Inc. Dates and locations are:

Feb. 21, Eddie Webster's, Des Moines.

Feb. 23, Highlander Inn, Iowa City.

March 14, Holiday Motor Lodge, Clear Lake.

March 16, Hilton Inn, Sioux City.

DES MOINES: Charles E. Breeding was named assistant vice president of Plaza State Bank. Donna M. Jones was named assistant cashier and Veva Cramblitt executive secretary.

FAIRFIELD: Norman Peiffer and David A. Neff have been appointed assistant cashiers of the Iowa State Bank and Trust Co.

OAKLAND: Terry P. Conner has been promoted to assistant vice president and cashier of the Citizen's State Bank.

RED OAK: Robert A. Ward was promoted to executive vice president and compliance officer of the Houghton State Bank.

STORY CITY: James Anderson has been promoted to assistant vice president and trust officer of the Randall-Story State Bank.

WALL LAKE: Wall Lake Savings Bank has announced the promotions of Glenn Determann to executive vice president and assistant trust officer, and Neil Steinkamp to cashier and security officer. Dan Rodman, a graduate of Buena Vista College in Storm Lake, recently joined the bank's staff as agricultural representative.

Nebraska News

CRETE: Crete State Bank has announced the election of Lyle D. Brown as assistant cashier. Marvin J. Mullaney has joined the bank as assistant cashier from the First National Bank of Miller, S.D.

DESHLER: Jim B. Cooper has been elected chairman of the Nebraska Security Bank. Orville E. Bokenkamp has been promoted to senior vice president and Kenneth L. Fox to cashier.

FT. CALHOUN: Fort Calhoun State Bank has named Kevan K. Drago as cashier. He formerly was assistant cashier in a bank in Plattsmouth.

MERNA: William H. Riley, director of banking and finance, has issued a charter to the State Bank of Merna. The proposed capital is \$250,000. Mr. Riley said that the stockholders of the Merna Cooperative Credit Association have voted to dissolve upon the issuance of a

Bankers Service

LOAN ACTIVITY BULLETIN

Who: names of all debtors in the county recorded during the period

What: name of secured party

When: the date the loan was filed with the Secretary of State

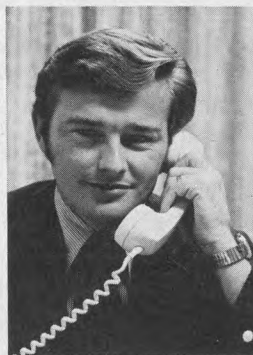
Where: location where loan made



**IOWA
PUBLIC RECORDS
SEARCH, Inc.**

GRIMES STATE OFFICE BLDG.
DES MOINES, IOWA 50319

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



Mark Christen
Asst. Vice President

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

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



CARLETON D. BEH CO.

INVESTMENT SECURITIES

DES MOINES BUILDING

TELEPHONE
288-2152
AREA CODE 515

DES MOINES, IOWA

NEW ISSUE

\$4,000,000

MOODY'S: "A"

ATLANTIC, IOWA

Electric Revenue Bonds, 1977 Series

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, Atlantic, 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

6.00%			5.00%		
\$ 50,000	December 1, 1978	3.80	\$170,000	December 1, 1991*	5.00
60,000	December 1, 1979	3.90	195,000	December 1, 1992*	5.05
70,000	December 1, 1980	4.00		<u>5.10%</u>	
50,000	December 1, 1981	4.10	215,000	December 1, 1993*	5.10
65,000	December 1, 1982	4.20	240,000	December 1, 1994*	5.15
80,000	December 1, 1983	4.30		<u>5.20%</u>	
100,000	December 1, 1984	4.40	270,000	December 1, 1995*	5.20
100,000	December 1, 1985	4.50		<u>5.25%</u>	
100,000	December 1, 1986	4.60	395,000	December 1, 1996*	5.25
100,000	December 1, 1987	4.70		<u>5.00%</u>	
115,000	December 1, 1988	4.75	420,000	December 1, 1997*	5.35
135,000	December 1, 1989	4.80	445,000	December 1, 1998*	5.35
	<u>5.90%</u>		470,000	December 1, 1999*	5.40
155,000	December 1, 1990	4.90			

*Optional in inverse order beginning December 1, 1990 at 100%.

