

NORTHWESTERN

Banker Newsletter

Vol. 16 No. 8

Des Moines, Iowa

June 8, 1987

FCS 8th District '87 Land Sales Are \$135.6 Million

FARM Credit System Capital Corporation (Capital Corporation) in Omaha reports \$35,371,645 in property sales involving 83,151 acres in Iowa, Nebraska, South Dakota and Wyoming during the month of April at an average price of \$425.39 an acre. The Capital Corporation closed out the month with an additional \$59,350,370 in pending sales involving 174,336 acres, or \$340.44 per acre.

During the first four months of 1987 (January 1 through April 30) the Capital Corporation efforts have

FCS REPORT. . .

(Turn to page 2, please)

NEBRASKA SALES YEAR-TO-DATE—April 30, 1987

	Number	Acres	Volume	Per Acre
January	21	3,363	\$ 1,417,250	421.42
February	10	2,033	823,677	405.15
March	39	6,517	2,830,175	434.28
April	51	19,372	4,952,497	255.65
Total	121	31,285	10,023,599	320.40
Pending Sales	93	50,828	10,082,488	198.36
TOTAL YTD SALES	214	82,113	\$20,106,087	\$244.86

EIGHTH FARM CREDIT DISTRICT YEAR-TO-DATE SALES—April 30, 1987

	Number	Acres	Volume	Per Acre
January	113	28,214	\$ 9,734,374	345.02
February	116	14,783	7,797,145	527.44
March	281	46,369	23,305,640	502.61
1ST QTR	510	89,366	\$40,837,159	456.97
April	415	83,151	35,371,645	425.39
Pending Sales	623	174,336	59,350,370	340.44
TOTAL SALES YTD	1,548	346,853	\$135,559,174	\$390.82

SOUTH DAKOTA SALES YEAR-TO-DATE—April 30, 1987

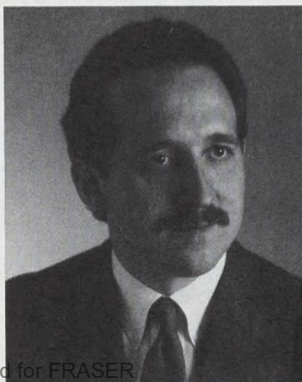
	Number	Acres	Volume	Per Acre
January	4	1,160	\$ 190,000	163.79
February	26	5,879	1,167,638	198.61
March	31	12,228	1,564,655	127.96
April	56	28,938	3,483,793	120.39
Pending Sales	125	59,960	8,929,794	148.93
TOTAL YTD SALES	242	108,165	\$15,335,880	\$141.78

IOWA SALES YEAR-TO-DATE—April 30, 1987

	Number	Acres	Volume	Per Acre
January	86	9,296	\$ 6,517,300	701.09
February	76	6,771	5,741,499	847.95
March	207	21,557	16,969,985	787.21
April	275	34,521	26,605,355	770.70
Pending Sales	396	58,675	39,350,688	670.66
TOTAL YTD SALES	1040	130,820	\$95,184,827	\$727.60

WYOMING SALES YEAR-TO-DATE—April 30, 1987

	Number	Acres	Volume	Per Acre
January	3	173	\$ 7,914	45.75
February	4	100	70,064	700.64
March	4	3,067	419,500	136.78
April	2	320	330,000	1,031.25
Pending Sales	9	4,873	987,400	202.63
TOTAL YTD SALES	22	8,533	\$1,814,878	\$ 212.69



Ken Malecha



First Interstate Bank

We're setting the pace[®]

1-800-362-1615



Joan Thompson



Norwest Bank Des Moines, N.A.
Call (515) 245-3131 or toll-free (800) 362-2514
Member FDIC



John Cretzmeyer

*Teamwork:
one of the reasons
we're first in Iowa.*



Jay Nichols

FCS REPORT. . .

(Continued from page 1)

resulted in the sale of 346,853 acres worth \$135,559, 174, an average of \$390.82 per acre. The aggressive marketing efforts have resulted in an average selling price of 102% of appraised value.

