

NORTHWESTERN Banker Newsletter

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ABA Lists Top 100 Ag Banks

THE NATION'S top 100 banks in agricultural lending were identified by the American Bankers Association in a special report accompanying the July issue of *Agricultural Banker*, a monthly publication of the Association's Agricultural Bankers Division.

Agricultural banks, for purposes of this special report, are defined as those banks with \$2.5 million or more in farm loans and/or 50 percent of their total loans directed to agriculture. There are a total of 4,901 banks in the U.S. that qualify as agricultural banks under this definition.

Bank of America, San Francisco, CA, once again leads the list of agricultural banks with total farm lending at year end 1980 at \$1,675,853,000. Located in one of the nation's top agriculture producing states, Bank of America has for several years been the leading agricultural lending bank in the nation.

The second and third position banks, also located in California, are Crocker National Bank, San Francisco, and Security Pacific Bank, Los Angeles. Crocker had \$482,876,000 in total farm loans at the end of 1980 while Security Pacific Bank indicated \$413,566,000 in farm loans.

Valley National Bank, Phoenix, Ariz., is fourth place with \$291,211,000, and another California

Bank, Wells Fargo Bank, San Francisco, takes the fifth place with \$277,730,000 in farm loans.

Information published by the ABA, with data compiled by the FDIC, reveals that the four states with the largest number of banks appearing in the top 100 agricultural lenders are Texas and Nebraska, each with 11 banks named, California with 9 banks, and Iowa with 8 banks. A



total of 39 banks from those four states are listed in the top 100 agricultural banks.

The Bank of Stockton, Calif. showed the most significant change as compared to last year's top 100 list. At the end of 1979, the Bank of Stockton appeared as number 53. At year end, 1980, the bank was placed in the 21st position with \$71,117,000 in agriculture loans.

Smallest banks in the top agriculture lenders list are: 94th place Ida County State Bank, Ida Grove, Ia., a \$46 million bank with \$23,721,000 in agriculture loans; and 97th place First National Bank, Lemmon, S.D., a \$39 million bank

with \$23,627,000 in loans to agriculture.

For the first time this year, the ABA report also identifies a list of those banks who comprise the top ten percent of agricultural bank lenders located in five different regions of the nation. The regions are the Northeast, Corn Belt, South, Plains, and the West.

The Corn Belt, comprised of five states, lists 139 banks, the greatest number of banks of any of the five regions. The Plains region, with six states, is second with 126 banks listed.

The total domestic deposits of the smallest bank listed in each of the five regions is similar in four of the regions. In the South, the smallest bank listed is the \$17.7 million State Bank and Trust Co., of Unadilla, Georgia, providing \$9,907,000 in agricultural loans.

The Northeast region, comprised of 15 states and Washington, DC, identified the \$19.2 million First National Bank, Bankgor, Wis., as the smallest bank listed, devoting \$10,641,000 to agriculture. In the Corn Belt, the \$19.6 million Farmers State Bank of Hawarden, Ia., appears on the top 10% list as the smallest bank in total domestic deposits with \$14,127,000 in agriculture. In the Plains region, the \$22.2 million Pender State Bank, Nebr., is listed, devoting \$16,126,000 in farm loans.

The region of the West, comprised

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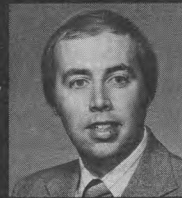
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of thirteen states, contains the fewest number of banks—only 29—making the top 10% of banks identified as agricultural banks. First National Bank, Wray, Colo., a \$40.3 million bank, is the smallest bank on the list, devoting \$22,228,000 to agricultural loans.

Total farm debt held by the top 100 banks identified in the ABA's top 100 agricultural banks list is over \$7,901 billion, an increase of 5.6% over the 1979 figure, which was \$7,478 billion. This is compared to a 1.7% increase for the total volume of agricultural lending for all banks. □

Iowa News

DES MOINES: Emil R. Bowlin, 84, retired vice president of Central



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National Bank, died recently of a stroke.

JEFFERSON: Clay A. Miller has been promoted to vice president in the agriculture department at the Brenton State Bank here. Mr. Miller joined the bank in 1978.

ODEBOLT: The Sac County District Court has dismissed the petition of Odebolt State Bank for judicial review of a decision by the superintendent of banking. That decision by the superintendent of banking was issued September 27, 1979, approving the move of Kiron State Bank from Kiron to Odebolt and retaining an office in Kiron. The bank name was changed to Peoples State Bank. The suit was dismissed on the basis that the superintendent of banking was not named as a party to the action "and the Court, therefore, lacks subject matter jurisdiction." The Court further ruled that the decision of the superintendent allowing the move to Odebolt "is supported by substantial evidence." The petition for judicial review was dismissed, costs for the action were taxed to the petitioner, and the intervenor's petition (Kiron State Bank) for damages were dismissed. The Iowa Attorney General represented Superintendent of Banking Tom Huston.

