

NORTHWESTERN Banker Newsletter

Vol. 14 No. 22

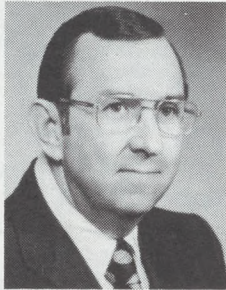
Des Moines, Iowa

September 16, 1985

From Arkansas Banking Commissioner

Straight-Talking Advice to Bankers

SPEAKING directly to the effect of current farm problems on individual ag banks, Marlin D. Jackson, commissioner of the Arkansas State Banking Department, shared with Nebraska bankers on September 5 his views on how banks should



M. JACKSON

conduct themselves in this agricultural crisis. It was a return visit to the Nebraska Bankers Association's Annual Ag Credit Conference for the popular Marlin Jackson. He addressed the NBA Ag Conference in Lincoln several years ago when he was president of a bank in Paragould, Ark.

Mr. Jackson's address covered several major points of special import to community ag banks.

The FCS Problem

First, he recalled that several years ago he and other bankers waged a futile battle to warn Congressmen of future difficulties if the Farm Credit System was given the extra farm and off-farm power the FCS wanted. "Now look at the deep hole FCS is in," he noted. Mr. Jack-

son also cautioned that "any major bailout of FCS could create the nation's largest holding company. It would permit the holding of members reserves - deposits, to you bankers - and payment of interest."

Noting the number of banks on various regulatory "watch" lists, Mr. Jackson said, "Many community banks are hostage to their agrarian surroundings. A *Des Moines Register* editorial of 1921 warned that the nation could not long survive with unbridled wealth and growth in cities and abject poverty on farms."

Watchword—Good Management

Speaking directly to banking itself, Mr. Jackson said "a lethal combination is bad economic conditions, bad loans and bad management, all at the same time in the bank. The watchword of the day in banking is -Good Management! - Good Management! - Good Management!" "In the early 1980s, banks lost 10% as much money on rate fluctuations as on loans. Now that's changing—the big, bad loans are now surfacing."

With these increasing loan losses in mind, Mr. Jackson offered this advice. "Decide by self-analysis if you're a problem bank, or a bank with problems. If you *are* a problem

bank, decide *now* what you can do—and *do* it!

"Other watchwords that need to be emphasized constantly are -Honesty! - Integrity! Prior to 1984, historically, in almost every instance in Arkansas and, perhaps, in the nation, the crisis in banks resulted in people going to prison. *Now*, it's the economic environment. There's no room in banking for people looking for excuses and seeking illegal or immoral ways to get out of a situation."

Suggestions to Bankers

Drawing on his extensive experience as a banker and his more recent tenure as Arkansas commissioner of banking, Mr. Jackson offered these suggestions to bankers:

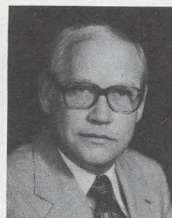
"1. If you do nothing else, go through your note case and identify problem customers. There's a world of difference between a problem customer and a customer with problems.

"The day your customers sense you're anything other than a mean, junk yard dog, you've got trouble! Take total command of the situation and you can do that by identifying your problem customers, as opposed to customers with problems - and *do something about them!*

"2. Go through your note case and find those who have changed from cash flow loans to asset - based loans. If you don't identify them and work out a strategy and communi-

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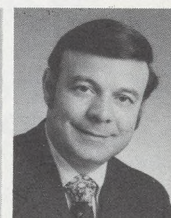
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Dorothea Wolfe

cate it to your customer and your board of directors, and see that it works, then the job won't get done. Despite what some may think, there is no 'tooth fairy' to make it change. You must work at it ... and your board must support you.

"3. If collateral is in stocks, bonds or other investments, gather it up, sell it and run with your money! Banks have to quit being last on the block. Seek out and stake out hidden assets. Keep on top of perishable collateral and make sure it's yours.

"Let the word be out in your community that when things go bad you don't expect to have to go looking for them."

What Examiners Look For
Mr. Jackson then posed the ques-



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tion he said he's often asked, "What do examiners look for?" He then listed these points:

• Past dues.

