

NORTHWESTERN Banker Newsletter

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November 18, 1985

Is There Light at End of Ag Tunnel?

PARTICIPANTS in the American Bankers Association's National Agricultural Bankers Conference in Dallas last week heard some encouraging words of hope that light may be appearing at the end of the dark tunnel that has enveloped the midwest ag economy the past two years. The hope rests in the degree of stabilization that may be achieved with a workable farm bill and a Farm Credit System workout that won't be disadvantageous to commercial banks, and the possibility that land values may bottom out after the next expected drop.

Keynote speaker Jerome K. Green, president and CEO of J.I. Case, Inc. Racine, Wis., told how his firm has re-positioned itself with some difficult internal decisions and its purchase of International Harvester's farm machinery division. He feels the steps taken to reduce capacity, price discounts to sell off excess inventory, gains in operating efficiencies and dealer consolidations have now produced a leaner, more efficient organization geared to compete in the changed ag scene of tomorrow.

In addition, Mr. Green gave a brief outline of results learned by J.I. Case from ag customers in its survey to determine "Farmer Attitudes Toward Agricultural Lend-

ers." The survey was made among 679 North American Class IA farmers by telephone during the first half of September—528 in the United States and 151 in Canada. He said in spite of all the reported troubles, foreclosures and bad news in the ag industry, "They still like you! Of all the ag-related professionals they deal with, farmers think it is most important to have a strong relationship with their banker. More important than their seed, fertilizer, chemical and, yes, machinery dealers. And significantly more important than their accountant, lawyer or veterinarian." He said 55% had a favorable opinion of their banker and 30% were neutral. "That adds up to an overall approval rating of 85 percent, which is a higher rating than Ronald Reagan has!" The survey is reported in a 111-page bound folder that was made available to all conference registrants.

At the concluding general session, John F. Marten, the well-known staff economist for *Farm Journal* magazine, West Lafayette, Ind., discussed the positive factors in the current economy, referring specifically to the recent decline in the dollar value. With the hope of some further decline in that value, Mr. Marten said it is well to keep in mind that it takes about a year for

the export market to turn around and improve after that decline is recognized in the markets. He said we should see improvement in soybean exports first and wheat last, since almost every nation now produces wheat.

For commodity prices he is projecting as follows:

Average hog prices \$45 the next 9 months with a \$50 peak around Christmas. Could be in mid-to-low \$30s next fall.

Average choice steer prices next 12 months at \$60. The past four years it has been \$64.

Cotton is over-produced and the 57¢ price will go down next year.

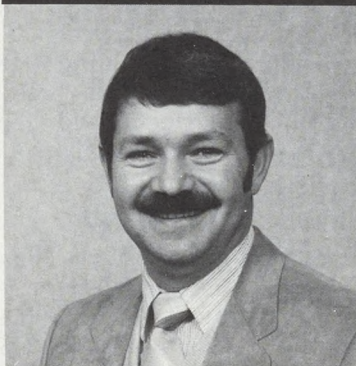
Wheat will average \$3.15 bushel.

Soybeans average price this year at \$5.25. A support price of \$5.02 is probable. He said not to look for more than a 30¢ increase, then flatten. "We're going to sell our beans (from his farm) for cash."

Corn production will be 8.72 billion bushels, for 117 bushels per acre, compared to 43 bushels per acre in 1955—a 74-bushel per acre improvement in 30 years! "The good news is if you're in the government program," he said.

He told bankers to consider where they fit into this scheme. "You'd better be there when they get those checks," he admonished.

Mr. Marten said that as a farmer he's looking at cutting every ex-



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John Cretzmeyer

pense item he possibly can. He said cash rent typically has been \$150 an acre and must get down to \$80 to \$110 per acre.

He pointed out again that *Farm Journal* survey data shows that 40% of farmers have little or no debt. Of the remaining 60%, various numbers are being reported as severely troubled. His survey shows that figure as 35%. Other surveys report varying figures, but by adding in the components each survey reports in a different way, practically all of them add up to one-third actually being in severe trouble. He then said if falling interest rates continue, "this will open a door for many to walk out" from under highly troubled debt loads.