Nebraska News

FALLS CITY: Bryan K. Watzke, 72, cashier at the Richardson County

Bank & Trust Co., died recently. Mr. Watzke joined the bank as a teller in 1946.

OGALLALA: David C. Doll has been elected president of the Keith County Bank & Trust Co., it was announced by Mel Adams, chairman. Mr. Adams, who has been president, will continue to serve as chairman and chief executive officer. Mr. Doll, who has been executive vice president and trust officer, was also elected to the board.

TEKAMAH: Louis Venteicher has joined First National Bank as an assistant vice president. He was formerly a senior examiner for the State of Iowa Department of Banking.

Minnesota News

FERGUS FALLS: Northwestern Bank recently held a grand opening to celebrate the completion of its new facility. The celebration, which included a ribbon-cutting ceremony, guided tours, refreshments and entertainment, was hosted by Robert D. Phillips, president.

FRIDLEY: John H. Gargaro has joined the staff of the Fridley State Bank as an assistant vice president, with duties in commercial, real estate and consumer lending.

LEOTA: The State Bank of Kenneth recently opened an office here, according to Joseph Clark, executive vice president. Dalwyn Schelhaas will be the managing officer.

MINNEAPOLIS: William Wallman has been named senior vice president and trust officer of Midland National Bank. He joined the bank in 1957 and has been vice president since 1970.

RUSH CITY: Jack Budimlija, 51, has been appointed president and cashier of the First State Bank, replacing George D. Crockett, who recently retired. Mr. Budimlija was formerly with the Peoples State Bank

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NEW ISSUE

SALE DATE: August 19, 1981

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ATLANTIC, IOWA
General Obligation Bonds

Dated: July 1, 1981

Denomination: \$5,000

Both principal and semiannual interest (June 1 and December 1, first coupon due on December 1, 1981) 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 TAXATION AND ALL PROPERTY TAXATION IN THE STATE OF IOWA.

MATURITIES

<u>10.75%</u>			<u>10.60%</u>		
\$20,000	June 1, 1983	9.00	\$30,000	June 1, 1990	10.60
20,000	June 1, 1984	9.25		<u>10.80%</u>	
20,000	June 1, 1985	9.50	30,000	June 1, 1991	10.80
25,000	June 1, 1986	9.75		<u>11.00%</u>	
25,000	June 1, 1987	10.00	40,000	June 1, 1992	11.00
25,000	June 1, 1988	10.20		<u>11.10%</u>	
30,000	June 1, 1989	10.40	40,000	June 1, 1993	11.10
				<u>11.20%</u>	
			40,000	June 1, 1994	11.20

LEGALITY TO BE APPROVED BY AHLERS, COONEY, DORWEILER, HAYNIE & SMITH, ATTORNEYS, DES MOINES, IOWA

Atlantic, the county seat of Cass County, is located in western Iowa approximately 70 miles west of Des Moines and 50 miles east of Council Bluffs-Omaha, Nebraska. Atlantic serves as the major trading center for the majority of western Iowa. Major employers located in Atlantic include: Allied Mills (livestock feed); American Building Company (steel buildings); Atlantic Bottling Co. (soft drinks); Beaudine Manufacturing Co. (lamp shades); W. R. Grace (Walnut Grove feed supplements); and Gould, Inc. (sleeve bearings). The City owns and successfully operated its electric, water and sewer systems. Transportation is provided by one railroad, one interstate highway, two U.S. highways and one Iowa highway. There are two banks located in Atlantic with total deposits in excess of \$105,449,000.

These bonds are being issued under the provisions of Chapter 384, Code of Iowa, 1981, as amended to finance the construction and reconstruction of sanitary sewers within the City. In the opinion of counsel, these bonds are legal and binding general obligations of the City of Atlantic, Iowa, 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

Actual value taxable property, 1980	\$121,408,528
Assessed value taxable property, 1980	92,452,238
Direct debt, including this issue	985,000
Total direct and overlapping debt	1,062,718
Population, 1980 Census: 7,789	
	Direct debt per capita: \$126.46
	Total debt per capita: 136.44

Tax collections have approximated 101.8% of taxes levied for the past five years.

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

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.

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1901 August 25

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of Augusta, Wis. as vice president and chief loan officer.

Illinois News

CHICAGO: An investor group headed by First Colonial Bankshares has announced the purchase of controlling interest in the \$33 million asset All American Bank on Chicago's northwest side.

C. Paul Johnson, president of First Colonial Bankshares, the holding company of \$182 million asset Colonial Bank & Trust Co., said that the purchase has been approved by regulatory authorities and that he will serve as chief executive officer of the bank. Raymond J. Wojnar will remain as president and chief operating officer.