• Technical exceptions - not having documents. We often hear, 'We can't get a financial statement.' The hell you can't! Don't make the loan! One bank wrote all its customers on whom it lacked documentation and said, 'You have 10 days to get this information to us, or to pay your loan in full.'

• The banker hasn't seen the customer in a long time. You can't know your customers if you don't see them.

• He has always paid. Bull! The fact that the borrower is 'my cousin's uncle' cuts no ice."

How a Bank Changes

Mr. Jackson then listed several ways an examiner - or the banker - can tell a bank is changing:

• Capitalization of interest - loaning the borrower money to pay interest he couldn't otherwise pay.

• Speculation on rates. One man I know ran his bank 43 years, made good money, had a 1.5% ROA. At the age of 69 he gave the bank to his son, an attorney, who thought the horse should run faster, and in 11 weeks he did \$800 million in bond trading and lost \$1.5 million! The father had to recapitalize the bank. How sad it is what we let greed and laziness do to us.

• Loans away from home. It always defeats me how a banker in

one state can hear from God it's OK to loan money to a venture in Dallas that the banks and S&Ls there wouldn't make! That's another warning."

Closing Comments

In his closing comments, Mr. Jackson said, "I don't see banks facing Armageddon, but rather I would paraphrase Carl Sandburg's *Discover America* poem he wrote for John F. Kennedy's inauguration. I don't see banking as in a setting sun, but as a golden sunrise.

"My father told me I could make it 'if you won't eat the seed corn, or drink the priming water, and if you believe in God and work.'" □

Iowa News

The Northwest Iowa group of the National Association of Bank Women had their first meeting of the 1986/87 program year in Le-Mars, Iowa on Sept. 11. Ann M. Schulz, assistant cashier of the Le-Mars Savings Bank, was hostess of the meeting, which featured Frances Schmeling, Past Midwest Region and Vice President of NABW and Roma Kroll, Past State Council Awards and Scholarship Chairperson. New officers installed at the meeting are as follows: President—Phyllis A. Davis, cashier and secretary to the board, Citizen's Savings Bank, Sac City; Vice President—Beverly J. Jensen, vice president and cashier, First National Bank, Sioux Center; Secretary—Phoebe Treiber, assistant cashier, Farmer's Savings Bank, Danbury; Treasurer—Joyce Wagner, assistant cashier, Security State Bank, Hartley, and Parliamentarian—Marilyn Damman, vice president and cashier, Melvin Savings Bank, Melvin.

ANITA: Martin L. Jacobs has been promoted to vice president of the Anita State Bank. He joined the bank in 1984 as assistant vice president, working primarily in the loan Turn to page 3, please . . .



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NL-1 AG CREDIT—Present reference says, "Mature, emotionally stable person who works diligently to accomplish goals set. Well organized and very competent." Offers close to two years with FLB and a year with a consumer finance company. B.S. degree in Economics. Divorced. Age: 26. \$25,000. Call Linda.

NL-2 AG LENDER—Supervisor who trained him says, "Ag is his long suit, he is as good as a loan officer as you can get, knows all phases of banking. Wished I had an opening in my bank...there's not a hole in him." Taught Voc-Ag twenty years and has been in banking the past eight years as an ag loan officer for a \$25MM ag bank with \$11MM in loans. ISU grad. Married. \$25,000+. Call Linda.

NL-3 LOANS/OPERATIONS OFFICER—Sharp, young banker who is experienced in all phases of lending and operations spending 60% of the time in loans and 40% of the time in operations. Reference says, "Excellent performance—one of the best employees I ever had without a doubt...very intelligent and a quick learner." Wants to locate nearer a college town to complete his education. Two years college. Married. Age: 24. \$22,000. Call Linda.

NL-4 CEO—Available due to the relocation of current employer to the South. Receives excellent recommendation from employer. Four-and-one-half years as senior lender for \$25MM ag bank in Minnesota and two years as consultant for five banks with assets of \$130MM (MN bank he was with 4½ yrs. was one of the five banks). Offers experience in loan administration, investments, audit, tax, marketing, data processing and personnel. BBA Finance with minor in Computer Science. Married. Age: 33. \$45,000. Call Linda.