"Land rates," he said, "which have already fallen 36% in 12 northern states, will slide down some more;" although he's looking for a bottoming out figure that will see land at 40% of the inflation year figures. "Look for rent, machinery, fertilizer and other costs to go down," he said, for all these suppliers just have to reduce input expenses to farms.

"If those costs go down 2% and I can increase my yields 2% for five years," he stated, "my cost per bushel goes down." This will further reduce the debt stress on the presently troubled farmers, and all these factors combined, if allowed to converge in the next year, should

help reduce the numbers who have severe financial problems.

In closing, Mr. Marten said, "As we look for a solution for the ag financial problem, we keep federal ownership of land at the bottom of our options." In response to a floor question, "When are you going to buy your next farm?" Mr. Marten responded that in northern Illinois \$4500 per acre land was now down to \$2200 and probably could be bought at \$1600 to \$1700 per acre, about 40% of the top price. "We may be approaching that 40% figure," he stated. "The per acre price will go down on the next report. A lot will finally be on Washington's shoulders."

A detailed report with pictures from the conference will be in the December NORTHWESTERN BANKER. □

Iowa News

The Bank Administration Institute will hold its November meeting on the 21st at the Great Hall on the Simpson College Campus in Indiana. The topic will be "Loan Review." Social hour begins at 5:30 p.m., with dinner at 6:30 and the meeting to follow. Cost is \$10; registrations may be made with Donald Fatka at City State Bank in Madrid, (515) 795-3807.

AUBURN: The Auburn Savings Bank was closed Nov. 8, making a total of three bank closings in Sac

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County this year. It reopened Nov. 12 as an office of Carroll County State Bank of Carroll. The Carroll bank, which is located about 12 miles away, will assume \$6.8 million in 1,900 deposit accounts and agreed to pay a \$167,000 premium to the FDIC. According to State Banking Superintendent Tom Huston, the failure was due to bad loans, particularly ag loans.

DURANT: Ollie Hansen, pres., Liberty Trust and Savings Bank, is recuperating in room 421, Saint Luke's Hospital, 1227 East Rusholme Street, Davenport, Iowa 52803, after suffering a heart attack. Mr. Hansen had been in Washington testifying before a congressional subcommittee on the bankruptcy law proposed revisions. He returned home and was hospitalized the following day in Davenport. At press time, Mr. Hansen was recovering well and had received get well messages from many friends.

Illinois News

CHICAGO: American National Corporation has announced Ronald J. Grayheck has been elected president of the corporation and of its principal subsidiary, American National Bank and Trust Company of Chicago. He has been senior executive vice president and head of commercial banking since 1977 and a director since 1982. He replaces Keene H. Addington, who has resigned to pursue other interests. Mr. Addington joined the bank in 1975 and has been president and COO for seven years.

YORKTOWN: Gerald B. Klein has been named senior vice president of the Bank of Yorktown. He has been with the bank since 1969. Kenneth J. Zilka has been appointed vice president, commercial lending. He was formerly assistant vice president of that department and has been with the bank for two years.

Wisconsin News

GREEN BAY: Barry James has been promoted to senior vice president of First Interstate Bank in Green Bay. He supervises all lending as well as the personal banking area. He joined the bank in 1982.

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AG BANKERS AVAILABLE

NL-1 CEO/#2—Extremely capable EVP currently in charge of \$40MM ag bank with responsibilities of administration of \$27MM loan portfolio. Three years bank examiner. Reference says, "Excellent banker...very good knowledge of all lending phases...positive attitude...a SUPER PERSON." B.S. Bus. Admin. Married. \$40,000+. Call Linda.

NL-2 AG LENDING/FARM MGT—Actively involved in cash crop farming and small livestock operation along with being a full-time banker. 2½ yrs. with a small, rural bank. Handles all lending and operations. Reference says, "He's very positive and personable...good communication skills." B.S. degree. Married. Age: 45. \$28-30,000. Call Linda.

NL-3 LOAN OFFICER—2½ yrs. with major holding company. Handles \$3-4MM ag portfolio. Looking for career advancement and relocation closer to university with undergraduate program available. Good references. ISU Grad in Ag Education. Married. Age: 24. \$20-22,000. Call Linda.

NL-4 INSTALLMENT LENDER—Offers 4½ yrs. with \$70MM++ bank as loan officer with duties in installment lending, student loans and collections. Receives excellent recommendation from current employer. Dairy background. A.A. Business. Married. Age: 25. \$25,000. Call Linda.

