

!! A MERRY CHRISTMAS AND HAPPY NEW YEAR from the NEWSNOTES STAFF!!

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News Notes

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The women of the bank had their annual Christmas Party at the Culver Inn with the Culver employees hosting the affair. A style show was the highlight of the evening. Fifteen girls were the models. Patti Walter was coordinator and Penny Lukenbill was the commentator for the skit.

The bank staff thank Charlotte Jung for being the chairperson for the annual bank Christmas Party. Charlotte has been the organizer of the gala affair for 30 years. This year, Charlotte's aunt, from Minnesota, made the snow-people for the center pieces and the individual place card holders. The party was lovely!!!



At the annual bank women's parties, the employees have been donating their gift money to a charity fund. The fund is for the purpose of supporting the charity programs of Marshall County. This year, the Culver Bank being host, a committee of Rose Vories, Chairperson Vivian Bush, Martha Ives, and Margaret Dehne were responsible for the donations. Having \$256 in donations, the committee representatives presented the money to the Directors of Shady Rest, Marshall County Home for the needy. Vivian Bush, of the committee, reports on the visit to Shady Rest Home.....

We were cordially greeted by the Directors of Shady Rest, Mr. and Mrs Harold Krueger. They graciously gave us a tour of the facility. As you may know, Shady Rest is being renovated. Octagon shaped wings, to the east and west of the building, are being added to the lovely old home, combining the modern and efficient with the traditional.

The directors live in an apartment on the second floor. The east wing of the home has separate rooms for the men

living there and is completed. Each of the rooms has a lovely view and the lounge in the center has a view of the old barn. The men enjoy this view very much.

The remodeling of the rest of the building is still in progress and will include a pharmacy, beauty shop and barber shop when completed.

There are 34 residents whom we noticed were very busy, watching Tv- doing crafts and seemed contented. (our bank money, by the way, will be used for a new television.)

It was a rewarding experience for the committee. The directors invite the public to visit the facility and the residents. Interest shown to both is greatly appreciated.

Happy Days!!!!!!!

...DECEMBER BIRTHDAYS.....

Many More!!!!!!!

- 10 Wayne Holderead 18 Marilyn Kuskye
- 16 Linda Garver 19 Karen Stults
- Joan Powers 24 Carol Jensen
- Mary Wicks Jean Rensberger
- 17 Kay Hagenbush 26 Donna Lichtenbar-er.



Many of the employees have written, called or inquired about Fred Adams' illness during his stay at Mayo's and upon his return to Culver. I am pleased to report that he is doing fine and is back in the bank. He extends his heartfelt thanks to all in their concern for him.

MA

THE FLIGHT BEFORE CHRISTMAS

'Twas the plight before Christmas
And all through the Bank
The lobby was stirring
But the Tellers looked blank.

The vault door was open, the light was turned on
But as fortune would have it, the cash was all gone.

The Tellers were huddled, Frances was near
Things looked so glum, 'til Gene popped a beer.

Jack in his office and Jon in the can,
We often wondered how this all began.

Doris at the switchboard, Gladys subdued,
Betty was singing -- Marsha was stewed.

When all of a sudden, there was heard such a clatter,
Bud opened the door, to see what was the matter.

Out of his office, Jack started to run.
(Something under his arm--was it a gun??)

"On Virginia, On Marge, On Jean, On Karen and Barb,
Don't look so sad, times aren't so hard."

From under his arm, out came a bottle,
Rosie with glasses, running full throttle.

Willis and Carol, to INSURE a good time,
Brought out a bottle of imported wine.

Out of the bottles, the bubbles ran clear,
Bursting with happiness, good wishes and cheer.

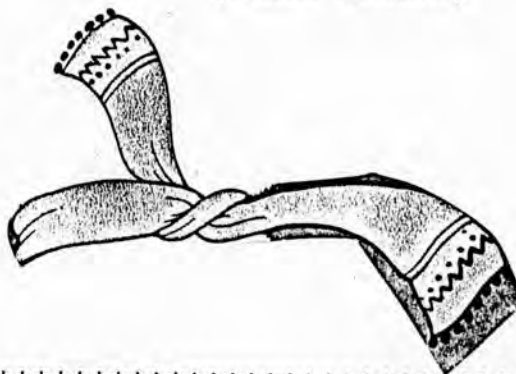
To "All of the Family", from all of us here,
MERRY CHRISTMAS to YOU, and a HAPPY NEW YEAR.