NL-5 BANK TRAINEE—Has close to two years in ag banking starting from the ground floor to his present title of operations officer trainee. Does day-to-day banking operations, data processing supervision and student loan processing. Available due to staff reduction. Strong dairy farm background. Tremendous references. B.A. in Systems Management. Single. Age: 24. \$16,000+. Call Linda.

NL-6 LOAN OFFICER—This salesperson offers two-and-one-half years starting a small branch bank from scratch to \$2MM in assets in one-and-one-half years. She is currently selling residential, commercial and farm property. Has insurance sales experience. Licensed in Real Estate and Insurance. Community involved. Two year ag banking school. Single. Age: 38. \$17-20,000. Call Linda.

NJ-7 A.V.P.—Handles over \$7MM ag/real estate loans in \$50MM bank for the past two years; non-accruals, workouts, restructuring, guaranteed loans, etc. Operates Apple computers. Clean-cut, polished appearance. B.S. Ag Bus. Married. Age 25. \$24,000. Call Jean.

NJ-8 AG LOAN OFFICER—Has 3 years experience as an ag rep in small country bank. Works with all types of loans, documentation, IRA's, and makes farm calls. Completed first year of Ag Credit School, plus additional bank schooling. Graduated ISU with 3.7 GPA (BS Ag Bus.) Married. Age 26. Lives IA. \$20,000. Call Jean.

NJ-9 SR. LENDER/BANK MGMT—8 yrs. in same holding co. Currently #2 officer in \$75MM bank, responsible for \$25MM ag/commercial loans. Strong collections & work out skills, good people mgr. Ran \$20MM bank previously. Excellent references from former supervisors. Sharp appearance. Open to relocation in Midwest. B.S. Ag Econ. plus bank schools. Married. Age 35. \$42,000. Call Jean.

NJ-10 AG LOAN OFFICER—An outstanding candidate with 5 yrs. PCA experience. Handles large volume of problem loans with success. Reference from past supervisor says, "One of the best I've seen...an excellent credit man, strong analytical skills...can meet and deal with people successfully in any situation...a hard worker who makes every minute count." Top notch appearance, knows how to handle himself; very professional and personable. Computer, Insurance, and marketing skills. B.S. Finance. Age 28. \$30,000. Call Jean.



Linda Heit
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AG BANKERS AVAILABLE

NJ-11 V.P.—Currently in charge of \$10MM ag portfolio in major holding company bank. Three + years in banking, 1 year with FmHA. Heavily involved in problem loan work-outs and negotiations. Very community minded. B.S. Ag. Age 27. \$30,000. Call Jean.

NJ-12 AG LOAN OFFICER—Ag rep for past 1½ years in \$50MM bank. Does all cash flows, farm inspections, guaranteed loans and work outs. Handles few consumer loans as well. Insurance licenses, hands-on computer experience, farm background. B.S. Ag. Married. Age 31. \$20,000. Call Jean.

NJ-13 AG LOAN OFFICER—Offers 3 years current bank experience; responsible for half of ag portfolio in \$40MM bank; also works with commercial, R.E. and installment loans. B.S. Ag Bus. (ISU—3.8 GPA) plus bank schools. Good experience with computers. Sharp appearance. Married. Age 26. \$23,000. Call Jean.

NJ-14 V.P. AG/COMMERCIAL LOANS—Nearly 4 yrs. exper. in \$50MM bank. Handles tough ag loans and most commer-

cial. Reference says, "Able to clean up old problems and avoid new ones." Portrays excellent 'banker image'; has the right stuff for today's banking needs. Strong computer and accounting skills. Degreed. Married. Age 29. \$33,000. Call Jean.

NJ-15 V.P.—Over 10 years lending and operations experience with same rural bank. Handles all general lending duties (primarily ag; also main street commercial, R.E., installment); strong accounting background, active in community. B.S. Business Admin. plus many bank schools. Married. Age 38. \$30,000. Call Jean.

