

NORTHWESTERN Banker Newsletter

Vol. 12 No. 1

Des Moines, Iowa

April 25, 1983

Senate Considers Withholding Delay

THE ultimate fate of the 10% withholding bill was still up in the air last week when this issue went to press; however, the Senate was to take the matter up again April 21 after a compromise agreement had been reached to delay the implementation of withholding for four years. Senate Majority Leader Robert Dole (Kan.), who has been the Administration's proponent of the withholding measure, struck the compromise with Senator Robert Kasten (R., Wis.), who had been the leading advocate of repeal.

Under the compromise, withholding would be delayed, instead of repealed, until 1987. In the intervening four years, penalties would be increased for persons discovered cheating on taxes on their interest and dividends. In addition, reporting requirements for this income would be stiffened. The compromise would require the General Accounting Office to tell Congress by January, 1987, how taxpayers are complying with the tougher regulations on reporting. If the current estimated 85% compliance rate would be increased to 95% then Congress purportedly would not institute withholding. If the compliance figure was lower than 95%, Congress could impose the withholding.

The American Bankers Association and presumably the IBAA sup-

port the concept of the compromise, and will probably hope that the entire idea of withholding will quietly be disposed of in the next four years.

The Senate compromise was worked out last Tuesday night, April 19, but when the Senate met April 20th, in the afternoon, some of the Senator proponents of outright repeal wouldn't budge on the compromise offer. The matter was adjourned and was to be taken up again Thursday, April 21 in the hope that the repeal advocates would support the delay proposal. Sen. Kasten feels this compromise gives an "out" to President Reagan, who has said he would veto any repeal, no matter what bill it is attached to. Although there was no official announcement immediately from the President on his feelings about the compromise, it was reported in one source that White House staffers said they would remain adamantly opposed to the compromise as well. Whether this reflects the thinking of the President, or that of Treasury Secretary Donald Regan, was not made clear.

If the compromise fails, and the repeal veto wins, it is assumed President Reagan would veto it and throw the matter back for an override test in Congress. If withholding should prevail, it would become effective July 1, 1983. □

Nebraska News

The National Association of Bank Women, Mid Plains Group, will be holding its annual executive night on Tuesday, April 26. The meeting will be held at the Omaha Marriott Hotel, 10220 Regency Circle, Omaha.

Cash bar will begin at 5:30 p.m. with dinner at 6:30. All members are encouraged to bring an executive from their bank.

Following dinner, the evening will be highlighted by a talk from Dr. Nancy Wilgenbusch, who has worked extensively in the area of adult education and career modification for women. She is directly responsible for marketing the programs and services provided by College of St. Mary. Also under her jurisdiction are public relations, long-range planning, institutional research and legislative affairs.

NEWMAN GROVE: First National Bank recently announced the promotions of Jeffrey L. Gerhart to executive vice president, Tom E. King to vice president, and the appointment of Loren Babcock to vice president.

OMAHA: First of Nebraska, Inc., which owns First National Bank of Omaha, has received approval from the Kansas City Fed to purchase Valley State Bank of Yankton, S.D. (see story under Yankton this issue).

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OMAHA: Duane Carl Ellermeier has been elected vice president in charge of the agricultural lending and correspondent banking departments at Northwestern National Bank, according to Edward A. Kohout, president and chief executive officer. Mr. Ellermeier has been with the Columbus Production Credit Association since 1977 and was assistant vice president, branch manager of the Schuyler PCA office.

Iowa News

Leadership of the Iowa Bankers Association and approximately 50 other IBA members and wives are in Washington this week on the annual Washington Legislative Trip. They



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are calling on members of the Iowa Congressional delegation, as well as federal regulatory offices. Their visit puts them in the nation's capitol at the same time the Senate is determining the future of the much-debated withholding law (see story page 1).

* * *

The first week of group meetings commences May 9, with Group 8 meeting in Davenport, followed by Group 4 in Cedar Rapids on the 10th; Group 7 in Waterloo on the 11th, and Group 6 in Des Moines on May 12.

