

# NORTHWESTERN Banker Newsletter

Vol. 10 No. 12

Des Moines, Iowa

July 13, 1981

## Nebraska Supreme Court

### Will Rule on BHC Law Validity

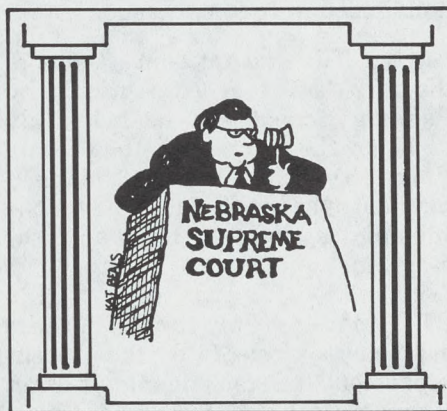
**I**N A HISTORIC move, the Nebraska Supreme Court has agreed to take the unprecedented step for that state of accepting original jurisdiction over the dispute contesting the validity of LB 376, the multi-bank holding company and full service branching bill which was passed May 28 by the state legislature on a 25-24 vote. The deciding vote on the issue was cast by Lt. Gov. Roland Luedtke, and he then signed the bill into law while Gov. Charles Thone was out of the state.

LB 376, scheduled to become effective August 30, is being held in abeyance under an opinion from Nebraska Attorney General Paul Douglas, who wants the courts to decide if the action taken by the Lt. Governor was legal.

The Supreme Court of the state accepted the petition of two Nebraska banks which are asking for a declaratory judgment against Nebraska Banking Director Paul Amen, who has delayed their applications for expansion of existing offices to full service branches and the addition of one more office by one of the banks. The petition to the Supreme Court was filed by City Bank & Trust Co. of Lincoln and Center Bank of Omaha. City Bank is an independent; Center Bank is an affiliate of Northwest Bancorporation of Minneapolis,

which also has four other banks in Nebraska, including United States National Bank of Omaha, one of the advocates of LB 376. This is the first time the court has accepted a petition that was not heard first in lower courts.

The petitioners asked the court to instruct Mr. Amen to issue their applications in line with provisions of



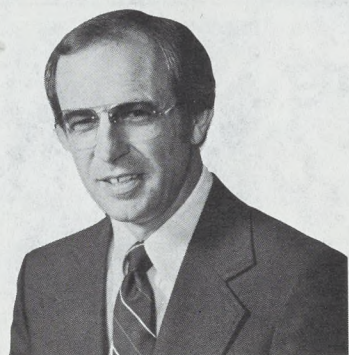
the new law. Mr. Amen has said he welcomes the court test in order to "clear the air on this law." Center Bank had applied for a third full-service facility, authorized under the new law, to be opened in Omaha. City Bank of Lincoln wanted to expand a facility to full service in Lincoln.

It appears that the Supreme Court

will take up the issue immediately after it returns from summer recess. One source said the court would hear oral arguments September 21. It is believed the court will act quickly and have a ruling before the next legislative session resumes in January, possibly announcing its action within a month after hearing arguments.

LB 376 was a hotly contested piece of legislation that had been before the unicameral legislature in Lincoln for the past several sessions. Under terms of the bill as passed, multi-bank holding companies could be formed in Nebraska. Each company could hold up to nine banks owning no more than 10% of the deposits of commercial banks and savings and loan associations combined. The two limited service facilities authorized under present Nebraska law would be expanded to four authorized facilities in the city where the bank is located, and these facilities could be full service.

The larger banks in the state—Omaha National, U.S. National, National Bank of Commerce in Lincoln and later the First National Lincoln—backed the bill to give them the capability to compete statewide with S&Ls which have branched statewide with unlimited authority from their regulators. The bill was opposed by the Nebraska Bankers Association and the Nebraska Independent Bankers Association. □



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R. L. "DICK" SELLON

Savings Bank in Alta for many years. Survivors include his widow; two sons, John W. Van Dyke, Jr., chairman of the Toy, and Thomas W. Van Dyke, vice president of the bank, and a brother, Carleton C. Van Dyke, also formerly affiliated with the Toy.

WEBSTER CITY: Norman Skadburg has been elected president of the First State Bank. He was most recently vice president of the Poweshiek County National Bank in Grinnell, and is also a director of the Ankeny State Bank.