The Farm Credit System Capital Corporation (Capital Corporation) is the national organization authorized by Congress to manage non-accrual loans, manage and sell acquired property, and to channel funds to financially stressed banks in the Farm Credit System.

"We originally anticipated sales activity would slacken in April after the federal farm program sign-up

deadlines had passed in March, and as spring field work got underway; this has not materialized. Sales activity remains brisk," said Don Korkow, Capital Corporation vice president-acquired property.

"The rate of property coming into inventory is lower than expected. Last year's excellent crops and government farm programs have pumped a lot of money into agriculture. And, I suspect the significant restructuring efforts of the Omaha District have kept more farmers on their farm," Mr. Korkow added.

In Iowa, Eastern Nebraska and Eastern South Dakota, higher quality crop lands have sold exceptionally well. Some areas have reported a five to eight percent increase in selling prices. This is expected to have a "cost-tail" effect on marginal properties.

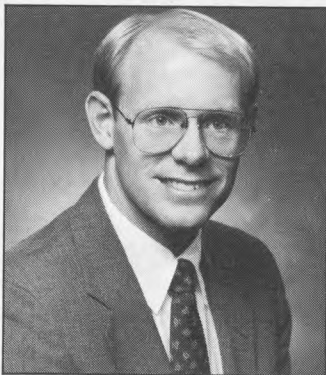
In the Western part of the District (Western Nebraska, Western South Dakota, and Wyoming), larger ranch properties sales are

starting to pick up. Livestock economics are extremely favorable right now. However, field personnel report that some prospective buyers continue to concentrate on return on investment; but are looking at money market rates for comparable return on investment, rather than historical rates of return for the type of land and production.

Most sales of Farm Credit System acquired property are being sold to people within local communities or people who have had a connection to it. Seventy-two percent of buyers buy for farming purposes; twenty-four percent of buyers buy for investment purposes (including farmers, retired farmers, local business people and investors) and four percent of sales are rural home purchases. Seventy-six percent are cash purchases, including cash generated by loans.

Acquired properties represent assets of the stockholders of the member-owned Farm Credit System. Proceeds from the sale of property are used to retire debts and obligations of the member institutions and reduce operating expenses.

Regional listings of properties for sale in the four-state district (Wyoming, Nebraska, South Dakota, and Iowa) are available by calling a toll-free telephone number 1-800-367-9780 (in Nebraska 1-800-422-5568). Similar listings are available in Farm Credit Services offices and through the Capital Corporation office in each region. □



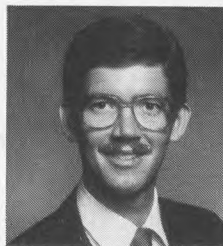
Dennis Earhart
MNB Correspondent Banker

**Together We Can
Accomplish
Great Things**

Call 319-398-4789
or toll free 1-800-332-5991

The
Strength
of
Eastern
Iowa

Merchants National Bank Member F.D.I.C.



Ron Kiel
Correspondent Banking
Officer
712-277-6736

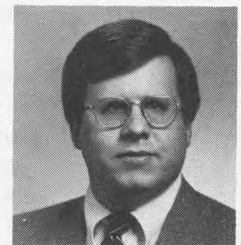
A Meeting Of The Minds.

At Security National Bank, our minds are on meeting all your Correspondent Banking and Investment needs.

We're Security for you!



SECURITY NATIONAL BANK
IN SIOUX CITY, IOWA. MEMBER F.D.I.C.

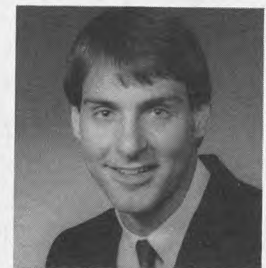


Michael Moreland
Vice President
Investments
712-277-6616

It's easier to talk Iowa banking with people who live it — people like Steve Brewer and the correspondent staff at Bankers Trust.