Programs for the first week of meetings can be found in this issue. Programs for the second week of group meetings will be run in the May 9 issue of the *Weekly Newsletter*. Group 5 will meet in Council Bluffs on May 23; Group 12 in Okoboji on the 24th; Group 2 in Fort Dodge on the 25th, and Group 3 in Clear Lake on May 26.

GRINNELL: Max A. Smith, president of the Poweshiek County National Bank, will retire from that position April 30. Mr. Smith has been affiliated with the bank since May 1, 1950, when he began his banking career as an officer trainee. Since that time he has advanced through all levels of the bank's man-

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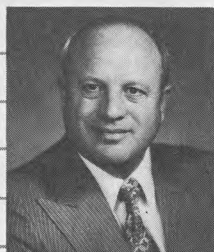
agement, becoming a board member in 1959 and president in 1966. Mr. Smith will remain active in the bank on a part-time basis and will maintain his position as a director.

Montana News

BILLINGS: Cal Northam has been promoted to the position of assistant to the managing director of First Bank System at its Eastern Montana Region. Mr. Northam joined the staff of First Bank Billings in 1981, most recently serving as the bank's manager, business development. Mr. Northam will remain in Billings, headquarters of the Eastern Montana Region.

RAPID CITY: Steve London has been elected managing officer of Western Bank Mortgages in Rapid City, according to T.J. Reardon, president of Western Bank, Sioux Falls. Mr. London has managed Western Bank Mortgages since June, 1982, and has over ten years experience in mortgage lending and servicing in western South Dakota and Wyoming.

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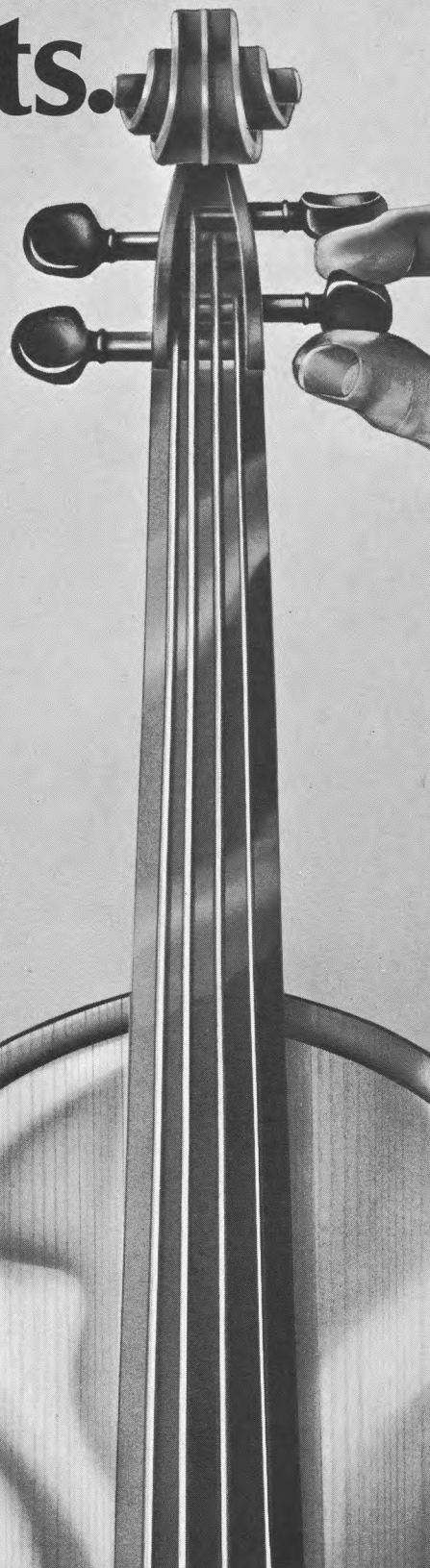


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NEW ISSUE

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

\$7,500,000
STATE BOARD OF REGENTS, STATE OF IOWA
Dormitory Revenue Bonds, Series 1983
(State University of Iowa)

DATED: May 1, 1983

DENOMINATION: \$5,000

Both principal and semiannual interest (January 1 and July 1; first coupon due January 1, 1984) payable at the Office of the Treasurer of the State University of Iowa, Iowa City, Iowa.