LEGALITY TO BE APPROVED BY CHAPMAN & CUTLER, ATTORNEYS, CHICAGO, ILLINOIS.

Atlantic, the county seat of Cass County, is located in western Iowa approximately 80 miles west of Des Moines. The City serves as the major trading center for most of western Iowa. Major employers located in Atlantic include: Allied Mills (livestock feed, 53 employees); American Buildings Company (steel buildings, 137 employees); Atlantic Bottling Co. (soft drinks, 48 employees); Beaudine Mfg. Co. (lamp shades, 48 employees) and W. R. Grace (Walnut Grove feed supplements, 200 employees). There are two banks in Atlantic with total deposits in excess of \$83,000,000, up from \$55,000,000 only four years ago. The City owns and successfully operates its electric, water and sewer systems. Transportation is provided by one railroad, one Interstate highway, two U. S. highways and one Iowa highway. The population of Atlantic is presently estimated at 7,500.

These bonds are being issued under the provisions of Chapter 384, Code of Iowa, 1977, as amended. The proceeds derived from the sale of these bonds will be used to defray a portion of the costs of construction of the Utility's 2.5% undivided interest in Unit 3 at the Council Bluffs Generating Station, transmission facilities and other improvements. Unit 3 is a 650 MW coal-fired unit under construction and currently owned as tenants in common by two investor owned utilities, three electric cooperatives and two municipal electric systems (including the Atlantic Municipal Utility). Costs associated with the project have been met by the sale and issuance of \$3,150,000 Electric Revenue Bonds, 1975 Series, dated November 1, 1975, and a proposed issue of \$2,700,000 Electric Revenue Bonds, 1978 Series to be dated December 1, 1978. In the opinion of counsel, these bonds together with the \$2,900,000 outstanding Electric Revenue Bonds dated November 1, 1975, are legal and binding obligations of Atlantic, Iowa, payable from the net earnings of the Municipal Electric Light and Power Plant. The system presently has 4,558 connected customers. The Utility has interconnections with the Bureau of Reclamation and also with Iowa Power & Light Co. Rates were increased by about 7%, effective January, 1978, to provide better coverage for this issue and the consulting engineers for Atlantic have estimated net income for the year ending June 30, 1978 at \$1,106,500.

EARNINGS

	Year <u>6-30-78*</u>	Year <u>6-30-77</u>	Year <u>6-30-76</u>
Gross revenues	\$2,680,300	2,462,828	2,089,060
Expenses	<u>1,573,800</u>	<u>1,637,671</u>	<u>1,272,774</u>
Net revenues	<u>\$1,106,500</u>	<u>825,157</u>	<u>816,286</u>

* Estimated

COVERAGES

(Both issues, based on 6-30-77 actual net revenues)

Average debt service	\$534,600	Maximum debt service	\$570,877
Coverages of average	1.54X	Coverage of maximum	1.46X

(Both issues-based on 6-30-78 estimated net revenues)

Average debt service	\$534,600	Maximum debt service	\$570,877
Coverage of average	2.07X	Coverage of maximum	1.94X

Experienced Bankers Available

The descriptions below represent a sample of our current listings. Call and discuss the needs of your bank in complete confidence. (816) 474-6874

AGRICULTURAL LENDING

- #4417—Vice president—\$5MM bank with responsibilities for all loans: Ag, real estate, commercial and instalment. Handle personnel and some operations. Degree and insurance licences\$17,000
- #4412—Ag & Comm'l Loan—Handles majority of Ag loans for rural bank with personal lending authority of \$200M. Good commercial experience including SBA loans. Degree and insurance licenses with previous PCA experience ..\$20,000
- #4359—Vice President—Primary duties are Ag loans for \$10MM bank, plus some instalment and commercial credits. Lite exposure to operations and 6 years with PCA. Degree.....\$16,000
- #4410—Vice President & Director—Strong lending background with 70% of portfolio in Ag credits. Well versed in mid-5 figure credits and overlines. Handles farm management and holds insurance licenses. Degree. Potential #2 officer\$18,000