NJ-16 AG LOAN OFFICER—3½ yrs. current exper. with Farm Credit System. Very professional manner & appearance. References say: "thorough, organized, excellent documentation, hard working, knows farming and what loans will or won't work...EFFECTIVE...whoever hires him will get their money's worth...the kind of ag lender needed today." Iowa St. grad. Married. Age 26. Lives IA. \$23,000. Call Jean.

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N-1 AG REP—\$50MM bank of top holding company seeks ag lender. Will have opportunity to work in other loan areas and farm management. Must have 1½-4 yrs. ag lending exper. from bank or Farm Credit System, plus degree. Excellent location, benefits, and advancement opportunity. \$20-\$25,000.

N-2 AG LOAN OFFICER—\$35MM bank in S. IA needs person with 2-3 yrs. ag lending exper. to assist with ag portfolio (with relatively few problems). Room to move up in bank group. Credit Life insurance licenses helpful. \$18-\$24,000.

N-3 COMMERCIAL/AG LOAN OFFICER—\$40MM independent bank near city. Must have min. of 3 yrs. exper. handling ag-related BUSINESS loans. \$28-\$35,000.

N-4 VP—\$35MM bank in good E. NE location needs person with 3-8 yrs. bank ag lending exper. to work with approx. \$15MM in ag & ag bus. loans. Must have ability to work into EVP slot in near future, with potential to become CEO later. This is a well-capitalized, sound bank. Benefits include good profit sharing program. \$28-\$35,000.

N-5 VP—Bank holding company affiliate seeking ag lender responsible for ag loan portfolio and float over into commercial lending. 4-5 yrs. ag credit exper. Business development skills. IL. \$30,000+ area with excellent benefits.

N-6 CASHIER/OPERATIONS—\$40MM ag bank seeking officer to be in charge of the day-to-day mechanics of bank. Requires operations exper. WI. \$30,000.

N-7 BRANCH MGR—\$14MM branch bank needs manager in charge of operations and \$10MM loan portfolio with major loan volume in ag. Experience necessary in banking and lending. WI. \$25-30,000 +.

N-8 INSTALLMENT LENDER—Opportunity to increase dept. loan volume for a \$40MM bank. Installment and leasing experience. Nebraska. \$30-35,000.

N-9 AVP—Report to Senior VP assisting with ag loans (\$10MM). 1-3 yrs. bank, PCA or FHA exper. Good opportunity for advancement. IA. \$20-25,000.

N-10 AG LENDER—\$65MM ag bank seeking officer to work with Senior VP in ag loans (\$9MM), documentation, farm inspections, & new business development. 3-5 yrs. bank exper. Four year degree. IA. \$25-30,000.

N-11 #2 IN AG DEPT—#1 rated ag bank offers excellent opportunity in ag lending. Needs strong analytical skills and ag background. MN. \$20-30,000.

N-12 SR. LOAN OFFICER—\$40MM western IA bank (major holding company). Will be #2 in bank, in charge of overall lending duties. Requires a minimum of 6 yrs. bank lending experience, strong in ag. Good advancement opportunity. To \$40,000.

N-13 VP—Good opportunity for growth within bank chain. Ag lender needed in \$20MM bank; small ag portfolio in excellent condition. Handle documentation, farm inspections, analysis, and new customer development. Learn commercial lending. Requires 3-5 yrs. ag lending exper. from bank or PCA, and Ag degree. IL. \$28-\$35,000.

N-14 CEO—\$25MM ag bank is seeking executive officer to be in charge of bank operations, personnel and the lending function. Bank has above average capital structure. 10-15 yrs. experience in ag banking (operations, lending and management). Mature, idealistic, and goal oriented. Located close to a college town in Minnesota. Stock ownership available. \$40-45,000.

N-15 CEO—Assume number two position and have advancement potential to become CEO for a \$20MM independently owned ag bank in southern Minnesota. In charge of entire lending function (ag & comm.) \$15MM portfolio. 10-15 yrs. ag banking experience required. Stock ownership possible. \$45-50,000.

N-16 C.E.O.—\$20MM + independent bank in WI. Have loan problems, but well capitalized. Need strong background in commercial and ag lending and collections. This is a long-term position. \$35-\$45,000.

