

MONTHLY BULLETIN

Issued by
OSCAR NELSON
AUDITOR of PUBLIC ACCOUNTS
BANKING DEPARTMENT
State of Illinois

Vol. 8

SPRINGFIELD, ILL., JANUARY 1, 1933

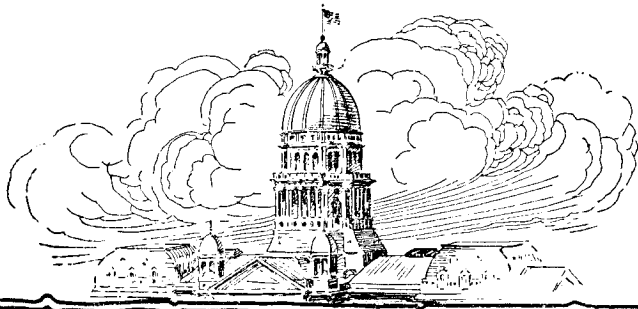
No. 10

“30”

In newspaper parlance, when the dead line is reached on copy the city editor sends out the word “30”, meaning “that’s all”.

This issue of our Bulletin is “30”. Since April, 1925, we have issued monthly editions giving a complete record of all changes in State Banks for the month previous. Also, from time to time, we have published court decisions of interest to bankers as well as rulings of the Department and interpretations of the Banking Law. It has served the Auditor well and we trust has been of considerable benefit to bankers.

With this, our concluding issue, we wish to express our deep and sincere appreciation of the cooperation extended during our administration of this office and to wish to all a **HAPPY NEW YEAR.**



ANNUAL STOCKHOLDERS' MEETINGS

During the month of January many banks will hold annual meetings of their shareholders. At these meetings directors are elected for the ensuing year. Following the election it is necessary that the new board meet and organize and at this time the Oath of Fealty of the directors must be executed on the form (already mailed by the Department) and promptly returned.

In some cases other matters are accomplished at the stockholders' meetings such as the extension of duration of charter; change of name; increase or decrease of number of directors; change of location; increase or decrease, change in par value of Capital Stock or to consolidate with some other banking institution.

If any of the propositions referred to in Section 12 of the Banking Act are to be voted upon at a regular stockholders' meeting please advise the Department and ask for blanks to fit such change as may be contemplated. Form 37 should be used in each instance. It should be remembered that it requires a vote in the affirmative representing two-thirds of the Capital Stock of the bank. The proposition voted upon must be submitted to the Auditor for his approval which, if approved, will be in writing. The Form containing the resolution (Form 37) providing for such change or changes and the Auditor's written approval must then be filed immediately for record in the office of the recorder of deeds.

These are important steps and must be taken in accordance with the Statutes and only when these have been so accomplished can the change or changes become effective. A notice embodying the text of the resolution adopted by the stockholders must then be published in a local newspaper once each week for three successive weeks.

All of the charter changes as provided for in Section 12 of the Banking Act may be adopted at any special meeting of stockholders, but in this case it is necessary to publish a notice of the meeting in a local newspaper once each week for three successive weeks and a notice must be mailed or delivered personally to each stockholder at least thirty days previous to the date of the meeting. In the case of a special meeting please request Form 12. No special publication is required other than that given for the annual meeting of the shareholders where changes are to be made at the regular stockholders' meeting.

We urge that where any changes in the charter are to be undertaken at the annual meeting this article be given careful consideration and that reference be made to Section 12 of the Banking Act.

Attention is directed, particularly, to the proposition of increasing or decreasing the number of directors. Such changes *can only* be accomplished under the provisions of Section 12. A resolution passed by the Board of Directors, authorizing an increase or decrease in the number of its members is without legal significance.

TRUST CASH

The attention of trust officers in banks qualified under the Trust Act is directed to the request of the Department that all cash deposits be segregated and shown on the general ledger under an appropriate heading. Cash on hand and due from banks must at all times cover all cash on deposit in the various trust estates.

FILE BLANKS PROMPTLY

Within the past two weeks forms for the reporting of Earnings, Expenses, and Dividends, Oath of Fealty of Directors and the blank for the reporting of dividends have been mailed to all State Banks.

It is urged that immediate attention be given to the execution of these so that they may be forwarded to the Department without delay. In the case of the forms for reporting dividends, it is not necessary to return the same unless a dividend *has been declared* since the last report.

The blank to be used by Directors in subscribing to the Oath of Fealty which is required by Section Four of the Banking Act is of great importance to the Department and it is requested that immediately following the election of Directors at the annual Stockholders' Meeting the form be properly executed and mailed at once to this office.

The Earnings, Expenses, and Dividends Report is of value from a statistical standpoint and bankers should see that the same is balanced and executed accurately before mailing.

PERMIT ISSUED.

	Capital	Surplus	Reserve	Date
Chicago.....Cook.....Liberty Bank of Chicago	\$300,000	\$100,000	\$200,000	Dec. 23, 1932
3158 West Roosevelt Road				

CHARTER ISSUED.

Chicago.....Cook.....Liberty Bank of Chicago	\$300,000	\$100,000	\$200,000	Dec. 29, 1932
3158 West Roosevelt Road				
Carl L. Jernberg, President				
William G. Dooley, Cashier				

LIQUIDATED.

Carrier Mills...Saline.....Citizens Savings Bank of Carrier Mills	Dec. 9, 1932
New Athens...St. Clair.....Farmers State Bank of New Athens through State Bank of New Athens	Dec. 10, 1932
Chicago.....Cook.....Liberty Trust and Savings Bank through Liberty Bank of Chicago	Dec. 29, 1932

CONVERTED.

Rockford.....Winnebago.....Illinois National Bank & Trust Co. of Rockford to The Illinois National Bank & Trust Co. of Rockford	Dec. 19, 1932
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CLOSED.

Pearl City.....Stephenson.....Pearl City State Bank	Dec. 5, 1932
Lombard.....DuPage.....South Lombard Trust and Savings Bank	Dec. 5, 1932
Highland Park.Lake.....North Shore Trust Company	Dec. 6, 1932
Woodbine.....Jodavies.....Woodbine State Bank	Dec. 6, 1932
Arenzville.....Cass.....Farmers & Merchants State Bank of Arenzville	Dec. 7, 1932
Oneida.....Knox.....Anderson State Bank	Dec. 17, 1932
Riverton.....Sangamon.....Riverton State Bank	Dec. 23, 1932
Franklin Park.Cook.....State Bank of Franklin Park	Dec. 24, 1932
Oakdale.....Washington.....Oakdale State Bank	Dec. 24, 1932
Chicago.....Cook.....Norwood Park Trust and Savings Bank	Dec. 24, 1932
River Grove.....Cook.....State Bank of River Grove	Dec. 27, 1932
Gibson City.....Ford.....Gibson City State Bank	Dec. 28, 1932
Rockton.....Winnebago.....Rockton State Bank	Dec. 28, 1932
Springfield.....Sangamon.....Ridgely-Farmers State Bank	Dec. 29, 1932
Quincy.....Adams.....State Savings, Loan and Trust Company	Dec. 30, 1932
Mechanicsburg.Sangamon.....Farmers State Bank of Mechanicsburg	Dec. 31, 1932

RECEIVERS APPOINTED.

✓ Rochelle.....Ogle.....Peoples Loan & Trust Company—R. W. Lofborn	Dec. 1, 1932
(C. P. Herrick, Receiver—resigned)	
✓ Oglesby.....LaSalle.....Oglesby State Bank—Fred W. Sauer	Dec. 3, 1932
✓ Chapin.....Morgan.....Chapin State Bank—E. E. Crabtree	Dec. 5, 1932
✓ Alexander.....Morgan.....Alexander State Bank—E. E. Crabtree	Dec. 5, 1932
✓ Wheeler.....Jasper.....State Bank of Commerce of Wheeler—R. S. Wishard	Dec. 7, 1932
✓ Murdock.....Douglas.....Murdock State Bank—Geo. Roller	Dec. 9, 1932
✓ Stronghurst.....Henderson.....State Bank of Stronghurst—F. E. Abbey	Dec. 12, 1932
✓ Arenzville.....Cass.....Farmers & Merchants State Bank of Arenzville—E. T. Hunter	Dec. 14, 1932
✓ Chicago.....Cook.....Unity Trust & Savings Bank—Charles E. Ummach	Dec. 16, 1932
✓ Woodbine.....Jodavies.....Woodbine State Bank—W. S. Eaton	Dec. 17, 1932
✓ Lombard.....DuPage.....South Lombard Trust and Savings Bank—Robert G. Earley	Dec. 20, 1932
✓ Lombard.....DuPage.....Lombard State Bank—Robert G. Earley	Dec. 20, 1932
(Thomas C. Hull, Receiver—resigned)	
✓ Pearl City.....Stephenson.....Pearl City State Bank—F. H. Altmeier	Dec. 23, 1932
✓ Brookfield.....Cook.....Congress Park State Bank—Water A. Huebsch	Dec. 31, 1932
(G. C. Hoskin, Receiver—resigned)	
✓ Brookfield.....Cook.....Brookfield State Bank—Walter A. Huebsch	Dec. 31, 1932
(G. C. Hoskin, Receiver—resigned)	
✓ Highland Park.Lake.....North Shore Trust Company—H. A. Smith	Dec. 31, 1932

OTHER CHANGES.

Bushnell.....McDonough.....Deposit liability of The First National Bank of Bushnell assumed by Farmers and Merchants State Bank of Bushnell	Dec. 10, 1932
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TRUST CERTIFICATE ISSUED.

Rockford.....Winnebago.....The Illinois National Bank & Trust Co. of Rockford	Deposit \$125,000	Dec. 30, 1932
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TRUST CERTIFICATES CANCELED.

Alton.....Madison.....Alton National Bank	Dec. 7, 1932
Chicago.....Cook.....State Savings Bank & Trust Company	Dec. 13, 1932
Rockford.....Winnebago.....Illinois National Bank & Trust Co. of Rockford	Dec. 30, 1932

RECAPITULATION.

State Banks in Chicago	58
State Banks in Cook County outside Chicago	41
State Banks in Illinois outside Cook County	643
Total	742

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State of Illinois

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SPRINGFIELD, ILL., FEBRUARY 1, 1933

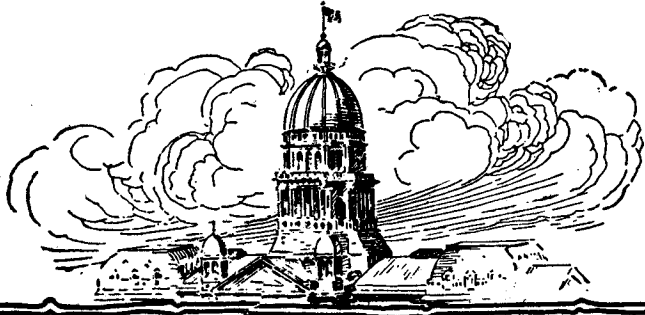
No. 11

ANNOUNCEMENT

Edward J. Barrett as Auditor of Public Accounts of the State of Illinois wishes to extend to all State Banks an invitation to invoke the support and assistance of the Auditor's Office in all bank problems.

We wish you to know that the office will extend within the limitations of the Law, all assistance possible, and we ask your close cooperation.

In regard to the prevalent idea of the legality of a moratorium, we wish to state that there is no warrant in the Law for the declaration of a moratorium by banks, groups or municipalities, and consequently moratoriums will not be recognized by this office. Banks suspending business will be deemed to be in the control of the State Auditor for examination and such banks will not be permitted to reopen until an examination has been completed and then, only on the authority and consent of the Auditor.



DEPOSIT AND COLLECTION OF CHECKS

Many inquiries have been received concerning the above caption which bankers are of the opinion in many instances is an amendment to the Banking Act, but is a provision of the Negotiable Instruments Act.

The "Deposit and Collection of Checks" was passed at the regular session of the Legislature as House Bill No. 349 and was approved as a law July 8, 1931. It provides for what is known as a Uniform Bank Collection Code. It establishes the liability of a bank with respect to collections and deposits.

Many requests have been received for the provisions relative to "Insolvency and Preferences" which we quote as follows:

"When the drawee or payor, or any other agent collecting bank shall fail or be closed for business by the Auditor of Public Accounts in the case of banks incorporated under the laws of this State, or the Comptroller of the Currency in the case of banks incorporated under the Federal laws, or by action of the board of directors or by other proper legal action, after an item shall be mailed or otherwise entrusted to it for collection or payment but before the actual collection or payment thereof, it shall be the duty of the receiver or other official in charge of its assets to return such item, if same is in his possession, to the forwarding or presenting bank with reasonable diligence.

"Except in cases where an item or items is treated as dishonored by non-payment as provided in section 11, when a drawee or payor bank has presented to it for payment an item or items drawn upon or payable by or at such bank and at the time has on deposit to the credit of the maker or drawer an amount equal to such item or items and such drawee or payor shall fail or close for business as above, after having charged such item or items to the account of the maker or drawer thereof or otherwise discharged his liability thereon but without such item or items having been paid or settled for by the drawee or payor either in money or by an unconditional credit given on its books or on the books of any

other bank, which has been requested or accepted so as to constitute such drawee or payor, or other bank debtor therefor, the assets of such drawee or payor, shall be impressed with a trust in favor of the owner or owners of such item or items for the amount thereof, or for the balance payable upon a number of items which have been exchanged, and such owner or owners shall be entitled to a preferred claim upon such assets, irrespective of whether the fund representing such item or items can be traced and identified as part of such assets or has been intermingled with or converted into other assets of such failed bank.

"Where an agent collecting bank other than the drawee or payor shall fail or be closed for business as above, after having received in any form the proceeds of an item or items entrusted to it for collection, but without such item or items having been paid or remitted for by it either in money or by an unconditional credit given on its books or on the books of any other bank which has been requested or accepted so as to constitute such failed collecting or other bank debtor therefor, the assets of such agent collecting bank which has failed or been closed for business as above shall be impressed with a trust in favor of the owner or owners of such item or items for the amount of such proceeds and such owner or owners shall be entitled to a preferred claim upon such assets, irrespective of whether the fund representing such item or items can be traced and identified as part of such assets or has been intermingled with or converted into other assets of such failed bank."

RECORD DOCUMENTS

Relative to deeds and mortgages accepted by banks as collateral to loans or where the same are taken into the assets of the institution, the proper Officers are urged to file these documents for record promptly. Inconvenience has been caused in some instances where this matter was neglected.

Examiners cannot recognize these instruments as either a portion of the assets of a bank or as of collateral value unless in proper form.

NAME CHANGED			
Chicago.....Cook.....	The Stock Yards Trust and Savings Bank to Stock Yards Bank & Trust Company.....	Jan. 10, 1933	
CAPITAL STOCK DECREASED			
Chicago.....Cook.....	Stock Yards Bank & Trust Company.....	From \$337,500. to \$200,000.	Jan. 10, 1933
Chicago.....Cook.....	The Upper Avenue Bank	From 300,000. to 200,000.	Jan. 13, 1933
Cicero.....Cook.....	Western State Bank of Cicero.....	From 350,000. to 200,000.	Jan. 14, 1933
Tuscola.....Douglas.....	Tuscola State Bank.....	From 100,000. to 70,000.	Jan. 17, 1933
Warsaw.....Hancock.....	The Hill-Dodge Banking Company.....	From 150,000. to 100,000.	Jan. 17, 1933
Monticello.....Piatt.....	The Moore State Bank	From 150,000. to 75,000.	Jan. 24, 1933
CAPITAL STOCK INCREASED			
Chicago.....Cook.....	Stock Yards Bank & Trust Company.....	From \$200,000. to \$1,000,000.	Jan. 10, 1933
CHANGE OF PAR VALUE OF CAPITAL STOCK			
Hoyleton.....Washington.....	Hoyleton State & Savings Bank..	From \$100. to \$25.	Jan. 4, 1933
Chicago.....Cook.....	Stock Yards Bank & Trust Company.....	From 100. to 20.	Jan. 10, 1933
Monticello.....Piatt.....	The Moore State Bank.....	From 100. to 50.	Jan. 24, 1933
DURATION EXTENDED			
Algonquin.....McHenry.....	Algonquin State Bank. Charter extended 99 years from June 27, 1933.....		Jan. 7, 1933
Matteson.....Cook.....	First State Bank of Matteson. Charter extended 30 years from January 13, 1934.....		Jan. 12, 1933
Dupo.....St. Clair.....	Dupo State Savings Bank. Charter extended 75 years from September 20, 1933.....		Jan. 13, 1933
Summit.....Cook.....	Argo State Bank. Charter extended 99 years from (P. O. Argo) January 13, 1933.....		Jan. 24, 1933
LIQUIDATED			
Forest Park.....Cook.....	Roosevelt Trust & Savings Bank.....		Jan. 3, 1933
Bismarck.....Vermilion.....	Farmers & Merchants State Bank of Bismarck.....		Jan. 3, 1933
Harmon.....Lee.....	Harmon State Bank.....		Jan. 17, 1933
Chester.....Randolph.....	Bank of Chester through The First State Bank of Chester.....		Jan. 21, 1933
CLOSED			
Waltonville.....Jefferson.....	Waltonville State Bank.....		Jan. 3, 1933
Bluford.....Jefferson.....	Bluford State Bank.....		Jan. 5, 1933
Mendon.....Adams.....	Mendon State Bank.....		Jan. 13, 1933
Kings.....Ogle.....	Farmers Bank of Kings.....		Jan. 14, 1933
Jerseyville.....Jersey.....	Jersey State Bank.....		Jan. 18, 1933
Assumption.....Christian.....	Illinois State Bank.....		Jan. 20, 1933
Alton.....Madison.....	First Trust & Savings Bank of Alton.....		Jan. 21, 1933
Auburn.....Sangamon.....	Peoples State Bank of Auburn.....		Jan. 21, 1933
North Chicago.....Lake.....	Lake County State Bank.....		Jan. 23, 1933
Macomb.....McDonough.....	First Trust and Savings Bank of Macomb.....		Jan. 24, 1933
Oregon.....Ogle.....	Oregon State Savings Bank.....		Jan. 24, 1933
Quincy.....Adams.....	State Street Bank and Trust Company.....		Jan. 25, 1933
Vandalia.....Fayette.....	The Farmers and Merchants Bank of Vandalia.....		Jan. 28, 1933
RECEIVERS APPOINTED			
Riverton.....Sangamon.....	Riverton State Bank—P. A. Stutsman.....		Jan. 2, 1933
Oneida.....Knox.....	Anderson State Bank—H. S. Whiting.....		Jan. 3, 1933
Oakdale.....Washington.....	Oakdale State Bank—Earl D. Amsler.....		Jan. 3, 1933
Chicago.....Cook.....	Norwood Park Trust and Savings Bank—Joseph J. Manning.....		Jan. 5, 1933
Gibson City.....Ford.....	Gibson City State Bank—E. D. Cameron.....		Jan. 5, 1933
River Grove.....Cook.....	State Bank of River Grove—Rollin E. Miller.....		Jan. 6, 1933
Chicago.....Cook.....	Foreman State Trust and Savings Bank—deposit liability liquidated June 6, 1931. Charles H. Albers appointed Receiver (To dissolve Trust).....		Jan. 18, 1933
Springfield.....Sangamon.....	Ridgely Farmers State Bank—William L. O'Connell.....		Jan. 27, 1933
Quincy.....Adams.....	State Savings, Loan and Trust Company—William L. O'Connell.....		Jan. 27, 1933
Mechanicsburg.....Sangamon.....	Farmers State Bank of Mechanicsburg—William L. O'Connell.....		Jan. 27, 1933
Auburn.....Sangamon.....	Peoples State Bank of Auburn—William L. O'Connell.....		Jan. 27, 1933
OTHER CHANGES			
Chicago.....Cook.....	Deposit liability of The Stock Yards National Bank assumed by Stock Yards Bank & Trust Company..		Jan. 10, 1933
Chicago.....Cook.....	TRUST CERTIFICATE ISSUED Liberty Bank of Chicago.....	Deposit \$200,000.	Jan. 4, 1933
Belleville.....St. Clair.....	TRUST CERTIFICATE CANCELLED The Fidelity Trust Company of Belleville.....		Jan. 5, 1933
RECAPITULATION			
State Banks in Chicago.....			58
State Banks in Cook County outside Chicago.....			40
State Banks in Illinois outside Cook County.....			627
Total.....			725

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SPRINGFIELD, ILL., MARCH 1, 1933

No. 12

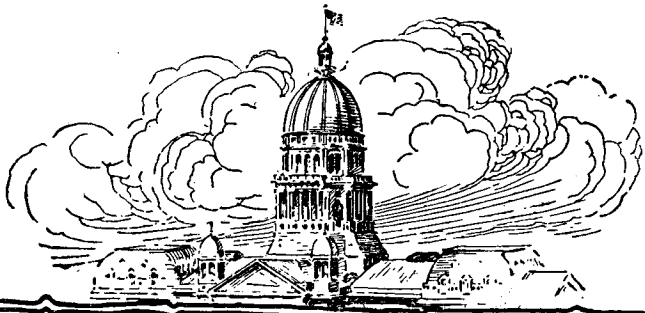
PREFERENCE ON DRAFTS

The Uniform Bank Collection Code is a subject of much discussion and interest to both bankers and customers.