- Argos -

(Author disowns)

P. S. "Top that, Lindvall!!"



LUXURY: something that becomes a necessity when you can get it with a down payment.

WORRY: interest paid on trouble before it falls due.

DIET: the penalty for exceeding the feed limit.

INTELLECTUAL: a person who can listen to the "William Tell" overture without thinking of the Lone Ranger.

FASTEX:

WANTED: Man's hockey skates, Size 10
Call Ex. 35... Betty Castlema

FOR SALE: 1974 Vega GT..excellent
condition, 4 speed, good
milage. Call Kris Cannon,
Home Phone #546-3128.

MATTOX RETIRES

Ruby Mattox, who retires this month as a member of the Auditing Department of staff of The State Exchange Bank, was the guest of honor December 6 at a reception by fellow employees.

Mrs. Mattox was also honored at a dinner given at the Culver Inn by the Auditing Department of the bank.

Ruby has been a member of the staff for 13 years. Previous to coming to Culver she was a member of the Marketing Research Department of the Eli Lilly & Co., Indianapolis for seven years.

Though her plans are indefinite, Ruby has many interests and fine grandsons to fill her days. We wish her well and happy!!!!

PEN***CHEXS

Travelers checks are big business, as credit-card companies have found out. American Express, Bank Americard, Citibank, Thomas Cook, and Barclays are in the travelers check race with Visa and Master Charge (all underlined available in our banks) realizing there is an enormous market in this service, joining the group.

Competition means that the cost of checks may drop. Currently, American Ex. charges \$1 per \$100 in checks. Some firms already charge no service fee. Once Visa and Master Chg. begin their sales, no-charge checks should become more common. (article from 12/4/78, WALLSTREET JOURNAL.)

Did you see on TV News that Jersey City, N.J. has a new way of distributing welfare monies? The recipient of the aid must prove the need plus the inability to work. If physically able, he must work for the city-government as many hours as per dollar of aid received.

The law has been well received and, as the mayor of Jersey City said, "Most people would rather work for money received as there is the element of personal pride involved." (Hope mayor of Chicago takes note!)

WELCOME NEW EMPLOYEES!!

Candy Landry..Culver Switchboard Operator

Sally Wagner..Culver Bookkeeping.

ANNIVERSARIES!!

Mike and Theresa Fitterling-19 years

Ed and Mary Alice Horst-35 years

Congratulations to you ALL!

WEDDINGS!!