OPERATIONS

- #4429—Vice President & Director—Currently serving in rural bank with responsibility for all reports and operations. Also handle ag and commercial credits along with investment duties. Previously senior state bank examiner\$20,000
- #4373—Operations Officer—Department head of \$200MM midwestern bank with full responsibility for internal operations. Over 20 years of banking in both large and small banks.....\$30,000
- #4427—Junior Operations—Both city and rural bank experience. Most recently handled bookkeeping, teller and audit supervision for \$7MM country bank. Previous experience as state bank examiner.....\$12,000
- #4420—Cashier—Seven years with rural bank. Handles general operations and some reports. Exposure to lending includes ag, real estate and instalment ..\$16,000

COMMERCIAL LOAN

- #4147—Vice President—Primary duties are commercial and real estate loans in \$85MM bank. Full lending authority; six years' banking experience, plus two years as national examiner. Degree\$22,000
- #4442—Vice President—Large and suburban bank experience. Started as credit analyst; progressed to national division; now with \$95MM bank primarily responsible for commercial loans and assisting with management of instalment and real estate departments. MBA Degree\$23,000
- #4354—Asst. Vice President—\$30MM bank working primarily with commercial and estate loans. Some credit card and operation experience. Degree and formal credit analysis experience\$19,000
- #4409—Vice President—Seven years of banking, plus six years with state examining force. Presently with \$20MM bank handling commercial and real estate loans, plus public relations program. Experienced in overlines and participations\$25,000

ADMINISTRATIVE & SENIOR OFFICERS

- #4344—Exec. Vice President—Currently serving with \$20MM bank with principal duties involving commercial and real estate credits. Adept at participations and overlines. Degree\$25,000
- #4448—Senior Vice President—20 years of banking with large banks. Excellent administrative and lending background. Currently managing \$150MM portfolio and all lending officers. Degree and CCL\$48,000
- #4446—President—Current CEO of \$15MM suburban bank started as new charter. Strong loan and business development skills. Active in community. Many years in administrative positions. CCL.....\$38,000

TOM HAGAN & ASSOCIATES

**WE ARE NOT A
"SEARCH AGENCY"—**
Bankers must contact us and state their reason for a change to be listed.

208 E. 18th Ave., P.O. Box 12346
North Kansas City, MO 64116
(816) 474-6874
Linda Blue Smith, President

BANK PERSONNEL
Junior & Senior Officers
Wanted for Midwestern
& Northwestern Banks.

Supplement to the Northwestern Banker Newsletter 2-20-78

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.

bank charter. Stockholders of the new bank are from the Merna area.

OMAHA: Ben Rankin, who is in charge of the loan division of the Ames Bank, has been promoted to senior vice president.

OMAHA: Packers National Bank has named executive vice president Donald Dworak senior trust officer. James Riha was named vice president and cashier and Laura Kearney was promoted to auditor and loan officer.

Illinois News

CHICAGO: Janet D. Martin has been elected assistant vice president of Lawndale Trust & Savings Bank.

CHICAGO: Pricing retail banking services, cost justifying ATM machines, setting up human performance standards, and preparing for NOW accounts will be among the subjects discussed at four workshops sponsored by Madison Financial Corporation, Nashville-based bank marketing firm. Entitled "Community Banking: Turning Threats into Opportunities," a one-day session will be conducted in Chicago, March 2, at the Hyatt Regency O'Hare.

PROPHETSTOWN: Officers elected at The Farmers National Bank include: Aylsworth Jones, chairman; Leonard E. Finck, president and trust officer; Dean Gardner, vice president, and David L. Matthews, auditor.

Minnesota News

BIG LAKE: Harlie J. Privette was elected senior vice president and chief loan officer of the Citizens State Bank. He formerly was with the Columbia Heights State Bank and Blaine State Bank. E. J. Person was elected vice president and agricultural representative and C. M. Eicher administrative assistant. Mr. Person recently returned from Washington, D.C. where he was deputy administrator of agricultural stabilization and conservation services.

been elected vice president and cashier of the Fairmont National Bank, according to Jack Koberg, president. Mr. Childers formerly was vice president of the First National Bank in Sioux City, Ia.

HINCKLEY: Donn Haugen has been named assistant vice president of Farmers and Merchants State Bank.