North Dakota News

The Independent Community Banks of North Dakota will hold its Annual Convention at the Holiday Inn in Dickinson September 16-17. Topics to be covered at the meeting will include EEO Compliance, Extending Ag Bank Services, IBAA and Independent Banking in the '80s, Corporation Farming and Employee Management and Relations. Other activities will include a chuckwagon barbeque, dance featuring the Lloyd Johnson Trio, art gallery, fashion

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show at the luncheon and convention banquet.

BISMARCK: Doris Herr has been named vice president-consumer loans at Dakota Northwestern Bank. Ms. Herr joined the bank in 1967, and established and managed the bank's loan service department.

WILLISTON: Richard O. Brudvik has joined the First National Bank & Trust Co. in the trust department, President Duane W. Sorenson has announced.

South Dakota News

ABERDEEN: The following staff changes have been announced at the First National Bank according to A.M. Severson, president: Elmer Goetz has been promoted to executive vice president and second officer; D.W. McDermott, who recently returned to the bank, was elected senior vice president and managing officer, and Robert B. Good was advanced to senior vice president and will continue to serve as chief finance administrative officer. Donald C. Anderson will be senior vice president, branch administrator.

Wyoming News

JACKSON: Jeffrey Fueschel has been named vice president-loan administration at Jackson State Bank. He was previously a commercial lender with Cherry Creek National Bank in Denver and has also

BANKERS PARTICIPATING

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served as a national bank examiner with the Comptroller of the Currency.

Colorado News

The Independent Bankers of Colorado will hold its 1981 Annual Meeting September 17, 18 and 19 at The Lodge in Vail. Of special importance will be additional information about IBC's marketing program, new legislation effecting agri-banking, the introduction of Colorado's new Banking Commissioner, election of officers and directors and entertainment by "Kirk" Kirkpatrick from Atlanta, Ga. Registration begins at 9:00 a.m. September 17 in the lobby. The convention adjourns at 2:00 p.m. September 19.

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 - Ag Lender seeks central Illinois position \$24,000
 - CEO in northern Illinois bank of \$50 million seeks new position \$40,000
 - Senior Ag Lender from Iowa \$30,000
 - Operations Officer in Nebraska wants to move to Mountain States \$18,500
 - Ag Lender in Iowa with insurance licenses ... \$22,000
 - Commercial Lender wants position within 150 miles of Omaha \$25,000
 - CEO with solid lending exp. and examiner background wants western Iowa Job \$36,000
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- Commercial Loan Officer for central Iowa bank \$24,000
- Ag Lender for eastern South Dakota bank . . . \$23,500
- Data Processing Sales for major Iowa bank . . . \$20,000
- Bank Marketing position in major eastern Iowa bank Salary open.

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- Ag Lending Officer NE. \$15-16,000
- Sales & Mktg. Rep. NY. \$20-25,000

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INSTALLMENT - BA degree in Business Admin. Branch mgr with primary resp of installment lending. \$20,000.

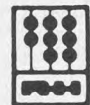
V.P. LENDING - 9 yrs exp with emphasis in installment, ag, commercial and R E lending. Has ins and R E licenses. \$25,000.

ASST V.P. - BA degree with finance major. Lending capacities in all areas. Also exp in operations and marketing. \$26,000.

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Opening for Loan Officer in \$18 million northwestern Illinois Bank. Duties will include installment and commercial lending and business development. Excellent community; good growth potential. Send resume and salary requirements to file OBA, c/o Northwestern Banker. (PA)

\$50 million central Iowa bank desires senior level operation officer. Must have experience. Salary open. Please send resume to file OBC, c/o Northwestern Banker. (PA)

Immediate opening in \$11 million bank situated in northeastern part of Nebraska. Loan officer for 2nd position. Send resume to File OBB, c/o Northwestern Banker. (PA)

POSITIONS AVAILABLE

PRESIDENT - suburban bank of \$30MM. Requirements include solid commercial loan experience and proven ability to generate new business. \$45,000

SENIOR LOAN OFFICER - supervise loan portfolio for \$20MM bank located in western state. Must have commercial and ag lending expertise. \$28,000

CONTROLLER - \$60MM bank in western Kansas desires operations officer with accounting degree. Future advancement possible. \$25,000

OPERATIONS OFFICER - medium size southern Missouri bank close to several resort areas. Prefer degree and 4-6 yrs. experience with bank of \$50MM or more. \$27,000

COMMERCIAL LOAN OFFICER - \$50MM bank in nice Iowa community. Minimum 3 yrs. commercial experience with some exposure to ag credits. \$25,000

EXEC. VICE PRESIDENT - suburban area bank of \$40MM seeks second officer with commercial loan experience. Opportunity to assume president's position in 3 yrs. \$33,000

MANAGEMENT TRAINEE - small rural area bank seeks recent college grad who is interested in a lending position. \$12,000

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