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... Iowa news cont. from p. 2
department and managing the Anita Insurance Agency. Previously he had worked as assistant vice president and branch manager of the First Trust & Savings Bank of Wheatland for two years. In addition, Judy Van Aernam has been appointed vice president. She joined the bank in 1964 as a bookkeeper, in 1974 was promoted to assistant cashier, and in 1981 was named assistant vice president.

GRINNELL: At the Brenton National Bank-Powashiek County, David S. Burrell has been named senior vice president and Jerald B. Sullivan and Daryl K. Petty have been promoted to vice presidents. Mr. Burrell has been with the bank since 1976. He was previously vice president and is in charge of commercial and agricultural loans for the bank. Mr. Sullivan joined the bank in 1982 and has been responsible for the bank's consumer loan department and student loans as well as agricultural and commercial loans. Mr. Petty joined the bank in 1982 and has been primarily involved in agricultural and consumer lending.

TIPTON: Edward J. Leahy has been elected president and chief executive officer of Tipton State Bank. For the past eight years he served as president of Northwestern State Bank at Orange City. James E. Moore, former president, will continue as chairman of the board until his retirement in 1986.

Minnesota News

ST. CLOUD: Michael A. Bue has been named president, chief executive officer and director of St. Cloud National Bank and Trust Co. Most recently he was senior vice president and second officer of First Bank Bismarck. Prior to that he was senior vice president at Norwest Bank, Maple Grove.

Illinois News

SKOKIE: Scott W. Taylor has been named president and CEO of Skokie Trust & Savings Bank. He previously served as executive vice president in charge of commercial lending.

Prior to joining Skokie Trust, Mr. Taylor was vice president of commercial lending at Drovers Bank of Chicago.

Wisconsin News

First Interstate Corp. of Wisconsin will sponsor the 26th annual Bankers' Forum on Sept. 26 in Kohler. The forum is entitled "Products and Profits" and will discuss new approaches to profitability. Registration begins at 12:00 p.m. with sessions from 1:00 to 5:15, cocktails at 5:30 and dinner from 6:30 to 8:30. Dinner speaker will be Wisconsin Banking Commissioner Richard E. Galecki. To register call Julie Krier at (414) 459-2135.

KOHLER: Bruce E. Kappeler has been promoted to vice president and general auditor at First Interstate Corp. of Wisconsin. He will be responsible for administration of the internal audit and compliance functions. Mr. Kappeler has served as general auditor for the firm since 1979.

OREGON: William D. Bushner has been named president and CEO of the Valley Bank of Oregon. He has been with Valley Bancorporation for

13 years, most recently as president of Valley Bank of Casco.

South Dakota News

The South Dakota Bankers Association is sponsoring an Installment/Retail Banking and Mortgage Loan Conference October 10-11 at the Hotel Alex Johnson in Rapid City. Registration on Oct. 10 will be at 9:30 a.m., with a noon luncheon and presentations from 1:00 to 5:00 p.m. There will be a 5:30 reception and 6:00 banquet. On Oct. 11 presentations will run from 9:00 to 11:00 a.m. Registration fee is \$98 in advance and \$108 at the door, and includes meals and all materials. Cost for reception, banquet and entertainment only is \$26 in advance and \$36 at the door. Register through the SDBA office in Pierre.

North Dakota News

The North Dakota Bankers Association will conduct two one-day seminars on upcoming changes regarding Individual Retirement Accounts. They will be held Oct. 9 in Fargo and October 23 in Bismarck. The seminars are designed for any bank personnel involved with IRA

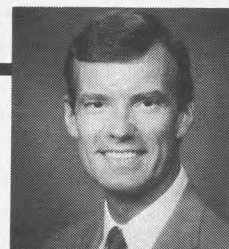
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4 administration. Early registration (before Sept. 30 for Fargo or Oct. 11 for Bismarck) is \$65 and late registration is \$75. Register through the NDBA office in Bismarck.

Colorado News

FORT COLLINS: Fae L. Hicks has joined Colorado National Bank—Fort Collins as vice president-lending. She brings 13 years experience to the bank, and has managed large loan portfolios at several area banks.