MINNEAPOLIS: Northeast State Bank has promoted Michael Brennan to executive vice president and Robert Rasmussen to vice president. Mr. Brennan succeeds Frank Pecchia who was appointed to the new position of assistant to the president.

WILLMAR: A strike against Citizens National Bank is going into its eighth week by eight women employees, who have been picketing the bank since the week before Christmas. The eight organized independently last spring as Willmar Bank Employees Association. In their strike demands for a substantial increase in pay they also have charged sex discrimination. A hearing by the National Labor Relations Board is scheduled for March 21 to determine validity of unfair labor practices.

Colorado News

ARVADA: Arvada State Bank has announced the following promotions: James F. Marsico, senior vice president and senior loan officer; Marlin D. Dixon, senior vice president and controller, and Frank W. Huseman, vice president and security officer.

DENVER: Mary I. Kuhns has been named senior vice president of University National Bank.

DENVER: Western National Bank announced the following promotions to vice presidents: John H. Jordan, also to head of the consumer loan department, and Shirley D. Melemans, also business development officer. Mike Hitt was named loan officer.

STERLING: W. L. (Bill) Akin, Jr., has been elected vice president

and trust officer of Security State Bank.

Montana News

HELENA: Gary Gibson has been named assistant vice president and operations officer of the First National Bank & Trust Co.

KALISPELL: First Northwestern Bank has announced the following promotions: Dick Wallace and Aletha Crowley, instalment loan officers; Jack Keith, assistant vice president, and Florence Jacobson, assistant cashier. Steve Olson, senior vice president, has been elected to the bank's board.

North Dakota News

HAZEN: The application of Union State Bank to increase its capital stock from \$200,000 to \$400,000 by stock dividend has been approved.

Wyoming News

POWELL: American National Bank has named Murlie Patterson vice president-executive secretary, and Marshall Carnley assistant cashier.

RIVERTON: Virginia Noble has

Call your roving correspondent at Bankers Trust



Ben Eilders,
Senior 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

8 been promoted to assistant cashier of the Riverton State Bank.

THERMOPOLIS: Helen L. Lumley has been named auditor of the First National Bank.

ECONOMICS OUTLOOK. . .
[Continued from page one]

inflation and the prospect for continued rapid increase in prices have been fairly broadly identified by consumers and businessmen as serious national economic problems...Perhaps inflation would be accorded more official concern if there were a well defined, clearly enunciated long range 'game plan' for the U. S. economy."

Finally, outgoing Fed Board Chairman Arthur F. Burns, delivering what he titled "Some Parting Thoughts" at the National Press Club in Washington, D. C., said "the economic expansion that began almost three years ago still has vitality in my estimation and I see no serious risk that it will peter out soon...the over-all economic activity will receive a special fillip for a while from businessmen's efforts to rebuild stocks. And, with consumer activity, housing activity and governmental activity all still exhibiting expansionary tendencies, I believe that further gains in employment and income lie ahead."

He says business activity is showing uncertainties over the business and financial environment. However, he expects the tax relief in the President's program to stimulate investment commitments in 1978.

At that point, Dr. Burns said, the optimism ends because the longer range view must be pessimistic in view of the failure to fight inflation on the part of government leaders. Added to that is the crush of oil import deficits and the depreciation of the dollar abroad, he said.

When you need a little help call us on our toll free wats number 800-362-1615



EDDIE A. WOLF



WILLIAM B. GREAVES



CY KIRK



RICHARD BRO



RAYMOND SCHNEIDER

Correspondent Bank Department

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

WANT ADS

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

FOR SALE

Remaining unused 1260 IBM proof supplies: 70 MICR ribbons, 4 black endorsing rolls, 23 black cartridge ribbons, 70 2 1/2" rolls two-ply carboned tape, and 66 fanfold master tapes. Priced for quick sale. Contact Bev Jensen, Assistant Vice President, First National Bank, Sioux Center, Ia. 51250 or phone 712-722-2791.

POSITION AVAILABLE

Immediate opening for loan officer well experienced in commercial and farm loans. Good salary and fringe benefits. Write or call Paul Bringgold, President, First National Bank, Cannon Falls, Minn. 55009. Phone 507/263-4281.