## Minnesota News

ST. PAUL: Mrs. George (Helen) Michaels died July 6 a week after suffering a critical head injury when she fell backwards on the basement steps at their home at 5704 Wooddale Ave. in Edina. Mr. Michaels was vice president/marketing at American National Bank & Trust Co. until his retirement one year ago.

WINDOM: First Bank Windom recently commemorated its 100th anniversary with a barbeque at the county fairgrounds. Following the meal The Spurrflows, a pop music group, performed and the audience viewed a fireworks display.

## Nebraska News

BAYARD: First National Bank has announced the addition of Richard Powell as executive vice president.

COLUMBUS: Paul F. Bradley, 49, president of Columbus Bank & Trust Co., died of cancer recently. He joined the bank in 1958, and succeeded his father as president in 1977.

DONIPHAN: The Bank of Doniphan

## Market Day Is Sept. 2

The 25th Annual Market Day in St. Joseph, Mo., co-sponsored by the First Stock Yards Bank and First National Bank of St. Joseph, will be held September 2, according to John E. Karn, president of First Stock Yards Bank. Registration begins at 9:00 a.m. in the First Stock Yards Bank lobby, followed by a tour of Bio-Zyme Enterprises, Inc., just a few blocks away. Luncheon at the nearby Hoof and Horn Steak House will be followed by a Market Report. The afternoon ag program at St. Joseph Country Club will be concluded with the usual social hour and steak dinner.

## Iowa News

The Iowa Bankers Association board of directors has approved purchase of The Plaza Building at 600 Keosauqua as headquarters for the IBA. The two-story building has 32,000 square feet of space, about two-thirds of which will be occupied by the IBA and its subsidiaries and the rest occupied by outside tenants. The building has 20 parking spaces adjacent to it and another 60 spaces across the street on property that goes with the building. Present IBA offices occupy two separate locations

in the Liberty Building, which has no tenant space available for consolidation or expansion.

The IBA has scheduled a series of 10 meetings August 3-7 in each of the 10 groups of the association so that IBA officers may explain the proposal to the membership and obtain their necessary approval. The option signed June 25 requires membership approval within 60 days. The IBA now has 100% membership among Iowa's 657 banks. The meeting times and places will be announced in the next issue.

AMES: The first resident session of the ABA's Advanced Agricultural Banking School will be held July 12-17 on the campus of Iowa State University here. Only 150 qualified candidates have been accepted for the opening session of this two year program.

OTTUMWA: A July 18 open house is planned to celebrate the recent expansion and remodeling of First National Bank's Northgate office. Festivities will include a live band, refreshments and continuous tours.

SIOUX CITY: J. William Van Dyke, 71, retired chairman of the Toy National Bank, died July 1 at his home after a lengthy illness. A grandson of James F. Toy, founder of the bank, Mr. Van Dyke also was affiliated with banks in Alta, Anthon, Charter Oak and Holstein and was president of First Trust and

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### Purchase of Collections

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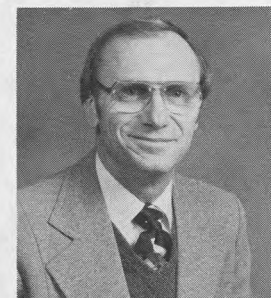
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Division of E.F. Hutton & Company Inc.  
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Supplement to Northwestern Banker Newsletter 7-13-81

## PRELIMINARY CIRCULAR - NEW ISSUE

SALE DATE: July 13, 1981

### \$9,085,000 STATE BOARD OF REGENTS OF THE STATE OF IOWA

MOODY'S:  
S & P:

(State University of Iowa)

Academic Building Revenue Bonds, Series S.U.I. 1981

Dated: July 1, 1981

Denomination: \$5,000

Both principal and semiannual interest (January 1 and July 1, first coupon due on January 1, 1982) payable at the Office of the Treasurer of The University of Iowa, Iowa City, Iowa.