NL-5 AG BANKER—3½ yrs. with \$20MM++ ag bank. Handles \$5MM in ag/commercial and R.E. loans. One year with FmHA. Available due to limited advancement. Good references. B.S. Ag. Married. Age: 26. Upper \$20,000's. Call Linda.

NL-6 BANK OPERATIONS—Reference says, "Efficiency and knowledge of bank operations are her strongest points. Knows bank operations *inside and out*." Seventeen-and-one-half yrs. with \$18MM ag bank which included operations, loans, investments, collections, data processing and secretarial duties. Has maximized her abilities at the bank and needs a new challenge. Community involved. Single. Age: 37. \$20,000. Call Linda.

NJ-7 SR. V.P.—Over 7 yrs. with same \$50mm. Responsible for approximately \$5mm ag & \$5mm commercial loans. A 'conservative aggressive' banker—able to recognize and add good loans, and work out problems. Strong on cash flows. Thorough understanding of wheat and cattle ranching. Qualified for C.E.O. or E.V.P. positions, or will consider V.P. with growth potential.

Prefers Western U.S. location, in or near college town. B.S. Ag Econ. plus numerous ag and commercial lending schools. Married. Age 32. \$36-\$45,000. Call Jean.

NJ-8 JR. AG/OPERATIONS OFFICER—References say, "Exceptional! Bright and willing to work." Offers 4 years bank exper. Started in small ag bank running in-house computer and helping with ag loan analysis and collections. Now handles general ledger and loan accounting, and is assistant to comptroller and auditor of Bancorp in \$100MM ag bank. Has attended ag lending school and Chicago Board of Trade Marketing Seminar. IBM-PC, Burroughs, and Hewlett Packert computer experience. Desires position combining operations and ag lending duties. Farm raised. B.S. Degree. Married. Age 25. \$21,000. Call Jean.

NJ-9 SR. V.P.—With 4 yrs. current banking experience (VP/ALO, responsible for \$10mm ag loans and assists with commercial), and 10 yrs. previous PCA and farm management experience, he's a versatile and seasoned candidate for your bank. Reference says, "Qualified to be Sr. L.O. in any \$50-\$75mm bank. Able to bring in quality loans...spends time after hours calling on farm customers helping them avoid problems. Excellent on cash flows, documentation, counselling, and QUALITY!" B.S. Ag Econ. and numerous credit schools and banking conferences. Married. Age 39. \$35,000. Call Jean.

NJ-10 AG LOAN OFFICER—Over 6 yrs. ag lending experience, past 2 yrs. with \$50mm bank as #2 in ag dept. Very personable young man with much to offer. Reference says, "Has all the tools to be successful." B.S. Ag Bus. from ISU. Married. Age 29. \$30,000. Call Jean.

NL-11 AG LOAN OFFICER—Fourteen months as ag rep. for major holding company. Position eliminated due to consolidations. Makes an excellent personal appearance. B.S. Economics. Single. Age: 25. \$18-20,000. Call Linda.

NL-12 #2—Started banking career as a finance trainee, then continued in collections for six years with a savings and loan co. Recent experience includes bank management, ag, commercial and installment lending along with insurance sales for a small chain bank. Highly recommended by present employer. B.S. Bus. Admin. Married. Age: 36. \$30,000. Call Linda.

Our reputation of maintaining our candidates' confidentiality enables us to attract a select group of ag bankers and lenders... those currently employed and not actively job hunting, but ready to make a move for the right opportunity.

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Massena, Iowa 50853

AG BANKERS AVAILABLE

NL-13 AG BANKER—Offers two years of well rounded experience in banking, including audit functions, operations (microcomputer applications), compliance, consumer and ag lending. ISU grad in Ag Business. Married. Age: 25. \$20-22,000. Call Linda.

NJ-14 SR. V.P.—Workout specialist for past 2 yrs. in \$25mm bank. Successfully handles large loans and legal matters in clean up process. Six yrs. previous experience as Branch Mgr. with PCA. Strong military background. Reference says, "A high performance individual...digs in and works through problems...a detail-oriented, self started...good decision maker, who's had experience by fire." B.S. Ag. Married. Age 38. \$43,000. Call Jean.