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COMMERCIAL LOAN OFFICER—2-3 years minimum experience required, excellent career opportunity. Contact either Larry Gelsinger or John Bowen, Hawkeye Bank & Trust, Spencer, IA 51301 or call (712) 262-1940. (PA)

CASHIER—for \$15MM central Iowa bank. Seeking person with 5 years experience in all phases of small bank operations. Prefer accounting background with experience with an in-house computer. Excellent opportunity and benefits. Send resume and salary requirements to File WDQ, c/o Northwestern Banker. (PA)

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COMM'L RE LENDER - Growth oriented bank in white collar community of 100K+. New business development skills, degree and 4+ yrs of exp are all + 's. Oppty is unlimited, definitely a position for an achiever. \$40K+.

AG LOAN OFFICER - Excellent location near university town seeks indiv with cash flows, restructuring, spread sheets and 3+ yrs bank exp. Advancement potential, good benefits and a very new facility. \$28K.

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POSITIONS AVAILABLE

PRESIDENT \$10mm bank, 8,000 population, limited ag, large growth potential \$50,000.

VICE PRESIDENT, HEAD OF LENDING—\$50mm bank, excellent town and location, strong organization \$35,000.

CHIEF EXECUTIVE OFFICER \$15mm+ bank, Ozark area \$40,000.

COMMERCIAL LOAN OFFICER \$100mm+ bank, excellent location, colleges, strong bank, middle market credits \$30,000-\$35,000.

PRESIDENT \$50mm+ bank, requires proven technical, social, and leadership skills, independent bank, 20,000 population \$50,000.

HEAD OF LENDING \$200+ bank, requires mature administrator, 5 years in a bank over \$100mm, 15 yrs. in banking, degree \$75,000.

EXECUTIVE VICE PRESIDENT \$90mm+ bank, strong commercial, some ag, population 30,000, high ROA bank \$50,000.

ALL AROUND BANKER \$25mm bank, lending, operations, administration, 10,000 population, high earnings bank \$30,000-\$35,000.

CREDIT ADMINISTRATOR/LENDER \$80+ bank, college town, independent bank \$40,000.

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Financial Careers

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SENIOR AG OFFICER for major midwest correspondent bank. Must have ag loan experience in larger bank Salary to \$42,000.

TRUST OFFICER for \$50 million bank in eastern Iowa. Must have law degree and two or more years experience Salary to \$30,000.

COMMERCIAL LENDER with three or more years experience for \$75 million bank in midwest city of 100,000 Salary to \$35,000.

AG LENDER for \$45 million bank in northern Missouri. Prefer two or more years experience plus college degree Salary to \$30,000.

CASHIER for southern Wisconsin community bank Salary to \$35,000.

COMMERCIAL LENDERS for Illinois banks located in North & Central areas Salary to \$35,000.

FARM MANAGER for \$160 million Illinois bank Salary open.

AG LENDER for major Central Illinois bank Salary to \$35,000.

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COMMERCIAL MORTGAGE person for major multi-bank group Salary open.

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POSITIONS AVAILABLE

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AG LENDER - 3-5 years exp. - N.C. Iowa. \$30-35K.

SR. OPERATIONS OFFICER - All operations & cashier duties. E. Central Iowa. \$90mm bank. To \$45K.

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POSITIONS AVAILABLE

COMM'L LOAN - \$100MM suburban bank with aggressive new ownership. Prefer five to seven yrs. experience in similar size bank. \$40K

COMM'L LOAN/BIZ DEV - \$80MM suburban bank affiliated with major holding company. Emphasis on new business development but need solid credit background. \$35K

SENIOR LENDER - \$150MM suburban bank with large comm'l and real estate portfolio. Second position in bank with opportunity to advance. \$Open

REAL ESTATE LOAN - Junior position in large suburban bank. Will assume some duties in construction and comm'l real estate depts. plus handle residential loans. \$23K

AGRI-LOAN - \$25MM community bank with 50% of loans in agri-credits. Prefer background in cattle financing. \$30K
Additional positions available for experienced bankers.

TOM HAGAN & ASSOCIATES

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