The law with respect to "Insolvency and Preferences" was published in last month's Bulletin. However, there have been numerous inquiries regarding a further interpretation of its features. We can only add that preference is provided under the Collection Code as to items in process of collection, for example:

Mr. A. cashes or deposits a check in the Blanktown Bank drawn on a bank in Blankville. Blanktown accepts the item with the implied understanding that it acts as a collection agent only and of course continues to hold the original owner of the check responsible until final payment in money or unconditional credit is received by the bank. The item is forwarded in the regular way to its correspondent by Blanktown and in due course reaches the paying bank which charges the check to the debtor's account and makes the usual remittance by draft but closes its doors prior to the payment thereof. Subsequently, Mr. A. is called upon to reimburse the Blanktown Bank which is unable to return the item, the same having been charged to the debtor's account in the Blankville Bank.

One of the procedures adopted by several leading city banks is as follows: The transit department of the institution obtains a photostatic copy of the check and files a preferred claim with the Receiver of the closed bank on behalf of all parties interested, distributing the funds as soon as payment has been made on the draft in question by the Receiver.



MEETING EMERGENCIES

Present conditions have developed a situation that is more or less paradoxical. The directors of State banks have closed their institutions voluntarily for fear of a run, or they have been forced to close their banks owing to heavy withdrawals of funds by depositors. In some instances it has been more or less hysteria, and in other instances it has been along the line of slow and continuous withdrawals.

The management of many a State bank has taken the action of closing the doors with a very substantial cash reserve at hand. This was done on the theory that if a run was at hand, rather than pay a few creditors and thus prefer them, it was much more equitable to ask the Auditor of Public Accounts to take charge of the institution for examination and adjustment and that all creditors rate equally. After the depositors have made their demands upon the bank and found that the institution could not meet the full payment of their deposits and that the doors had to be closed, they have immediately set about of their own free will to aid in the reorganization of the same institution.

In fact, the spirit of cooperation in practically every community in Illinois where a bank has been closed is remarkable. After all there seems to be a realization upon the part of the depositors that owing to the general breakdown in commodity prices a certain depreciation has appeared in the assets of the bank. This may be termed depreciation or fluctuation and in order to remove this unknown quantity from the assets of the bank the depositors have voluntarily waived a certain portion of their deposits, against which is placed the assets removed from the bank and as, and when, collections are accomplished the depositors are repaid. The amount not waived is cared for by the bank under the usual conditions.

There is no provision in the banking statutes for this action and it, therefore, must be voluntary upon the part of the creditors of a banking institution. This is what may be termed "freezing of deposits" and in some states has been legalized by amendments to the Banking Act. The result of such action is to give the community a bank with limited power. It may prove in the long run to be a matter of liquidation but, even so, in the eyes of a great many people it is preferable to Receivership.

These, and other conditions, have brought forth a situation which in some respect is difficult of analysis and definite policy and emphasizes the many problems that present themselves for solution daily, and almost hourly, by the Auditor of Public Accounts.

FALSE STATEMENTS

Section Four of the State Banking Act provides in part as follows:

"Any officer, director or employee of any bank or association organized under the provisions of this Act, who shall wilfully and knowingly subscribe to or make or cause to be made any false statement with intent to deceive any person or persons authorized to examine into the affairs of such bank or association, upon conviction thereof, shall be punished by imprisonment of not less than one year or more than ten years in the penitentiary."

The President of a Chicago bank was indicted, found guilty and sentenced to imprisonment in the penitentiary for an indeterminate period of from one to ten years under the above section of the Banking Act. The case was appealed to the Supreme Court upon writ of error. The defendant made his appeal partially upon the fact that Section Four of the Banking Act provides a penalty for attempting to deceive any person or persons authorized to examine the affairs of the institution, contending that Section Seven of the Act providing for Call Report forms was a different section and provided no penalty as did Section Four, and that he was convicted upon his statement as called for under Section Seven.

Mr. Justice Orr of the Supreme Court rendered the opinion in which he said in substance: that the evidence showed that the statement attested to by the defendant was false and fraudulent and that an attempt to deceive the Auditor of Public Accounts was clearly shown. Further, that the contention of the defendant as to Section Four not being applicable to Section Seven, the Court said, "* * * the penalty provided in the concluding paragraph of Section Four, however, is applicable generally to any of the several sections of the Banking Act which require statements to be made to those authorized to examine into the affairs of banks."

In conclusion, the Court said, "* * * he (the defendant), knew that the report of June 29, 1929, was a false statement, that it did not reflect the true condition of the bank, and that it was so prepared in order to deceive the Auditor of the State, who was authorized by law to examine into the affairs of the bank. Despite this knowledge and his grave responsibilities the defendant subscribed his name and signature to the report, thereby attesting its correctness to the Auditor. This action subjected him to the penalty provided by Section Four of the Banking Act, and no error has been assigned which would justify a reversal of the judgment of guilty imposed upon him by the trial court.

The judgment of the Criminal Court of Cook County is accordingly affirmed."

CONVERTED

Hoyleton Washington ... Hoyleton State & Savings Bank to The
First National Bank of Hoyleton...Feb. 13, 1933

CLOSED

✓ Lowpoint Woodford Banta Bros. Bank.....Feb. 1, 1933
 ✓ Ashland Cass Farmers State Bank of Ashland.....Feb. 2, 1933
 ✓ Edinburg Christian Edinburg State Bank.....Feb. 2, 1933
 ✓ Ashland Cass Skiles, Rearick and Company.....Feb. 2, 1933
 ✓ Stillwell Hancock Farmers Bank of Stillwell.....Feb. 3, 1933
 ✓ Auburn Sangamon Auburn State Bank.....Feb. 4, 1933
 ✓ Kewanee Henry Kewanee State Savings Bank and
Trust CompanyFeb. 8, 1933
 ✓ Beardstown ... Cass First State Bank of Beardstown, Illi-
noisFeb. 11, 1933
 ✓ Browning Schuyler First State Bank of Browning.....Feb. 15, 1933
 ✓ LaPrairie Adams LaPrairie State Bank.....Feb. 15, 1933
 ✓ Donovan Iroquois Farmers State Bank of Donovan.....Feb. 16, 1933
 ✓ Murrayville Morgan Murrayville State Bank.....Feb. 16, 1933
 ✓ Chicago Cook Cosmopolitan State Bank.....Feb. 16, 1933
 ✓ Moline Rock Island... Peoples' Savings Bank and Trust Com-
panyFeb. 17, 1933
 ✓ Moline Rock Island... Moline State Trust and Savings Bank.....Feb. 17, 1933
 ✓ Monticello Piatt The Moore State Bank.....Feb. 18, 1933
 ✓ Easton Mason Farmers State Bank of Easton.....Feb. 21, 1933
 ✓ Swan Creek Warren Swan Creek State Bank.....Feb. 22, 1933
 ✓ Roanoke Woodford Roanoke State Bank.....Feb. 24, 1933
 ✓ Galena JoDaviss First State and Savings Bank of Ga-
lenaFeb. 28, 1933

RECEIVERS APPOINTED

✓ Rockton ... ✓ Winnebago ... Rockton State Bank—William L.
O'ConnellFeb. 9, 1933
 ✓ Waltonville ... ✓ Jefferson Waltonville State Bank—William L.
O'ConnellFeb. 10, 1933
 ✓ Bluford Jefferson Bluford State Bank—William L. O'Con-
nellFeb. 10, 1933
 ✓ Mendon ... ✓ Adams Mendon State Bank—William L.
O'ConnellFeb. 10, 1933
 ✓ Kings ✓ Ogle Farmers Bank of Kings—William L.
O'ConnellFeb. 14, 1933
 ✓ Alton ✓ Madison First Trust & Savings Bank of Alton—
William L. O'Connell.....Feb. 14, 1933
 ✓ Assumption ... ✓ Christian Illinois State Bank—William L. O'Con-
nellFeb. 14, 1933
 ✓ Macomb ✓ McDonough ... First Trust and Savings Bank of Ma-
comb—William L. O'Connell.....Feb. 14, 1933
 ✓ Moline ✓ Rock Island... Moline State Trust and Savings Bank—
William L. O'Connell.....Feb. 20, 1933
 ✓ Moline ✓ Rock Island... Peoples' Savings Bank and Trust Com-
pany—William L. O'Connell.....Feb. 20, 1933
 ✓ Chicago ✓ Cook Cosmopolitan State Bank—William L.
O'ConnellFeb. 21, 1933
 ✓ Oregon ✓ Ogle Oregon State Savings Bank—William
L. O'ConnellFeb. 21, 1933
 ✓ Lowpoint ... ✓ Woodford Banta Bros. Bank—C. T. Ireland.....Feb. 24, 1933
 ✓ North Chicago... ✓ Lake Lake County State Bank—William L.
O'ConnellFeb. 24, 1933
 ✓ LaPrairie ... ✓ Adams LaPrairie State Bank—William L.
O'ConnellFeb. 25, 1933
 ✓ Stillwell ... ✓ Hancock Farmers Bank of Stillwell—William L.
O'ConnellFeb. 27, 1933

TRUST CERTIFICATE CANCELLED

Peoria Peoria State Trust & Savings Bank of Peoria.Feb. 24, 1933

RECAPITULATION

State Banks in Chicago..... 57
 State Banks in Cook County outside Chicago..... 40
 State Banks in Illinois outside Cook County..... 607
 Total 704

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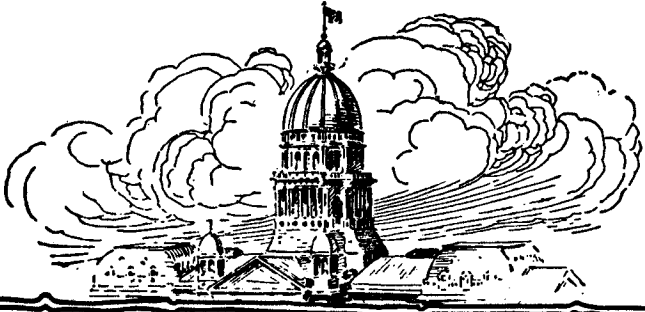
No. 13

WORK OF REHABILITATION

In this Bulletin we publish a list of the banks which have reopened under a permit issued by the Auditor of Public Accounts.

These banks have complied with the requirements as promulgated by the Auditor after careful consideration of the interests of the depositors. Banks have reopened speedier than first anticipated. The difficult task imposed almost overnight required less time than was expected. Every effort has been made to work as speedily as possible in order that each community may have banking service. Many corrections have been required to give the public the service to which it is rightfully entitled. Long resistance to the supervision of this Department has led, in many instances, to a need for serious corrections; consequently, in many cases releases have been withheld.

The Banking Department has exerted every effort to instill in the minds of the depositors the thought of safety in connection with banking and through its policy has aided in changing the thought of resentment toward banks to one of favor. It is hoped bankers will co-operate to the end that public confidence be restored, and we trust that bankers appreciate the responsibility assumed by the Auditor in endeavoring to restore by a most arduous effort the confidence so long denied, to the end that normalcy may again prevail in banking service.



BANKS REOPENED UNDER PERMIT

TOWNORCITY	COUNTY	NAME OF BANK	DATE
Akin	Franklin	Akin State Bank	Mar. 16, 1933
Albany	Whiteside	Albany State Bank	Mar. 28, 1933
Albany	Whiteside	First Trust & Savings Bank of Albany, Ill.	Mar. 30, 1933
Alhambra	Madison	Hitz State Bank	Mar. 22, 1933
Allenville	Moultrie	Peoples State Bank of Allenville	Mar. 22, 1933
Alma	Marion	Alma State Bank	Mar. 16, 1933
Alton	Madison	Alton Banking & Trust Co.	Mar. 29, 1933
Alto Pass	Union	Farmers State Bank of Alto Pass, Ill.	Mar. 29, 1933
Anna	Union	Anna State Bank	Mar. 16, 1933
Armstrong	Vermilion	Farmers State Bank of Armstrong	Mar. 29, 1933
Arthur	Moultrie	State Bank of Arthur	Mar. 23, 1933
Ashmore	Coles	Ashmore State Bank	Mar. 28, 1933
Athens	Menard	Athens State Bank	Mar. 23, 1933
Aviston	Clinton	State Bank of Aviston	Mar. 22, 1933
Bardolph	McDonough	Bardolph State Bank	Mar. 29, 1933
Bartels	Clinton	Bartels Savings Bank	Mar. 21, 1933
Bartlett	Cook	Bartlett State Bank	Mar. 21, 1933
Beaverville	Iroquois	Beaverville State Bank	Mar. 28, 1933
Beecher City	Effingham	First State Bank of Beecher City	Mar. 24, 1933
Bellefonte	St. Clair	Bellefonte Bank & Trust Company	Mar. 18, 1933
Belvidere	Boone	Farmers State Bank of Belvidere, Ill.	Mar. 22, 1933
Bement	Platt	State Bank of Bement	Mar. 24, 1933
Beverly	Adams	Beverly State Bank	Mar. 16, 1933
Bloomington	McLean	Corn Belt Bank	Mar. 20, 1933
Bloomington	McLean	McLean County Bank	Mar. 21, 1933
Bloomington	McLean	The Peoples Bank of Bloomington	Mar. 15, 1933
Blue Mound	Macon	The State Bank of Blue Mound	Mar. 23, 1933
Bluffs	Scott	Bank of Bluffs	Mar. 21, 1933
Breese	Clinton	State Bank of Breese	Mar. 16, 1933
Brimfield	Peoria	Exchange State Bank of Brimfield	Mar. 17, 1933
Burlington	Kane	State Bank of Burlington	Mar. 17, 1933
Bushnell	McDonough	Farmers and Merchants State Bank of Bushnell	Mar. 25, 1933
Byron	Ogle	Rock River Community Bank	Mar. 15, 1933
Campbell Hill	Jackson	First State Bank of Campbell Hill	Mar. 25, 1933
Camp Point	Adams	Farmers State Bank of Camp Point	Mar. 18, 1933
Camp Point	Adams	The Peoples Bank of Camp Point	Mar. 31, 1933
Capron	Boone	Capron Bank	Mar. 22, 1933
Carlinville	Macoupin	Farmers & Merchants State Bank of Carlinville	Mar. 27, 1933
Carlinville	Macoupin	White County Bank	Mar. 28, 1933
Carmi	White	White County Bank	Mar. 23, 1933
Carrollton	Greene	The Carrollton Bank	Mar. 23, 1933
Carthage	Hancock	Marine Trust Company of Carthage	Mar. 15, 1933
Cerro Gordo	Platt	State Bank of Cerro Gordo	Mar. 21, 1933
Champaign	Champaign	The Commercial Bank of Champaign	Mar. 14, 1933
Champaign	Champaign	Trevett-Mattis Banking Company	Mar. 14, 1933
Cherry Valley	Winnebago	Cherry Valley State Bank	Mar. 15, 1933
Chester	Randolph	Buena Vista State Bank	Mar. 22, 1933
Chester	Randolph	The First State Bank of Chester	Mar. 17, 1933
Chestnut	Logan	Bank of Chestnut	Mar. 24, 1933
Chicago	Cook	Amalgamated Trust & Savings Bank	Mar. 13, 1933
Chicago	Cook	Banco di Napoli Trust Company of Chgo.	Mar. 14, 1933
Chicago	Cook	Boulevard Bridge Bank of Chicago	Mar. 13, 1933
Chicago	Cook	Broadway Trust & Savings Bank of Chgo.	Mar. 13, 1933
Chicago	Cook	Central Republic Trust Company	Mar. 13, 1933
Chicago	Cook	(Trust Department, No deposit liability.)	
Chicago	Cook	Chicago City Bank and Trust Company	Mar. 13, 1933
Chicago	Cook	Drexel State Bank of Chicago	Mar. 16, 1933
Chicago	Cook	Drovers Trust and Savings Bank	Mar. 13, 1933
Chicago	Cook	Edison Park State Savings Bank	Mar. 16, 1933
Chicago	Cook	First Union Trust & Savings Bank	Mar. 13, 1933
Chicago	Cook	(Trust Department, No deposit liability.)	
Chicago	Cook	Hamilton State Bank	Mar. 14, 1933
Chicago	Cook	Harris Trust and Savings Bank	Mar. 13, 1933
Chicago	Cook	Lake Shore Trust and Savings Bank	Mar. 13, 1933
Chicago	Cook	Lake View Trust and Savings Bank	Mar. 13, 1933
Chicago	Cook	Lawndale State Bank	Mar. 13, 1933
Chicago	Cook	Liberty Bank of Chicago	Mar. 13, 1933
Chicago	Cook	Main State Bank	Mar. 13, 1933
Chicago	Cook	Mercantile Trust and Sav. Bank of Chgo.	Mar. 13, 1933
Chicago	Cook	Merchandise Bank and Trust Company	Mar. 13, 1933
Chicago	Cook	Metropolitan State Bank	Mar. 13, 1933
Chicago	Cook	Northern Trust Company, The	Mar. 13, 1933
Chicago	Cook	Peoples Trust and Savings Bank of Chicago	
Chicago	Cook	The (Trust Dept. No deposit liability.)	Mar. 13, 1933
Chicago	Cook	Personal Loan & Savings Bank	Mar. 13, 1933
Chicago	Cook	Pioneer Trust & Savings Bank	Mar. 15, 1933
Chicago	Cook	Pullman Trust & Savings Bank	Mar. 15, 1933
Chicago	Cook	Sears-Community State Bank	Mar. 13, 1933
Chicago	Cook	Second Security Bank of Chicago	Mar. 13, 1933
Chicago	Cook	(Open for the purpose of liquidation only)	
Chicago	Cook	Security Bank of Chicago	Mar. 13, 1933
Chicago	Cook	(Open for the purpose of liquidation only)	
Chicago	Cook	Sixty-Third and Halsted State Sav. Bank	Mar. 30, 1933
Chicago	Cook	Skala State Bank	Mar. 13, 1933
Chicago	Cook	State Bank of Clearing	Mar. 13, 1933
Chicago	Cook	University State Bank	Mar. 15, 1933
Chicago	Cook	Upper Avenue Bank, The	Mar. 13, 1933
Chicago	Cook	Uptown State Bank	Mar. 13, 1933
Chrisman	Edgar	State Bank of Chrisman	Mar. 15, 1933
Cicero	Cook	Cicero State Bank	Mar. 17, 1933
Cicero	Cook	Western State Bank of Cicero	Mar. 16, 1933
Clarence	Ford	Clarence State Bank	Mar. 17, 1933
Clinton	DeWitt	The John Warner Bank	Mar. 15, 1933
Coatsburg	Adams	Coatsburg State Bank	Mar. 24, 1933
Columbia	Monroe	Monroe County Savings Bank & Trust Co.	Mar. 20, 1933
Cooksville	McLean	State Bank of Cooksville	Mar. 24, 1933
Crystal Lake	McHenry	Home State Bank of Crystal Lake	Mar. 15, 1933
Dalton City	Moultrie	The Hight State Bank	Mar. 23, 1933
Danforth	Iroquois	Farmers State Bank of Danforth	Mar. 25, 1933
Decatur	Macon	The Millikin Trust Company	Mar. 14, 1933
Deerfield	Lake	Deerfield State Bank	Mar. 22, 1933
De Soto	Jackson	Albon State Bank	Mar. 20, 1933
Dewey	Champaign	Dewey State Bank	Mar. 16, 1933
Dix	Jefferson	First State Bank of Dix	Mar. 18, 1933
Dongola	Union	The First State Bank of Dongola	Mar. 18, 1933
Dunlap	Peoria	Dunlap State Bank	Mar. 18, 1933
Du Quoin	Perry	Du Quoin State Bank	Mar. 21, 1933
Dwight	Livingston	Bank of Dwight	Mar. 15, 1933
East Alton	Madison	Illinois State Bank of East Alton	Mar. 15, 1933
East Moline	Rock Island	State Bank of East Moline	Mar. 21, 1933
East Peoria	Tazewell	Fon Du Lac State Bank	Mar. 20, 1933
East St. Louis	St. Clair	Southern Illinois Trust Company	Mar. 25, 1933
Effingham	Effingham	Effingham State Bank	Mar. 15, 1933
El Dara	Pike	El Dara State Bank	Mar. 17, 1933
Eldorado	Saline	C. P. Burnett & Sons, Bankers	Mar. 14, 1933
Eldorado	Saline	First State Bank of Eldorado	Mar. 24, 1933
Elgin	Jackson	The Elgin City Banking Company	Mar. 15, 1933
Elmhurst	Du Page	Elmhurst State Bank	Mar. 20, 1933
Elmhurst	Du Page	York State Bank	Mar. 20, 1933
Elmwood	Peoria	First Farmers State Bank	Mar. 28, 1933
Emden	Logan	Farmers State Bank of Emden	Mar. 23, 1933
Emington	Livingston	The Taylor State Bank	Mar. 15, 1933
Eureka	Woodford	The Farmers State Bank of Eureka, Ill.	Mar. 15, 1933
Evanston	Cook	Evanston Trust and Savings Bank	Mar. 15, 1933
Evanston	Cook	State Bank and Trust Company	Mar. 15, 1933
Evansville	Randolph	Bank of Evansville	Mar. 18, 1933
Evansville	Franklin	Ewing State Bank	Mar. 25, 1933
Fairbury	Livingston	Fairbury State Bank	Mar. 15, 1933
Fairmount	Vermilion	Porterfields' State Bank of Fairmount	Mar. 22, 1933
Farmington	Fulton	Bank of Farmington	Mar. 15, 1933
Fithian	Vermilion	Farmers State Bank of Fithian, Illinois	Mar. 24, 1933
Flossmoor	Cook	Flossmoor State Bank	Mar. 15, 1933
Forest City	Mason	Forest City State Bank	Mar. 30, 1933
Fox Lake	Lake	Fox Lake State Bank	Mar. 15, 1933
Franklin	Morgan	Franklin State Bank	Mar. 15, 1933
Freeport	Stephenson	State Bank of Freeport	Mar. 15, 1933
Fulton	Whiteside	Fulton State Bank	Mar. 20, 1933
Galesburg	Knox	The Farmers and Mechanics Bank	Mar. 15, 1933
Gardner	Grundy	Exchange Bank	Mar. 15, 1933
Garrett	Douglas	Garrett State Bank	Mar. 20, 1933
Geneva	Kane	The State Bank of Geneva	Mar. 15, 1933
Genoa	De Kalb	Genoa State Bank	Mar. 25, 1933
Germantown	Clinton	Germantown Savings Bank	Mar. 23, 1933
Girard	Macoupin	State Bank of Girard	Mar. 20, 1933
Glasford	Peoria	Glasford State Bank	Mar. 24, 1933
Glenview	Cook	Glenview State Bank	Mar. 29, 1933
Goldengate	Wayne	First State Bank of Goldengate	Mar. 27, 1933
Goodfield	Woodford	Goodfield State Bank	Mar. 22, 1933
Graymont	Livingston	State Bank of Graymont	Mar. 23, 1933
Grays Lake	Lake	Merchants & Farmers Bank	Mar. 15, 1933
Greenville	Bond	State Bank of Hoiles & Sons	Mar. 29, 1933
Hammond	Platt	The State Bank of Hammond	Mar. 29, 1933
Hampshire	Kane	State Bank of Hampshire	Mar. 22, 1933
Harrisburg	Saline	First Trust & Savings Bank of Harrisburg	Mar. 27, 1933
Harvard	McHenry	First State Bank of Harvard	Mar. 27, 1933
Harvard	McHenry	The Harvard State Bank	Mar. 20, 1933
Hebron	McHenry	Hebron State Bank	Mar. 24, 1933
Herscher	Kankakee	State Bank of Herscher	Mar. 25, 1933
Heyworth	McLean	Farmers State Bank of Heyworth	Mar. 24, 1933
Heyworth	McLean	Heyworth State Bank	Mar. 25, 1933
Highland	Madison	Farmers and Merchants Bank of Highland	Mar. 23, 1933
Highland	Madison	Highland	Mar. 23, 1933
Highland Park	Lake	State and Trust Bank	Mar. 23, 1933
Highland Park	Lake	Highland Park State Bank	Mar. 21, 1933
Hillsboro	Montgomery	The Montgomery County Loan and Trust Company	Mar. 17, 1933
Hillsdale	Rock Island	Old Farmers & Merchants State Bank	Mar. 16, 1933
Holcomb	Ogle	Holcomb State Bank	Mar. 17, 1933
Holder	McLean	State Bank of Holder	Mar. 29, 1933
Homewood	Cook	Cook County Trust and Savings Bank of Homewood	Mar. 21, 1933
Hoyleton	Washington	Hoyleton State & Savings Bank	Mar. 18, 1933
Indianola	Vermilion	First State Bank and Trust Company of Indianola	Mar. 24, 1933