NJ-15 AG LOAN OFFICER—References say, "A hard credit man; analyzes the total picture, makes a decision, and takes a firm stand...results-oriented." Over 7 yrs. PCA experience. Responsible for collections, budget, marketing and personnel. Distinguished appearance, congenial personality. B.S. Ag Age 29. \$28,000. Call Jean.

NJ-16 AG LENDER—Currently branch mgr. in charge of loans, operations, and business development at small branch bank. Has total of 4 yrs. banking experience, with first yr. spent as ag lender and asst. cashier. An energetic, well-spoken individual. M.S. Ag plus bank schooling. Married. Age 34. \$28,000. Call Jean.

NL-21 #2—Six years with a finance company in branch management (receives excellent recommendations from supervisor). Eight years in commercial, installment, residential real estate and ag lending for a \$60MM bank. Licensed in insurance lines. Married. Age: 36. \$32,000. Call Linda.

NL-22 AG/OPERATIONS OFFICER—Reference says, "Aggressive, works well with farmers and did an excellent job screening clients." Three years ag loan correspondent for finance company and currently assistant branch manager and loan officer with a major holding company. Well recommended. B.A. Ag. Married. Age: 27. \$23,000. Call Linda.

NJ-23 V.P. AG LOANS—In charge of \$10MM ag loans at \$50MM bank for the past 3 yrs., this candidate was formerly a PCA loan officer. Strengths include constant involvement with loan workouts, as well as ample exposure to other areas of banking. Highly praised by former supervisor. M.S. Ag. Married. Age 39. \$34,000. Call Jean.

NL-24 AG LOAN OFFICER—Reference says, "Excellent ag lending knowledge and good rapport with clients." This extremely sharp ag lender offers four years with FLB most recently supervising a staff of two loan officers and two clerical. Very knowledgeable in agriculture. Quick and accurate in credit analysis. Self-starter. B.S. Ag. Married. Age: 26. \$30,000. Call Linda.

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NJ-17 V.P./AG—Four yrs. as ag lender with major holding company bank, and past 2 yrs. as V.P. of \$25mm independent bank, in charge of problem ag loans and workouts. Reference says, "Has experience in all areas...learns quickly and thinks before he speaks...really works well with farm accounts." Farm raised. B.S. Business Admin. Married. Age 28. \$28,000. Call Jean.

NJ-18 C.E.O.—Offers 7 yrs. bank management experience plus 10 yrs. as bank examiner. Has established loan review procedures and successfully implemented corrective action in problem loans at current bank. Ag and commercial lending knowledge as well as operations, personnel and investments. B.S. Ag. Married. Age 40. \$50,000. Call Jean.

NJ-19 AG LENDER—Over 2 yrs. with Farm Credit System, plus previous experience in ag sales and teaching vo-ag. References report, "A dedicated and conscientious worker. Pays attention to detail. A smooth and intelligent individual, who has thorough knowledge of agriculture." B.S. Ag. Married. Age 28. \$27,000. Call Jean.

NJ-20 AG LENDER—Has 4 yrs. bank exper. Started in installments, is now ag rep handling \$3 mil. of \$5 mil. in ag loans in \$22 mil. bank. Reference says; "strong on cash flows, excels in ag lending...understands farming, analytical, good judgment, an outgoing and popular individual." Degree in Ag Banking plus MN bank courses and ag lending school. Apple computer exper. also. Married. Age 25. \$25,000. Call Jean.

NJ-25 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 workouts and negotiations. Very community minded. B.S. Ag. Age 27. \$30,000. Call Jean.

NJ-26 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-27 C.E.O.—Currently C.E.O. of \$50MM ag bank. 15 yrs. banking experience. Strong lending/administration skills. B.S./M.S. plus advance banking schools. Married. Age 45. \$65,000. Call Jean.

NJ-28 SR. MGMT—Now Pres/CEO of \$10MM ag bank. Handles all loans, bank management, investments. Prior exper. in correspondent and trust areas. Strong ag background. Excellent appearance. B.S. Economics plus graduate of banking schools. Married. Age 37. Will relocate to midwest towns of 1000 or more. \$45,000. Call Jean.