IN THE OPINION OF COUNSEL INTEREST ON THESE BONDS IS EXEMPT FROM ALL PRESENT FEDERAL INCOME TAXES AND UNDER EXISTING LAWS AND RULES OF THE STATE OF IOWA FROM "PERSONAL NET INCOME TAX" AND "BUSINESS TAX ON CORPORATIONS."

MATURITIES

<u>9.00%</u>			<u>7.70%</u>		
\$150,000	July 1, 1985	5.00	\$275,000	July 1, 1992	7.00
175,000	July 1, 1986	5.50	300,000	July 1, 1993	7.10
200,000	July 1, 1987	6.00	350,000	July 1, 1994	7.25*
			375,000	July 1, 1995	7.40*
			425,000	July 1, 1996	7.60*
			450,000	July 1, 1997	7.70*
			500,000	July 1, 1998	7.80*
				<u>7.80%</u>	
			\$550,000	July 1, 1999	7.90*
			625,000	July 1, 2000	8.00*
			675,000	July 1, 2001	8.00*
			750,000	July 1, 2002	8.00*
			800,000	July 1, 2003	8.00*

*Bonds callable July 1, 1993 at par plus a premium of 1/2% for each interest payment date between the date of call and the maturity date not to exceed 3%.

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

The State University of Iowa is located in Iowa City in the east central part of the State. 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 University of Iowa is a major University, not because of its size—it is the second smallest of the Big Ten Universities—but because it excels as a center for learning. The University of Iowa has experienced steady increases in enrollment over the past decade. Enrollment is currently over 26,464.

These bonds are being issued to pay the cost of the acquisition of an existing eight story apartment building (including two floors of underground parking) and the construction of repairs and improvements to bring the building up to residence hall standards building to be a part of the Dormitory System of the State University of Iowa.

ACTUAL AND PROJECTED DEBT SERVICE COVERAGE

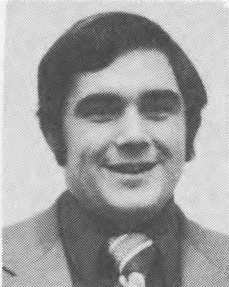
<u>Fiscal Year</u>	<u>Gross Revenues</u>	<u>Operation & Maintenance</u>	<u>Net Revenues</u>	<u>Coverage*</u>	
				<u>Maximum Annual Debt Service</u>	<u>Average Annual Debt Service</u>
1981-82	\$16,393,608	\$12,526,712	\$3,866,896	1.82x	2.02x
1982-83	17,191,000	13,638,000	3,553,000	1.68x	1.86x
1983-84	17,969,000	13,970,000	3,999,000	1.89x	2.09x
1984-85	17,654,000	13,861,000	3,793,000	1.79x	1.99x
1985-86	17,580,000	13,861,000	3,719,000	1.76x	1.95x

*Coverage based on an assumed 9% interest cost. The actual net interest cost to the State Board of Regents was 7.7991%.

Plan to Attend Iowa Group Meetings

Group 8 — Davenport

Group 8 bankers will meet May 9 at the Blackhawk Hotel in downtown Davenport. Golf is available earlier in the day and trophies will be awarded during the banquet by Dave Stephens, president of the Scott County Bankers Association. Following the banquet will be a dance featuring Lyle Beaver and the Brass Notes. Registrations can be made through Mike Bauer, Davenport Bank & Trust, 319/383-3429.



D.J. MALLOY

A.M.