Industry	McDonough	State Bank of Industry	Mar. 21, 1933
Ipava	Fulton	Ipava State Bank	Mar. 18, 1933
Itasca	Du Page	Itasca State Bank	Mar. 15, 1933
Iuka	Marion	The Iuka State Bank	Mar. 16, 1933
Jacksonville	Morgan	Elliott State Bank	Mar. 14, 1933
Jamaica	Vermillion	Jamaica State Bank	Mar. 27, 1933
Jerseyville	Jersey	The State Bank of Jerseyville	Mar. 15, 1933
Jewett	Cumberland	Jewett State Bank	Mar. 29, 1933
Johnston City	Williamson	Johnston City State Bank	Mar. 24, 1933
Joy	Mercer	Joy State Bank	Mar. 25, 1933
Junction	Gallatin	First State Bank of Junction	Mar. 29, 1933
Kankakee	Kankakee	City Trust and Savings Bank	Mar. 20, 1933
Kankakee	Kankakee	First Trust & Savings Bank of Kankakee	Mar. 20, 1933
Kenney	DeWitt	Farmers State Bank of Kenney	Mar. 21, 1933
Kewanee	Henry	Peoples State Savings Bank of Kewanee	Mar. 15, 1933
Kirkland	DeKalb	The State Bank of Kirkland	Mar. 15, 1933
Lacon	Marshall	Lacon State Bank	Mar. 24, 1933
Lake Villa	Lake	The Lake Villa Trust and Savings Bank	Mar. 15, 1933
Lake Zurich	Lake	State Bank of Lake Zurich	Mar. 20, 1933
Lansing (Oak)			
Glen P. O.	Cook	Oak Glen Trust & Savings Bank	Mar. 15, 1933
LaSalle	LaSalle	LaSalle State Bank	Mar. 16, 1933
Latham	Logan	State Bank of Latham	Mar. 29, 1933
Leonore	LaSalle	State Bank of Leonore	Mar. 24, 1933
Liberty	Adams	The Farmers Bank of Liberty	Mar. 17, 1933
Lincoln	Logan	The Lincoln State Bank	Mar. 18, 1933
Litchfield	Montgomery	Litchfield Bank and Trust Company	Mar. 15, 1933
Loami	Sangamon	Loami State Bank	Mar. 29, 1933
London Mills	Fulton	The State Bank of London Mills	Mar. 15, 1933
Lostant	LaSalle	The Farmers State Bank of Lostant	Mar. 15, 1933
Macomb	McDonough	Citizens State Bank of Macomb	Mar. 15, 1933
Malden	Bureau	The Farmers and Traders State Bank of Malden, Illinois	Mar. 31, 1933
Manito	Mason	Peoples State Bank of Manito	Mar. 24, 1933
Maple Park	Kane	First State Bank of Maple Park	Mar. 15, 1933
Maquon	Knox	Maquon State Bank	Mar. 15, 1933
Marengo	McHenry	Marengo State Bank	Mar. 15, 1933
Mascoutah	St. Clair	Bank of Mascoutah	Mar. 17, 1933
Mason City	Mason	Central Illinois State Bank	Mar. 22, 1933
Matteson	Cook	First State Bank of Matteson	Mar. 20, 1933
Mattoon	Coles	Central Illinois Trust & Savings Bank	Mar. 16, 1933
McLean	McLean	McLean State Bank & Trust Co.	Mar. 15, 1933
Melvin	Ford	Commercial State Bank of Melvin	Mar. 20, 1933
Metamora	Woodford	Metamora State Bank	Mar. 15, 1933
Milford	Iroquois	Citizens State Bank of Milford	Mar. 18, 1933
Milton	Pike	Farmers State Bank of Milton	Mar. 21, 1933
Minier	Tazewell	The Farmers State Bank of Minier	Mar. 17, 1933
Momence	Kankakee	Parish Bank and Trust Company	Mar. 16, 1933
Monticello	Pitt	The Dighton-Dilatush Loan Co.	Mar. 15, 1933
Montrose	Edingham	Crews State Bank and Trust Company	Mar. 29, 1933
Morrisonville	Christian	First State Bank of Morrisonville	Mar. 25, 1933
Morton	Tazewell	The Morton State Bank	Mar. 18, 1933
Mounds	Pulaski	The First State Bank of Mounds	Mar. 31, 1933
Mt. Erie	Wayne	Mt. Erie State Bank	Mar. 29, 1933
Mt. Prospect	Cook	Mount Prospect State Bank	Mar. 15, 1933
Mt. Pulaski	Logan	The Farmers Bank of Mt. Pulaski	Mar. 29, 1933
Mt. Sterling	Brown	Brown County State Bank	Mar. 24, 1933
Mt. Zion	Macon	Mt. Zion State Bank	Mar. 18, 1933
Moweaqua	Shelby	Ayars State Bank	Mar. 23, 1933
Moweaqua	Shelby	State Bank of Moweaqua	Mar. 20, 1933
Mundelein	Lake	State Bank of Mundelein	Mar. 20, 1933
Murphysboro	Jackson	Murphysboro Savings Bank	Mar. 17, 1933
New Athens	St. Clair	State Bank of New Athens	Mar. 18, 1933
New Berlin	Sangamon	First State Bank	Mar. 23, 1933
New Berlin	Sangamon	Warren-Boynton State Bank	Mar. 23, 1933
New Douglas	Madison	Prange State Bank	Mar. 24, 1933
New Lenox	Will	New Lenox State Bank	Mar. 25, 1933
Newman	Douglas	First State Bank of Newman	Mar. 27, 1933
Newton	Jasper	The Peoples State Bank of Newton	Mar. 20, 1933
Niantic	Mason	State Bank of Niantic	Mar. 15, 1933
Niles Center	Cook	Niles Center State Bank	Mar. 15, 1933
Normal	McLean	The Normal State Bank	Mar. 31, 1933
Norris City	White	Norris City State Bank	Mar. 20, 1933
Oak Lawn	Cook	Oak Lawn Trust & Savings Bank	Mar. 25, 1933
Oak Park	Cook	Avenue State Bank	Mar. 17, 1933
Oak Park	Cook	Avenue Trust Company	Mar. 17, 1933
Oak Park	Cook	Prairie State Bank	Mar. 21, 1933
Oakwood	Vermillion	State Bank of Oakwood	Mar. 25, 1933
O'Fallon	St. Clair	First State Bank of O'Fallon	Mar. 29, 1933
Onarga	Iroquois	Onarga State Bank	Mar. 17, 1933
Opdyke	Jefferson	Security State Bank of Opdyke	Mar. 16, 1933
Orchardville	Wayne	Peoples State Bank of Orchardville	Mar. 16, 1933
Orion	Henry	State Bank of Orion	Mar. 28, 1933
Orland	Cook	Orland State Bank	Mar. 15, 1933
Osco	Henry	State Bank of Osco	Mar. 24, 1933
Palmer	Christian	Palmer State Bank	Mar. 29, 1933
Palma	Adams	The Palma Exchange Bank	Mar. 17, 1933
Paxton	Ford	Farmers and Merchants Bank of Paxton	Mar. 15, 1933
Payson	Adams	State Street Bank of Payson	Mar. 20, 1933
Peoria	Peoria	Bank of Peoria	Mar. 24, 1933

Peoria Peoria Jefferson Trust and Sav. Bank of Peoria... Mar. 20, 1933
 Peoria Peoria South Side Trust & Sav. Bank of Peoria... Mar. 25, 1933
 Petersburg Menard The Schrading State Bank..... Mar. 23, 1933
 Philo Champaign Philo Exchange Bank..... Mar. 20, 1933
 Pittsfield Pike Farmers State Bank..... Mar. 25, 1933
 Plainfield Will Plainfield State Bank..... Mar. 20, 1933
 Plainville Adams The State Bank of Plainville..... Mar. 21, 1933
 Pleasant Hill. Pike Citizens State Bank of Pleasant Hill..... Mar. 15, 1933
 Pontiac Livingston Illinois State Savings Bank..... Mar. 15, 1933
 Poplar Grove. Boone Poplar Grove Bank..... Mar. 16, 1933
 Prairie City... McDonough Bank of Prairie City..... Mar. 31, 1933
 Prairie du Rocher Randolph State Bank of Prairie du Rocher..... Mar. 22, 1933
 Quincy Adams Broadway Bank of Quincy..... Mar. 15, 1933
 Quincy Adams Mercantile Trust & Savings Bank..... Mar. 15, 1933
 Raleigh Saline Raleigh State Bank..... Mar. 27, 1933
 Rantoul Champaign Fowler State Bank..... Mar. 20, 1933
 Rardin Coles Rardin State Bank..... Mar. 28, 1933
 Redmon Edgar Redmon State Bank..... Mar. 15, 1933
 Richview Washington Richview State Bank..... Mar. 21, 1933
 Ridgway Gallatin Gallatin County Bank..... Mar. 25, 1933
 Riverdale Cook First Trust and Sav. Bank of Riverdale... Mar. 25, 1933
 Riverside Cook Riverside State Bank..... Mar. 15, 1933
 Roberts Ford Roberts State Bank..... Mar. 20, 1933
 Rock City Stephenson Rock City Bank..... Mar. 15, 1933
 Rock Island Rock Island State Bank of Rock Island..... Mar. 21, 1933
 Roodhouse Greene Roodhouse Bank..... Mar. 18, 1933
 Roselle DuPage Roselle State Bank..... Mar. 15, 1933
 Round Lake... Lake First State Bank of Round Lake..... Mar. 20, 1933
 Royal Champaign Royal State Bank..... Mar. 17, 1933
 St. Charles... Kane State Bank of St. Charles..... Mar. 18, 1933
 St. Jacob Madison State Bank of St. Jacob..... Mar. 23, 1933
 St. Peter Fayette First State Bank of St. Peter..... Mar. 16, 1933
 Schaumburg (P.O. Palatine) Cook Farmers State Bank of Schaumburg..... Mar. 15, 1933
 Shelbyville Shelby Shelby County State Bank..... Mar. 20, 1933
 Shelbyville Shelby Shelby Loan & Trust Company..... Mar. 20, 1933
 Sherrard Mercer Farmers State Bank of Sherrard..... Mar. 31, 1933
 Sidney Champaign Winston State Bank..... Mar. 15, 1933
 Simpson Johnson First State Bank of Simpson..... Mar. 23, 1933
 Speer Stark State Bank of Speer..... Mar. 15, 1933
 Springfield Sangamon Springfield Marine Bank..... Mar. 15, 1933
 Stanford McLean Stanford State Bank..... Mar. 25, 1933
 Steeleville Randolph State Bank of Steeleville..... Mar. 18, 1933
 Sterling Whiteside Central Trust & Savings Bank, Sterling... Mar. 17, 1933
 Stillman Ogle Stillman Valley Bank..... Mar. 18, 1933
 Stockland Iroquois Sumner State Bank..... Mar. 15, 1933
 Strasburg Shelby Strasburg State Bank..... Mar. 23, 1933
 Summit (Argo P.O.) Cook Argo State Bank..... Mar. 15, 1933
 Sycamore DeKalb First Trust & Savings Bank of Sycamore... Mar. 17, 1933
 Table Grove... Fulton Farmers State Bank of Table Grove..... Mar. 25, 1933
 Taylorville... Christian First Trust and Sav. Bank of Taylorville... Mar. 16, 1933
 Teutopolis... Effingham Teutopolis State Bank..... Mar. 24, 1933
 Thawville Iroquois Thawville State Bank..... Mar. 15, 1933
 Thornton Cook The Thornton State Bank..... Mar. 15, 1933
 Timewell Brown Timewell State Bank..... Mar. 29, 1933
 Tinley Park... Cook Bremen State Bank..... Mar. 15, 1933
 Toledo Cumberland Farmers State Bank of Toledo..... Mar. 23, 1933
 Tolono Champaign Citizens Bank of Tolono..... Mar. 23, 1933
 Tonica LaSalle The Bank of Tonico..... Mar. 23, 1933
 Towanda McLean Towanda State Bank..... Mar. 21, 1933
 Trenton Clinton The Farmers Bank of Trenton..... Mar. 16, 1933
 Trivoli Peoria Trivoli State Bank..... Mar. 21, 1933
 Tuscola Douglas Farmers State Bank of Tuscola..... Mar. 15, 1933
 Tuscola Douglas Tuscola State Bank..... Mar. 15, 1933
 Urbana Champaign Busey's State Bank..... Mar. 31, 1933
 Valmeyer Monroe Farmers State Bank of Valmeyer..... Mar. 29, 1933
 Van Orin Bureau First State Bank of Van Orin..... Mar. 28, 1933
 Vergennes... Jackson Vergennes State Bank..... Mar. 16, 1933
 Verona Grundy Verona Exchange Bank..... Mar. 24, 1933
 Villa Grove... Douglas Villa Grove State Bank..... Mar. 31, 1933
 Virgil Kane Virgil State Bank..... Mar. 18, 1933
 Virginia Cass Peoples Bank of Virginia..... Mar. 15, 1933
 Waggoner Montgomery State Bank of Waggoner..... Mar. 27, 1933
 Walnut Bureau Citizens State Bank of Walnut..... Mar. 21, 1933
 Wapella DeWitt Farmers & Merchants Bank of Wapella..... Mar. 15, 1933
 Warsaw Hancock The Hill-Dodge Banking Company..... Mar. 16, 1933
 Washburn Woodford The Washburn Bank..... Mar. 20, 1933
 Washington... Tazewell Danforth Banking Company..... Mar. 15, 1933
 Waterloo Monroe Commercial State Bank of Waterloo..... Mar. 25, 1933
 Waterloo Monroe State Bank of Waterloo..... Mar. 18, 1933
 Waterman DeKalb Waterman State Bank..... Mar. 15, 1933
 Watseka Iroquois The First Trust and Savings Bank of Watseka, Ill. Mar. 21, 1933
 Waverly Morgan Wemple State Bank..... Mar. 15, 1933
 Wenona Marshall The First State Bank of Wenona..... Mar. 15, 1933
 West Chicago. DuPage State Trust and Savings Bank..... Mar. 29, 1933

West Chicago. DuPage West Chicago State Bank..... Mar. 25, 1933
 Wheaton DuPage Wheaton Trust and Savings Bank..... Mar. 17, 1933
 Whittington Franklin State Bank of Whittington..... Mar. 16, 1933
 Williamsville. Sangamon Williamsville State Bank..... Mar. 20, 1933
 Wilmette Cook Wilmette State Bank..... Mar. 15, 1933
 Winchester Scott Farmers State Bank of Winchester..... Mar. 23, 1933
 Winchester Scott Neat, Condit & Grout, Bankers..... Mar. 24, 1933
 Windsor Shelby Commercial State Bank..... Mar. 15, 1933
 Winnetka Cook State Bank of Winnetka..... Mar. 15, 1933
 Winnetka Cook Winnetka Trust and Savings Bank..... Mar. 15, 1933
 Woodstock McHenry The State Bank of Woodstock..... Mar. 20, 1933
 Yorkville Kendall Farmers State Bank of Yorkville..... Mar. 21, 1933
 Zion Lake Zion Bank..... Mar. 21, 1933

CAPITAL STOCK DECREASED

Naperville DuPage Reuss State Bank, from \$100,000 to \$50,000. Mar. 1, 1933
 Chicago Cook University State Bank, from \$300,000 to \$200,000. Mar. 22, 1933
 Chicago Cook Drexel State Bank of Chicago, from \$500,000 to \$250,000. Mar. 27, 1933

CAPITAL STOCK INCREASED

Chicago Cook Drexel State Bank of Chicago, from \$250,000 to \$500,000. Mar. 27, 1933

CHANGE OF PAR VALUE OF CAPITAL STOCK

Naperville DuPage Reuss State Bank, from \$100 to \$50. Mar. 1, 1933

LIQUIDATED

Payson Adams Payson State Savings Bank through State Street Bank of Payson..... Mar. 1, 1933
 Philo Champaign Philo State Bank through Philo Exchange Bank..... Mar. 21, 1933
 Adair McDonough Farmers State Bank of Adair through Farmers State Bank of Table Grove..... Mar. 21, 1933

CLOSED

Freeport Stephenson Union Bank & Trust Company of Freeport. Mar. 2, 1933
 Vermont Fulton Peoples State Bank of Vermont, Ill. Mar. 2, 1933
 Bridgeport Lawrence Farmers State Bank of Bridgeport..... Mar. 3, 1933
 Sterling Whiteside The First Trust and Savings Bank of Sterling (as of close of business Mar. 3, 1933). Mar. 23, 1933
 Belvidere Boone The Peoples Bank of Belvidere (as of close of business March 3, 1933). Mar. 25, 1933
 Murphysboro. Jackson State Bank of Murphysboro (as of close of business March 3, 1933). Mar. 30, 1933
 Libertyville... Lake Libertyville Trust & Savings Bank (as of close of business March 3, 1933). Mar. 30, 1933