NL-29 EVP—Currently responsible for ag, real estate, commercial and installment loans for a \$13MM bank along with bank operations. Reference says, "He has super credit judgment-no question about it! Excellent rapport with customers." Looking for a challenge. Licensed in Insurance and Real Estate. B.S. degree. Married. Age: 33. \$35,000. Call Linda.

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Nebraska News

The Iowa-Nebraska Chapter of the Bank Marketing Association is presenting a marketing conference on Nov. 20, at the Midtown Holiday Inn in Grand Island. Ray Golden, national accounts manager of WATS Marketing of America, will address "The Do's and Don'ts of Telemarketing." Banker Joe Eames will discuss several marketing topics, including sales program design, training, motivation, and public relations.

BROKEN BOW: Final approval for change of control of Security State Bank in Broken Bow has been granted by the Nebraska Department of Banking and Finance and the Federal Reserve Board of Kansas City. The new owners are Dr. Edward J. Jezbera of Riverside, Calif., and Willard W. Keller of Broken Bow. Terry O. Jensen is the new bank president.

OMAHA: Michael L. Dahir has been named vice president and chief financial officer of FirstTier, Inc. He formerly headed Omaha National Bank's Lending Division, and is succeeded in that position by Robert A. Suddick. Mr. Dahir joined Omaha National in 1974. Mr. Suddick joined the bank in 1968, and was named head of the resource management and credit review department in 1984.

OMAHA: At Douglas County Bank & Trust Co., Robert Gross has assumed the position of senior vice president of the loan division. He joined the bank in 1971 and was most recently manager of the loan division. In addition, Peggy J. Blake has been promoted to vice president of personnel. She joined the bank in 1973 and most recently was personnel officer.

South Dakota News

MILBANK: Dakota State Bank of Milbank has announced the appoint-

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ment of Thomas N. Gronseth as vice president. He will be responsible for credit analysis, commercial loans, personnel and purchasing. He joins the bank after five years with Northwest Bank South Dakota as agriculture lending officer.

Wyoming News

CHEYENNE: Ron D. Bunnell has been named vice president of human resources at First Wyoming Bancorporation. He was previously employee relations and safety manager at Wycon Chemical Company.

JACKSON HOLE: American State Bank has changed its name to Bank of Jackson Hole. The bank was recently purchased by a local investment group headed by Jackson Hole artist Conrad Schwiering.

LANDER: The Board of Directors of the FDIC has announced it is preparing to pay off insured depositors in the Yellowstone State Bank—Lander. The bank was closed on Nov. 1 by State Examiner Stanley R. Hunt, and the FDIC was named receiver. Deposits amounted to about \$19.2 million in 3,200 accounts. The FDIC estimates that all but about \$335,000 of the deposits in 13 accounts are within the federal insurance limit of \$100,000 or are otherwise secured. Owners of such uninsured deposits will share proportionately with the FDIC in the proceeds realized from liquidation of the bank's assets. No acceptable bids were received for the failed bank.

Colorado News

AURORA: The Board of Directors of the FDIC has announced that the deposit liabilities of The Aurora Bank have been assumed by OMNIBANK Iliff, N.A., Aurora. The failed bank's only office reopened on Nov. 4 as OMNIBANK Iliff, N.A., and its depositors automatically become depositors of the assuming bank, subject to approval by the appropriate court. The Aurora bank was closed Nov. 1 by State Bank Commissioner Richard B. Doby, and the FDIC was named receiver. OMNIBANK Iliff, N.A. will assume

about \$14.7 million in 3,100 deposit accounts, including \$1.0 million in 19 accounts in excess of the federal insurance limit of \$100,000. The assuming bank has agreed to pay the FDIC a purchase premium of \$657,550 and also will purchase certain of the failed bank's loans and assets for \$9.5 million. To facilitate the transaction, the FDIC will advance \$5.0 million to the assuming bank and will retain assets of the failed bank with a book value of about \$7.6 million. The FDIC expects to recover a substantial portion of its outlay through the liquidation of assets not transferred to the assuming bank; its claim will have priority over the claims of shareholders of the failed bank.

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SENIOR LOAN OFFICER—Experience in commercial SBA & real estate loans. Excellent career opportunity. Salary commensurate with experience. Contact: Arvid D. Evensvold, President, First National Bank of Hastings, Hastings, MN. (612) 437-3106. (PA)

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BANKERS AVAILABLE

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SR TRUST OFFICER - Exp plus 25 yrs in \$30m+ dept hands-on knowledge of estates, new business development, administrative & investment duties. Professional & thorough at home in the competitive upscale/white collar market. \$38K.