8:00 Golf—Crow Valley Golf Club, Bettendorf. For reservations contact Larry Makoben, Northwest Bk. & Tr., 319/388-2608.

P.M.

3:00 Registration desk opens in main lobby of Blackhawk Hotel.

Group IV Meeting May 10 in Cedar Rapids

- 1:00 P.M. Registration at Stouffer's Five Seasons Center.
- 2:00 P.M. Business Meeting with IBA Reports and Special Presentations.
- 5:00 P.M. Social Hour.
- 6:00 P.M. Dinner with featured speaker IBA President Bud Pike.



SPECIAL PRESENTATIONS

"Ag Credit Markets" by Gary Benjamin, vice president and economic advisor, Federal Reserve Bank of Chicago.

"ABA's Community Banking Division and How it Can Help You" by Ed Leahy, president, Northwestern State Bank of Orange City.

Entertainment will be provided throughout the Group Meeting by the String Group and Brass Quartet of the Cedar Rapids Symphony Orchestra.

FORE: Those wishing to play golf in the morning should contact John Hartman, Farmers State Bank, Marion, 377-4891.

- 4:00 Business Meeting. Group Chairman Dave Malloy, vice president, Farmers Trust & Savings Bk., Williamsburg, presiding. IBA activities and reports from IBA President L.C. "Bud" Pike and IBA Executive Vice President Neil Milner.
- 5:30 Social Hour.
- 6:30 Banquet
- 8:00 Dance featuring Lyle Beaver and the Brass Notes.

Group 4 — Cedar Rapids

Special presentations by two industry leaders will be featured during the Group 4 meeting, May 10, at the Stouffer's Five Seasons Center in Cedar Rapids. "Ag Credit Markets" is the topic that will be addressed by Gary Benjamin, vice president and economic advisor, Federal Reserve Bank of Chicago. Ed Leahy, president, Northwestern State Bank of Orange City, will focus his remarks on "ABA's Community Banking Division and How It Can Help You."



J.B. MERIWETHER

P.M.

- 1:00 Registration at Five Seasons Center
- 2:00 Business Meeting. Group Chairperson J. Bruce Meriwether, president, First National Bank of Dubuque, will call the meeting to order and welcome the bankers. Following will be remarks from: Tom Huston, Superintendent of Banking; Neil Milner, executive vice president, IBA; Dale Dooley, president, ITS, Inc.; Al Tinder, executive director, IBIS, Inc., and Sam Callahan, president, IBMC. These reports will be followed by the



Group 8 Bankers... Be Sure To Be In Davenport May 9th For a Whoot of A Annual Meeting!

- 8:00 a.m.-12:00 p.m. Golf—Crown Valley Golf Club, Bettendorf. Reservations required. Contact: Larry Makoben, Northwest Bank & Trust Co., Davenport, 319-388-2608.
- 3:00 p.m.-5:00 p.m. Registration—Main Lobby of the Blackhawk Hotel.
- 4:00 p.m. Business Meeting—Empire Room. Group Chairman Dave Malloy presiding with reports from IBA President L.C. "Bud" Pike and IBA Executive Vice President Neil Milner.
- 5:30 p.m. Social Hour
- 6:30 p.m. Banquet—with after dinner remarks by Mr. Pike and Mr. Milner.
- 8:00 p.m.-11:00 p.m. Dance—featuring Lyle Beaver and the Brass Notes for your listening and dancing pleasure.

REGISTRATION

Meeting registration and banquet reservations can be made by contacting: Mike Bauer, Davenport Bank & Trust Co., 319-383-3429. Cost is \$22.00.

special presentations by Mr. Benjamin and Mr. Leahy.

5:00 Social Hour

6:00 Dinner with featured speaker Bud Pike, president, Iowa Bankers Association.

Those wishing to play golf in the morning may contact John Hartman at the Farmers State Bank, Marion.

Entertainment will be provided throughout the meeting by the String Group and Brass Quartet of the Cedar Rapids Symphony Orchestra.