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

#### MATURITIES

|           |              |           |               |
|-----------|--------------|-----------|---------------|
| \$500,000 | July 1, 1984 | \$500,000 | July 1, 1993  |
| 500,000   | July 1, 1985 | 500,000   | July 1, 1994* |
| 500,000   | July 1, 1986 | 500,000   | July 1, 1995* |
| 500,000   | July 1, 1987 | 500,000   | July 1, 1996* |
| 500,000   | July 1, 1988 | 500,000   | July 1, 1997* |
| 500,000   | July 1, 1989 | 500,000   | July 1, 1998* |
| 500,000   | July 1, 1990 | 500,000   | July 1, 1999* |
| 500,000   | July 1, 1991 | 500,000   | July 1, 2000* |
| 500,000   | July 1, 1992 | 500,000   | July 1, 2001* |

\* Optional in inverse order on or after July 1, 1993 at 100.50% of the principal amount of bonds called for each year or fraction thereof between the redemption date and the stated maturity date but in no event shall the premium exceed 103%.

#### LEGALITY TO BE APPROVED BY CHAPMAN AND CUTLER, ATTORNEYS, CHICAGO, ILLINOIS

The State University of Iowa, located in Iowa City, was created February 25, 1847, during the First General Assembly of the State of Iowa and is the oldest institution of higher learning in the State of Iowa. The University consists of ten colleges: Liberal Arts, Law, Medicine, Dentistry, Pharmacy, Business Administration, Engineering, Nursing, Education, and the Graduate College. A major area of the University is its Health Center, including the Colleges of Medicine, Dentistry, Nursing, and Pharmacy, and the University Hospitals and Clinics. The hospitals, which are primarily teaching units, admitted some 40,204 patients in 1979-80 and treated another 318,056 as outpatients. The Iowa Legislature has appropriated money to the State University of Iowa to begin planning for the replacement of the Old Armory and to develop the best solution for meeting the overcrowded conditions in the College of Law. The new Hawkeye Sports Arena is scheduled to be completed in 1982. The Arena will accommodate indoor intercollegiate sports and was financed by a combination of student fees, State receipts and alumni donations. The University campus covers 1,880 acres and the Fall 1980 enrollment was 25,100 students.

These bonds are issued pursuant to laws of the General Assembly of the State of Iowa to provide for planning for new space; energy management, handicapped accessibility, and fire safety programs; and various utility projects on the West Campus, including an addition to the Chilled Water Plant. In the opinion of counsel, these bonds are payable solely from gross student fees and charges collected and institutional income received by the State University of Iowa at Iowa City, Iowa, and are not obligations of the State of Iowa nor payable in any way by taxation.

#### GENERAL REVENUE STATEMENT

|                          | 1980          | 1979          | 1978          |
|--------------------------|---------------|---------------|---------------|
| Total operating revenues | \$313,576,982 | \$272,750,784 | \$243,620,928 |
| Total operating expenses | 304,694,700   | 265,580,203   | 234,915,851   |
| Net operating revenues   | \$ 8,882,282  | \$ 7,170,581  | \$ 8,705,077  |

#### STUDENT FEES AVAILABLE FOR DEBT SERVICE AND COVERAGE

|  |                    |
|--|--------------------|
| Available student fees for fiscal year ended June 30, 1980           | - \$22,253,916     |
| Average Annual Debt Service (\$1,559,315)                            | Coverage - 14.27 X |
| Maximum Annual Debt Service, 1984, (\$2,521,438)                     | Coverage - 8.83 X  |
| Estimated available student fees for fiscal year ended June 30, 1981 | - \$23,281,218     |
| Average Annual Debt Service (\$1,559,315)                            | Coverage - 14.93 X |
| Maximum Annual Debt Service, 1984, (\$2,521,438)                     | Coverage - 9.23 X  |

The information contained herein is not guaranteed, but is derived from sources we deem reliable and is that on which our purchase of these bonds are based. Bonds of a particular maturity may or may not still be available or may now be available at a price or yield different from that indicated above.



# Carleton D. Beh Company

Division of E.F. Hutton & Company Inc.  
Investment Bankers/Financial Consultants

Supplement to Northwestern Banker Newsletter 7-13-81

## PRELIMINARY CIRCULAR - NEW ISSUE

**SALE DATE: July 13, 1981**

**\$5,315,000**  
**STATE BOARD OF REGENTS OF THE STATE OF IOWA**  
(University of Northern Iowa)  
Academic Building Revenue Bonds, Series U.N.I. 1981

**MOODY'S:  
S & P:**

Dated: July 1, 1981

Denomination: \$5,000

Both principal and semiannual interest (January 1, and July 1, first coupon due on January 1, 1982) payable at the Office of the Treasurer of the University of Northern Iowa, Cedar Falls, Iowa.

