FEDERAL AFFILIATIONS

17. Does the institution have:
   a. Federal Reserve System membership? Yes
      b. Federal Home Loan Bank membership? No
      c. Deposit Insurance by FDIC? Yes

18. Is the institution making use of credit facilities available through Federal Affiliations? Then necessary

19. Extent of borrowings or advances: $ none

20. Attitude toward Federal program:
    Not enthusiastic but fair

GENERAL OPERATIONS

21. Discuss collection methods including percentage of loans delinquent and define such delinquency:
    Notices and letter; each case then handled in manner best suited to that particular case. Delinquencies very nominal

22. Growth in deposits during the last twelve months: $ 1,419,588
    Time C/O's 11
    Savings 2
    Checking 9

23. General History of operations since 1929:
    Established - 1883 - Record of Deposits

Dec. 31, 1930 $28,546,000
Dec. 31, 1931 $31,528,000
Dec. 31, 1932 $23,259,000
Dec. 31, 1933 $21,010,000
Dec. 31, 1934 $21,540,000
Dec. 31, 1935 $22,389,000
Dec. 31, 1936 $28,910,000
Dec. 31, 1937 $27,287,000

24. Summarize the interview with officer contacted: (See separate instructions)
    Agent's Note:
    This is the oldest banking institution in the city having been established in 1883. In addition to the main office, it operates 5 branches. As can be seen by the foregoing, it is active in the real estate mortgage loan field.

In 1933 there was a change in the bank's management. Mr. Alex Highland came to the bank from the Northwestern National Bank of Minneapolis as Executive Vice President, and it is heard that this change was made at the suggestion of the Reconstruction Finance Corporation who held $1,000,000 of preferred stock out of a total capitalization of $1,600,000.

The institution has commodious quarters in the heart of the business district, and apparently ranks high in public favor. Mr. R. C. Hasom, Vice President who is head of the bank's real estate department, gives the impression of a broad yet intimate knowledge of the local real estate situation. It is learned that Mr. Hasom entered the First National as messenger and has earned his present position by successive promotions, having served as Cashier of the institution for a number of years. An interview with Mr. Hasom follows.

(next page)