For detailed registration information contact Clair Lensing, executive vice president, Farmers State Bank, Marion.

Group 7 — Waterloo

Entertaining banquet speaker Tom Winninger highlights the activities scheduled for the Group 7 meeting, May 11 in Waterloo. Mr. Winninger has earned a reputation as a colorful, inspiring and highly successful attitude adjustor. His topic, "Relax ... Change is Inevitable" is a humorous, inspirational look at change and its effects.



W.J. BOEHM

A.M.

9:00 Golf. Contact Bill Rickert, National Bank of Waterloo.



FINAL CALL!

Group VI Annual Meeting May 12 Wakonda Golf & Country Club

8:00 a.m. **Golf**—For reservations contact Mark Smith, Polk City Savings Bank, 984-6211.

3:00 p.m. **Registration** desk opens. Wakonda Golf & Country Club Clubhouse, 3915 Fleur Drive, Des Moines.

4:00 p.m. **Business Meeting** with Group Chairman Robert Miller presiding. Golf awards and door prizes presented. Panel discussion on "Impacting Public Policy"

5:30 **Social Hour**

6:30 **Banquet** followed by remarks from Superintendent of Banking Tom Huston, IBA President L.C. "Bud" Pike and IBA Executive Vice President Neil Milner.

7:30 p.m. **Featured** speaker Robert Keck, Snyergy Associates, Cincinnati, will address "Bottomline improvement through the promotion of wellness and stress management."

Panel Discussion

"Impacting Public Policy"

Julia Gentleman, State Senator
Suzanne Schenken, Lobbyist
John Chrystal, Chmn. & Pres.
Iowa Savings Bank, Coon Rapids

Reservations

Contact: R.T. Hay, President
Security State Bank
Casey, 515/746-3366

P.M.

12:30 Ladies Luncheon and Style Show at Sunnyside Country Club. Bridge will be available also. The cost is \$6.00 per person and pre-registration is required.

4:15 Business Meeting. Group Chairperson William J. Boehm, chairman and president, Tama State Bank, will call the meeting to order at

the Conway Civic Center, Room 12. Following the welcome there will be reports made by IBA President L.C. "Bud" Pike and IBA Executive Vice President Neil Milner.

5:30 Reception with hors d'oeuvres in Room 21 of the Conway Civic Center.

7:00 Banquet. Prime Rib dinner in Room 23.

8:00 Entertainment. The speaker is Tom Winninger, chief executive officer, Masters Management Group.

9:45 Adjournment.

For advanced registration contact: Gordon Wold, president, Poweshiek County Savings Bank, Brooklyn, Iowa 52211.

The WELCOME MAT is out...



Group VII Annual Meeting

May 11 in Waterloo

9:00 a.m. - 4:00 p.m. Golf. Contact Bill Rickert, National Bank of Waterloo for details.

12:30 p.m.-4:00 p.m. Ladies luncheon and style show at Sunnyside Country Club. \$6.00 and pre-registration is required. Bridge will also be available.

4:15 p.m.-5:15 p.m. Business Session. Conway Civic Center, Room 12.

5:30 p.m.-7:00 p.m. Reception and Hors D'Oeuvres, Conway Civic Center, Room 21.

7:00 p.m.-9:45 p.m. Banquet and Evening Program.

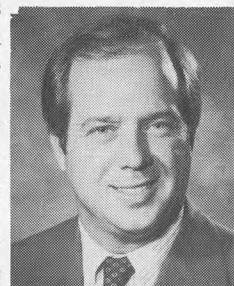
Advance Registration-\$20.00

Registration at Door-\$22.00

For details please contact: Gordon Wold, President
Poweshiek County Savings Bank,
Brooklyn, Iowa 52211