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

### MATURITIES

|           |              |           |               |
|-----------|--------------|-----------|---------------|
| \$250,000 | July 1, 1984 | \$300,000 | July 1, 1993  |
| 275,000   | July 1, 1985 | 300,000   | July 1, 1994* |
| 290,000   | July 1, 1986 | 300,000   | July 1, 1995* |
| 300,000   | July 1, 1987 | 300,000   | July 1, 1996* |
| 300,000   | July 1, 1988 | 300,000   | July 1, 1997* |
| 300,000   | July 1, 1989 | 300,000   | July 1, 1998* |
| 300,000   | July 1, 1990 | 300,000   | July 1, 1999* |
| 300,000   | July 1, 1991 | 300,000   | July 1, 2000* |
| 300,000   | July 1, 1992 | 300,000   | July 1, 2001* |

\* Optional in inverse order beginning July 1, 1993, at par plus a premium of one-half of one percent (1/2%) of the principal amount of bonds called for each year or fraction thereof between the redemption date and the stated maturity date but in no event shall the premium exceed 3%.

### LEGALITY TO BE APPROVED BY CHAPMAN AND CUTLER, ATTORNEYS, CHICAGO, ILLINOIS

The University of Northern Iowa is situated in Cedar Falls (1980 population, 36,134) in northeastern Iowa immediately adjacent to the City of Waterloo. The university had its beginning in 1876. It was created by act of the Sixteenth Iowa General Assembly as an institution devoted to the preparation of teachers and administrative personnel for the elementary and secondary schools of the State, and was then known as the Iowa State Normal School. In 1909, it was put under the control of the State Board of Education and was renamed the Iowa State Teachers College, under which name it achieved a national reputation in the field of teacher education. In 1967, the name was changed to the University of Northern Iowa. The University is recognized as having a mission of sufficient scope to enable it to be a distinguished arts and sciences university with an outstanding teacher education program. The University now offers courses covering a broad spectrum of the field of higher education including advanced degrees in many fields, such as the Doctor of Industrial Technology. The University has grown to a nationally recognized institution having 53 principal buildings on a campus of 723.3 acres. The Fall 1980 enrollment was 11,020 students.

These bonds are issued pursuant to laws of the General Assembly of the State of Iowa to provide for the completion of a turbine generator, energy and fire safety programs, renovations on an academic building and various campus utility projects. In the opinion of counsel, these bonds are payable solely from student fees and charges collected and institutional income received by the University of Northern Iowa at Cedar Falls, Iowa, and are not obligations of the State of Iowa nor payable in any way by taxation.

### GENERAL REVENUE STATEMENT

|                          | <u>1980</u>       | <u>1979</u>       | <u>1978</u>       |
|--------------------------|-------------------|-------------------|-------------------|
| Total Operating Income   | \$48,476,861      | \$44,001,024      | \$40,610,979      |
| Total Operating Expenses | <u>37,912,764</u> | <u>34,933,659</u> | <u>32,664,698</u> |
| Net Operating Revenue    | \$10,564,097      | \$ 9,067,365      | \$ 7,946,281      |

### STUDENT FEES AVAILABLE FOR DEBT SERVICE AND COVERAGE

Available student fees for fiscal year ended June 30, 1980 - \$6,901,671  
Average Annual Debt Service (\$1,371,779) Coverage - 5.03 X  
Maximum Annual Debt Service, 1984, (\$2,120,515) Coverage - 3.25 X  
Available student fees for fiscal year ended June 30, 1981 - \$7,395,000  
Average Annual Debt Service (\$1,371,779) Coverage - 5.39 X  
Maximum Annual Debt Service, 1984, (\$2,120,515) Coverage - 3.49 X

The information contained herein is not guaranteed, but is derived from sources we deem reliable and is that on which our purchase of these bonds are based. Bonds of a particular maturity may or may not still be available or may now be available at a price or yield different from that indicated above.