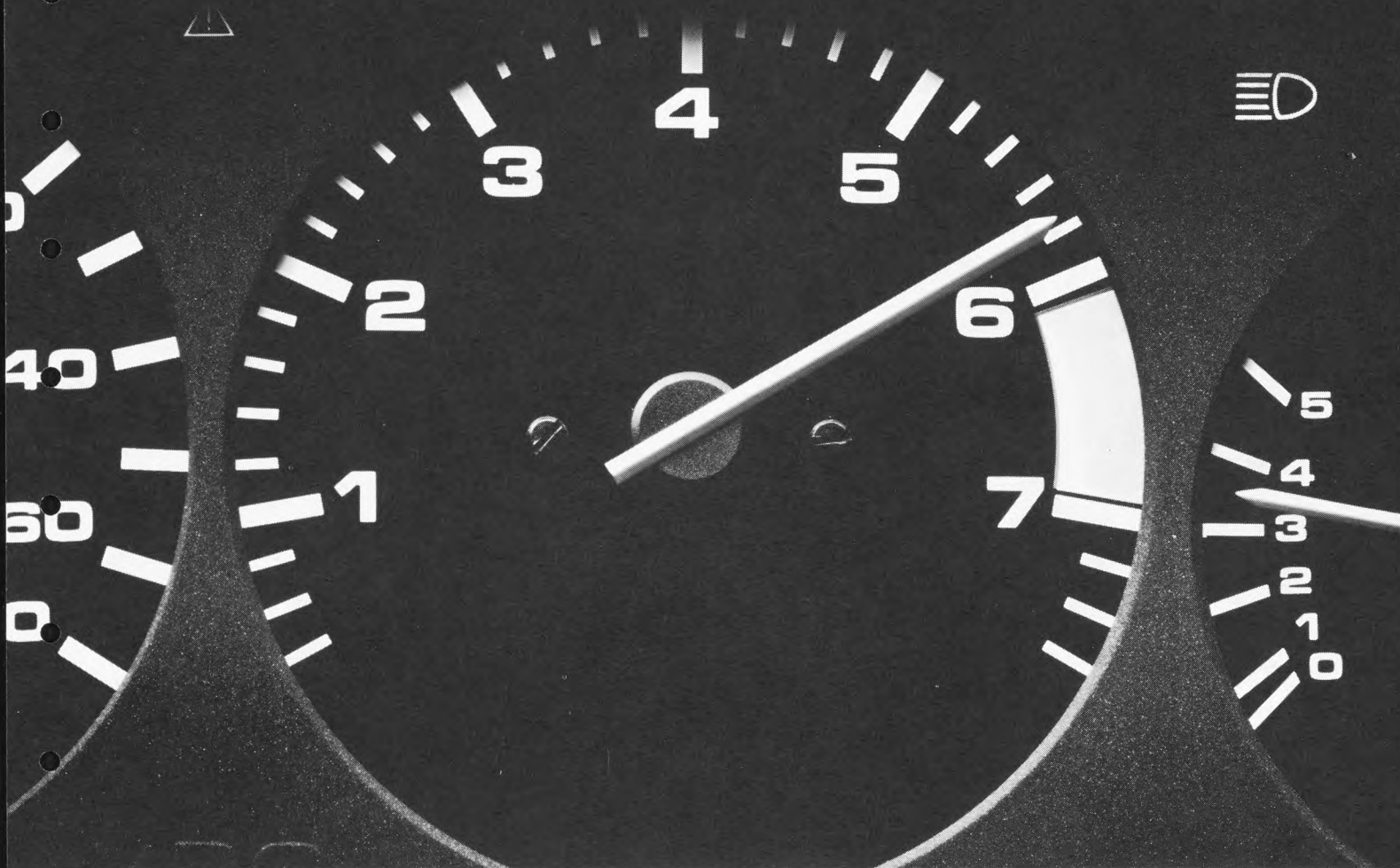
Call 1-800-362-1688 or 515/245-2424.

