

NORTHWESTERN Banker Newsletter

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Des Moines, Iowa

February 27, 1978

Tax Incentives Would Stimulate New Plant and Equipment Investment

Lawrence K. Roos, president of the Federal Reserve Bank of St. Louis, has warned that the United States faces economic stagnation unless steps are taken to stimulate investment in new plant and equipment. Mr. Roos pointed out that since 1975 "the average amount of plant and equipment available to each member of the labor force has shown no growth whatsoever, a situation unprecedented in the post-war history of this Nation." He based his conclusions on research recently conducted at the Federal Reserve Bank of St. Louis.



L. K. ROOS

Addressing a forum of businessmen at the Missouri Athletic Club in St. Louis, Mr. Roos said that "when the stock of plant and equipment grows faster than the labor force, our workers become more productive and our standard of living improves. When the Nation's stock of plant and equipment grows more slowly than the labor force, as is presently the case, productivity growth declines and our standard of living suffers."

Mr. Roos contrasted the present stagnation in capital investment with circumstances in the 1950's and 60's when the stock plant and equipment available to the average worker in the private sector grew about 3% annually. He attributed the change to increased energy costs, excessive government regulation, lack of tax incentives for capital investment and inflation.

Mr. Roos offered a three-point program for encouraging investment in new plant and equipment:

1. Reduction of excessive government regulations and a commitment, on the part of government, to avoid imposing new restrictions, especially restrictions on the types and quantities of energy businesses may use.

2. Tax incentives for capital investment such as expansion of the investment tax credit for new equipment purchases, reduction of corporate tax rates, an investment credit for new plant construction, and elimination of double taxation of corporate income.

3. The reduction of inflation.

Mr. Roos stated that "under current tax laws, inflation reduces the profitability of investment in new plant and equipment, increases the cost of replacing worn-out facilities, makes it more difficult for

businesses to raise necessary funds for expansion, and discourages capital formation because of uncertainties regarding the future."

Mr. Roos expressed confidence that current capital investment problems can be corrected "if we have the national will to face up to our problems even if the cure requires occasional sacrifice on the part of all of us."

Banks Consider Private Telecommunications Net

America's banks are investigating the feasibility of a nationwide shared telecommunications system.

A survey of bank telecommunications patterns has been conducted by the American Bankers Association over the past several months.

The ABA estimates that banks annually spend \$800 million on telephone systems and that 40% (\$320 million) of that cost involves communication with other financial institutions.

Telecommunications Task Force Chairman Stephen A. Ernst, vice president at Bank of America in San Francisco, outlined the ABA's efforts.

Iowa News

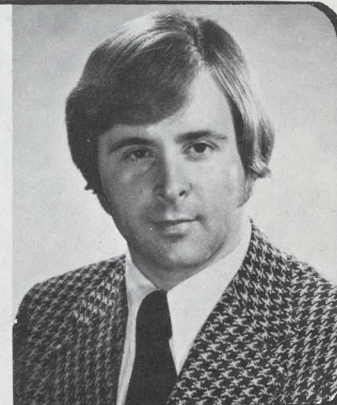
BURLINGTON: Farmers & Merchants Bank & Trust has announced the election of Richard J.

When you choose a city correspondent,
do what over half of the banks in Iowa do
— bank at MNB.

Jerry Trudo
Assistant Vice President

Merchants National Bank 

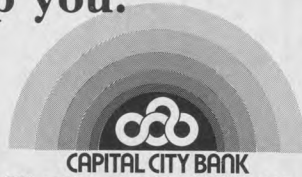
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As our new associate in the correspondent bank department, Jim Eick will show you that we do your kind of banking.



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Nachazel to senior vice president, a new position. Charles E. Walsh, assistant vice president, has been elected to the banks' board.

CLINTON: Alice M. Issen has been appointed credit card officer of the First National Bank.

CORALVILLE: Jeff W. Hendrickson has been named assistant vice president of the Union Bank and Trust.

DES MOINES: Dennis W. Kirkpatrick and Robert W. Lidgett have been named assistant cashiers at West Des Moines State Bank. Mr. Lidgett is assistant branch manager of the Grand Avenue office. Mr. Kirkpatrick joined the bank in 1976.

DES MOINES: Central National Bancshares, Inc., Iowa-based multi-bank holding company, has completed the purchase of 7,262,457 shares of common stock of Associated Bank Corporation, headquartered in Mason City, at \$2.45 per share, or a total price of \$17,793,020, according to Kenneth M. Myers, president of Central.