OTHER CHANGES

Chicago Cook Deposit liability of First Union Trust and Savings Bank assumed by First National Bank of Chicago..... Mar. 3, 1933
 Chicago Cook Deposit liability of Boulevard Bridge Bank of Chicago assumed by National Boulevard Bank of Chicago..... Mar. 28, 1933

RECEIVERS APPOINTED

Franklin Park. Cook ✓ State Bank of Franklin Park—Louis E. Nelson..... Feb. 27, 1933
 Stonington ✓. Christian The First State Bank of Stonington—Leefern N. Sullivan (C. S. Stokes, Receiver—resigned)..... Mar. 8, 1933
 Murrayville ✓. Morgan Murrayville State Bank—E. E. Crabtree..... Mar. 17, 1933
 Auburn ✓. Sangamon Auburn State Bank—William L. O'Connell..... Mar. 24, 1933
 Edinburg ✓. Christian Edinburg State Bank—Wm. L. O'Connell..... Mar. 25, 1933
 Monticello ✓. Piatt The Moore State Bank—Wm. L. O'Connell..... Mar. 25, 1933
 Kewanee ✓. Henry The Kewanee State Savings Bank and Trust Company—William L. O'Connell..... Mar. 27, 1933
 Easton ✓. Mason Farmers State Bank of Easton—William L. O'Connell..... Mar. 30, 1933

TRUST CERTIFICATE CANCELLED

Rockford Winnebago Commercial National Bank of Rockford... Mar. 9, 1933

RECAPITULATION

	Reopened by Permit	Closed Under Holiday	
State Banks in Chicago.....	35	22	57
State Banks in Cook County outside Chicago.....	26	14	40
State Banks in Illinois outside Cook County.....	291	307	598
Total.....	352	343	695

MONTHLY BULLETIN

Issued by
EDWARD J. BARRETT
AUDITOR of PUBLIC ACCOUNTS
BANKING DEPARTMENT
State of Illinois

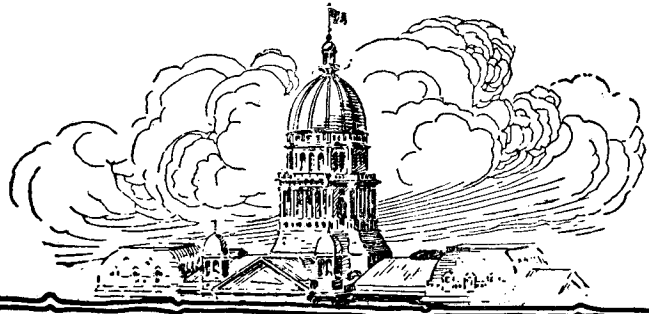
Vol. 9

SPRINGFIELD, ILL., MAY 1, 1933

No. 2

THE RETURN TO CONFIDENCE

From those reports received from the something more than 450 banks which have reopened since the declaration of the moratorium, it may be accepted that there has been a return of confidence. Depositors are no longer apprehensive but are, on the contrary, co-operative and have demonstrated this fact by re-depositing their money in banks where hoarding took place or by increasing their deposits where fear caused former withdrawals. This return of confidence is justified largely by the fact that in the reopening of State banks assets of an unacceptable nature were removed before permits were granted for the resumption of business. The oft expressed fear of bankers that delay would prove a handicap has proven unwarranted as the public has realized that banks were being opened progressively and not until they were in condition to be reopened to serve the public normally.



BANKS REOPENED UNDER PERMIT SINCE MARCH THIRTY-FIRST.

Town or City.	County.	Name of Bank.	Date.
Abingdon	Knox	Abingdon Bank and Trust Company	Apr. 29, 1933
Albers	Clinton	Peoples Bank of Albers	Apr. 4, 1933
Alexis	Warren	The Bank of Alexis	Apr. 19, 1933
Algonquin	McHenry	Algonquin State Bank	Apr. 5, 1933
Annawan	Henry	The State Bank of Annawan	Apr. 24, 1933
Argenta	Macon	The Gerber State Bank	Apr. 12, 1933
Armington	Tazewell	The Verry Bank	Apr. 29, 1933
Ashley	Washington	Ashley State Bank	Apr. 24, 1933
Ashton	Lee	The Ashton Bank	Apr. 7, 1933
Atlanta	Logan	Peoples Bank of Atlanta	Apr. 28, 1933
Bartonville	Peoria	Bartonville Bank	Apr. 5, 1933
Baylis	Pike	Farmers Bank of Baylis	Apr. 8, 1933
Beecher	Will	First State Bank of Beecher	Apr. 6, 1933
Bellmont	Wabash	First State Bank of Bellmont	Apr. 1, 1933
Bellwood	Cook	Bellwood State Bank	Apr. 10, 1933
Bethany	Moultrie	Scott State Bank	Apr. 5, 1933
Biggsville	Henderson	First State Bank of Biggsville	Apr. 27, 1933
Bradley	Kankakee	Bradley State and Savings Bank	Apr. 18, 1933
Buckley	Iroquois	Buckley State Bank	Apr. 5, 1933
Buda	Bureau	Lindner & Boyden Bank	Apr. 22, 1933
Buffalo	Sangamon	Farmers State Bank of Buffalo	Apr. 29, 1933
Camden	Schuyler	Camden State Bank	Apr. 13, 1933
Camp Grove	Marshall	Camp Grove State Bank	Apr. 1, 1933
Carlock	Warren	Farmers State Bank of Carlock	Apr. 8, 1933
Carrollton	Greene	Greene County State Bank	Apr. 29, 1933
Cary	McHenry	Cary State Bank	Apr. 28, 1933
Cave-in-Rock	Hardin	Hardin County State Bank	Apr. 19, 1933
Chadwick	Carroll	Farmers State Bank of Chadwick	Apr. 29, 1933
Chenoa	McLean	State Bank of Chenoa	Apr. 29, 1933
Chesterfield	Macoupin	Chesterfield State Bank	Apr. 8, 1933
Chicago	Cook	Edgewater Trust & Savings Bank	Apr. 29, 1933
Chicago	Cook	Howard Avenue Trust & Savings Bank	Apr. 19, 1933
Chicago	Cook	State Bank of West Pullman (Open for the purpose of liquidation only)	Apr. 11, 1933
Cisne	Wayne	Cisne State Bank	Apr. 10, 1933
Claremont	Richland	Claremont State Bank	Apr. 11, 1933
Clay City	Clay	The Clay City Banking Company	Apr. 24, 1933
Clayton	Adams	Clayton State Bank	Apr. 10, 1933
Cobden	Union	First State Bank of Cobden	Apr. 20, 1933
Concord	Morgan	Concord State Bank	Apr. 1, 1933
Cornland	Logan	State Bank of Cornland	Apr. 6, 1933
Cowden	Shelby	State Bank of Cowden	Apr. 7, 1933
Cropsey	McLean	Citizens State Bank of Cropsey	Apr. 27, 1933
Cypress	Johnson	Farmers & Merchants State Bank of Cypress	Apr. 4, 1933
East Dubuque	JoDavies	East Dubuque Savings Bank	Apr. 13, 1933
East Dubuque	JoDavies	State Bank of East Dubuque	Apr. 13, 1933
Eddyville	Pope	State Bank of Eddyville	Apr. 19, 1933
Elburn	Kane	Kane County Bank and Trust Co.	Apr. 12, 1933
Eldred	Greene	State Bank of Eldred	Apr. 1, 1933
Elizabethtown	Hardin	First State Bank of Elizabethtown	Apr. 1, 1933
Fairbury	Livingston	Farmers State Bank of Fairbury	Apr. 19, 1933
Farina	Fayette	State Bank of Farina	Apr. 29, 1933
Fidelity	Jersey	State Bank of Fidelity	Apr. 17, 1933
Forrest	Livingston	First State Bank of Forrest	Apr. 15, 1933
Gays	Moultrie	Farmers State Bank of Gays	Apr. 10, 1933
Geneseo	Henry	Central Trust & Savings Bank of Geneseo, Illinois	Apr. 19, 1933
German Valley	Stephenson	German-American State Bank	Apr. 11, 1933
Gillespie	Macoupin	Peoples State Bank of Gillespie	Apr. 20, 1933
Good Hope	McDonough	Good Hope State Bank	Apr. 17, 1933
Goodwine	Iroquois	Farmers State Bank of Goodwine	Apr. 3, 1933
Greenfield	Greene	Farmers State Bank of Greenfield	Apr. 6, 1933
Gridley	McLean	State Bank of Gridley	Apr. 7, 1933
Hardin	Calhoun	Bank of Calhoun County	Apr. 3, 1933
Hartsburg	Logan	Hartsburg State Bank	Apr. 5, 1933
Hennepin	Putnam	Putnam County State Bank	Apr. 26, 1933
Hettick	Macoupin	Hettick State Bank	Apr. 5, 1933
Hudson	McLean	Hudson State Bank	Apr. 3, 1933
Huntley	McHenry	State Bank of Huntley	Apr. 4, 1933
Illiopolis	Sangamon	Farmers State Bank of Illiopolis	Apr. 29, 1933
Ina	Jefferson	The Ina State Bank	Apr. 1, 1933
Ingraham	Clay	Ingraham State Bank	Apr. 29, 1933
Iola	Clay	Iola State Bank	Apr. 10, 1933
Johnsonville	Wayne	Johnsonville State Bank	Apr. 5, 1933
Kampsville	Calhoun	Bank of Kampsville	Apr. 13, 1933
Kell	Marion	Kell State Bank	Apr. 5, 1933
Kent	Stephenson	State Bank of Kent	Apr. 12, 1933
Kinderhook	Pike	Kinderhook State Bank	Apr. 1, 1933
Kinsman	Grundy	State Bank of Kinsman	Apr. 13, 1933

BANKS REOPENED UNDER PERMIT SINCE MARCH THIRTY-FIRST—Concluded.

Town or City.	County.	Name of Bank.	Date.
Lanark	Carroll	Exchange State Bank	Apr. 11, 1933
Laura	Peoria	Laura State Bank	Apr. 29, 1933
Lena	Stephenson	Citizens State Bank of Lena	Apr. 22, 1933
Little York	Warren	The First State Bank of Little York	Apr. 3, 1933
Longview	Champaign	Longview State Bank	Apr. 4, 1933
Louisville	Clay	Clay County State Bank	Apr. 4, 1933
Mansfield	Piatt	Peoples State Bank of Mansfield	Apr. 20, 1933
Marshall	Clark	The Marshall State Bank	Apr. 4, 1933
McHenry	McHenry	West McHenry State Bank	Apr. 7, 1933
(P. O. West McHenry)			
McNabb	Putnam	Farmers State Bank of McNabb	Apr. 12, 1933
Meredosia	Morgan	Farmers and Traders State Bank of Meredosia	Apr. 22, 1933
Millbrook	Kendall	Farmers State Bank of Millbrook	Apr. 1, 1933
Modesto	Macoupin	Bank of Modesto	Apr. 1, 1933
Mokena	Will	Mokena State Bank	Apr. 12, 1933
Morrison	Whiteside	Smith Trust and Savings Bank	Apr. 1, 1933
Mound City	Pulaski	First State Bank of Mound City	Apr. 3, 1933
Mt. Morris	Ogle	Citizens State Bank of Mt. Morris	Apr. 19, 1933
New Grand Chain	Pulaski	The First State Bank of Grand Chain	Apr. 4, 1933
(P. O. Grand Chain)			
Oakdale	Washington	Oakdale State Bank	Apr. 21, 1933
Oak Park	Cook	Oak Park Trust & Savings Bank	Apr. 29, 1933
Ohlman	Montgomery	Ohlman State Bank	Apr. 5, 1933
Olmstead	Pulaski	First State Bank of Olmstead	Apr. 3, 1933
Oquawka	Henderson	The First State Bank of Oquawka	Apr. 17, 1933
Palestine	Crawford	Farmers State Bank of Palestine	Apr. 11, 1933
Parkersburg	Richland	First State Bank of Parkersburg	Apr. 20, 1933
Patoka	Marion	First State Bank of Patoka	Apr. 27, 1933
Peotone	Will	Peotone State Bank	Apr. 11, 1933
Piper City	Ford	The State Bank of Piper City	Apr. 1, 1933
Plymouth	Hancock	Plymouth State Bank of Plymouth	Apr. 6, 1933
Pocahontas	Bond	Bond County State Bank	Apr. 24, 1933
Princeton	Bureau	First State Bank of Princeton	Apr. 11, 1933
Quincy	Adams	Illinois State Bank of Quincy	Apr. 11, 1933
Raritan	Henderson	Raritan State Bank	Apr. 19, 1933
Red Bud	Randolph	First State Bank of Red Bud	Apr. 29, 1933
Red Bud	Randolph	The Red Bud Trust Company	Apr. 29, 1933
Reynolds	Rock Island	Reynolds State Bank	Apr. 19, 1933
Rinard	Wayne	Rinard Banking Company	Apr. 29, 1933
Robinson	Crawford	Crawford County State Bank	Apr. 26, 1933
Rochester	Sangamon	Rochester State Bank	Apr. 1, 1933
Rosiclare	Hardin	State Bank of Rosiclare	Apr. 7, 1933
Sailor Springs	Clay	Sailor Springs Banking Co.	Apr. 3, 1933
St. Elmo	Fayette	Fayette County Bank	Apr. 6, 1933
St. Libory	St. Clair	State Bank of St. Libory	Apr. 28, 1933
Sainte Marie	Jasper	Sainte Marie State Bank	Apr. 4, 1933
Sandwich	DeKalb	The Sandwich State Bank	Apr. 8, 1933
Scales Mound	JoDavies	State Bank of Scales Mound	Apr. 29, 1933
Seymour	Champaign	Seymour State Bank	Apr. 15, 1933
Shabbona	DeKalb	Farmers and Traders State Bank	Apr. 11, 1933
Shannon	Carroll	First State Bank of Shannon	Apr. 22, 1933
Shipman	Macoupin	Citizens State Bank of Shipman	Apr. 19, 1933
Shumway	Effingham	Citizens State Bank of Shumway	Apr. 4, 1933
Somonauk	DeKalb	Farmers State Bank of Somonauk	Apr. 18, 1933
South Holland	Cook	South Holland Trust and Savings Bank	Apr. 8, 1933
Sparland	Marshall	Sparland State Bank	Apr. 4, 1933
Sparta	Randolph	Sparta State Bank	Apr. 22, 1933
Springerton	White	Springerton State Bank	Apr. 8, 1933
Summit	Cook	The Summit State Bank	Apr. 10, 1933
(P. O. Argo)		(Open for the purpose of liquidation only)	
Spring Valley	Bureau	Spring Valley City Bank	Apr. 18, 1933
Stonestfort	Saline	Saline County State Bank	Apr. 3, 1933
Sublette	Lee	Farmers State Bank of Sublette	Apr. 28, 1933
Taylor Ridge	Rock Island	State Bank of Taylor Ridge	Apr. 20, 1933
Union	McHenry	State Bank of Union	Apr. 6, 1933
Varna	Marshall	Marshall County State Bank	Apr. 11, 1933
Virden	Macoupin	The Farmers and Merchants State Bank of Virden, Illinois	Apr. 8, 1933
Walnut	Bureau	First State Bank of Walnut	Apr. 1, 1933
Walpole	Hamilton	Walpole State Bank	Apr. 22, 1933
Warrenville	DuPage	Warrenville State Bank	Apr. 1, 1933
Wellington	Iroquois	The Wellington State Bank	Apr. 22, 1933
West Brooklyn	Lee	H. F. Gehant Banking Co.	Apr. 22, 1933
Winslow	Stephenson	State Bank of Winslow	Apr. 1, 1933

CAPITAL STOCK INCREASED.

Chicago.....Cook.....	State Bank of Clearing.....	from \$100,000 to \$120,000	Mar. 16, 1933
Louisville.....Clay.....	Clay County State Bank.....	from 25,000 to 50,000	Apr. 15, 1933
Homewood.....Cook.....	Cook County Trust and Sav- ings Bank of Homewood.....	from 50,000 to 75,000	Apr. 26, 1933
Chicago.....Cook.....	Uptown State Bank.....	from 200,000 to 300,000	Apr. 26, 1933

CAPITAL STOCK DECREASED.

Highland Park.....Lake.....	Highland Park State Bank.....	from \$500,000 to \$200,000	Apr. 15, 1933
Chicago.....Cook.....	Uptown State Bank.....	from 500,000 to 200,000	Apr. 26, 1933

CHANGE OF PAR VALUE OF CAPITAL STOCK.

Highland Park.....Lake.....	Highland Park State Bank.....	from \$100 to \$20	Apr. 15, 1933
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REOPENED:

Oakdale.....Washington.....	Oakdale State Bank (Earl D. Amsler, Receiver—re- signed).....		Apr. 21, 1933
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LIQUIDATED.

Maecystown.....Monroe.....	State Bank of Maecystown through State Bank of Waterloo.....		Mar. 24, 1933
McHenry.....McHenry.....	Peoples State Bank of McHenry through West Mc- Henry State Bank.....		Apr. 7, 1933
Elmhurst.....DuPage.....	Elmhurst Trust & Savings Bank through Elmhurst State Bank.....		Apr. 10, 1933
Fieldon.....Jersey.....	State Bank of Fieldon through State Bank of Jersey- ville.....		Apr. 14, 1933
Martinton.....Iroquois.....	The Martinton State Bank through First Trust & Savings Bank of Watseka, Illinois.....		Apr. 15, 1933
Louisville.....Clay.....	Farmers & Merchants State Bank of Louisville through Clay County State Bank.....		Apr. 18, 1933

CONVERTED.

Chicago.....Cook.....	Stock Yards Bank & Trust Company to The Live Stock National Bank of Chicago.....		Apr. 5, 1933
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CLOSED.

Downs.....McLean.....	Farmers State Bank of Downs.....		Mar. 3, 1933
Toulon.....Stark.....	Charles P. Dewey & Sons, Bankers (as of close of business March 3, 1933).....		Apr. 3, 1933
Oswego.....Kendall.....	The Oswego State Bank (as of close of business March 3, 1933).....		Apr. 8, 1933
Lomax.....Henderson.....	Commercial Trust & Savings Bank of Lomax (as of close of business March 3, 1933).....		Apr. 18, 1933
Thebes.....Alexander.....	The First State Bank of Thebes (as of close of busi- ness March 3, 1933).....		Apr. 21, 1933
Chicago.....Cook.....	I-C Bank and Trust Company (as of close of business March 3, 1933).....		Apr. 27, 1933

RECEIVERS APPOINTED

Swan Creek.....Warren.....	Swan Creek State Bank—Roscoe Arthur.....	Apr. 3, 1933
Berwick.....Warren.....	Farmers State Bank of Berwick—Roscoe Arthur (T. D. Allen, Receiver—resigned).....	Apr. 3, 1933
Cameron.....Warren.....	State Bank of Cameron—Roscoe Arthur (F. D. Alley, Receiver—resigned).....	Apr. 3, 1933
East Moline.....Rock Island.....	Manufacturers State Bank of East Moline—William L. O'Connell (Oscar Ohlweiler, Receiver—deceased).....	Apr. 14, 1933
Donovan.....Iroquois.....	Farmers State Bank of Donovan—H. C. Geiger.....	Apr. 18, 1933
Vermont.....Fulton.....	Peoples State Bank of Vermont, Illinois—William L. O'Connell.....	Apr. 25, 1933
Chicago.....Cook.....	I-C Bank and Trust Company—William L. O'Connell.....	Apr. 27, 1933
Armington.....Tazewell.....	Farmers State Bank of Armington—E. R. Rhoades (Phil H. Sipfle, Receiver—resigned).....	Apr. 27, 1933
Pana.....Christian.....	H. N. Schuyler State Bank—Nora Moltz (A. W. Frankenfeld, Receiver—resigned).....	Apr. 28, 1933

TRUST CERTIFICATE ISSUED.

Chicago.....Cook.....	The Live Stock National Bank of Chicago.....	Deposit. \$500,000	Apr. 13, 1933
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TRUST CERTIFICATES CANCELLED.

Mattcon.....Coles.....	Central Illinois Trust & Savings Bank.....	Apr. 1, 1933
Chicago.....Cook.....	Stock Yards Bank & Trust Company.....	Apr. 13, 1933

RECAPITULATION.

	Reopened by permit.	Closed under holiday.	Total.
State Banks in Chicago.....	38	17	55
State Banks in Cook County outside Chicago.....	30	10	40
State Banks in Illinois outside Cook County.....	431	157	588
Total.....	499	184	683

MONTHLY BULLETIN

Issued by
EDWARD J. BARRETT
AUDITOR of PUBLIC ACCOUNTS
BANKING DEPARTMENT
State of Illinois

Vol. 9

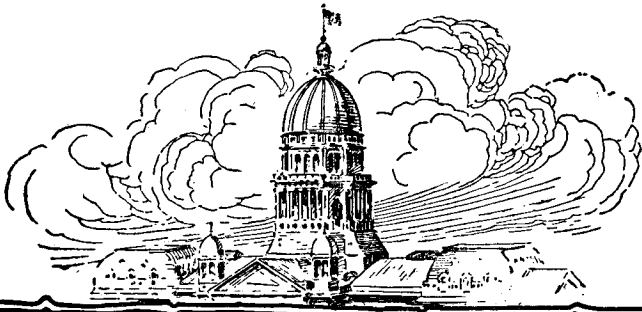
SPRINGFIELD, ILL., JUNE 1, 1933

No. 3

THE SITUATION TODAY

There are today less than one hundred banks that have not reopened since the declaration of the moratorium. This statement is remarkable in view the fact that there were 705 State banks on the records of this Department on March 6th when the President's Proclamation declaring a National bank holiday was issued. Every effort has been made by the Auditor and the accredited representatives of the State Banking Department to aid banks in carrying out their program for reorganization so that they might be granted a license to reopen at the earliest possible date.