Bankers Trust Des Moines, IA
Member FDIC



Steve Brewer
Commercial Banking Officer

Investment Banking



Bond
portfolios
working at
full power.

The performance of your bank's bond portfolio is based on sound thinking and quality investments. Investments that will consistently work at full power to contribute to the earnings of your bank. Bond portfolio recommendations have been our specialty since the 1920s, and our track record is enviable.

Although investment vehicles and markets have changed, we've maintained our high standards. The result is success for our customers and a reputation that precedes us.

For confidential consultation about the benefits of investment banking at United Missouri, call (314) 621-1000.



UNITED MISSOURI BANK
Member FDIC
of Kansas City, n.a.

P.O. Box 419266 Kansas City, Missouri 64141-9946

IOWA BANKERS

PROBLEMS WITH YOUR BANK'S BOND?

ARE YOUR UNDERWRITERS DEMANDS EXCESSIVE?

HAVE YOUR PREMIUMS SKYROCKETED?

We have been solving Bankers bonding problems for over
75 years . . . AND AT THE LOWEST POSSIBLE PREMIUM!



CALL OR WRITE

IOWA BANKERS INSURANCE AND SERVICES, INC.

104 EAST LOCUST STREET
DES MOINES, IOWA 50308
1-800-532-1423 or (515) 286-4344

KANSAS BANKERS SURETY COMPANY

P.O. BOX 1654
TOPEKA, KANSAS 66601

(913) 234-2631

SOUTH DAKOTA BANKERS

PROBLEMS WITH YOUR BANK'S BOND?

ARE YOUR UNDERWRITERS DEMANDS EXCESSIVE?

HAVE YOUR PREMIUMS SKYROCKETED?

Are you **FORCED** to write one type of insurance with a company at a higher premium, just so they will write another type of policy for you?

IF SO... PLEASE CONSIDER THIS

We have been solving Bankers bonding problems for over 75 years . . . **AND AT THE LOWEST POSSIBLE PREMIUM!**

CALL OR WRITE

KANSAS BANKERS SURETY COMPANY



P.O. BOX 1654
TOPEKA, KANSAS 66601
(913) 234-2631

Now Available.....

Iowa
Bank Directory
Published by
Northwestern Banker

Nebraska
Bank Directory
Published by
Northwestern Banker

1987 Bank Directories

Accurate, up-to-date information on every bank
in the state, concerning:

- Officers and Directors
- Deposits, Loans, Assets and other figures
- Other offices away from main bank
- Addresses and phone numbers
- Departments within the bank and their officers
- Correspondent banks used

NEW 1987 EDITIONS

Nebraska — Nearly 200 pages.
Iowa — Over 300 pages.

CONVENIENT TO USE...lies flat
for reading or copying (pages
3 1/4" x 6 1/2").

Orders shipped by return mail

Yes!

Send me _____ copies of the 1987 edition of the
IOWA Bank Directory at \$14.00 per copy.

Send me _____ copies of the 1987 edition of the
NEBRASKA Bank Directory at \$9.00 per copy.

Our check is enclosed for \$ _____ (add state tax:
Iowa @ 4%
Nebr. @ 4%)

Company Name _____

Officer Name _____

P.O. Box or
Street Address _____

City and State _____ Zip _____

Phone _____
Area Code _____

NORTHWESTERN BANKER

1535 Linden St., Suite 201
515-244-8163

Des Moines, Iowa 50309

COUNT ON IT.

Count on Commerce for superior capabilities and personal attention to your correspondent banking needs. A combination we've upheld for more than 120 years.

Give us a call.