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"I'll be there when you need me."

Don Carmody,
Vice President

BANKERS TRUST
Des Moines, Iowa 50304

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 Federal Reserve Bank of St. Louis

EVANSDALE: Rita Nichols was elected assistant cashier of Evansdale State Bank.

MANILLA: Betty Boyens has been promoted to assistant cashier of Manilla State Bank.

MAQUOKETA: Maquoketa State Bank has announced the following promotions: Florian Steffen, vice president, to senior vice president; Richard C. Wagener and Dan R. Crandall, assistant vice presidents, to vice presidents; Linda Majerus and Karen Tebbe, officer trainees.

MASON CITY: Randy Fick was named assistant vice president, instalment loans, at United Home Bank & Trust Co.

OTTUMWA: Wanda Foster has been promoted to assistant cashier of Union Bank and Trust Company.

SIOUX CENTER: American State Bank has named Edwin B. Roetman cashier and Debbie Hulstein assistant cashier.

WEST LIBERTY: Ronald Matthews was named vice president and cashier and Robert Cline loan officer and security officer of the West Liberty State Bank.

Nebraska News

DESHLER: Deshler State Company has received consent to become a bank holding company through the acquisition of 80% or more of the voting shares of The Nebraska Security Bank here.

LINCOLN: Harry J. Argue has resigned as director of communications for the Nebraska Bankers Association to accept appointment as secretary of the North Dakota Bankers Association. He will take up his new duties by April 1.

OMAHA: The First National Bank will host its 13th Annual Chuck Wagon Round-up at Ak-Sar-Ben Sales Pavilion Thursday, March 23. Program details will follow.

OMAHA: Controlling interest of Cornhusker Bank has been pur-

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chased from the Blank family by D. Steven Anderson, vice president, American Savings & Loan, Omaha. Darrell D. Anderson, his father, who is chairman of American S&L, will be president and chief executive officer of the bank. New president is Robert J. Thilgen, formerly vice president at Ames Bank, Omaha. Howard Sunderman continues as cashier. Steven Anderson has been elected vice president, but will continue actively in his position at American S&L.

SCOTTSBLUFF: Merle C. Shelbourn has been named assistant vice president of the First State Bank. He joined the bank in June of 1974.

VALLEY: Valley Bank Shares, Inc., has received consent to become a bank holding company through the acquisition of 80% or more of the voting shares of Bank of Valley.

WEST POINT: West Point Bancorp., Inc., has received approval

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DES MOINES, IOWA

NEW ISSUE

MOODY'S: "Aa"
S & P: "A+"

\$1,700,000
STEVENS POINT, WISCONSIN
Corporate Purpose Bonds, Series 1978

Dated: April 1, 1978

Denomination: \$5,000

Both principal and semiannual interest (April 1 and October 1, first coupon due October 1, 1978) payable at a bank to be designated.

IN THE OPINION OF COUNSEL INTEREST ON THESE BONDS IS EXEMPT FROM ALL PRESENT FEDERAL INCOME TAXES.

MATURITIES

	<u>4.40%</u>			<u>4.80%</u>	
\$ 75,000	April 1, 1980	4.00	\$125,000	April 1, 1989	4.75
75,000	April 1, 1981	4.10	150,000	April 1, 1990	4.80
75,000	April 1, 1982	4.20		<u>4.85%</u>	
75,000	April 1, 1983	4.30	150,000	April 1, 1991*	4.85
75,000	April 1, 1984	4.40		<u>4.90%</u>	
75,000	April 1, 1985	4.50	150,000	April 1, 1992*	4.90
	<u>4.70%</u>			<u>4.95%</u>	
75,000	April 1, 1986	4.60	150,000	April 1, 1993*	4.95
125,000	April 1, 1987	4.65		<u>5.00%</u>	
125,000	April 1, 1988	4.70	200,000	April 1, 1994*	5.00

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

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

Stevens Point is the county seat of Portage County and is located in central Wisconsin between Green Bay and Minneapolis-St. Paul, Minnesota. Originally incorporated in 1858, the City has seen slow but steady growth since the 1960's. The area surrounding the City is devoted to agriculture, especially dairy and truck farming. The City has a fairly strong industrial and commercial base as seen by such employers as the California Packing Co. (Division of Del Monte Corp., 450 employees), the home office of Sentry Insurance Co. (2,000 employees) and Consolidated Paper Co. (500 employees). The City also has significant tourism as it is located on the southern edge of the Wisconsin fishing and camping territory. Major non-industrial employers include Wisconsin State University (1,038 employees), the City School District (1,833 employees) and St. Michael's Hospital (535 employees).