AG LENDER - Loan analysis, collections, farm calls, cash flows and general ag lending in \$20m+ dept. Seeks lending role in an environment that can offer growth and salary potential. \$21K.

PARTIAL LIST OF AVAILABLE BANKERS
 FOR FURTHER INFORMATION
 CONTACT: KURT ROSENCRANTS AT (515) 244-4414

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BANKING OPPORTUNITIES

CONTROLLER/CASHIER—In \$30-70mm banks in S. MN, W. IA, & SD. Member of mgmt team. \$28-35K.

SR CREDIT OFFICER—In mid sized SD bank. Oversee all areas of lending. Potential to become Pres. \$40K.

AG LENDER—well capitalized small holding company. N. IA. \$30K.

Contact Barbara J. Ritta at

PROFESSIONAL RECRUITERS, INC.
 P.O. Box 24227
 Omaha, NE 68124
 1-800-225-2885, in NE (402) 397-2885

FOR SALE

24 x 60
 Temporary Bank Building with canopies for sale.
 Available Spring 1988
 Equipment Optional

If interested please call
 Dennis Prchal at (612) 224-1371 (FS)

FOR SALE

DIEBOLD 910 WALKUP ATM & a 9810 Controller 5 years old. 100,000 Transactions. Call Sharen (515) 752-4591. (FS)

NCR MINI VIPS—model 675 sorter, 6420 line printer & 8250 128K processor, contact: John Jones (309) 829-1000 Ext. 296. (FS)

BANK CONSULTING FOR LENDING

Loan risk-rating, bank risk-rating, work-out loan assistance, documentation audit, training. 8 yrs. exp. loan review/loan officer/bank counsel.

Daniel W. Hansen
 3827 Lindlavia, Des Moines, Ia. 50310
 Phone: 515-278-9174

Financial Careers

COMMERCIAL LENDER for \$85 million midwest bank. Requires college degree and 3 to 5 years experience Salary to \$35,000

SENIOR INVESTMENT OFFICER for major midwest bank. Requires experience in bank of \$200 million in assets Salary open

CPA with practical bank experience wanted by \$50 million bank located in scenic college community. Farm background a plus. Candidate will install computer system, investment center, credit department auditing procedure Salary to \$50,000

SENIOR COMMERCIAL LENDER for \$100 million bank in town of 15,000 in upper Midwest Salary open

SENIOR COMMERCIAL LENDER to be in charge of all loans in bank of over \$200 million in assets Salary open

CEO for \$10 million midwest bank located in small town near university city Salary to \$38,000 + car

CASHIER for southwest Iowa financial institution Salary \$18,000

VICE PRESIDENT for Loans/Operations for \$15 million northern Iowa bank Salary to \$30,000

COMMERCIAL LENDER for large independent Twin Cities area bank. Leads to Division Head Salary to \$39,000

SR CREDIT ADMINISTRATOR for central Minnesota bank Salary to \$33,000

SR AG LENDER for progressive South Dakota bank located in major community. Requires 5 or more years in bank of \$50 million or more Salary to \$40,000

Please call Malcolm Freeland or Cy Kirk in care of:

Freeland Financial Service

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POSITIONS AVAILABLE

AGRI-LOAN - senior lender for \$40MM Ag Bank. Work out loan experience desired. \$38K

COMMERCIAL LOAN - middle management position with \$100MM+ suburban bank. Need two-four yrs. experience. \$28K

SECOND OFFICER - Ag-oriented bank with large cattle loan portfolio. Previous administration experience a plus. \$40K

COMMERCIAL/INSTAL. LOAN - community bank with large retail base. Time will be split evenly between commercial and instal. credits. \$25K

CREDIT OFFICER - develop and oversee credit dept. for growing suburban bank. Good advancement possibilities. \$20K

ALL INQUIRIES CONFIDENTIAL.
 PLEASE FORWARD RESUME.

TOM HAGAN & ASSOCIATES

2024 Swift - Box 12346
 North Kansas City, MO 64116
 816/474-6874

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