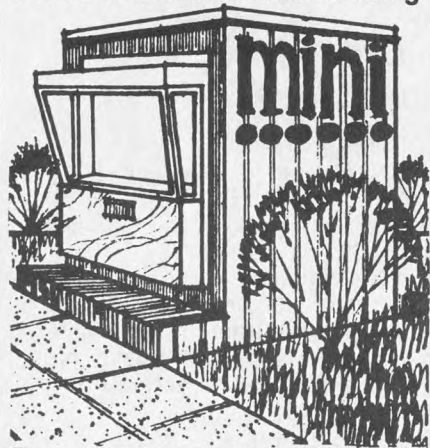
Group 6 — Des Moines

A panel discussion entitled "Impacting Public Policy" and a keynote address focusing on "Bottomline improvement through the promotion of wellness and stress management" are the highlights of the Group 6 meeting. Scheduled



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for May 12 at the Wakonda Golf and Country Club in Des Moines, meeting reservations can be made by contacting R.T. Hay, president, Security State Bank, Casey, 515/746-3366.

A.M.

8:00 Golf—Wakonda Country Club. For information and reservations, contact Mark Smith at Polk City Savings Bank, 515/984-6211.

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P.M.

- 3:00 Registration desk opens in clubhouse of Wakonda Golf & Country Club, 3915 Fleur Drive, Des Moines.
- 4:00 Business Meeting with Group Chairman Robert Miller presiding. Meeting will include panel discussion on "Impacting Public Policy," golf awards and door prizes.
- 5:30 Social Hour.
- 6:30 Banquet followed by reports and remarks from Superintendent of Banking Tom Huston, IBA President L.C. "Bud" Pike and IBA Executive Vice President Neil Milner.
- 7:30 Keynote Address—Robert Keck, Synergy Associates, Cincinnati, Ohio.

Minnesota News

HUTCHINSON: Arthur L. Cooper has been elected president and a director of First National Bank, according to Arnold E. Witte, chairman. Mr. Witte, who has been with First National for 21 years, is retiring as president. Mr. Cooper has served the last four years as senior



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vice president of the First American Bank of Marshall.

MAPLEWOOD: Terry Ann Saber has been promoted to assistant vice president of Western State Bank. She joined the bank in 1980 as manager of human resources and was promoted to human resources officer in 1982.

MAPLEWOOD: Vern Oberle has joined Maplewood State Bank as senior vice president in charge of the lending division, announced G. Jack Hillstrom, president. Mr. Oberle, who started his banking career as credit card officer with First National Bank, Elgin, Ill., most recently served as vice president, senior loan officer with Security State Bank, Mankato.

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MINNEAPOLIS: Richard O. Weyrauch, 71, collapsed and died of a heart attack while shoveling snow at his home April 14. Mr. Weyrauch retired in 1974 as a vice president in the correspondent bank department of First National Bank of Minneapolis. He was widely known in Iowa and southern Minnesota, where he had worked with banks for years. He is survived by his wife, Mary, at their home at 3835 Joppa Ave., South, Minneapolis, Minn. 55416.

Illinois News

The Illinois Bankers Association will hold its annual Retail Banking Conference May 4-5 at the Holiday Inn, Decatur. The conference is scheduled to begin at 9:00 a.m. on May 4 and conclude at noon, May 5.

Speakers scheduled to address the conference include: William J. Stanley, ABA Government Relations Staff; Glenn Larson, vice president, Visa; David Rodgers, regional director, with the Comptroller of the Currency, and Robert Dye, vice president, Financial Shares Corporation.

Wednesday evening's banquet speaker will be Mike White, head football coach for the University of Illinois. An exhibit area is also planned with approximately 25 exhibitors participating.

OAKBROOK TERRACE: Thomas E. Elyea, vice president of Continental Illinois National Bank and Trust of Chicago, was elected president and director of Continental Bank of Oakbrook Terrace. He succeeds Robert J. Vinopal, who resigned to pursue other business interests. Mr. Elyea joined Continental in 1969

and most recently served as manager of the general banking services training division.