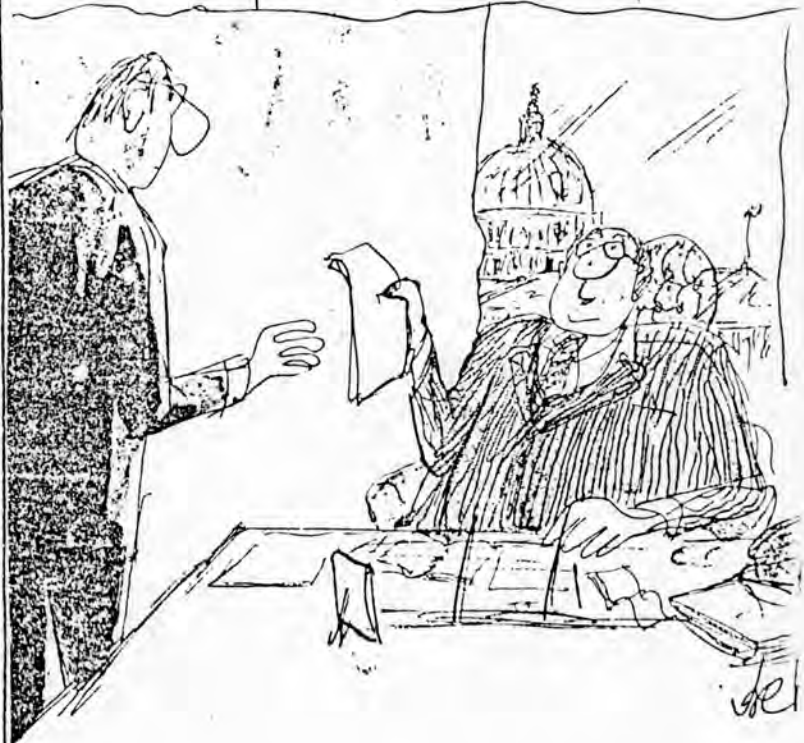
Diane and Don Johnson-Nov. 4

BABIES!!

Debi and Mike Fall--Megan Theresa, born Nov. 9. Congratulations!!

ILLNESS

Karen Cummins, daughter of Al and Marjorie, recently had hip surgery. She will be recovering while on crutches for 2 to 4 months. We wish her a speedy recovery.



"Throw in a few facts this time, just to keep 'em guessing."

A CONCERN OF ALL...the benies

Know what "the benies" are?---benefits not shown on the pay envelopes.

Here are some of the BENIES The State Exchange Bank and Farmers State Bank Employees receive:

- ...breakfast and lunch allowance.
- ...vacation with pay.
- ...sick leave with pay.
- ...health and accident insurance with Lincoln Life Insurance Company available to spouse and family of employee at very fair rate.
- ...perscription card which limits cost of perscription to \$1.00.
- ...profit sharing trust and pension fund. These two represent the largest fringe benefits. Approximately 25% of employee's salary each year is equaled by the banks and deposited in the PROFIT SHARING TRUST. There is no contribution required of the employee. The savings is distributed to the individual employee upon his retirement. The Pension Fund comes into effect upon the employee's retirement and the amount of the monthly check is dependent upon the length of service and average salary paid to the employee during the last 5 years preceding retirement. Both are figured from the second year of employment at the bank. (A notice is delivered annually by Trustees of the funds to each participant showing the individuals amount accumulated in the profit sharing and pension funds.)

Marcia A.

PEOPLE MAKE PEOPLE SWITCH BANKS. Survey of banks and S&Ls in several cities reveals that human-relations deficiencies cause respondents to switch institutions more often than do interest rates or loan costs. Of those who switched, 19% did so because of poor service, 13% because of rude or unhelpful employees, 11% because of cold or impersonal service. Only 12% switched to get higher interest rates or savings and 8% for free checking. (Changing Times, Oct.) (Thanks for the article, Charlotte)

Each bank has incorporated its news to save space for the final copy of the great bank robbery and for articles pertaining to the operation of the banks.



The May 12 issue of the REPUBLICAN reviewed again the story of the robbery, embellishments included the names of Bert Rector as the identifier of the robbers; Claude May fired a shot at the men; Chas. Pettis, the barber, also shot at the men as they fled. Following are the details of what happened inside the bank with the robbers:

Inside the Bank.

All of these incidents happened in a matter of seconds. Inside the bank the four robbers had jerked handkerchiefs over the lower part of their faces as they stepped in, drew two Colt 32's each, and commenced a stream of curses and harsh commands to the bank people to hold up their hands, etc.

Behind the banking screen were Teller Carl Adams, Assistant Cashier Irene Bogardus and Miss Osie Stahl, bookkeeper. In the private office in the rear were Cashier W. O. Osborn and a customer, Wm. O'Connor.

President Shilling was late in arriving that morning and was not present, owing to the fact that he was having some coal put in at the house.

The robber Burns went behind the partition and took the three bank employees in charge with oaths and threats. He commanded Adams to open the safe and was told that it was already open. Fox and Silbert went into the back room where Mr. Osborn and Mr. O'Connor were forced to hold their hands up and face the wall, Mr. Osborn getting a blow on the head from the butt of a revolver when he did not comply promptly. The other three were also lined up along the wall with the two men and were guarded by Fox and Silbert.

Gathered In the Money.