These bonds are being issued under the authority contained in Chapter 67 of the Wisconsin Statutes. The proceeds of this issue will provide funds for the following purposes: storm sewers, street improvements, library improvements and sanitary sewers. In the opinion of counsel, these bonds are legal and binding general obligations of Stevens Point, Wisconsin, and all taxable property located therein is subject to the levy of sufficient taxes to pay the principal of and interest on the bonds without limit as to rate or amount.

FINANCIAL STATEMENT

Equalized valuation, 1978	\$315,586,300
Direct debt, including this issue	8,794,000
Total direct and overlapping debt	13,977,091
Population, 1978 estimate: 25,000	Direct debt per capita: \$351.76
	Total debt per capita: 559.08

Under Wisconsin Statutes, a City always receives 100% of taxes levied for it, as the County is responsible for any delinquent taxes.

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



"Dedicated to the Promotion of Polled Charolais"

VITA FERM® . . .

A product worth investigating

Throughout the course of our travels we come across many commercial products used by the individual Charolais breeder. Many of these products are highly touted and low performing. Then again, some of these products have caused some dramatic results that cause the breeder to become totally sold on its use. Such is the case of the Vita Ferm System. With few exceptions, we have found that this product is being used by more Charolais breeders (especially in the Midwest) than any other common product.

BELLE CHAROLAIS, INC.

Clinton, Mo.

BELLE CHAROLAIS, INC. sells Vita Ferm and promotes the Vita Ferm System, but believe us, we wouldn't be able to if we didn't believe in it so much.

The proof of anything is in the using! Belle Charolais, Inc. has been on the Vita Ferm System for 5 years. We can really sound off when we tell of the merits of the mineral supplement. Before we started we had all the problems one can imagine connected with cattle, pinkeye, breeding back, the whole business. Now, except for the bacterial infections we don't give our veterinarians much income. Routine herd work is about all they see us for, calfhoo, dehorning, castrating, etc. In fact, our veterinarians are sending us customers . . . they know better than anyone how it works! Recently we had them down to work 85 head of calves, and not a single sore eye, runny eye did they see. This was true for all cows, breeding age heifers and herd bulls, too.

Not only do our health problems become minimal, but we stretch the feed, too. It is true it takes a third less grass, a third less hay in the winter, and the herd is content when we use the Vita Ferm System. We're proud of their general condition, and can feel free to invite visitors to look at any of them in any of the pastures, or the feedlots. Keeping the cows healthy produces a big healthy calf that hunts the mineral, is in good shape when he is weaned, and takes right off in the feedlot.

During the dry weather when the grass was short our Vita Ferm complemented the feed . . . which is such a balanced ration they don't overeat, but are able to utilize the roughage they have and continue to thrive. Since Vita Ferm contains magnesium additional magnesium is not always necessary. The magnesium helps prevent grass tetany, which helped solve another problem.

Not only do we keep the mineral by all the cattle free choice, but we add it to the self-feed ration in the feedlot. This nourishment helps check a feed scouring problem, and balances the ration. Droppings are never loose.

Thanks for investing your time in reading this valuable release and passing it on to your livestock officer.

Let us put the matter straight, we are not selling Vita Ferm and we certainly do not stand behind the product - guaranteeing it to work for you. But, when we see a product such as this so widely used and so highly recommended, we feel there is merit in bringing that product to your attention.

We had decided to publish a short article on this product prior to receiving the insert (insert on Vita Ferm found in this issue). We would like to recommend that you contact a fellow Charolais breeder using this product. Then, send in the card that is attached to this insert for additional information.

Here are a few comments made by Charolais breeders using Vita Ferm. (Editor-Pat Smith, Diamond, Mo.)

During the lean years when feeding cattle was so unprofitable, we experimented with the 6-2-2 ration, fed free choice with grass or hay. At 24% protein and salt added to prevent overeating, calves took right off when weaned and did well. We helped a local beef producer, James Beaty, with the same idea. Each year he buys Holstein steers to put on his fescue and legume pastures. These steers run to self-feeders with Vita Ferm which is part of the Vita Ferm System. They get no grain, are never lotted for any reason, and in three years the 400 head of steers he runs annually have never had a single case of pinkeye. They gain an average of 1.33 lb. per head per day . . . with no health problems. You oughta hear him talk about Vita Ferm. If it works on a Holstein, think what it would do for a Charolais!