# Carleton D. Beh Company

Division of E.F. Hutton & Company Inc.  
Investment Bankers/Financial Consultants

Supplement to Northwestern Banker Newsletter 7-13-81

## PRELIMINARY CIRCULAR - NEW ISSUE

**SALE DATE: July 13, 1981**

**\$15,600,000**  
**STATE BOARD OF REGENTS OF THE STATE OF IOWA**  
(Iowa State University of Science and Technology)  
Academic Building Revenue Bonds, Series I.S.U. 1981

**MOODY'S:  
S & P:**

Dated: July 1, 1981

Denomination: \$5,000

Both principal and semiannual interest (January 1 and July 1, first coupon due on January 1, 1982) payable at the Office of the Treasurer of Iowa State University of Science and Technology in the City of Ames, Iowa.

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

### MATURITIES

|           |              |           |               |
|-----------|--------------|-----------|---------------|
| \$800,000 | July 1, 1984 | \$900,000 | July 1, 1993  |
| 800,000   | July 1, 1985 | 900,000   | July 1, 1994* |
| 800,000   | July 1, 1986 | 900,000   | July 1, 1995* |
| 800,000   | July 1, 1987 | 900,000   | July 1, 1996* |
| 850,000   | July 1, 1988 | 900,000   | July 1, 1997* |
| 850,000   | July 1, 1989 | 900,000   | July 1, 1998* |
| 850,000   | July 1, 1990 | 900,000   | July 1, 1999* |
| 850,000   | July 1, 1991 | 900,000   | July 1, 2000* |
| 900,000   | July 1, 1992 | 900,000   | July 1, 2001* |

\* Optional in inverse order on or after July 1, 1993 at 100.50% of the principal amount of bonds called for each year or fraction thereof between the redemption date and the stated maturity date but in no event shall the premium exceed 3%.

### **LEGALITY TO BE APPROVED BY CHAPMAN AND CUTLER, ATTORNEYS CHICAGO, ILLINOIS**

The founding of the Iowa State University in 1858 was one of the earliest creations of the populist education movement in America. Seeking to satisfy the needs of the people, the college originally emphasized agricultural and industrial education, as well as classical subjects. Eventually, the "Iowa State College of Agriculture and Mechanic Arts" established an international reputation in the areas of agriculture, veterinary medicine, home economics, and engineering. Iowa State University has expended its scope to include most of the traditional liberal arts. Presently, the largest enrollment is in the sciences and humanities. The modern campus includes about 1,000 acres. Its central area is landscaped as a natural park. Cultural and social amenities traditional to university life have been enhanced by the Iowa State Center. This complex of four buildings constructed between 1969 and 1975 with a cost of over \$20 million was financed entirely from gifts, grants and designated student fees, without the use of State or Federal funds. Iowa State University has experienced steady enrollment increases over the past decade; overall enrollment has increased over 25% since 1971. The 1980 Fall enrollment was 24,268 students.

These bonds are being issued pursuant to laws of the General Assembly of the State of Iowa to provide funds for a library addition and equipment, renovations of academic buildings, energy and fire safety programs, and improvements to the heating plant and various other campus utilities at the main campus of Iowa State University of Science and Technology in Ames, Iowa. In the opinion of counsel, these bonds are payable solely from student fees and charges collected and institutional income received by the Iowa State University of Science and Technology at Ames, Iowa, and are not obligations of the State of Iowa nor payable in any way by taxation.

### GENERAL REVENUE STATEMENT

|                          | <u>1980</u>   | <u>1979</u>   | <u>1978</u>   |
|--------------------------|---------------|---------------|---------------|
| Total Operating Income   | \$238,508,904 | \$211,759,721 | \$190,789,585 |
| Total Operating Expenses | 237,347,740   | 208,292,375   | 188,610,889   |
| Net Operating Revenue    | \$ 1,161,164  | \$ 3,467,346  | \$ 2,178,696  |

### STUDENT FEES AVAILABLE FOR DEBT SERVICE AND COVERAGE

Available student fees for fiscal year ended June 30, 1980 - \$23,047,537

Average Annual Debt Service (\$2,528,956) Coverage - 9.12 X

Maximum Annual Debt Service, 1984, (\$3,869,510) Coverage - 5.96 X

Estimated available student fees for fiscal year ended June 30, 1981 - \$24,690,096

Average Annual Debt Service (\$2,528,956) Coverage - 9.77 X

Maximum Annual Debt Service, 1984, (\$3,869,510) Coverage - 6.39 X

The information contained herein is not guaranteed, but is derived from sources we deem reliable and is that on which our purchase of these bonds are based. Bonds of a particular maturity may or may not still be available or may now be available at a price or yield different from that indicated above.