South Dakota News

SIoux FALLS: The First National Bank has announced the addition of Ronald W. Madsen and Calvin E. Willemssen to the bank's officer staff. Mr. Madsen has joined as vice president in operations. He most recently was an account manager with Northwest Computer Services in Minneapolis. Mr. Willemssen joined as vice president in commercial lending. He previously was with The First Bank in Fargo.

YANKTON: First of Nebraska, Inc., a bank holding company whose principal asset is First National Bank of Omaha, received approval on April 14 from the Federal Reserve Bank of Kansas City to acquire the Valley State Bank here. The approval was made possible by the recent change in South Dakota law which allows interstate acquisition of a single South Dakota bank. First National of Omaha plans to expand substantially its credit card base of customers. This is expected to result in approximately 50 additional employees located in Yankton, plus an expansion of the work force in Omaha.

North Dakota News

CROSBY: At Farmers State Bank of Crosby, Jon Hanisch has been promoted to vice president in charge of agriculture and Herbert Kleinsasser was promoted to cashier. With the bank 12 years, Mr. Hanisch had been serving as assistant

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vice president. Mr. Kleinsasser just joined the bank in July of 1982.

Wyoming News

EVANSTON: Robert Adams has recently joined Pioneer Bank as assistant vice president. He most recently was with the Saratoga State Bank where he served as senior vice president and a member of the board.

Colorado News

GREELEY: Alan L. Lord has been appointed president and chief executive officer of Cache National Bank of Greeley. Mr. Lord originally joined Cache National in 1962 as executive vice president and managing officer and became its president in 1964. He transferred to Greeley National Bank in January, 1980, as its president and chief executive officer.

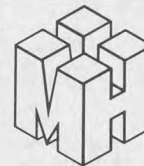
DENVER: Colorado National Bank of Denver recently elected Gregory J. Ellena vice president, according to Bruce Rockwell, chairman. Mr. Ellena joined the bank in 1977 as a trainee. In 1980 he was promoted to real estate loan officer and later named assistant vice president.



McGladrey Hendrickson Invites you to attend:

CRITICAL ISSUES 1983

Tuesday, May 3, 9:00 a.m.-6:00 p.m.
Hyatt Regency Woodfield, Chicago



A program for chief executive officers and key marketing personnel of small and medium-sized community banks, focusing on how to profit from changes in the banking industry, with special emphasis on deregulation and bank marketing strategies.

Featuring Arthur Lucey, president of Lucey and Sharpe, producers of the Monitor of Current and Emerging Issues, and Jim Koltveit, Banking Industry Services Coordinator for the accounting firm of McGladrey Hendrickson & Co.

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Correspondent Officer for \$150 million midwest bank. Must have commercial and/or ag lending experience and be willing to travel. . . . Salary to \$30,000

Commercial Loan Officer for bank in 8th Fed District of Illinois. Position can lead to e.v.p. position within six months. Assets over \$50 million. . . . Salary \$40,000

Operations position in Illinois bank in west central Illinois. Some experience in lending helpful. . . . Salary \$26,000

Write or call Malcolm Freeland, Freeland Financial Services, Inc., 1032 Carriers Bldg., Des Moines, Iowa 50309. Phone 515/282-6462. Employer pays fee.

POSITION AVAILABLE

INSTALLMENT LENDING POSITION in \$40 million west-central Iowa bank. Previous installment lending experience required. Salary open. Send resume to Roger Fleury, Financial Service Company, P.O. Box 3128, Omaha, NE 68103. (PA)

Affiliated Midwest Bancs Inc., a progressive group of six banks is looking for a **COMMERCIAL LOAN OFFICER** for a \$33 million bank in S.E. Nebraska; and an **AGRICULTURAL LOAN OFFICER** for a \$60 million bank in central Iowa. Prefer 3-5 years experience for both positions. Salaries commensurate with experience. Send resumes to Jack Ayres, P.O. Box 486, Bellevue, NE 68005. (PA)