In the event that a bank must accept liquidation through Receivership, it may be understood that such action has been taken only after all efforts toward reorganization have failed and that every opportunity has been afforded by the Auditor to all banking institutions under his jurisdiction to reopen providing such corrections as have been required have been met by the bank in question.



BANKS OPENED UNDER PERMIT SINCE APRIL THIRTIETH.

Allerton	Vermilion	The State Bank of Allerton	May 11, 1933
Alpha	Henry	Farmers State Bank of Alpha	May 11, 1933
Alsey	Scott	Alsey State Bank	May 11, 1933
Arrowsmith	McLean	Arrowsmith State Bank	May 27, 1933
Belle Prairie	Hamilton	Farmers State Bank of Belle Prairie	May 4, 1933
Benson	Woodford	Farmers State Bank of Benson	May 3, 1933
Birds	Lawrence	State Bank of Birds	May 12, 1933
Bowen	Hancock	Bowen State Bank	May 26, 1933
Brighton	Macoupin	Brighton State Bank	May 27, 1933
Brussels	Calhoun	Bank of Brussels	May 3, 1933
Buffalo Prairie	Rock Island	Buffalo Prairie State Bank	May 15, 1933
Burnside	Hancock	State Bank of Burnside	May 12, 1933
Campus	Livingston	Campus State Bank	May 18, 1933
Carlyle	Clinton	Farmers & Merchants Bank of Carlyle	May 17, 1933
Carterville	Williamson	Carterville State and Savings Bank	May 20, 1933
Cherry	Bureau	State Bank of Cherry	May 17, 1933
Chicago	Cook	South Chicago Savings Bank	May 25, 1933
Chicago	Cook	West Thirty-first State Bank	May 26, 1933
Collison	Vermilion	Peoples State Bank of Collison	May 19, 1933
Colusa	Hancock	State Bank of Colusa	May 12, 1933
Cullom	Livingston	Farmers State Bank of Cullom	May 15, 1933
Davis	Stephenson	State Bank of Davis	May 23, 1933
Depue	Bureau	Depue State Bank	May 6, 1933
East St. Louis	St. Clair	Union Trust Company of East St. Louis	May 3, 1933
Elizabeth	Jo Daviess	Elizabeth State Bank	May 11, 1933
Ellsworth	McLean	Bank of Ellsworth	May 3, 1933
Farris	Hancock	Farmers Bank of Ferris	May 17, 1933
Flanagan	Livingston	Flanagan State Bank	May 9, 1933
Flat Rock	Crawford	The Peoples State Bank of	May 17, 1933
Forrester	Ogle	Forrester State Bank	May 9, 1933
Fowler	Adams	Bank of Fowler	May 12, 1933
Frankfort	Will	Frankfort State Bank	May 5, 1933
Franklin Grove	Lee	Franklin Grove Bank	May 2, 1933
Galesburg	Knox	Bank of Galesburg	May 2, 1933
Gifford	Champaign	The Morse State Bank of Gifford	May 3, 1933
Golden	Adams	Golden State Bank	May 27, 1933
*Hull	Pike	State Bank of Hull	Apr. 3, 1933
Hutsonville	Crawford	Farmers & Merchants Bank of	May 3, 1933
Iroquois	Iroquois	Iroquois Farmers State Bank	May 26, 1933
Jacksonville	Morgan	The Farmers State Bank and Trust Company	May 9, 1933
Ladd	Bureau	The Farmers and Miners Bank of	May 6, 1933
LaGrange	Cook	LaGrange State Trust and Savings Bank	May 13, 1933
Lena	Stephenson	Lena State Bank	May 23, 1933
Lenzburg	St. Clair	State Bank of Lenzburg	May 9, 1933
LeRoy	McLean	LeRoy State Bank	May 4, 1933
Lewistown	Fulton	Farmers State Bank of Lewistown	May 31, 1933
Lexington	McLean	Peoples Bank of Lexington	May 4, 1933
Lima	Adams	The State Bank of Lima	May 12, 1933
Manhattan	Will	The Manhattan State Bank	May 3, 1933
Marissa	St. Clair	State Bank of Marissa	May 18, 1933
Martinsville	Clark	Martinsville State Bank	May 27, 1933
Mt. Sterling	Brown	The Farmers State Bank of	May 31, 1933
New Holland	Logan	New Holland State Bank	May 12, 1933
Oak Park	Cook	Suburban Trust & Savings Bank	May 17, 1933
Ozark	Johnson	First State Bank of Ozark	May 12, 1933
Park Ridge	Cook	Citizens State Bank of Park Ridge	May 2, 1933
Paw Paw	Lee	State Bank of Paw Paw	May 19, 1933
Peosotum	Champaign	The Farmers & Merchants Bank of	May 2, 1933
Piasa	Macoupin	Bank of Piasa	May 25, 1933
Pleasant Plains	Sangamon	Pleasant Plains State Bank	May 27, 1933
Potomac	Vermilion	Goodwine State Bank	May 2, 1933
Pulaski	Pulaski	Citizens State Bank of Pulaski	May 11, 1933
Rockford	Winnebago	Rockford Trust Company	Mar. 16, 1933
Rushville	Schuyler	Rushville State Bank	May 11, 1933
Saunemin	Livingston	State Bank of Saunemin	May 9, 1933
Seaton	Mercer	State Bank of Seaton	May 11, 1933
Somonauk	DeKalb	Somonauk State Bank	May 9, 1933
Texico	Jefferson	Texico State Bank	May 12, 1933
Tilden	Randolph	First State Bank of Tilden	May 19, 1933
Toulon	Stark	State Bank of Toulon	May 24, 1933
Ursa	Adams	Farmers Bank of Ursa	May 12, 1933
Versailles	Brown	Versailles State Bank	May 9, 1933
Villa Park	DuPage	Villa Park Trust & Savings Bank	May 19, 1933
Western Springs	Cook	Western Springs State Bank	May 11, 1933
Westmont	DuPage	The First State Bank of Westmont	May 15, 1933
Wheeling	Cook	Wheeling State Bank	May 27, 1933
Winchester	Scott	The First State Bank of Winchester	May 2, 1933
Wyandot	Bureau	Bank of Wyandot	May 20, 1933
Zion City	Lake	The First State Bank of Zion City	May 17, 1933

* Hudson State Bank—reported in April Bulletin in error. Should have been State Bank of Hull—April 3, 1933.

ELECTION OF DIRECTORS

As a part of the program accomplished by banks in reopening, changes have occurred in the list of stockholders and in several instances vacancies have been created by the change in ownership of stock. Where vacancies occur they can only be filled by a vote of the stockholders and special meetings will have to be called for such purpose in accordance with the provisions of the By-Laws pertaining to such meetings. Where it is desired to increase the number of members of the Board of Directors or, perhaps, decrease the number, then the provisions of Section Twelve of the Banking Act must be followed. In no instance can vacancies in the directorate be filled by a vote of the remaining members of the Board.

SPECIAL RESERVE

Banks that have been given permission to reopen have been requested to establish a "Special Reserve" with funds obtained for correction. This includes any contributions from stockholders and amounts derived from waivers signed by depositors. No charge-offs should be made until such time as Examiners from this Department have had the opportunity of making a thorough appraisal of the assets. Bankers must keep an accurate record where depositors have signed waivers of the name of the depositor; balance to his credit at date of closing of bank, amount charged to his account by authority of the waiver and present balance remaining to his credit. This list should be prepared in duplicate and one copy retained and the Examiner, after checking same, will forward the other to this Department for our file. All waiver forms should be carefully prepared and properly witnessed as to signature so that no misunderstanding may arise in the future. At such time as assets are charged out by request of the Department, either directly or through the Examiners' requests, instructions will be given as to the proper method of handling the items from a bookkeeping standpoint.

Payments of dividends to depositors derived from net profits of the bank and recoveries should only be made upon authority of the Auditor of Public Accounts.

CAPITAL STOCK DECREASED.

Niantic.....Macon.....State Bank of Niantic.....from \$60,000 to \$50,000 May 5, 1933

LIQUIDATED.

Springfield.....Sangamon.....First State Trust and Savings Bank of Springfield
through First National Bank, Springfield.....Mar. 29, 1933
Kinsman.....Grundy.....State Bank of Kinsman.....Apr. 16, 1933
Chicago.....Cook.....Mid-City Trust & Savings Bank through The Mid-
City National Bank of Chicago.....May 6, 1933
Peoria.....Peoria.....Farmers & Mechanics State Bank.....May 9, 1933
Wing.....Livingston.....The Farmers State Bank of Wing through Fairbury
State Bank.....May 20, 1933
Belvidere.....Boone.....The Peoples Bank of Belvidere through Farmers State
Bank of Belvidere.....May 22, 1933
Chicago.....Cook.....The Merchants' Loan and Trust Company.....May 25, 1933
Chicago.....Cook.....Illinois Trust and Savings Bank.....May 25, 1933
Burnt Prairie.....White.....Burnt Prairie State Bank through First National
Bank, Carmi.....May 27, 1933

RECEIVERS APPOINTED.

Hamilton.....Hancock.....Peoples State Bank of Hamilton—Earl Turner (W. M.
Leroy, Receiver—resigned).....May 5, 1933
Herrin.....Williamson.....Herrin State Savings Bank—E. B. Jackson (Hal W.
Trovillion, Receiver—resigned).....May 8, 1933
Downs.....McLean.....Farmers State Bank of Downs—Thomas E. Freed.....May 11, 1933
Rushville.....Schuyler.....Bank of Rushville—H. H. Gardner (Henry W. Lade-
wig, Receiver—resigned).....May 12, 1933
Thebes.....Alexander.....The First State Bank of Thebes—Harry Brown.....May 20, 1933
Murphysboro.....Jackson.....State Bank of Murphysboro—W. R. Kimball.....May 29, 1933

TRUST CERTIFICATE ISSUED.

Moline.....Rock Island.....Moline National Bank.....Deposit.
\$50,000 May 17, 1933

TRUST CERTIFICATE CANCELED.

McLean.....McLean.....McLean State Bank & Trust Co.....May 1, 1933

RECAPITULATION.

	Reopened by permit.	Closed under holiday.	Total.
State Banks in Chicago.....	40	12	52
State Banks in Cook County outside Chicago.....	35	5	40
State Banks in Illinois outside Cook County.....	501	82	583
Total.....	576	99	675

CORRECTIONS IN BULLETINS REGARDING CHANGES IN BANKS.

Bulletin of March 1, 1933

Hoyleton State & Savings Bank not converted to National but reopened on March 18, 1933. Should be on list of "going" banks.

Bulletin of April 1, 1933

First Union Trust and Savings Bank, Chicago - published as deposit liability assumed by First National Bank of Chicago. First Union should be retained on list of "going" banks and to furnish call report and publish same. (see letter of June 15, 1933 from Chicago office, filed in Liquidation file.)

Boulevard Bridge Bank of Chicago published as deposit liability assumed by National Boulevard Bank of Chicago. Boulevard Bridge bank should be taken off list of "going" banks and placed on list of banks "in liquidation". No call report is to be required of this bank. (see letter from Chicago office of June 15th filed in Liquidation file.)

Bulletin of June 1, 1933.

First State Trust & Savings Bank of Springfield published as liquidated. The deposit liability of this bank only was assumed by the First National Bank and the First State Trust & Savings Bank of Springfield should be retained on our active list and call report required of the bank.

MONTHLY BULLETIN

Issued by
EDWARD J. BARRETT
AUDITOR of PUBLIC ACCOUNTS
BANKING DEPARTMENT
State of Illinois

VOL. 9

SPRINGFIELD, ILL., JULY 1, 1933

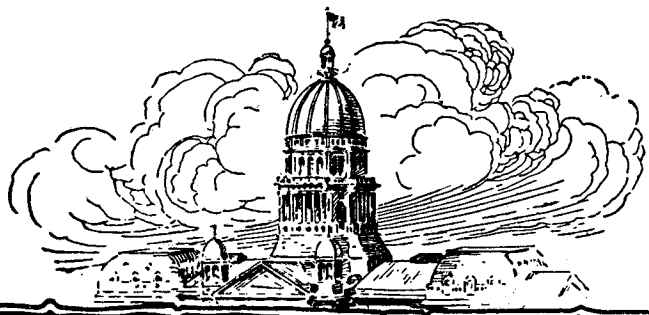
NO. 4

DEFERRMENT OF PUBLIC FUNDS

For the information of those who have inquired, we give below a copy of Senate Bill No. 600, recently passed by the Legislature and signed by the Governor:

"Section 1. In any case where the treasurer of any body politic (municipal corporation, quasi-municipal corporation or political subdivision of the State) has on deposit funds of the body politic in any bank, whether organized under the laws of this State or under the laws of the United States of America, and persons, firms and corporations whose aggregate deposits represent more than sixty (60) per cent of the total unsecured deposits of such bank, not including unsecured deposits of bodies politic, have consented to a plan of reorganization of such bank, or have entered into an agreement with such bank for any settlement of such deposits on a basis other than full payment on demand or when due, or have surrendered or waived, in full or in part, any right with reference to the payment thereof, the governing body of such body politic, in as much as it is in the public interest, welfare and advantage, may at any time prior to January 1, 1934, authorize and direct the treasurer thereof to execute and deliver a like consent, agreement, surrender or waiver with reference to the funds, or any part thereof, of such body politic on deposit with such bank, and such consent, agreement, surrender or waiver shall in all respects be valid and binding upon such body politic.

"Section 2. Whereas, many of the banks in this State have not reopened since the bank moratorium beginning March 4, 1933, and whereas the longer such banks remain closed the greater the loss will be to the creditors of such banks and to the communities in which such banks are situated with the attendant injury to the public welfare resulting therefrom, and whereas many such banks contemplate reopening or reorganizing, and reopening or reorganizing any such bank will be facilitated and expedited and the public interest and welfare promoted by granting the authority in this Act conferred; therefore an emergency exists and this Act shall take effect upon its passage."



NATIONAL BANKING ACT OF 1933

As much interest has been created by the passage of the National Act of 1933 and, as it vitally affects State Banks, we give a resume or outline of important features.

The Federal Deposit Insurance Corporation has been created. The Secretary of the Treasury is authorized to subscribe \$150,000,000 to capital stock of the corporation. This is in addition to the amount of stock required to be subscribed by member and non-member banks. The capital stock of the corporation shall be divided into shares of \$100.00 each. Member and non-member banks shall subscribe for Class "A" stock. They shall be entitled to a dividend of the net earnings at the rate of 6% cumulative. Class "B" stock will be held by the Federal Reserve Banks and shall not be entitled to dividends. Federal Reserve Banks shall subscribe for Class "B" stock in an amount equal to one-half of the surplus of the subject bank as of January 1, 1933.

There shall be established a "temporary Federal Deposit Insurance Fund" which shall become operative on January 1, 1934, unless the President by proclamation shall fix an earlier date. The purpose of this fund is to insure deposits up to and including July 1, 1934. Every member bank shall become a subscriber of the fund and any State Bank which is not a member of the Federal Reserve System, with the approval of the authority having supervision of such State Bank and certification to the corporation by such authority that such State Bank is in solvent condition, shall, after examination by, and with the approval of the corporation be entitled to become a member of the fund and to the privileges of the same.

On the 15th of the month prior to admission to the fund, the bank shall under oath make a certified statement as to the number of its depositors and the total amount of deposits which are eligible for insurance and shall pay to the corporation an amount equal to one-half of one per cent of the deposits so certified. One-half of such amount shall be paid at the time of admission and the other one-half is subject to call.

If, at any time prior to July 1, 1934, the corporation requires additional funds to meet its obligations the bank shall be subject to an additional assessment only in a sum equal to the total amount previously paid.

Deposits shall be insured up to and including the close of business June 30, 1934, in the amount of \$2,500. On and after July 1, 1934, the deposits will be insured at the rate of 100% up to and not exceeding \$10,000; 75% up to and not exceeding \$50,000, and 50% on all amounts in excess of \$50,000 by the permanent Federal Deposit Insurance Corporation.

After one year from the date of the enactment of the Banking Act of 1933, no certificate representing the stock of any State member bank shall represent the stock of any other corporation, except a member bank or a corporation existing on the date this provision takes effect engaged solely in holding the bank premises of such State member bank.

State Banks must become members of the Federal Reserve System or convert into a National Bank on or before July 1, 1936, in order to remain beneficiaries of the Federal Deposit Insurance Corporation.

No member bank shall directly or indirectly pay any interest on a deposit which is payable upon demand. This shall not apply to any deposit made by a mutual savings bank, nor to any deposit of public funds made by or on behalf of any State or municipality.

With respect to the payment of interest as required by the law, the Federal Reserve Board shall from time to time limit by regulation the rate of interest which may be paid by member banks on time deposits and may prescribe different rates according to maturities or conditions in connection with withdrawals. No bank shall pay any time deposit before its maturity or waive notice on savings deposits, except as to all.

Regarding postal savings funds, any depositor who withdraws on demand will receive no interest and banks are required to furnish security on such postal savings deposits as are not insured.

No executive officer of any member bank shall become indebted to that institution nor to any other institution of which he is an executive officer. Loans heretofore made to any officer may be renewed or extended for not more than two years after the date of the enactment of the law, if in accord with sound banking practice.

Hereafter no National Bank, without the approval of the Comptroller of the Currency, and no State member bank, without the approval of the Federal Reserve Board shall invest in bank premises, in stock, bonds or debentures of any corporation holding the premises of such bank, or make loans upon security of stock of such corporation, if the aggregate amount of all shall exceed the capital stock of said bank.

No National Banking Association shall in the future be organized with less than \$100,000 capital except in towns or villages of population of 6,000 or less, when the capital stock can then be \$50,000.

The law further provides that the additional liability as imposed upon stockholders by the National Banking Act and by provisions of the Federal Reserve Act so amended shall not apply to shares of any National Banking Association issued after the date of the enactment of the new law.

After one year from the enactment of the law the Board of Directors, Board of Trustees, or other governing board of every National Banking Association and of every State Bank or Trust Company which is a member of the Federal Reserve System shall consist of not less than five nor more than twenty-five members; and every member of such governing board shall be a bona fide owner in his own right of shares of stock of the institution of which he is a Director in the sum of \$2,500.00 par value unless the capital shall not exceed \$50,000, in which case he must own in his own right shares having a par value of \$1,500.00 unless the capital of the bank shall not exceed \$25,000 in which case he must own in his own right shares having a par value of not less than \$1,000.

A National Banking Association with the approval of the Comptroller of the Currency, may establish and operate new branches in the city, town or village in which the said bank is located, providing that "such establishment and operation are at the time expressly authorized to State Banks by the law of the State in question"; and at any point within the State in which the said association is located, if such establishment and operation are at the time authorized to State Banks by the statute law of the State in question.

The aggregate capital of the National Bank with branches shall never be less than the aggregate minimum capital required by law for the establishment of an equal number of banks situated in various places.