Not a miracle feed, VITA FERM is just a good, sound, common sense nutritional aid. The company thinks of all the cattleman's needs, with rations especially designed to fit the individual operation. No drugs, no artificial ingredients, the success is in the enzyme and balance of vitamins and minerals.

Still able to feed that cow for about 5¢ per head per day, don't forget to subtract the vet bills, the range pellets, the mineral blocks, lick tanks, and the pounds lost in sickness or hasseling in the working chute treating the eyes. We like our cattle and like to see them looking good. We can't afford to be without the VITA FERM SYSTEM.



BAYVUE FARMS

No. 1, Charolais Drive, BAY, MO. 65041

Steve Swanson

We first tried Vita Ferm for the simple reason of cutting feed costs and at the same time doing justice to the cows.

The first product we used was Vita Ferm Cow Calf. In thirty days there was an obvious change - that of a glossy hair coat, which our cows had never had before. In my opinion, the hair coat is one of the principal indicators of a healthy, properly-nourished animal.

In addition to the improvement of the overall condition of our cows, we had a very pleasant surprise after figuring our feed bill at the end of the first month we used Vita Ferm. It had previously been costing us 18 to 20 cents per day per cow; by using Vita Ferm, it was now costing us slightly over 7 cents.

After observing these results, we further checked into the Vita Ferm System and began feeding Vita Ferm 6:2 as a top dress on poor-quality corn silage. We had been using a protein supplement from another company, which had been costing us 18 cents per day at the rate of 2 lbs. per head per day on the silage. The 2 lbs. were replaced by ½ lb. of Vita Ferm 6:2 per head per day at a cost of 10 cents. Also, this was a change from a product containing urea to one that was 100 percent natural protein.

Next we tried straight Vita Ferm on 15 bulls from 5 to 7 months of age, which we were hand feeding. These bulls had been receiving 13 lbs. of 14 percent protein high-energy feed. We began top dressing the ration with Ruminsen®. This proved to be unfavorable due to the palatability. We then tried mixing 2 oz. of Vita Ferm with 4 oz. of Ruminsen® for use as a top dress. We found that our bulls ate this mixture well; and at the end of 60 days, we were still feeding them the same amount of feed and they had gained an average of 180 lbs. each! The yearling weights from this group of bulls ranged from 1050 to 1360 lbs., which was as good as we have ever done on a group of bulls and certainly on a lot less feed. This meant that by incorporating the Ruminsen® and Vita Ferm into the commercial feed, we were able to feed 2700 lbs. more beef on the same amount of feed.

Last winter we fed our cows with calves (many first calf heifers) ½ lb. of Vita Ferm 6:2 mixed with 5 lbs. of ground ear corn and free choice hay from the big round bales. The calves were not creep fed, except during the month of January when the weather was extremely cold; they were fed a 14 percent protein high-energy feed. These were November and December calves and were weaned off in May with adjusted weaning weights of up to 780 lbs. Also, considering the kind of winter we had, there was very little sickness in this group of calves. The cows were put with bulls in February; and all but one are going to calve on schedule this fall.

During the summer, we fed our cows Vita Ferm 6:2:2 free choice. This past summer we doctored only two runny eyes out of over 200 head of cattle. In past years, we have doctored as many as six to eight per day.

Since we began using the Vita Ferm System, there has been a remarkable decrease in the vet and medical expenses incurred due to runny eyes, retained placentas, and scours. No one can say for sure what is responsible for this decrease; but the only thing we are doing differently is employing the Vita Ferm System. Therefore, we assume the complete Vita Ferm System

had a great deal to do with not only the decrease in feed costs but also in labor and medical expenses necessary in treating sick or unhealthy animals.

We are very pleased with the Vita Ferm System and have no intention of switching to any other product.



“VITA FERM - WE'RE SOLD ON IT!”

John & Wayne Winn

**Winn Bros. Charolais
Weatherford, Oklahoma**

Another breeder in Missouri first sang the praises of Vita Ferm to us. But, being the hard-headed Okies that we are, and because it is a little expensive, we had to prove its worth for ourselves in our own breeding program. We started using it on 50-60 cows that were consuming approximately 3800 to 3900 pounds of roughage per day. After starting the Vita Ferm experimental program, the roughage was reduced each day according to the amount they could clean up. After about 45 days the amount of roughage required had leveled off to only 2100-2200 pounds per day. WHAT A SAVINGS!