[The following text is extremely faint and largely illegible. It appears to be a multi-paragraph document, possibly a report or a set of minutes. The text is mirrored across the page, suggesting it was scanned from a document with bleed-through or a double-sided page. Discernible words include "ST. LOUIS", "FEDERAL RESERVE BANK", and "MEMORANDUM".]

## CALL ON THE "PERFORMANCE TEAM"

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FIRST NATIONAL LINCOLN

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has promoted George H. Wanitschke to chairman and Stephen M. Beachler to president. Mr. Wanitschke has been president the past 11 years. Mr. Beachler has been with First National Bank in Grand Island the past 18 years, most recently as vice president.

**MINDEN:** Dale Wells, 69, president and chairman of the First National Bank for the past 13 years, died recently.

**OMAHA:** John Reinhart has joined the Southwest Bank as senior vice president and trust officer. He was previously president of the First National Bank of Bellevue.

**OMAHA:** Lee Bachand, vice president, United States National Bank, has been named manager of the correspondent banking department. He succeeds Larry Hansen, vice president, who is transferring to the parent company, Northwest Bancorporation, where he will work in the banking division with responsibility for banks in southwestern Minnesota. Mr. Hansen will take up his new duties full-time next month. Mr. Bachand has been serving in the correspondent division. John McCune, vice president-manager of U.S. National's investments division, also is transferring to the affiliated Northwestern National Bank in Minneapolis, where he will be vice president-marketing in the bond

department. Succeeding him as manager of the investments division at U.S. National will be Robert E. Billmeyer, second vice president.

### South Dakota News

**MADISON:** Gary L. Wickre has joined the Madison branch of the National Bank of South Dakota as vice president and managing officer. He was previously vice president of First Bank Wahpeton, N.D.

### North Dakota News

**WILLISTON:** Duane W. Sorensen has been elected president of First National Bank & Trust Co. He succeeds Wallace L. Herreid, who has retired. Mr. Sorensen was most recently president, director and chief executive officer of the First State Bank of New Brighton, Minn. Mr. Herreid served as president and trust officer since 1975.

### Wyoming News

**JACKSON:** W. Richard Scarlett III, a Colorado banker, has purchased 82 percent of Jackson State Bank's

common stock. The sale is subject to regulatory approval. The bank's board appointed Mr. Scarlett executive vice president, chief executive officer and a director. Felix Buchenroth, whose father founded the bank, confirmed that Mr. Scarlett has bought out the Buchenroth family holdings.

Auburn Dowdy, president of First Bankshares of Wyoming, had recently announced that plans to merge Jackson State Bank into First Bankshares through a stock trade had been dropped. Mr. Buchenroth will remain at Jackson State as president and board chairman. Mr. Scarlett was previously president of Cherry Creek National Bank in Denver.

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**Second Person** for S.E. Iowa bank . . . \$25,000  
**Ag Lender** for major N.W. Iowa bank . . . \$22,000  
**Operations Officer** for southern Iowa bank . . . \$17,000  
**Second Person** for N.W. Iowa bank . . . \$25,000  
**Ag Loan Officer** for western N. Dakota bank . . . Salary open  
**CEO** for \$10 million western Illinois bank . . . \$26,000  
**Ag Loan Officer** for Indiana bank. Fine opportunity . . . \$23,000 up  
**Second Person** for large central Illinois bank . . . Salary open  
**Operations Officer** for Wyoming bank . . . Salary open  
 Write or phone Malcolm Freeland, Freeland Financial Service, Inc., 246 Insurance Exchange Bldg., Des Moines, Iowa 50309. Phone (515) 282-6462. Employer pays fee.

**OFFICER MANAGER** in Iowa City Area. Three to five years operations and lending experience preferred. Should be marketing oriented. All inquiries kept confidential. Send resume and salary requirements to John W. Brown, Executive Vice President, UniBank & Trust, P.O. Box 5842, Coralville, Iowa 52241. (PA)

**EMPLOYMENT OPPORTUNITY** - CEO for Northeast Nebraska Bank under \$5 million. Must also be qualified in all areas of insurance and capable of managing and selling. Send resume and compensation requirements to file NBN, c/o Northwestern Banker. (PA)