BANKS OPENED UNDER PERMIT SINCE MAY 31st

Anchor	McLean	Anchor State Bank.....	June 6, 1933
Antioch	Lake	State Bank of Antioch.....	June 2, 1933
Atkinson	Henry	Atkinson Trust & Savings Bank.....	June 9, 1933
Batchtown	Calhoun	Bank of Richwoods.....	June 9, 1933
Cairo	Alexander	First Bank and Trust Company.....	June 29, 1933
Deer Creek	Tazewell	Deer Creek Bank.....	June 29, 1933
DeKalb	DeKalb	DeKalb Trust and Savings Bank.....	June 14, 1933
DuBois	Washington	DuBois State Bank.....	June 9, 1933
Flat Rock	Crawford	The Flat Rock Bank.....	June 1, 1933
Fox River Grove.....	McHenry	First State Bk. of Fox River Grove.....	June 3, 1933
Grafton	Jersey	Grafton State Bank.....	June 14, 1933
Hinckley	DeKalb	Hinckley State Bank.....	June 1, 1933
Hoffman	Clinton	Farmers State Bank of Hoffman.....	June 14, 1933
Janesville	Coles	Citizens State Bank of Janesville.....	June 17, 1933
Keyesport	Clinton	State Bank of Keyesport.....	June 7, 1933
Lovington	Moultrie	Hardware State Bank.....	June 8, 1933
Middletown	Logan	Middletown State Bank.....	June 6, 1933
Minonk	Woodford	Minonk State Bank.....	June 30, 1933
Monmouth	Warren	Monmouth Trust and Savings Bank.....	June 27, 1933
New Baden	Clinton	Farmers and Merchants State Bank of New Baden.....	June 15, 1933
Niota	Hancock	Niota State Bank.....	June 13, 1933
Rio	Knox	Rio State Bank.....	June 5, 1933
River Forest	Cook	River Forest State Bank.....	June 6, 1933
Sheffield	Bureau	Farmers State Bank of Sheffield, Ill.....	June 5, 1933
Springfield	Sangamon	First State Trust and Savings Bank of Springfield.....	Mar. 29, 1933
		(Trust Department, Deposit liability liquidated Mar. 29, 1933)	
Thomson	Carroll	Thomson State Bank.....	June 10, 1933
Toulon	Stark	Charles P. Dewey & Sons, Bankers.....	June 12, 1933
Virginia	Cass	Petefish, Skiles & Co.....	June 30, 1933
Yates City	Knox	Bank of Yates City.....	June 15, 1933

CHARTER ISSUED

AshlandCassState Bank of Ashland. Capital, \$50,000; Surplus, \$10,000; Reserve, \$2,500June 12, 1933
W. S. Rearick, President
J. J. Wyatt, Cashier

CONSOLIDATED

AshlandCassSkiles, Rearick and Company and Farmers' State Bank of Ashland under title State Bank of Ashland. June 12, 1933

CAPITAL STOCK DECREASED

SpringfieldSangamonFirst State Trust and Savings Bank of Springfield. From \$500,000 to \$200,000June 28, 1933

CHANGE OF PAR VALUE OF CAPITAL STOCK

SpringfieldSangamonFirst State Trust and Savings Bank of Springfield. From \$100 to \$40. June 28, 1933

CHANGE OF LOCATION

ChicagoCookSkala State Bank from 966-970 West 18th Street, Chicago, to 1817-1819 South Loomis Street, Chicago. May 25, 1933

REOPENED

RoanokeWoodfordRoanoke State BankJune 1, 1933
VandaliaFayetteThe Farmers and Merchants Bank of VandaliaJune 12, 1933
ToulonStarkCharles P. Dewey & Sons, BankersJune 12, 1933
AshlandCassSkiles, Rearick and CompanyJune 12, 1933
AshlandCassFarmers' State Bank of AshlandJune 12, 1933
OneidaKnoxAnderson State Bank (H. S. Whiting, Receiver—resigned)June 17, 1933

LIQUIDATED

New DouglasMadisonPrange State Bank through The Prange National Bank of New DouglasJune 1, 1933
RingwoodMcHenryThe Ringwood State Bank through West McHenry State Bank, McHenryJune 10, 1933

CLOSED

ElvastonHancockFarmers Exchange Bank of ElvastonJune 1, 1933
CliftonIroquoisFarmers State Bank of CliftonJune 7, 1933
West PointHancockState Bank of West PointJune 10, 1933
West PointHancockFarmers State Bank of West PointJune 10, 1933
BensenvilleDuPageFirst State Bank of BensenvilleJune 19, 1933
(Suspended under moratorium—officially closed as of above dates)

RECEIVERS APPOINTED

LomaxHendersonCommercial Trust & Savings Bank of Lomax—Roy K. AdairJune 3, 1933
ElvastonHancockFarmers Exchange Bank of Elvaston—Earl TurnerJune 9, 1933
AstoriaFultonAstoria State Bank—Dayne K. Farr (Ernest L. White, Receiver—resigned)June 23, 1933

TRUST CERTIFICATES CANCELLED

HinsdaleDuPageHinsdale State BankJune 1, 1933
PeoriaPeoriaFirst Trust and Savings Bank of PeoriaJune 2, 1933
HarrisburgSalineFirst Trust & Savings Bank of HarrisburgJune 23, 1933

RECAPITULATION

	Reopened by Permit	Closed Under Holiday	Total
State Banks in Chicago.....	39	12	51
State Banks in Cook County outside Chicago.....	36	4	40
State Banks in Illinois outside Cook County.....	532	50	582
Total	607	66	673

MONTHLY BULLETIN

Issued by
EDWARD J. BARRETT
AUDITOR of PUBLIC ACCOUNTS
BANKING DEPARTMENT
State of Illinois

VOL. 9

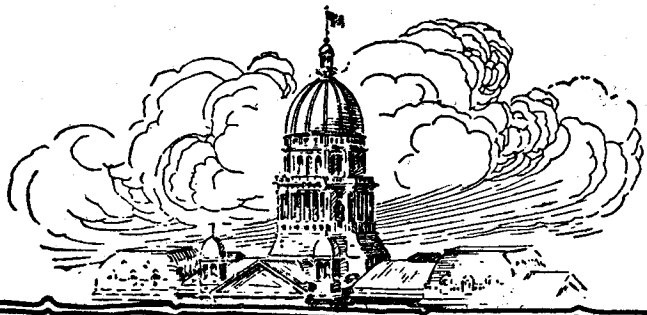
SPRINGFIELD, ILL., AUGUST 1, 1933

NO. 5

LIQUIDITY

Liquidity has become an increasingly important question with all bankers. They can no longer afford to carry loans indefinitely but must endeavor to collect old loans or at least to insist upon material reductions when renewals are requested. This is necessary in order that they may be in a position to serve the legitimate needs of their community without the sacrifice of proper liquidity.

A bank's notes should be short-time paper; its cash reserve ample and its bonds carried at market quotations. When that condition has been achieved it would not be necessary to stress the maintenance of abnormal cash reserves, enabling the banks to carry a greater proportion of earning assets.



MORTGAGE REFINANCING

A sincere effort is being made by the Government through its agency, The Farm Credit Administration, to aid the banks throughout the nation and, particularly, those which still remain closed under the Moratorium and are needful of further liquidity before being licensed to reopen.

Illinois is particularly fortunate in having a branch office of the Federal Farm Loan Bank established at Springfield where applications can be centralized. A large field force of appraisers is being trained to make appraisals in accordance with the provisions of the Act so that there will be no lost time when their reports on applications are received.

The Farm Loan Act states that appraisals will be made on normal values and the Federal Land Bank has taken the period between 1909 and 1914 as normal. Their appraisals will be based on net income which would be realized on an average yield over a five to ten-year period in prices for the produce averaged between 1909 and 1914, which means 90c wheat; 50c corn and other produce in proportion. The Federal Land Bank will loan 50% of their appraisal and there is a possibility of an additional 25% second mortgage by the Land Bank Commissioner. We would advise all banks interested to get in touch with the Secretary-Treasurer of the Farm Loan Association in their county. They will find that the Secretary-Treasurer has application blanks and that he will cooperate with them to the utmost.

It is unquestioned that the officers having the matter in charge are moving forward with the work as rapidly as humanly possible, but, necessarily, there will be some delays. Few, perhaps, realize the vast number of applications now on hand from Illinois alone without taking into consideration those from other States which are in this district. Applicants, therefore, should not become impatient if their loans are not approved and returns thereon received as promptly as they anticipate.

Every effort is being made by the Auditor of Public Accounts, through the Banking Department, to render such assistance as will facilitate the acceptance of loans by the Land Bank and the agency in order that the banks under his jurisdiction may more quickly serve their depositors.

ADDITIONAL SECURITY

A factor in the matter of securing notes which is often overlooked is two-name paper. By this statement reference is made to notes signed by husband and wife. Many obligations made to banks have been collected by means of this precaution. The proceeds obtained from the execution of the note are usually as beneficial to the wife as to the husband and, therefore, it is not unreasonable that the wife be required to sign the same.

Many instances have been reported of losses to banks where the husband alone signed the obligation. Especially is this true where collection depends upon the payment of insurance. Without the signature of the wife the note is only supported by a moral obligation as far as she is concerned, as no action can be taken against the wife, who is usually the beneficiary under the policy, unless the note bears her signature.

If no other collateral of a more satisfactory nature can be obtained, the bank should require that the insurance policy be pledged, particularly if it has a substantial cash value. If this plan is used the policy must be properly assigned to the bank and the same approved by the home office of the company issuing the policy. The bank should use a collateral form of note and be careful relative to describing the collateral.

Periodically bankers should go through their note portfolios for the purpose of listing such obligations as might be further secured. If they cannot be renewed into short-time paper they can at least be so strengthened by this or some other plan which will give assurance of final payment of these notes. When banks accept deposits they commit their institutions to repayment of the same to those who have by the very nature of the transaction become creditors and when borrowers obtain funds from banks they commit themselves to repayment in accordance with the terms of the instrument executed. By the action thus taken they become debtors of the bank.

Therefore, the duty falls upon the banker to see that the obligations of the debtors are of such a nature that they will meet and liquidate the reasonable demands of the creditors.

BANKS OPENED UNDER PERMIT SINCE JUNE THIRTIETH

Addison	DuPage	Addison State Bank	July 5, 1933
Chillicothe	Peoria	Truitt-Matthews Banking Co.	July 20, 1933
Dupo	St. Clair	Dupo State Savings Bank	July 14, 1933
Edwardsville	Madison	The Bank of Edwardsville	July 10, 1933
Fairview	Fulton	Fairview State Banking Company	July 12, 1933
Glen Ellyn	DuPage	DuPage Trust Company	July 8, 1933
Quincy	Adams	South Side State Savings Bank of Quincy	July 31, 1933
West Point	Hancock	State Bank of West Point	July 8, 1933
Wheaton	DuPage	Gary-Wheaton Bank	July 19, 1933

PERMIT ISSUED

	Capital Surplus Reserve	Date	
Nauvoo	Hancock	Nauvoo State Bank	\$50,000 \$7,500 \$2,500 July 7, 1933

REOPENED

West Point	Hancock	State Bank of West Point	July 8, 1933
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CONSOLIDATED

Chicago	Cook	First Union Trust and Savings Bank and The First National Bank of Chicago under title The First National Bank of Chicago	July 17, 1933
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DURATION EXTENDED

Hardin	Calhoun	Bank of Calhoun County. Charter extended 50 years from December 19, 1933	July 18, 1933
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CLOSED

Chicago	Cook	Belmont-Sheffield Trust & Savings Bank	July 6, 1933
Palatine	Cook	State Bank of Palatine	July 6, 1933
Blue Island	Cook	State Bank of Blue Island	July 7, 1933
Chicago	Cook	Madison-Kedzie Trust & Savings Bank	July 7, 1933
Nilwood	Macoupin	The Nilwood State Bank	July 10, 1933
Ashkum	Iroquois	Farmers Trust & Savings Bank of Ashkum, Illinois	July 15, 1933
Rockbridge	Greene	Rockbridge State Bank	July 22, 1933
Oquawka	Henderson	Bank of Oquawka	July 24, 1933
Beckemeyer	Clinton	State Bank of Beckemeyer	July 25, 1933
Kincaid	Christian	Kincaid Trust & Savings Bank	July 25, 1933
Medora	Macoupin	Farmers State Bank of Medora	July 25, 1933
Olney	Richland	Olney Trust and Banking Company	July 28, 1933
Chicago	Cook	East Side Trust & Savings Bank	July 29, 1933
Hudson	McLean	Hudson State Bank	July 31, 1933
Smithshire	Warren	Smithshire State Bank	July 31, 1933

(Suspended under Moratorium—officially closed as of above dates.)

RECEIVERS APPOINTED

Chicago	Cook	The Adams State Bank—William L. O'Connell (David Dillman, Receiver—resigned)	July 6, 1933
Chicago	Cook	Ashland State Bank—William L. O'Connell (John J. Callahan, Receiver—resigned)	July 6, 1933
Chicago	Cook	Commerce Trust & Savings Bank—William L. O'Connell (Edward Chattell, Receiver—resigned)	July 6, 1933
Chicago	Cook	Commonwealth Trust & Savings Bank—William L. O'Connell (F. A. Bach, Receiver—resigned)	July 6, 1933
Chicago	Cook	Cottage Grove State Bank—William L. O'Connell (Frank C. Mayne, Jr., Receiver—resigned)	July 6, 1933
Chicago	Cook	Crawford State Savings Bank—William L. O'Connell (Henry R. Otto, Receiver—resigned)	July 6, 1933
Chicago	Cook	Citizens Trust and Savings Bank—William L. O'Connell (Erwin J. Zuehls, Receiver—resigned)	July 6, 1933
Chicago	Cook	Depositors State Bank—William L. O'Connell (Frank L. Webb, Receiver—resigned)	July 6, 1933
Chicago	Cook	Devon Trust & Savings Bank—William L. O'Connell (J. A. Schoepel, Receiver—resigned)	July 6, 1933
Chicago	Cook	Division State Bank—William L. O'Connell (W. Davenport, Receiver—resigned)	July 6, 1933
Chicago	Cook	Empire Trust & Savings Bank—William L. O'Connell (M. L. Munie, Receiver—resigned)	July 6, 1933
Chicago	Cook	Exchange State Bank of Chicago—William L. O'Connell (Henry R. Otto, Receiver—resigned)	July 6, 1933
Chicago	Cook	First Englewood State Bank of Chicago—William L. O'Connell (N. W. Wiersema, Receiver—resigned)	July 6, 1933
Chicago	Cook	First Italian State Bank—William L. O'Connell (Chester A. Willoughby, Receiver—resigned)	July 6, 1933
Chicago	Cook	Fullerton State Bank—William L. O'Connell (Walter P. Mack, Receiver—resigned)	July 6, 1933
Chicago	Cook	Industrial State Bank of Chicago—William L. O'Connell (Paul Corkell, Receiver—resigned)	July 6, 1933
Chicago	Cook	Italian Trust & Savings Bank—William L. O'Connell (Howard C. Holbrook, Receiver—resigned)	July 6, 1933
Chicago	Cook	Kaufman State Bank of Chicago—William L. O'Connell (Fred W. Allen, Receiver—resigned)	July 6, 1933
Chicago	Cook	Laramie State Bank of Chicago—William L. O'Connell (Erwin J. Zuehls, Receiver—resigned)	July 6, 1933
Chicago	Cook	Lincoln State Bank of Chicago—William L. O'Connell (John P. O'Brien, Receiver—resigned)	July 6, 1933
Chicago	Cook	Madison Square State Bank—William L. O'Connell (Harvey R. Dow, Receiver—resigned)	July 6, 1933
Chicago	Cook	Marquette Park State Bank—William L. O'Connell (Edgar F. Olson, Receiver—resigned)	July 6, 1933
Chicago	Cook	Montrose Trust & Savings Bank—William L. O'Connell (Charles E. Jenks, Receiver—resigned)	July 6, 1933
Chicago	Cook	Morgan Park Trust & Savings Bank—William L. O'Connell (Robert C. McManus, Receiver—resigned)	July 6, 1933

Chicago	Cook	Mount Greenwood Trust and Savings Bank—William L. O'Connell (Victor H. Munnecke, Receiver—resigned)	July 6, 1933
Chicago	Cook	Noel State Bank—William L. O'Connell (Henry S. Savage, Receiver—resigned)	July 6, 1933
Chicago	Cook	North Town State Bank—William L. O'Connell (Charles W. Bainbridge, Receiver—resigned)	July 6, 1933
Chicago	Cook	Novak & Stejskal State Bank—William L. O'Connell (Edgar F. Olson, Receiver—resigned)	July 6, 1933
Chicago	Cook	Papanek-Kovac State Bank—William L. O'Connell (Fred W. Allen, Receiver—resigned)	July 6, 1933
Chicago	Cook	Phillip State Bank & Trust Company—William L. O'Connell (Chas. H. Albers, Receiver—resigned)	July 6, 1933
Chicago	Cook	Ridgeway State Bank of Chicago—William L. O'Connell (Edward M. Wilson, Receiver—resigned)	July 6, 1933
Chicago	Cook	Roosevelt Bankers State Bank—William L. O'Connell (Erwin J. Zuehl, Receiver—resigned)	July 6, 1933
Chicago	Cook	Second North-Western State Bank—William L. O'Connell (Norman O. Geyer, Receiver—resigned)	July 6, 1933
Chicago	Cook	Service State Bank—William L. O'Connell (Y. Brynildssen, Receiver—resigned)	July 6, 1933
Chicago	Cook	Sheridan Trust & Savings Bank—William L. O'Connell (Ernest Ridgeway, Receiver—resigned)	July 6, 1933
Chicago	Cook	Sherman State Bank—William L. O'Connell (R. F. Nestlehut, Receiver—resigned)	July 6, 1933
Chicago	Cook	South Shore State Bank—William L. O'Connell (W. R. Drennan, Receiver—resigned)	July 6, 1933
Chicago	Cook	State Bank of Beverly Hills—William L. O'Connell (Victor H. Munnecke, Receiver—resigned)	July 6, 1933
Chicago	Cook	United American Trust & Savings Bank—William L. O'Connell (Fred P. Rondeau, Receiver—resigned)	July 6, 1933
Chicago	Cook	Universal State Bank—William L. O'Connell (C. E. Herrod, Receiver—resigned)	July 6, 1933
Chicago	Cook	West Irving State Bank—William L. O'Connell (W. R. Davis, Receiver—resigned)	July 6, 1933
Berwyn	Cook	Twelfth Street State Bank—William L. O'Connell (Arthur A. R. Nelson, Receiver—resigned)	July 6, 1933
Cicero	Cook	Mid-West State Bank—William L. O'Connell (Arthur A. R. Nelson, Receiver—resigned)	July 6, 1933
Elmwood Park	Cook	Elmwood Park State Bank—William L. O'Connell (Einer S. Liljeberg, Receiver—resigned)	July 6, 1933
Elmwood Park	Cook	Westwood State Bank—William L. O'Connell (Einer S. Liljeberg, Receiver—resigned)	July 6, 1933
Libertyville	Lake	Libertyville Trust & Savings Bank—William L. O'Connell	July 19, 1933
Bensenville	DuPage	First State Bank of Bensenville, Illinois—William L. O'Connell	July 21, 1933
Nilwood	Macoupin	The Nilwood State Bank—A. O. England	July 26, 1933

TRUST CERTIFICATES ISSUED

Chicago	Cook	The First National Bank of Chicago	Deposit	\$500,000	July 12, 1933
Evanston	Cook	First National Bank and Trust Company of Evanston	50,000		July 14, 1933

TRUST CERTIFICATES CANCELLED

Chicago	Cook	First Union Trust and Savings Bank	July 25, 1933
Dixon	Lee	Dixon National Bank	July 31, 1933

RECAPITULATION

	Reopened by Permit	Closed Under Holiday	Total
State Banks in Chicago	38	9	47
State Banks in Cook County outside Chicago	36	2	38
State Banks in Illinois outside Cook County	541		573
Total	615	43	658

MONTHLY BULLETIN

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BANKING DEPARTMENT
State of Illinois

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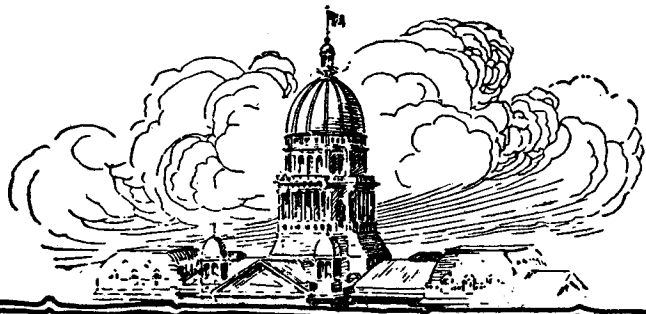
SPRINGFIELD, ILL., SEPTEMBER 1, 1933

NO. 6

CREDIT INFORMATION

In making examinations we find that, in many instances, credit data available is inadequate or is entirely lacking. If such information in the form of signed financial statements of recent date and current appraisals of properties covered by real estate mortgages is not on hand, same must be obtained.

When the Examiner fails to find such credit information his only recourse is to classify the loans as doubtful. Upon receipt of such a report, the Department will order that statements and appraisals be procured and will instruct the Examiner to make a new examination.



DEFERRED CERTIFICATES

Numerous banks have issued Deferred Certificates to depositors and stockholders who have contributed funds to be used in reorganization of the banks.

The Department has ruled that Deferred Certificates in the form approved by the Department are not a liability of the bank and need not be shown as such on the bank's statements, inasmuch as they are payable solely out of future net profits, if and when such future net profits are earned.

However, the Department has further ruled that all public statements of banks issuing Deferred Certificates must carry the following footnote:

The bank has outstanding \$.....face amount of Deferred Certificates, payable solely out of future net profits, if and when such future net profits are earned, (future net profits are operating profits plus recoveries, less charge-offs and proper provision for reserves) representing contributions to the bank and subordinated to all deposit and creditor liabilities but payable before any distribution to stockholders as such.

Banks which have issued Deferred Certificates must, therefore, show the above footnote on all statements required by this office, including the published report in the newspaper and on any other statements made public.

BOND "TRADES"

Bankers are endeavoring in many instances to improve their bond list by eliminating "low rated" and defaulted issues and using the proceeds to purchase a better grade of securities. However, some bankers are apparently under the impression that this may be accomplished through a so-called "trade," and that newly acquired bonds may be carried on their books at the book value of issues disposed of.