We believe one of the major factors in these amazing results focuses on the breakdown of the cellulose fiber in the roughage for better utilization - and the better the utilization, the less roughage needed, more red meat produced and more money in your pockets. In today's cattle market, who wouldn't seize the opportunity to increase the effectiveness of their entire program by increasing the average daily gain and at the same time decreasing their overall feed costs?

This may sound strange, but we honestly noticed an improvement in the disposition of our cows after they were on the Vita Ferm System and received more nutrition! They seem more content - and everyone knows a contented cow makes a good mama especially after a good meal.

We estimate that we always save a minimum of one-third on silage when using the Vita Ferm System and by anyone's standards that's quite a savings. Even if you're as hardheaded as these two Oklahoma cowboys, we would certainly recommend you give it a try in your breeding program and see for yourself the improvement it makes in your own herd and the savings in the feed costs. We can summarize our feelings regarding the Vita Ferm System in four short words - “WE'RE SOLD ON IT!”

November-December, 1977

International Polled Charolais Journal

For further information on the elements of the Vita Ferm System - nutrition, management and genetics - consult your Biozyme representative or write to:

**Biozyme Enterprises, Div. of
St. Joseph Feed & Supply Co., Inc.
St. Joseph, Missouri 64504
Toll Free 1-800-821-3070
(In Missouri, call collect 816 238-3326)**

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FIRST NATIONAL LINCOLN

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to become a bank holding company by acquiring The Farmers & Merchants National Bank.

Minnesota News

The Minnesota Bankers Association will conduct six Farm Estate Planning Workshops in March for Minnesota bankers. The workshop leader will be Michael Boehlje, associate professor of economics, Iowa State University, Ames. Registration will begin at 9:30 a.m. and adjournment will be at 4:30 p.m. Dates and locations include:

- March 7, Arrowwood, Alexandria.
- March 8, Holiday Inn, Detroit Lakes.
- March 9, Holiday Inn, Grand Rapids.
- March 14, Holiday Inn, Willmar.
- March 15, Orchid Inn, Sleepy Eye.
- March 16, Kahler Hotel, Rochester.

The following banks have increased their capital stock: by stock dividend—The First State Bank of Paynesville, from \$225,000 to \$300,000, and Victoria State Bank, from \$54,200 to \$108,400; by sale of new stock—Summit State Bank of Richfield, from \$330,000 to \$358,500.

CLOQUET: Roger O. Johnson has been elected president and chief executive officer of City National Bank. He has served as president of the bank since 1974.

JORDAN: David J. Flo has been appointed personal banking officer of Northwestern State Bank.

LAMBERTON: Robert W. Had-

lund has purchased controlling interest in the Farmers and Merchants Bank from Vernon Weyhrich, president and chairman. Mr. Hadlund had been a loan officer in an agricultural community in Hopkins. Mr. Weyhrich will remain chairman and be at the bank on a part-time basis.

NEW ULM: Robert E. Schultz has been promoted from assistant cashier to assistant vice president and agricultural representative of the Farmers & Merchants State Bank.

OWATONNA: Sidney W. Copeland has been elected agricultural loan officer of the Northwestern National Bank. He previously was agricultural representative and marketing officer of the Northwestern State Bank of Slayton.

ROBBINSDALE: Nancy A. Andera and Bruce C. Winslow have been elected personal banking officers of First Robbinsdale State Bank.

ST. PAUL: Kathleen (Kay) A. Hirte has been elected personal banking officer of First Merchants State Bank.

SEBEKA: The Federal Reserve Bank of Minneapolis has approved the application of Sebeka Bancshares, Inc., to become a bank holding company through acquisition of Security State Bank here.

WINONA: Christine Aeling has been elected operations officer of Northwestern National Bank.

Illinois News

CHICAGO: Drovers Bank of

Chicago has joined the Federal Reserve System and has become a full member of the Chicago Clearing House Association.

ROLLING MEADOWS: Craig L. Zander and Anne M. DeFrier have been named assistant cashiers of Suburban Bank.

Wyoming News

CHEYENNE: Craig Allen Ockers has joined the American National Bank as an instalment loan officer.

NEWCASTLE: The National Bank has announced the following promotions: Don Howell, vice president; Chuck Kragel, cashier, and Shirley Marty, assistant cashier.