1-800-892-7100

1-800-821-2182

(Outside Missouri)



Commerce Bank
of Kansas City

Iowa News

Group 11 bankers will hold their annual summer fun day on July 20 at the Burlington Golf Club. Tee off time is after 9:00 a.m. Golf cart rental is \$13, and carts must be reserved as soon as possible. Pool and tennis courts will also be available. Lunch can be purchased at the clubhouse; a cash bar begins at 5:00; a steak dinner will be served at 6:45 p.m. Dinner and green fees are \$25, dinner only is \$12. Make reservations by July 8 by calling Lisa T. Walsh, F&M Bank & Trust, Burlington, (319) 752-3661.

Nebraska News

LB 335, which would close the annuity/life insurance contract loophole, passed the Nebraska legislature by a vote of 35 to 9. An earlier ballot fell two votes short of attaching the Emergency Clause, which means the bill will not become effective for 90 days. LB 335 will prevent those filing bankruptcy from retaining their assets by converting them into annuities and life insurance.

* * *

The regional interstate banking bill has been set aside by Nebraska legislators until they reconvene next January. According to Don Adams, v.p. for legislative affairs at FirstTier Financial, it wasn't certain that there were enough votes to pass the bill, so supporters opted to table it and try to build support. Meanwhile, the Nebraska Bankers Association, which opposes the bill, will continue to examine its position and consult with bankers over the summer.

LINCOLN: Orrin A. Wilson has been elected president and chief operating officer of FirstTier Bank

Lincoln. As president, he succeeds William C. Smith, who has assumed the title of chairman and CEO of FirstTier Lincoln. In addition, Mr. Smith continues as president and CEO of FirstTier Bank Omaha and FirstTier Financial, Inc., the holding company for the banks. Prior to this executive change, Mr. Wilson had been senior executive vice president of FirstTier Bank Lincoln, a position he held since joining the bank in 1980 after working for Northern Trust Company of Chicago for 18 years, the last four there as vice president in correspondent banking.

New directors elected to the FirstTier Bank Lincoln board include Larry Frazier, president and CEO, Farmers Mutual Insurance Company of Nebraska; John Haessler, president and CEO, Woodmen Accident & Life Company, and Gates Minnick, president, DuTeau Chevrolet.

Minnesota News

MINNEAPOLIS: Levor "Bud" Garnaas has been promoted to senior vice president of the metropolitan division of First Bank System. He most recently served as vice president, government trading and sales division, capital markets. Meanwhile, FBS has promoted Lars P. Lidberg to senior vice president, capital markets. His previous position was as vice president, international money markets, capital markets.

MINNEAPOLIS: William H. Queenan, former president of Norwest Bank Bloomington and Norwest Bank MetroSouth, has been named chief credit officer of Norwest Corporation's banking group. He succeeds Richard D. Schneider, who has

left the company to pursue outside interests. Mr. Schneider had been with Norwest since 1964.

Illinois News

The Independent Community Banks in Illinois will sponsor its School for Community Bankers in August at Illinois Wesleyan University in Bloomington. The First Year school will be August 24-28 and the Second Year school will be August 22-26. Enrollment fees include registration, tuition, housing, meals, materials and social events. They are First Year—\$600, Second Year—\$650 for member bankers; First Year—\$1200, Second Year—\$1300 for nonmembers. For more information contact Barbara Blough, ICBI, 300 W. Edwards, Springfield, IL 62704.

CHICAGO: Cole Taylor Bank/Drovers has announced Daniel S. Bleil has been named vice president, corporate banking. He has served as an assistant vice president since 1985.

Wisconsin News

LANCASTER: At Union Bank & Trust of Lancaster, Will Johnson has been named president and trust officer, and Pat Friar, who is vice president and security officer, holds the additional position of cashier.

North Dakota News

FARGO: At First Bank Fargo, Pamela Anderson has been appointed vice president and account executive, and Charles A. Ostlund has been appointed v.p. and financial services group manager. The two joined the bank in 1986 and 1965 respectively.