This practice cannot be countenanced as each transaction is separate and distinct. Losses sustained through sales of bonds must be charged to a profit and loss account and bonds purchased must be charged to bond account at cost.

BANKS REOPENED UNDER PERMIT SINCE JULY THIRTY-FIRST

Chatsworth	.....Livingston	.....Citizens Bank of Chatsworth	.....Aug. 3, 1933
Chicago	.....Cook	.....State Bank of Chicago	.....Aug. 8, 1933
		(Trust Department. No deposit liability.)	
Pinckneyville	.....Perry	.....Murphy-Wall State Bank and Trust Company	.....Aug. 18, 1933
Chicago	.....Cook	.....I-C Bank and Trust Company	.....Aug. 28, 1933

REOPENED

Chicago	.....Cook	.....I-C Bank and Trust Company	.....Aug. 28, 1933
		(William L. O'Connell, Receiver-resigned.)	

LIQUIDATED

Jewett	.....Cumberland	.....Jewett State Bank through Farmers State Bank of Toledo	.....Aug. 5, 1933
Gays	.....Moultrie	.....Farmers State Bank of Gays	.....Aug. 21, 1933

CLOSED

•Cairo	.....Alexander	.....Cairo-Alexander County Bank	.....Aug. 1, 1933
•Windsor	.....Shelby	.....Citizens State Bank of Windsor	.....Aug. 2, 1933
•Port Byron	.....Rock Island	.....Port Byron State Bank	.....Aug. 5, 1933
•Rock Island	.....Rock Island	.....Rock Island Bank and Trust Company	.....Aug. 7, 1933
•LaFayette	.....Stark	.....LaFayette State Bank	.....Aug. 7, 1933
•Savanna	.....Carroll	.....Commercial State Bank of Savanna	.....Aug. 8, 1933
•Frankfort	.....Will	.....The Citizens Bank of Frankfort	.....Aug. 8, 1933
•Naperville	.....DuPage	.....Reuss State Bank	.....Aug. 8, 1933
•West Liberty	.....Jasper	.....State Bank of West Liberty	.....Aug. 8, 1933
•Mount Carroll	.....Carroll	.....First Carroll County State Bank	.....Aug. 8, 1933
•Carlinville	.....Macoupin	.....Banking House of C. H. C. Anderson	.....Aug. 9, 1933
•Herrick	.....Shelby	.....State Bank of Herrick	.....Aug. 10, 1933
•Wataga	.....Knox	.....Wataga State Bank	.....Aug. 10, 1933
•Vienna	.....Johnson	.....Drovers State Bank	.....Aug. 11, 1933
•Augusta	.....Hancock	.....State Bank of Augusta	.....Aug. 17, 1933
		(Suspended under Moratorium—officially closed as of above dates.)	

RECEIVERS APPOINTED

Wyoming	.....Stark	.....Scott, Walters & Rakestraw, Bankers of Wyoming—William L. O'Connell (Carl W. Peterson, Receiver—resigned)	.....Aug. 1, 1933
Chicago	.....Cook	.....Madison-Kedzie Trust & Savings Bank—William L. O'Connell	.....Aug. 7, 1933
Chicago	.....Cook	.....Belmont-Sheffield Trust & Savings Bank—William L. O'Connell	.....Aug. 7, 1933
Chicago	.....Cook	.....East Side Trust & Savings Bank—William L. O'Connell	.....Aug. 7, 1933
Blue Island	.....Cook	.....State Bank of Blue Island—William L. O'Connell	.....Aug. 7, 1933
Palatine	.....Cook	.....State Bank of Palatine—William L. O'Connell	.....Aug. 7, 1933
Freeport	.....Stephenson	.....Union Bank & Trust Company of Freeport—William L. O'Connell	.....Aug. 8, 1933
Galena	.....JoDaviss	.....First State and Savings Bank of Galena—William L. O'Connell	.....Aug. 8, 1933
Mount Carroll	.....Carroll	.....First Carroll County State Bank—William L. O'Connell	.....Aug. 8, 1933

SavannaCarrollCommercial State Bank of Savanna
 —William L. O'Connell.....Aug. 8, 1933
 SterlingWhitesideThe First Trust and Savings Bank
 of Sterling—William L. O'Connell.....Aug. 8, 1933
 SmithshireWarrenSmithshire State Bank—William L.
 O'ConnellAug. 15, 1933
 CairoAlexanderCairo-Alexander County Bank—Wil-
 liam L. O'Connell.....Aug. 15, 1933
 CliftonIroquoisFarmers State Bank of Clifton—
 William L. O'Connell.....Aug. 15, 1933
 OswegoKendallThe Oswego State Bank—William L.
 O'ConnellAug. 16, 1933
 KincaidChristianKincaid Trust & Savings Bank—
 William L. O'Connell.....Aug. 16, 1933
 AshkumIroquoisFarmers Trust & Savings Bank of
 Ashkum—William L. O'Connell.....Aug. 17, 1933
 BeckemeyerClintonState Bank of Beckemeyer—Wil-
 liam L. O'Connell.....Aug. 17, 1933
 OlneyRichlandOlney Trust and Banking Company
 —William L. O'Connell.....Aug. 18, 1933
 West Liberty.....JasperState Bank of West Liberty—Wil-
 liam L. O'Connell.....Aug. 18, 1933
 AmboyLeeAmboy State Bank—William L.
 O'Connell (E. W. Varty, Receiver
 —resigned)Aug. 21, 1933
 AshtonLeeThe Farmers State Bank of Ashton
 —William L. O'Connell (E. W.
 Varty, Receiver—resigned).....Aug. 21, 1933
 LeeLeeLee State Bank—William L. O'Con-
 nell (William F. Hogan, Receiver
 —resigned)Aug. 21, 1933
 Franklin Grove.....LeeCitizens State Bank of Franklin
 Grove—William L. O'Connell (J. U.
 Weyant, Receiver—resigned).....Aug. 21, 1933
 ViennaJohnsonDrovers State Bank—William L.
 O'ConnellAug. 22, 1933
 HerrickShelbyState Bank of Herrick—William L.
 O'ConnellAug. 22, 1933
 WindsorShelbyCitizens State Bank of Windsor—
 William L. O'Connell.....Aug. 22, 1933
 SciotaMcDonoughState Bank of Sciota—William L.
 O'Connell (James H. Foster, Re-
 ceiver—resigned)Aug. 25, 1933
 ColchesterMcDonoughPeoples State Bank—William L.
 O'Connell (Harry L. Burford,
 Receiver—resigned)Aug. 26, 1933
 BlandinsvilleMcDonoughHuston Banking Company—William
 L. O'Connell (Clifford W. Warner,
 Receiver—resigned)Aug. 26, 1933
 SmithfieldFultonSmithfield State Bank—William L.
 O'Connell (W. H. Fouts, Re-
 ceiver—resigned)Aug. 26, 1933

TRUST CERTIFICATES CANCELLED

EurekaWoodfordThe Farmers State Bank of Eureka,
 IllinoisAug. 17, 1933
 ChicagoCookFranklin Trust and Savings Bank.....Aug. 19, 1933

RECAPITULATION

	Reopened by Permit	Closed Under Holiday	Total
State Banks in Chicago	40	8	48
State Banks in Cook County outside Chicago.....	36	2	38
State Banks in Illinois outside Cook County.....	541	15	556
Total	617	25	642

MONTHLY BULLETIN

Issued by
EDWARD J. BARRETT
AUDITOR of PUBLIC ACCOUNTS
BANKING DEPARTMENT
State of Illinois

VOL. 9

SPRINGFIELD, ILL., OCTOBER 1, 1933

NO. 7

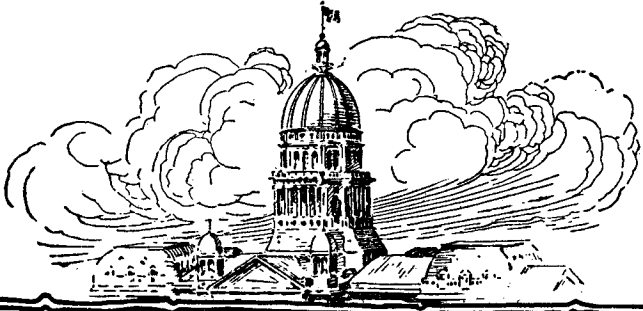
FEDERAL DEPOSIT INSURANCE

Applications for membership in the Federal Deposit Insurance Fund have been forwarded to all the State banks.

Decision as to applying for membership is a matter to be determined by the Directors of each bank. However, such decision should be made immediately and if membership is desired, application should be executed and forwarded to Washington, as rapidly as possible. Examinations by the Corporation will start October 2nd, and it is the intention of the Corporation to have the actual examinations completed by December 1, 1933.

The Banking Act of 1933, enacted by Congress, June 16, 1933, and commonly called the "Glass-Steagall Act" created a governmental agency known as the Federal Deposit Insurance Corporation whose function is to insure to the extent provided for in the law, the deposits of all banks entitled to such benefits. The permanent provisions of the Act become effective on July 1, 1934, but a temporary deposit insurance fund will become operative on January 1, 1934, and will continue until the permanent Corporation comes into being on the date mentioned. The banks whose deposits will be insured are: All licensed Federal Reserve Member Banks and all Non-Member Banks which make application and are accepted after an examination by Examiners appointed by the Insurance Corporation and which have been certified as solvent by the proper State Official.

Each bank which is a member of the Temporary Fund must contribute one-half of one per cent of its total deposit liability as of the 15th day of the month preceding its admission to the Fund. Such contributions are to be adjusted on the basis of deposits as they exist on June 15, 1934. If additional funds are required by the Corporation each member of the Fund shall be subject to a maximum additional assessment in an amount equal to that previously paid. Any balance left in the Fund on July 1, 1934, effective date of the permanent organization will be refunded to members of the temporary fund. Net individual unrestricted deposits will be insured up to \$2,500.00 by a temporary fund.



BANKS REOPENED UNDER PERMIT SINCE AUGUST THIRTY-FIRST
 Bloomington...McLean...American State Bank of Bloomington...Sept. 9, 1933
 Oquawka...Henderson...Bank of Oquawka...Sept. 19, 1933
 Rock Island...Rock Island...Rock Island Bank and Trust Company...Sept. 25, 1933
 Avon...Fulton...Tompkins State Bank...Sept. 25, 1933

PERMIT ISSUED

Freeport...Stephenson...Bank of Commerce of Freeport, 28-30 West Main Street
 Capital Surplus Reserve Date
 \$100,000 \$25,000 \$15,000 Sept. 11, 1933

CAPITAL STOCK INCREASED

Eldorado...Saline...C. P. Burnett & Sons, Bankers—From \$50,000 to \$100,000...Sept. 9, 1933

CAPITAL STOCK DECREASED

Rock Island...Rock Island...Rock Island Bank and Trust Company—From \$900,000 to \$450,000...Sept. 25, 1933
 Chicago...Cook...I-C Bank and Trust Company—From \$300,000 to \$200,000...Sept. 27, 1933

CHANGE OF PAR VALUE OF CAPITAL STOCK

Chicago...Cook...Edgewater Trust & Savings Bank—From \$100 to \$20...Aug. 30, 1933

REOPENED

Oquawka...Henderson...Bank of Oquawka...Sept. 19, 1933
 Rock Island...Rock Island...Rock Island Bank and Trust Company...Sept. 25, 1933

LIQUIDATED

Chicago...Cook...Union Trust Company...Sept. 16, 1933

CLOSED

Beecher...Will...Farmers State Bank of Beecher...Sept. 21, 1933
 DeKalb...DeKalb...The First Trust & Savings Bank of DeKalb...Sept. 27, 1933
 Berwyn...Cook...Berwyn Trust & Savings Bank...Sept. 29, 1933
 Chicago...Cook...Halsted Street State Bank...Sept. 29, 1933
 Canton...Fulton...First State Bank & Trust Company of Canton...Sept. 30, 1933
 Bloomington...McLean...Liberty State Bank...Sept. 30, 1933
 (Suspended under Moratorium—officially closed as of above dates.)

RECEIVERS APPOINTED

Hurst...Williamson...Hurst State Bank—William L. O'Connell (Frank Bennett, Receiver—resigned)...Sept. 1, 1933
 Cambria...Williamson...Cambria State Bank—William L. O'Connell (Howard Hagler, Receiver—resigned)...Sept. 1, 1933
 Pittsburg...Williamson...First State Bank of Pittsburg—William L. O'Connell (Blaine Pearce, Receiver—resigned)...Sept. 1, 1933
 Johnston City...Williamson...The Citizens State Bank—William L. O'Connell (Harris W. Jones, Receiver—resigned)...Sept. 1, 1933
 Divernon...Sangamon...Divernon State Bank of Divernon—William L. O'Connell (James A. Easley, Receiver—resigned)...Sept. 5, 1933
 Bonnie...Jefferson...Bank of Bonnie—William L. O'Connell (Sam Edwards, Receiver—resigned)...Sept. 6, 1933
 Mt. Vernon...Jefferson...Jefferson State Bank—William L. O'Connell (Chas. C. Willson, Receiver—resigned)...Sept. 6, 1933
 West Frankfort Franklin...West Frankfort State Bank—William L. O'Connell (H. L. Nelson, Receiver—resigned)...Sept. 8, 1933

West Frankfort Franklin...First State Savings Bank of West Frankfort—William L. O'Connell (H. L. Nelson, Receiver—resigned)...Sept. 8, 1933
 Easton...Mason...Corn State Bank of Easton—William L. O'Connell (J. B. Norris, Receiver—resigned)...Sept. 8, 1933
 Bridgeport...Lawrence...Farmers State Bank of Bridgeport—William L. O'Connell...Sept. 11, 1933
 Warsaw...Hancock...The Farmers' State Bank of Warsaw—William L. O'Connell (Walter C. Van Pappelendam, Receiver—resigned)...Sept. 11, 1933
 La Fayette...Stark...La Fayette State Bank—William L. O'Connell...Sept. 12, 1933
 Nauvoo...Hancock...First Trust & Savings Bank of Nauvoo—William L. O'Connell (W. F. Anguish, Receiver—resigned)...Sept. 12, 1933
 Camp Point...Adams...The Camp Point Bank—William L. O'Connell (E. E. Benson, Receiver—resigned)...Sept. 14, 1933
 Mendon...Adams...The Farmers State Bank of Mendon—William L. O'Connell (E. Lemmon, Receiver—resigned)...Sept. 14, 1933
 Loraine...Adams...Peoples State Bank of Loraine—William L. O'Connell (J. M. Forsythe, Receiver—resigned)...Sept. 14, 1933
 Golden...Adams...Exchange State Bank of Golden—William L. O'Connell (Otis E. Arnold, Receiver—resigned)...Sept. 14, 1933
 Christopher...Franklin...Christopher State Bank—William L. O'Connell (George A. Powers, Receiver—resigned)...Sept. 20, 1933
 Zeigler...Franklin...Zeigler State Bank—William L. O'Connell (Fred Bagley, Receiver—resigned)...Sept. 20, 1933
 Chicago...Cook...Humboldt State Bank—William L. O'Connell (H. E. Robertson, Receiver—resigned)...Sept. 20, 1933
 Chicago...Cook...Second Humboldt State Bank—William L. O'Connell (H. E. Robertson, Receiver—resigned)...Sept. 20, 1933
 Hudson...McLean...Hudson State Bank—Thomas E. Freed...Sept. 21, 1933
 Wataga...Knox...Wataga State Bank—William L. O'Connell...Sept. 21, 1933
 Galva...Henry...Farmers Co-operative State Bank of Galva, Illinois—William L. O'Connell (George D. Palmer, Receiver—resigned)...Sept. 21, 1933
 Galva...Henry...L. M. Yocum and Company, Bankers—William L. O'Connell (Ralph P. Palmer, Receiver—resigned)...Sept. 21, 1933
 Paxton...Ford...Paxton State Bank—William L. O'Connell (Sherman Frederick, Receiver—resigned)...Sept. 22, 1933
 Gibson City...Ford...Gibson City State Bank—William L. O'Connell (E. D. Cameron, Receiver—resigned)...Sept. 22, 1933
 Sibley...Ford...Sibley State Bank—William L. O'Connell (H. H. Lane, Receiver—resigned)...Sept. 22, 1933
 Elliott...Ford...State Bank of Elliott—William L. O'Connell (H. H. Lane, Receiver—resigned)...Sept. 22, 1933
 Melvin...Ford...Melvin State Bank—William L. O'Connell (Wm. T. Cameron, Receiver—resigned)...Sept. 22, 1933
 Naperville...DuPage...Reuss State Bank—William L. O'Connell...Sept. 22, 1933
 Chicago...Cook...Kimbell Trust and Savings Bank—William L. O'Connell (Charles E. Ummach, Receiver—resigned)...Sept. 23, 1933

Chicago ✓ Cook West-City Trust and Savings Bank
 —William L. O'Connell (Charles
 E. Ummach, Receiver—resigned) Sept. 23, 1933

Chicago ✓ Cook Unity Trust & Savings Bank—Wil-
 liam L. O'Connell (Charles E.
 Ummach, Receiver—resigned) .. Sept. 23, 1933

Park Ridge ✓ Cook Park Ridge State Bank—William
 L. O'Connell (H. E. Robertson,
 Receiver—resigned) Sept. 23, 1933

Chicago ✓ Cook Lincoln Trust and Savings Bank—
 William L. O'Connell (George W.
 Blomgren, Receiver—resigned)... Sept. 23, 1933

Chicago ✓ Cook Boulevard State Savings Bank—
 William L. O'Connell (George W.
 Blomgren, Receiver—resigned).. Sept. 23, 1933

Chicago ✓ Cook Norwood Park Trust and Savings
 Bank—William L. O'Connell (Jo-
 seph J. Manning, Receiver—re-
 signed) Sept. 23, 1933

Chicago ✓ Cook Immigrant State Bank—William L.
 O'Connell (George S. Lurie, Re-
 ceiver—resigned) Sept. 23, 1933

Chicago ✓ Cook Congress Trust & Savings Bank—
 William L. O'Connell (Clement A.
 Nance, Receiver—resigned) Sept. 23, 1933

Browning ✓ Schuyler First State Bank of Browning—
 Williams L. O'Connell..... Sept. 23, 1933

Morton Grove ✓ Cook Morton Grove Trust and Savings
 Bank — William L. O'Connell
 (Fred I. Gillick, Receiver—re-
 signed) Sept. 29, 1933

Maywood ✓ Cook Peoples State Bank of Maywood—
 William L. O'Connell (A. J. Bus-
 scher, Receiver—resigned) Sept. 29, 1933

Arlington
 Heights ✓ Cook Peoples State Bank of Arlington
 Heights — William L. O'Connell
 (E. F. Laurin, Receiver—re-
 signed) Sept. 29, 1933

Arlington
 Heights ✓ Cook Arlington Heights State Bank—
 William L. O'Connell (Walter L.
 Plew, Receiver—resigned) Sept. 29, 1933

Lyons Cook Lyons State Bank — William L.
 O'Connell (Francis Karel, Re-
 ceiver—resigned) Sept. 30, 1933

RECAPITULATION

	Reopened by Permit	Closed Under Holiday	Total
State Banks in Chicago	40	6	46
State Banks in Cook County outside Chicago...	36	1	37
State Banks in Illinois outside Cook County....	545	9	554
Total	621	16	637

MONTHLY BULLETIN

Issued by
EDWARD J. BARRETT
AUDITOR of PUBLIC ACCOUNTS
BANKING DEPARTMENT
State of Illinois

VOL. 9

SPRINGFIELD, ILL., NOVEMBER 1, 1933

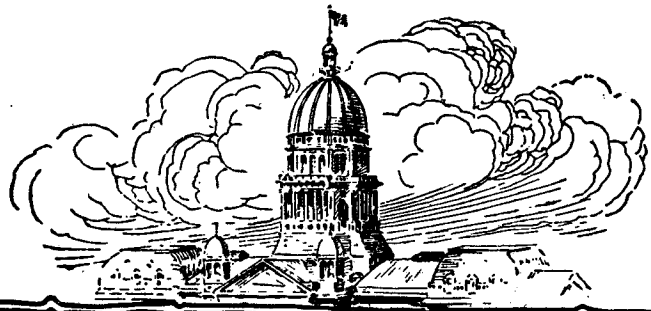
NO. 8

FEDERAL DEPOSIT INSURANCE

The Federal Deposit Insurance Corporation is in receipt of applications for memberships from the majority of Illinois State banks. However, it is noted that a number of banks have not, as yet, applied although it appears to be the consensus of opinion that membership in the fund is a requisite to the continued existence of the banks.

Examinations by the Corporation disclose that in several instances the necessary credit information in the form of recent, signed financial statements and current appraisals of properties covered by real estate mortgages and real estate owned, was not on hand. These matters have been previously discussed and it is reiterated that if such information is not available the examiner has no other recourse than to classify the line as "doubtful" which action may result in rejection by the Corporation.