Colorado News

COLORADO SPRINGS: Citizens National Bank has opened at 120 S. Weber Street. William A. Simpson, Jr., is chairman and president. The new bank is capitalized at \$1.5 million. Other officers are Len Koetter, executive vice president; Joe Swearingen, vice president; Sandy Mahon, cashier and operations officer, and Kip Deitemeyer, assistant loan officer.

DENVER: John C. Rudolph, president of Boulder National Bank since 1970, will take over the position of president of Guaranty Bank and Trust Co. here March 1 succeeding John C. Macleod. Mr. Macleod was promoted to a management capacity with the team of Roland L. Moore and James H. Oliver, owners of the bank and nine other banks in

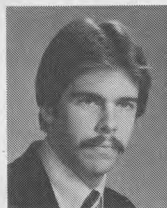
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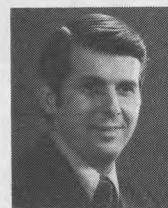


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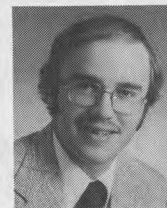
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CORRESPONDENT BANK REPRESENTATIVE

We are beginning our search for an individual to take over a Correspondent Bank Territory in the 9th Federal Reserve District - 30% travel. Individual we are seeking will know whether their attained level of experience in Banking is sufficient to service the needs of Correspondent Bankers in areas ranging from commercial, to industrial to agriculture. Send resume' to:

Alan J. Holz
FIRST NATIONAL BANK OF ST. PAUL
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Colorado, four in Nebraska and one in New Mexico.

EVERGREEN: Michele M. Look has been elected assistant vice president of the First National Bank.

FORT LUPTON: The Weld State Company has received consent to become a bank holding company by acquiring The Fort Lupton State Bank.

WINDSOR: The Bank of Windsor has opened at 1041 W. Main Street. The new bank received its charter authorization in May of 1977. William L. Scoggins is vice president and cashier.

North Dakota News

BISMARCK: Harry J. Argue has accepted appointment as the new secretary of the North Dakota Bankers Association and is expected to take up new duties by April 1. He has been director of communications for the Nebraska Bankers Association since March, 1975.

GRAND FORKS: Community National Bank has announced the following promotions: Dean Hrus-

ka, assistant vice president and auditor; Don Nordsvan, assistant vice president; Janet Elshaug, Cary Fordyce, Rod Ebertowski and John Ouradnik, assistant cashiers.

South Dakota News

ABERDEEN: Richard P. Ferris has been elected assistant vice president and commercial lending officer of Aberdeen National Bank.

WANT ADS

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

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.



EDDIE A.
WOLF



WILLIAM B.
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Correspondent Bank Department

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POSITION WANTED

Chief executive with 26 years banking experience desires change. Wide experience in management, loans, investments, and operations. Organized and developed new bank to \$27 million assets. Never below 1.0% net as chief executive. BA degree from Northwestern University, with graduate studies in accounting and statistics. Box ABR, c/o NORTHWESTERN BANKER, 306 15th St., Des Moines, Ia. 50309.

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.

BANKERS PERSONNEL SEARCH, INC.

321 Stephens Building
 Des Moines, Iowa 50309
 515/282-4446 or 515/961-5419
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 Bank Personnel Only

FOR SALE

1970 Recordak Reliant 600K Microfilmer with stand and two cameras. Under service contract through 1975, exposed one roll of film per month since then. \$1,200.00. Contact Jerry Fouk, The Overland National Bank, P.O. Box 1688, Grand Island, NE 68801, (308) 382-6955.

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

POSITIONS AVAILABLE

FARM MANAGEMENT—Excellent opportunity with holding company located in midwestern metro-area. Desire 3-5 yrs. experience. \$18,000
AG-LOAN—Senior position in Missouri bank of \$20MM. Should have 5 yrs. or more Ag-lending experience. Degree and farm background desired. \$22,000
LOAN ADMINISTRATION—Requires S&L experience. Supervise 6 branches and handle secondary market packaging and selling. Metro-area. \$20,000
INSURANCE AGENCY—Western Kansas; bank owned. Need 1-2 yrs. insurance experience. Salary plus commission. \$Open
OPERATIONS—Opening for junior officer in rural \$15MM bank. Position has advancement opportunity. \$15,000

Other fine opportunities available. Forward resume' and salary history. All inquiries handled on a confidential basis.

TOM HAGAN & ASSOCIATES

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