**SECOND PERSON:** \$10 million bank. Duties: operations, loans, & business development. Growth position. Prefer 3-5 yrs. experience. Many benefits. Contact John Gregg, Community Bank of Galesburg, 1380 N. Henderson, Galesburg, IL. 61401. (PA)

**CASHIER** to cover entire operations department of \$30 million plus bank. Auditing experience helpful to expand on current internal audit program. Northwest Montana location. Please send resume, with references to file NBT, Northwestern Banker, 306 15th Street, Des Moines, Iowa 50309. All resumes will be kept strictly confidential. (PA)

**OPENING FOR #2 OFFICER** in \$35 million bank in the Black Hills area of northeastern Wyoming. Position will include responsibilities in lending, management, and financial planning. Excellent benefits and salary commensurate with experience. Degree preferred. Send resume and salary requirements to: Donald J. Jording, President, First State Bank of Newcastle, Newcastle, Wyoming 82701 or phone 307-746-4411. (PA)

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**Loan Officer** with four years exp. and grad. of Univ. of Nebr. wants new challenge in Eastern Nebraska . . . \$24,000  
**Commercial Loan Officers** with 3 to 20 years experience seek new opportunities . . . \$20,000 up  
**Ag Loan Officer** seeks Illinois position . . . \$20,000  
**Office Manager** with well rounded operations experience seeks new opportunity in Iowa . . . \$23,000  
**Operations Officer** with solid experience seeks new opportunity . . . \$24,000  
**Fed Land Bank Officer** wants to join midwest bank . . . Salary open  
**Ag Loan Officer** with insurance and real estate licenses seeks new job in north central Iowa . . . \$25,000 up  
**Loan Officer** with insurance and real estate licenses wants to relocate near Des Moines . . . \$28,000  
 If your bank needs a qualified officer, we have many more applicants in a wide range of experience. Call: Malcolm Freeland, Freeland Financial Service, Inc., 246 Insurance Exchange Bldg., Des Moines, Iowa 50309. Phone (515) 282-6462. Employer pays fee.

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**Burroughs S-100** single pocket proof machine. Like new. Will make excellent back-up machine. Ask for Marv or Arvon. Farmers Bank, Nebraska City, NE, phone (402) 873-5574. (FS)  
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**Burroughs S-1000** 12 pocket proof machine. Purchased new 1978. \$5,500.00. Towner County State Bank, Cando, North Dakota. Phone 701-968-4421. (FS)

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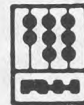
**PARTIAL LIST OF AVAILABLE POSITIONS**

VP LENDING - Dairy a + + . . . \$28,000  
 AG LENDER - 2 yrs exp . . . \$23,000  
 INSTALLMENT LOAN - BA, 2 yrs Cons Loans . \$18,000  
 AG LENDER - Ins license a must . . . \$20,000  
 COMMERCIAL LENDER - 3 yrs exp . . . \$23,000  
 R E LOAN OFFICER - 2+ yrs exp . . . \$19,000  
 OPERATIONS - 1-2 yrs exp . . . \$15,000  
 #2 POSITION - Ag Business bkgd . . . \$27,000  
 TRUST - ERISA exp a must . . . \$24,000  
 CEO - Mortgage banking . . . \$60,000

**PARTIAL LIST OF AVAILABLE APPLICANTS**

LOAN OFFICER - Well versed in Instal, R E, Commc'l. . . \$18,000  
 BRANCH MGR - BA, 1 1/2 yrs S & L exp . . . \$15,000  
 #2 MAN - 8 yrs banking exp . . . \$28,000  
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 AG LENDER - Ag Bus Degree, 3 1/2 yrs exp . . . \$19,000  
 VP COMMERCIAL LOANS - 5+ yrs exp . . . \$32,000

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**AGRILOAN** - \$40MM bank heavy in cattle and feeder lot financing. Prefer 5 yrs. or more experience. \$28,000  
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**SENIOR COMM'L LOAN** - manage portfolio for \$60MM ag/commercial bank. Good administrator will move into EVP position in short time. \$50,000  
**CASHIER** - second position in \$20MM suburban bank. Prefer generalist from small bank although primary responsibilities will be operations and reports. \$22,000  
**TRUST OFFICER** - position requires employee benefit experience. Excellent opportunity for individual with 2-4 yrs. experience. \$23,000  
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 Salary history and resume' requested. All inquiries confidential.

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