FirstTier Correspondent Services *More of what it takes to serve you well.*



FirstTier Banks
Lincoln • Omaha



Capital improvement plans
and other management services

SWORDS ASSOCIATES, INC.
PROFESSIONAL BANKING CONSULTANTS
4900 OAK SUITE 301 KANSAS CITY, MO 64112
(816) 753-7440

POSITION AVAILABLE

SR. LENDER position available for experienced person to develop, plan and implement overall lending function of \$200MM Bank. Send resume to File No. WIW c/o Northwestern Banker. (PA)

EXECUTIVE VICE PRESIDENT \$34MM Bank located in beautiful resort area. Oversee the day to day function of bank. Send resume to File No. WJG c/o Northwestern Banker. (PA)

COMMERCIAL LOAN OFFICER. \$180MM aggressive western Wisconsin bank. 2 years prior commercial lending experience or completion of commercial loan training program. Excellent salary & benefits. Send resume and salary requirements to File No. WJL c/o Northwestern Banker. (PA)

MARKETING/PUBLIC RELATIONS OFFICER. Position requires minimum of 3-4 years banking experience. Community oriented individual who is sales minded. Report to top management. Send resume and salary requirements to Gene E. Loverink, SVP/Cash., United Bank & Trust, Box 828, Ames, IA 50010. (PA)

Additional experienced **AG LOAN OFFICER**, dairy background, degree, NE Iowa, county seat 4,000 population. \$47MM bank. Send resume to File No. WJM c/o Northwestern Banker. (PA)

Walker State Bank, Walker, IA seeks **CEO**. Insurance experience required. Nice community. Good bank. Send resume to Terry Engleken, Iowa State Bank, Center Point, IA 52213. (319) 849-1838. (PA)

FOR SALE
RECONDITIONED
BRANDT Coin Sorters-Counters
BRANDT Currency Counters
New Warranty
402-571-5577

Serving bankers quietly and efficiently.

CAPITAL PERSONNEL SERVICE
714 First Interstate Bank Building
Des Moines, Iowa 50309
515-283-2545

POSITIONS AVAILABLE

AG LOAN OFFICER
Join a successful team in a great location. Healthy bank in county seat community seeks 2-3 yr banker for loan officer position. Understanding of cashflow, FmHA's and dealing w/ag customers are necessary skills. \$27K.

VP
Ready to be senior lender in a \$40mm bank? Well rounded portfolio of real estate, comm'l and some ag in great community. Outgoing individual wanted for key position in institution. Need 5 yrs + banking and leadership mentality. \$36K.

BRANCH HEAD
Retail oriented organization seeks proven lender who has seen all sides of a community bank. Looking for 3-5 yr lender w/wealth of consumer and ag experience. \$30K.

FOR FURTHER INFORMATION CONTACT KURT ROSENCRANTS



ROBERT HALF
accounting, financial and edp personnel specialists
317 6th Ave, Ste. 650
Des Moines, IA 50309
(515) 244-4414

ALL FEES COMPANY PAID

IOWA NATIONAL BANK CURRENCY



WANTED
FOR PERSONAL COLLECTION
Also paying top prices for other "types" of U.S. currency and financial paper.

DON MARK
Box 1, Adel, IA 50003 • 515/270-8170

FOR SALE

SERVICE CONTRACTS - Maintenance. American Bank Equipment, Inc. 402-571-5621. A sensible alternative. Serving the banks of Nebraska and Western Iowa. Sales - Service - Installation. (FS)

REPOSSESSION of complete line of camera equipment from a professional photographer has left us with a wide array of top-line 35 mm cameras, lenses, related items and dark room equipment. Original value \$10,800. Appraised resale value is \$5,378.00 Will sell entire stock for \$5,000.00. Write File No. WJN c/o Northwestern Banker. (FS)

CREDIT ANALYST

A multi-bank holding company needs a college graduate with business-related degree (12 hours accounting) for the position of Credit Analyst. Prior bank experience helpful. Position requires a working knowledge of personal computers. Salary commensurate with experience. Send resume to: Hawkeye Bancorporation, 6th Floor, First Building, Des Moines, IA 50307.

Equal Opportunity Employer

RYAN AUCTION CO., INC.