The Corporation intends completing all examinations by December 15th, which is a colossal task and they may not be able to examine banks by that time which do not file immediately. Therefore, such negligence may lead to disastrous results.



CALL REPORT

Attention is directed again to the importance of executing Call Reports correctly and promptly. Section 7 of the Banking Law of the State of Illinois provides that any and all persons and associations organized under the provisions of the Act shall make to the Auditor a report according to the form which may be prescribed by him. The form prescribed by the Auditor contains the following instructions: "Every blank space and schedule must be filled in. Where there are no figures to report the word 'none' must be written or stamped." This applies to Call Report Forms Nos. 7, 8 and 9. The newspaper publication must include all items listed on Form No. 9 and if there are no figures to be inserted the word "none" must be published after such items, as the printed newspaper report must be an exact duplicate of Form No. 9 in every respect. In the future, any deviation from this regulation will require the refile of corrected Call Report Forms and the republishing of the Official Publication.

The said Section of the Banking Act provides, also, that the Call Report shall be transmitted to the Auditor within five (5) days after receiving call for the same and bankers are urged to execute and forward the Report by return mail, if possible, and in any event, within the specified time.

Banks which have issued Deferred Certificates are reminded, also, that such Certificates must be shown as a footnote, according to the wording previously prescribed, on all statements required by this office, including the published report in the newspaper and on any other statements made public.

BANKS REOPENED UNDER PERMIT SINCE SEPTEMBER THIRTIETH
 CordovaRock Island.....State Bank of Cordova.....Oct. 3, 1933
 AugustaHancockState Bank of Augusta.....Oct. 5, 1933
 BellevilleSt. Clair.....Belleville Savings Bank.....Oct. 21, 1933
 RichmondMcHenryState Bank of Richmond.....Oct. 21, 1933
 CollinsvilleMadisonState Bank of Collinsville.....Oct. 23, 1933

CHANGE OF PAR VALUE OF CAPITAL STOCK
 ChicagoCookI-C Bank and Trust Company, from \$100.00 to \$20.00.....Sept. 27, 1933

REOPENED
 AugustaHancockState Bank of Augusta.....Oct. 5, 1933

NAME CHANGED
 QuincyAdamsSouth Side State Savings Bank of Quincy to South Side Bank of QuincyOct. 30, 1933

LIQUIDATED
 RaleighSalineRaleigh State Bank through The First Trust & Savings Bank of HarrisburgOct. 21, 1933

CLOSED
 Flat RockCrawfordThe Flat Rock Bank.....Oct. 19, 1933
 MonticelloPiattThe Dighton-Dilatash Loan Co.....Oct. 24, 1933

RECEIVERS APPOINTED
 FrankfortWillThe Citizens Bank of Frankfort—William L. O'Connell.....Sept. 20, 1933
 BeecherWillFarmers State Bank of Beecher—William L. O'Connell.....Sept. 21, 1933

Blue IslandCook ✓.....Blue Island Trust & Savings Bank—Charles H. Albers (Deposit liability assumed by State Bank of Blue Island 2-28-30)Sept. 29, 1933
 BloomingtonMcLean ✓.....Liberty State Bank—William L. O'ConnellOct. 2, 1933
 West PointHancock ✓.....Farmers State Bank of West Point—William L. O'Connell.....Oct. 2, 1933
 AdrianHancock ✓.....State Bank of Adrian—William L. O'Connell (Edgar Underwood, Receiver—resigned)Oct. 2, 1933
 BascoHancock ✓.....Basco State Bank—William L. O'Connell (F. J. Reu, Receiver—resigned)Oct. 2, 1933
 KeithsburgMercer ✓.....Citizens State Bank of Keithsburg—William L. O'Connell (J. M. Connors, Receiver—resigned)Oct. 3, 1933
 North HendersonMercer ✓.....Farmers Bank of North Henderson—William L. O'Connell (Roy E. Shaver, Receiver—resigned)Oct. 3, 1933
 New WindsorMercer ✓.....Bank of New Windsor—William L. O'Connell (E. E. Smith, Receiver—resigned)Oct. 3, 1933
 MathervilleMercer ✓.....Matherville State Bank—William L. O'Connell (Louis J. Barnes, Receiver—resigned)Oct. 3, 1933
 BurgessMercer ✓.....Farmers State Bank of Burgess—William L. O'Connell (Harry R. Morgan, Receiver—resigned)Oct. 3, 1933
 New BostonMercer ✓.....State Bank of New Boston—William L. O'Connell (H. G. Peterson, Receiver—resigned)Oct. 3, 1933
 PreemptionMercer ✓.....Farmers State Bank of Preemption—William L. O'Connell (A. D. Simpson, Receiver—resigned)Oct. 3, 1933
 AledoMercer ✓.....Aledo State Bank—William L. O'Connell (Harry O. Baner, Receiver—resigned)Oct. 3, 1933
 StronghurstHenderson ✓.....State Bank of Stronghurst—William L. O'Connell (F. E. Abbey, Receiver—resigned)Oct. 3, 1933
 MediaHenderson ✓.....Media State Bank—William L. O'Connell (J. H. Arnold, Receiver—resigned)Oct. 3, 1933
 GilmanIroquois ✓.....Gilman State and Savings Bank—William L. O'Connell (L. C. Follock, Receiver—resigned)Oct. 3, 1933
 SheldonIroquois ✓.....State Bank of Sheldon—William L. O'Connell (R. F. Karr, Receiver—resigned)Oct. 3, 1933
 SheldonIroquois ✓.....Citizens State Bank and Trust Co. of Sheldon—William L. O'Connell (R. F. Karr, Receiver—resigned)Oct. 3, 1933
 DonovanIroquois ✓.....State Bank of Donovan—William L. O'Connell (Wm. Winslow, Receiver—resigned)Oct. 3, 1933
 WatsekaIroquois ✓.....The Citizens State Bank of Watseka—William L. O'Connell (Durl M. Meents, Receiver—resigned)Oct. 3, 1933
 WoodlandIroquois ✓.....The Woodland State Bank—William L. O'Connell (Robert R. Kohlman, Receiver—resigned)Oct. 3, 1933
 ClaytonvilleIroquois ✓.....Claytonville State Bank—William L. O'Connell (Robert R. Kohlman, Receiver—resigned)Oct. 3, 1933
 La HogueIroquois ✓.....La Hogue State Bank—William L. O'Connell (Willard C. Meents, Receiver—resigned)Oct. 3, 1933
 GlencoeCook ✓.....Citizens State Bank of Glencoe—William L. O'Connell (George F. Cardy, Receiver—resigned)Oct. 7, 1933
 NorthbrookCook ✓.....Northbrook State Bank—William L. O'Connell (George F. Cardy, Receiver—resigned)Oct. 7, 1933

Casey	Clark	✓	Eagle State Bank—William L. O'Connell (Howard T. Bach, Receiver—resigned)	Oct. 9, 1933
Cicero	Cook	✓	Pinkert State Bank—William L. O'Connell (Henry F. Tykal, Receiver—resigned)	Oct. 11, 1933
Brookfield	Cook	✓	Congress Park State Bank—William L. O'Connell (Walter A. Huebsch, Receiver—resigned)	Oct. 11, 1933
Brookfield	Cook	✓	Brookfield State Bank—William L. O'Connell (Walter A. Huebsch, Receiver—resigned)	Oct. 11, 1933
Cicero	Cook	✓	Cicero Trust and Savings Bank—William L. O'Connell (Robert M. Chittenden, Receiver—resigned)	Oct. 16, 1933
Oak Park	Cook	✓	Central Oak Park State Bank—William L. O'Connell (Robert M. Chittenden, Receiver—resigned)	Oct. 16, 1933
Chicago	Cook	✓	North Avenue State Bank—William L. O'Connell (A. A. Mueller, Receiver—resigned)	Oct. 17, 1933
Chicago	Cook	✓	Parkway State Bank—William L. O'Connell (A. A. Mueller, Receiver—resigned)	Oct. 17, 1933
Des Plaines	Cook	✓	Des Plaines State Bank—William L. O'Connell (William Busse, Jr., Receiver—resigned)	Oct. 18, 1933
Barrington	Cook	✓	First State Bank of Barrington—William L. O'Connell (William Busse, Jr., Receiver—resigned)	Oct. 18, 1933
Chicago	Cook	✓	Brighton Park State Bank of Chicago—William L. O'Connell (John A. Pelka, Receiver—resigned)	Oct. 19, 1933
Chicago	Cook	✓	Marshall Square State Bank—William L. O'Connell (John A. Pelka, Receiver—resigned)	Oct. 19, 1933
Madison	Madison	✓	The Union Trust Co. of Madison, Illinois—William L. O'Connell (Arthur L. Laur, Receiver—resigned)	Oct. 23, 1933
Maywood	Cook	✓	Maywood State Bank—William L. O'Connell (Harry L. Randall, Receiver—resigned)	Oct. 24, 1933
Carlinville	Macoupin	✓	Banking House of C. H. C. Anderson—William L. O'Connell	Oct. 25, 1933
Medora	Macoupin	✓	Farmers State Bank of Medora—William L. O'Connell	Oct. 25, 1933
Berwyn	Cook	✓	Berwyn Trust & Savings Bank—William L. O'Connell	Oct. 26, 1933
Canton	Fulton	✓	First State Bank & Trust Company of Canton—William L. O'Connell	Oct. 28, 1933
Monticello	Piatt	✓	The Dighton-Dilatush Loan Co.—William L. O'Connell	Oct. 28, 1933
Altona	Knox	✓	Bank of Altona—William L. O'Connell (G. F. Hebard, Receiver—resigned)	Oct. 30, 1933
Victoria	Knox	✓	State Bank of Victoria—William L. O'Connell (George Essex, Receiver—resigned)	Oct. 30, 1933
Chicago	Cook	✓	Logan Square State and Savings Bank—William L. O'Connell (Emil Jenisch, Receiver—resigned)	Oct. 31, 1933

RECAPITULATION

	Reopened by Permit	Closed Under Holiday	Total
State Banks in Chicago	40	6	46
State Banks in Cook County outside Chicago	36	1	37
State Banks in Illinois outside Cook County	547	5	552
Total	623	12	635

MONTHLY BULLETIN

Issued by
EDWARD J. BARRETT
AUDITOR of PUBLIC ACCOUNTS
BANKING DEPARTMENT
State of Illinois

VOL. 9

SPRINGFIELD, ILL., DECEMBER 1, 1933

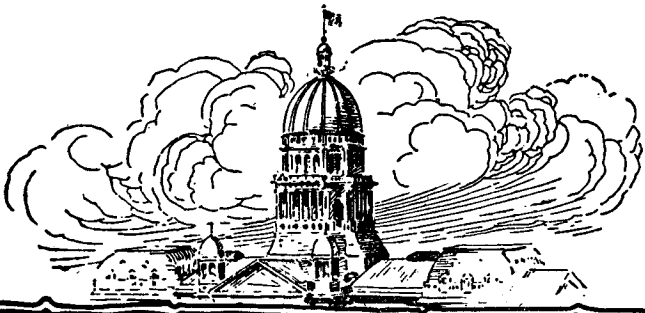
NO. 9

SECURITY

It is frequently found that supposedly good paper becomes uncollectible due to unforeseen contingencies. It is incumbent on bank managements to protect their institutions against such losses by obtaining every security possible, such as additional good names, or adequate collateral in the form of chattel mortgages and liens on real property where more liquid collateral is not available.

The obtaining of security does not obviate the necessity of insisting upon substantial systematic reduction of loans which are not at present collectible in full.

Experience shows that good management along this line has resulted in the collection of many loans which appeared hopeless.



COOPERATION

We are printing below a communication from the Federal Deposit Insurance Corporation with reference to advertising prospective membership. We urge that all banks comply strictly with this regulation:

"In order to secure for all banks which will be insured in the Temporary Fund of this Corporation on January 1, 1934, the same opportunity to obtain and enjoy the benefits of the insurance section of the Banking Act of 1933, without discrimination, according to the expressed purpose of Congress, it is deemed necessary for this Corporation to announce simultaneously the names of all banks participating initially in the Temporary Fund of the Corporation. Further to this end, it is deemed essential that banks withhold advertising their prospective connection with this fund pending the time when such announcement is made.

"In the interest of the equal privilege of all banks to obtain and enjoy the benefits of the insurance on January 1, 1934, without discrimination as declared by Congress, the following prohibitory regulation is this day made:

"No bank shall hereafter advertise its prospective connection with the Temporary Fund of this Corporation, by any form of announcement or publicity, nor shall any bank announce or advertise that it is, in fact, a member of the Temporary Fund of this Corporation or that its deposits are insured within the limitations of the Banking Act of 1933 until announcement of the name of such bank as a member of the fund has been made under the authority of the Board of Directors of this Corporation."

BANKS REOPENED UNDER PERMIT SINCE OCTOBER THIRTY-FIRST
 Granite City...MadisonGranite City Trust and Savings BankNov. 13, 1933
 JerseyvilleJerseyJersey State BankNov. 27, 1933
 ChicagoCookAustin State BankNov. 27, 1933

CAPITAL STOCK DECREASED
 PetersburgMenardThe Schirding State Bank From \$100,000 to \$50,000Nov. 10, 1933
 ChicagoCookAustin State Bank From \$500,000 to \$200,000Nov. 17, 1933

REOPENED
 JerseyvilleJerseyJersey State BankNov. 27, 1933

CHANGE OF PAR VALUE OF CAPITAL STOCK
 ChicagoCookAustin State Bank From 100 to \$40. Nov. 17, 1933

CLOSED
 OhlmanMontgomery ..Ohlman State BankNov. 1, 1933
 PeoriaPeoriaBank of PeoriaNov. 14, 1933

RECEIVERS APPOINTED
 LaSalleLaSalleLaSalle Savings Bank and Trust Company—William L. O'Connell (James P. Catlin, Receiver—resigned)Nov. 2, 1933
 UticaLaSalleUtica State Bank (North Utica)—William L. O'Connell (J. Weston Essington, Receiver—resigned).....Nov. 2, 1933
 Flat Rock.....CrawfordThe Flat Rock Bank—William L. O'ConnellNov. 6, 1933
 StocktonJo DaviessPeoples State Bank of Stockton—William L. O'Connell (James C. Fessler, Receiver—resigned)Nov. 7, 1933

ElizabethJo DaviessElizabeth Exchange Bank—William L. O'Connell (L. C. Lundgren, Receiver—resigned)Nov. 7, 1933
 ChicagoCookStockmens Trust and Savings Bank—William L. O'Connell (Willard F. Cummings, Receiver—resigned)Nov. 7, 1933
 ChicagoCookSouth West Trust and Savings Bank—William L. O'Connell (Willard F. Cummings, Receiver—resigned)Nov. 7, 1933
 ChicagoCookDiversey Trust and Savings Bank—William L. O'Connell (Glen C. Hodges, Receiver—resigned)Nov. 7, 1933
 Calumet City...CookCalumet City State Bank—William L. O'Connell (Thomas J. O'Connor, Receiver—resigned)Nov. 8, 1933
 Mason City....MasonNew Farmers State Bank—William L. O'Connell (R. E. Sudbrink, Receiver—resigned)Nov. 8, 1933
 CrestonOgleFarmers Bank of Creston—William L. O'Connell (L. C. Lundgren, Receiver—resigned)Nov. 8, 1933
 EsmondDeKalbEsmond State Bank—William L. O'Connell (L. C. Lundgren, Receiver—resigned)Nov. 8, 1933
 RochelleOgleRochelle Trust and Savings Bank—William L. O'Connell (W. D. Mougoin, Receiver—resigned)Nov. 10, 1933
 Chicago Hts. ..CookFirst State Bank of Chicago Heights—William L. O'Connell (Martin J. Maney, Receiver—resigned)Nov. 10, 1933
 HomewoodCookHomewood State Bank—William L. O'Connell (Martin J. Maney, Receiver—resigned)Nov. 10, 1933
 Monroe Center.OgleMonroe Center State Bank—William L. O'Connell (E. W. Varty, Receiver—resigned)Nov. 14, 1933
 MorrisonWhitesideMorrison State Bank—William L. O'Connell (Charles W. McCall, Receiver—resigned)Nov. 14, 1933
 LyndonWhitesideFirst State Bank of Lyndon—William L. O'Connell (Glen Craddock, Receiver—resigned)Nov. 14, 1933
 Leaf RiverOgleLeaf River State Bank—William L. O'Connell (George D. Banning, Receiver—resigned)Nov. 15, 1933
 Prophetstown ..WhitesideCitizens State Bank of Prophetstown—William L. O'Connell (Paul D. Carlson, Receiver—resigned)Nov. 15, 1933
 TampicoWhitesideTampico State Bank—William L. O'Connell (Albert F. Browne, Receiver—resigned)Nov. 15, 1933
 PoloOglePolo State Bank—William L. O'Connell (W. T. Schell, Receiver—resigned)Nov. 15, 1933
 AuroraKaneAurora Trust and Savings Bank—Charles H. Albers (Deposit liability liquidated November 2, 1927)Nov. 15, 1933
 LansingCookLansing State Bank—William L. O'Connell (Carl L. Granzow, Receiver—resigned)Nov. 16, 1933
 PeoriaPeoriaBank of Peoria—William L. O'ConnellNov. 16, 1933
 ForrestonOgleCommercial State Bank of Forreston—William L. O'Connell (H. H. Baldwin—Receiver, resigned).....Nov. 16, 1933
 WoodbineJo DaviessWoodbine State Bank—William L. O'Connell (W. S. Eaton, Receiver—resigned)Nov. 17, 1933

Apple River ... Jo Daviess ✓ ... Bank of Apple River—William L. O'Connell (James W. Jagger, Receiver—resigned) Nov. 20, 1933

Apple River ... Jo Daviess ✓ ... First State Bank of Apple River—William L. O'Connell (James W. Jagger, Receiver—resigned)..... Nov. 20, 1933

Dakota Stephenson ✓ ... Dakota State Bank—William L. O'Connell (O. W. Dorman, Receiver—resigned) Nov. 20, 1933

Warren Jo Daviess ✓ ... State Bank of Warren—William L. O'Connell (Roy F. Pillmore, Receiver—resigned) Nov. 21, 1933

Rock Grove ... Stephenson ✓ ... Rock Grove State Bank—William L. O'Connell (Ezra T. Morse, Receiver—resigned) Nov. 21, 1933

Chicago Cook ✓ ... Columbia State Savings Bank—William L. O'Connell (William H. Schmidt, Receiver—resigned)..... Nov. 22, 1933

Chicago Cook ✓ ... Lake View State Bank—William L. O'Connell (William H. Beckman, Receiver—resigned) Nov. 22, 1933

McConnell Stephenson ✓ ... McConnell State Bank—William L. O'Connell (J. B. Scott, Receiver—resigned) Nov. 22, 1933

Milledgeville ... Carroll ✓ ... Shumway State Bank—William L. O'Connell (W. R. Clough, Receiver—resigned) Nov. 22, 1933

Pearl City Stephenson ✓ ... Pearl City State Bank—William L. O'Connell (F. H. Altemeier, Receiver—resigned) Nov. 23, 1933

Ottawa LaSalle ✓ ... Ottawa Banking and Trust Company—William L. O'Connell (Joseph H. Standart, Receiver—resigned) Nov. 23, 1933

Chicago Cook ✓ ... The Roseland State Savings Bank—William L. O'Connell (George W. Reinecke, Receiver—resigned)..... Nov. 23, 1933

Berwyn Cook ✓ ... Berwyn State Bank—William L. O'Connell (George H. Anderson, Receiver—resigned) Nov. 23, 1933

Orangeville ... Stephenson ✓ ... State Bank of Orangeville—William L. O'Connell (Wilbur P. Cooper, Receiver—resigned) Nov. 24, 1933

Chicago Cook ✓ ... The Wiersema State Bank—William L. O'Connell (Adolph S. Helquist, Receiver—resigned) .. Nov. 24, 1933

Cicero Cook ✓ ... Baker State Bank—William L. O'Connell (Frank J. Kohout, Receiver—resigned) Nov. 28, 1933

Waukegan Lake ✓ ... Waukegan State Bank—William L. O'Connell (L. Elmer Hulse, Receiver—resigned) Nov. 28, 1933

Broughton Hamilton ✓ ... First State Bank of Broughton—William L. O'Connell (Frank Osborn, Receiver—resigned)..... Nov. 28, 1933

Macedonia Hamilton ✓ ... Macedonia State Bank—William L. O'Connell (A. S. Todd, Receiver—resigned) Nov. 29, 1933

TRUST CERTIFICATE ISSUED

Springfield Sangamon Deposit
 The First National Bank
 of Springfield \$50,000 Nov. 7, 1933

RECAPITULATION

	Reopened by Permit	Closed Under Holiday	Total
State Banks in Chicago	41	5	46
State Banks in Cook County outside Chicago...	36	1	37
State Banks in Illinois outside Cook County....	547	4	551
Total	624	10	634