SERVING PROFESSIONALLY

Banking, Financial & Business Personnel
Iowa and Nationwide
CAPITAL PERSONNEL SERVICE
204 Securities Bldg. 515-283-2545
Des Moines, Iowa 50309

CREDIT MANAGER

Large central Iowa bank. Must have solid credit analysis, credit management or bank audit experience. Responsibilities include commercial loan, regulations, approval and supervision. Excellent opportunity to join established bank team. Salary \$16-21,000. Fees retained by management. Contact Robert Half Personnel Agencies, 317 - 6th Street, Des Moines, Ia. 515/244-4414.

POSITION AVAILABLE

Bank with 37 million dollars in assets in southcentral Iowa is looking for a Marketing Director. County seat town, should have some knowledge of banking and marketing as related to banking. Salary open. Please send resume with references to Box ABK, c/o NORTHWESTERN BANKER, 306 - 15th St., Des Moines, IA 50309.

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

Please Contact: J. Mason Henry, President

Charles E. Walters Co., Inc.

P.O. Box 1313, Omaha, Nebraska 68101
Phone: (402)553-6400

POSITION WANTED

Loan officer with over 15 years experience in all types of lending, interested in new location, presently handling \$5mm per year in loans. Farm background with agricultural degree. Prefer Iowa location. Write Box ABP, c/o NORTHWESTERN BANKER, 306 - 15th St., Des Moines, IA 50309.

FOR SALE

7 ft. round Herring-Hall safe door, circa 1910, beveled glass, exposed works. Robert L. Metzler, Pekin, Illinois. Telephone 309-346-3114.

POSITION AVAILABLE

Opportunity in east central Iowa bank of \$8 million for loan officer. Should have operations background, farm lending knowledge, and possible insurance experience. Send resume to Box ABC, c/o NORTHWESTERN BANKER, 306 15th Street, Des Moines, IA 50309.

SALE OR LEASE

12'x30' mobile bank building, 12'x55' mobile bank building, 14'x60' wood modular bank building, 14'x70' wood modular bank building. All bank equipment included and available now from the leading distributor of preconstructed financial buildings. SON CORPORATION, Box 684, Wichita KS, 67201 (316)942-8167, 68, 69.

POSITION AVAILABLE

Immediate opening for Agricultural Loan Officer in County Seat Town located in N.W. Iowa. Agricultural background with 3 to 5 years lending experience would be helpful. Send resume to Box ABO, 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

POSITION AVAILABLE

\$6 million bank in northeast Iowa needs Chief Exec. with agricultural loan and insurance experience. Write Box ABL, c/o NORTHWESTERN BANKER, 306 15th St., Des Moines, IA 50309.

FOR SALE

NCR 482 Proof Machine. Purchased in 1968 and always under service contract. Write or call John J. Hunt, First National Bank, 1300 Meadow Road, Northbrook, Illinois 60002. Phone 312/272-6610.

POSITION AVAILABLE

Operations manager with responsibility for accounting, personnel and regulations for savings and loan. Must be experienced. Send Resume to Box ABM, c/o NORTHWESTERN BANKER, 306 - 15th St., Des Moines, IA 50309.

BANKS FOR SALE
ALL ACROSS U.S.A.
Daniel A. Hyland
CROWN BANKING SERVICES
325 W. Prospect Avenue
Mount Prospect, Illinois 60056

POSITIONS AVAILABLE

- AUDITOR**— \$100MM+ bank, located in metro area of Kansas; 3-5 yrs. experience required\$18,000
- COMMERCIAL LOAN**—Addition to staff of metro bank. Minimum 3 yrs. comm'l. experience; formal statement analysis helpful\$22,000
- CASHIER**—Rural \$12MM bank. Handle all operations and reports. Opportunity to learn lending\$15,000
- AG-LOAN**— Several opportunities available in Col., Mo., Ks., Ia., and Neb. Many are senior management positions.
- JUNIOR OPERATIONS**—Position will lead to Cashier's spot.

Many other excellent opportunities available. Resume' and salary history requested. All inquiries are handled on a confidential basis.

TOM HAGAN & ASSOCIATES

Linda Blue Smith, President
Box 12346, 208 E. 18th Ave.
North K.C., MO 64116 (816) 474-6874

Vol. 6 No. 43 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.