\$32 million community bank in central Illinois has opening for **LOAN OFFICER** with consumer and agricultural lending experience - operations background and/or computer experience a plus. Must be aggressive, self-starter and able to accept responsibility. Send resume and salary history in strict confidence to file TBR, c/o Northwestern Banker. (PA)

COMMERCIAL LOAN OFFICER for a \$75 million west central Minnesota bank. Send resume to file TBS, c/o Northwestern Banker. (PA)

POSITIONS AVAILABLE

All positions are in Missouri, Iowa, Kansas, Arkansas or Oklahoma

Safekeeping, Trading, Cashiering, metro bank	to \$30,000
Commercial Loan Officer, \$300mm bank	\$30,000 +
SVP, Commercial Lending, small town	\$30,000 +
Installment Loans, small town	to \$25,000
#2 Man, suburban bank	to \$35,000
Operations Officer, small town	to \$30,000
President, \$50mm bank, small town	Open
Commercial Lender, medium sized town	\$40,000
President, \$10mm bank, small town	\$35,000
Auditor, 1 year experience, suburban town	\$18,000

Positions available change as more openings become available or as positions are filled. If you are interested in making an advancement or change in your present situation, as a candidate registered with me, you will be informed as positions come available that would appeal to you based on what YOU want in a bank, in salary, in location, and in size of town or city. I do not reveal your name to a client bank until you are interested in interviewing.

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BANKERS AVAILABLE

CEO of high performance bank seeks new challenge with Upper Midwest community bank in or near a city of 10,000 population. . . . Salary Neg.

Commercial Lender, age 36, over 10 years of experience with multi-bank holding company - proven track record - solid references. . . . \$38,000

Senior Ag Lender, age 40, Iowa State Grad., handles \$20 million portfolio with minimal charge-offs. Could be strong second man. . . . \$40,000

CEO heading community bank for major multi-bank holding company seeks position in Minnesota/Wisconsin area. Excellent references. . . . Salary Neg.

Commercial Lender, 40, over 10 years experience in \$80 million bank. Works heavily in inventory and accounts receivable financing. . . . Salary \$35,000

Marketing Executive with commercial lending experience with major midwest bank. . . . Salary \$40,000

Attorney experience in trusts and estates plus high performance investment record. . . . Salary \$45,000

Ag Lender with over 20 years of experience and excellent record. Prefers central or southern Iowa. . . . Salary \$28,000

Auditor with multi-bank holding company. Over 15 years experience. . . . Salary \$26,000

Installment Lender with multi-bank holding company. Seven years experience and college degree. Prefer northern or central Iowa. . . . Salary \$23,500

V.P./Cashier with heavy operations experience. Prefer eastern Iowa or Illinois location. . . . Salary \$25,000

Ag Lender with Iowa State Degree and one year's experience with major bank. . . . Salary \$17,000

Ag Lender with Iowa State Degree and seven years experience. . . . Salary \$30,000

If you need qualified officer material, call or write Malcolm Freeland, Freeland Financial Services, Inc., 1032 Carriers Bldg., Des Moines, Iowa 50309. Phone 515/282-6462. Employer pays modest fee.

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POSITIONS AVAILABLE

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OPERATIONS—#3 position in \$60MM community bank. Accounting degree and 5 yrs. plus experience in similar size bank desired. . . . \$35,000

SECOND OFFICER—small rural bank within short distance of larger community. Prefer Agriloan experience and insurance licenses. . . . \$20,000

COMMERCIAL LOAN—addition to staff of \$80MM suburban bank. Degree and 1-2 yrs. commercial lending experience required. . . . \$26,000

JUNIOR OPERATIONS—\$30MM credit union with two branches. Prefer bank experience. . . . \$18,000

AGRILOAN—rural bank of \$20MM. Requires 2 yrs. or more agri-lending background. . . . \$18,000

SENIOR LENDER—large community bank seeks experienced commercial lender to manage all lending areas. . . . \$45,000

Additional opportunities are available for junior and senior level bankers. Resume' and salary history requested.

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