Decorah, Iowa 52101
Farm Equipment Specialist
Appraisals & Auctions
Call Dale Ryan 319-382-8648

agri CAREERS, INC.
AG BANKING PERSONNEL SPECIALISTS



Jean 712/779-3567
Massena, Ia. 50853



Sandi 515/394-5827
New Hampton, Ia. 50659

Confidential. Employer paid fees

NEW OPPORTUNITIES

CREDIT OFFICER—\$400mm Midwest bank needs a seasoned manager with proven track record. To \$50,000

COMMERCIAL LOAN—Prefer large bank training and experience for a \$40mm commercial department. To \$38,000

BANK AUDITOR—CPA/CIA or CBA with bank audit experience and supervisory skills. To \$28,000

AG LOAN OFFICER—Good opportunity for a Jr. Officer to improve career path. To \$23,000

Financial Careers, Inc.

Two Ruan Center/Suite 1000, Des Moines, IA 50309
515/245-3786
Employer pays fee.

Please contact Lorraine Lear or Malcolm Freeland concerning these and other Midwest banking opportunities.

POSITIONS AVAILABLE

COMMERCIAL LOAN WORKOUT SPECIALIST

Do you want an organization that can offer career pathing? A Twin Cities bank needs an ambitious negotiator with 4 + yrs com'l lending or workout exp. This position req's an action oriented professional with proven workout ability. If you are prepared to work you will be rewarded. To \$40K. Job #NW1724.

COMMERCIAL LOAN REVIEW

Has the time come to make a change? One of the premiere banking groups in the Twin Cities is adding to its loan administration team. This high visibility position will review loan administration procedures, loan quality and internal credit controls in its metro affiliate bank. This career stepping stone opty offers great advancement. Must be degreed and have 2+ yrs com'l lending exp. To \$35K. Job #NW1725.

JUNIOR COMMERCIAL LENDER

Has mgmt failed to recognize your contribution? A well managed west suburban bank who is expanding dramatically needs a junior com'l lender. This position will originate strictly com'l loans and administer a portfolio of \$3mm to \$6mm. Desire a high energy type with 2 + yrs consumer lending exp and 6 mo's to 1 yr com'l lending exp. Must be degreed. To \$30K. Job #NW1726.

FOR MORE INFORMATION
CONTACT PAUL GENTZKOW
OR JEAN TODD



ROBERT HALF
OF MINNESOTA, INC.
accounting, financial and edp personnel specialists
3636 IDS Center
Minneapolis, MN 55402
(612) 339-9001

ALL FEES COMPANY PAID

POSITIONS AVAILABLE

COMML LOAN - \$50MM suburban bank with excellent growth and earnings history. Handle majority of commercial credits. Report directly to President. \$38K

CEO - suburban de novo bank. Experience as CEO or COO required. Strong commercial loan and business development skills desired. Open

LOAN REVIEW - large urban bank affiliated with major midwestern holding company. Degree and 2-3 yrs. loan review/workout experience desired. \$30K

TRUST OFFICER - medium size community bank with growing trust dept. JD preferred but not mandatory. \$27K

COMML LOAN - \$100MM community bank. Supervise commercial lending function. Future advancement possible. \$45K

Additional positions available in midwestern states for experienced bankers.

TOM HAGAN & ASSOCIATES
2024 Swift - Box 12346
North Kansas City, MO 64118
816/474-6874

"Serving the Banking Industry Since 1970"

Vol. 16 No. 8 Northwestern Banker Newsletter (USPS 873-300) is published weekly by the Northwestern Banker Company, 1535 Linden Street, Suite 201, Des Moines, Iowa 50309, (515) 244-8163. Subscriptions \$1.00 per copy, \$24.00 per year. Second class postage paid at Des Moines, Iowa. Address all mail subscriptions, changes of address (Form 3579), manuscripts to Northwestern Banker, 1535 Linden Street, Des Moines, Iowa 50309.