Burns made some speed in gathering valuables. He cleaned up all the money in the cash drawers and a considerable amount from the safe. The total was between \$5,00 and \$6,000. He also got a quantity of postage stamps and government bonds. The bonds were registered so that they could not have been cashed if they had been carried off. The money was all fully covered by insurance.

By this time the incidents had happened in front and the three saw that their companions had driven the car off without them. They commanded Osborn to show them a way out thru the back of the building and after some nasty argument finally went through the cellar into the alley. In the alley Lawrence Houghton was unloading coal at the library. He had not grasped the situation and asked the men in friendly fashion where the fire was. He was answered by a volley of bullets. "Look out, you'll hit somebody," yelled Houghton not aware that he was talking to bank robbers. The trio cut across the yard of Professor Walker, commanding him to get into the house, and then made a run for the open country.

The Chase and Capture.

In the meantime the infuriated citizens at the front of the bank were informed of the direction the fleeing bandits were taking.

Bert Rector was again on the job. He grabbed Saine's rifle and started after the bandits, followed by a number of Culver folks, several of whom were armed. Carl Adams secured a small revolver and was along with Rector at the head of the chase. The aviation instructor from the Culver Military Academy was another leader in the chase.

Marshal Murphy Soon Showed Up.

Burns said afterward that it seemed to him that there must have been three hundred guns popping away at him, but the actual number that got into action was not large. Rector could not manage to get more than one bullet fired out of the rifle and traded it for a shot gun from an old man who ran out with it.

In the middle of the street not more than two or three blocks from the bank Burns dropped his guns and surrendered. He was man handled for a time by the crowd but the treatment did not disturb him much. The packages of bills and other money were taken from his pockets and returned to the bank. Fox and Silbert ran farther into a patch of partially clear-

ed timber on the edge of the city. Here one was overtaken and another was pulled out from under a pile of brush protesting that he was not one of the robbers but was out hunting rabbits.

A. M. Roberts, Ernest Overmyer and Arthur Hutchinson deserve honorable mention for helping to catch the robbers.

The Fleeing Bandits.

The fleeing car which shot out of town to the north when the shooting became too hot, paused at the north edge where Earl Wilt left Byers and jumped into the reserve car. Byers drove through Ober directly to Knox. He left the robber car about two blocks from his home and walked on home. The sheriff of Starke county arrested him as he ran from the front of the house.

Wilt drove on north and no further trace of him has been secured. Sheriff Franklin called at the home of his parents in the northern part of the county that afternoon but no clues were obtained. It is probable that the four Chicago fellows intended to flee, as Wilt did, while the officers chased the other car driven by Byers.

History of State Exchange Bank.

The Culver State Exchange bank, which the robbers picked out as their prey on Dec. 29, is the only bank at Culver and is an institution of more than twenty years' healthy growth. It was organized and run as a private bank until 1918. At its beginning the capital stock was only \$5,000. It was bought in August, 1901, from M. C. McCormick by the present president and chief stockholder, S. C. Shilling. At that time the deposits were only about \$18,000 and the loans \$11,000.

Mr. Shilling immediately increased the capital stock to \$10,000, and for six years he conducted the bank, assisted by his daughter, Minnie L., who was cashier. Then Miss Frances married Mr. W. O. Osborn, who became associated in the bank and soon became a stockholder. Mr. Osborn has been with the bank ever since.

In 1907 Mr. Shilling erected the bank and postoffice building in which both institutions still have their homes. For ten years he was the only stockholder in the bank, and its splendid growth and present strength are largely due to his hard, careful and persistent work, combined with his good judgment and financial ability. He was ably assisted during the past fourteen years in the upbuilding of the bank by W. O. Osborn, whose ability, both legal and financial, have added much to the success of the institution.

The foundations of the business were properly laid and built upon and the growth followed as the community developed.

In January, 1918, the bank was incorporated as the State Exchange Bank, made a state bank, and the capital stock increased to \$50,000. In January, 1921, several more stockholders were taken in and the capital stock increased to \$60,000. The deposits now run from \$500,000 to \$600,000. The officers and directors of the bank are:

President—S. C. Shilling.

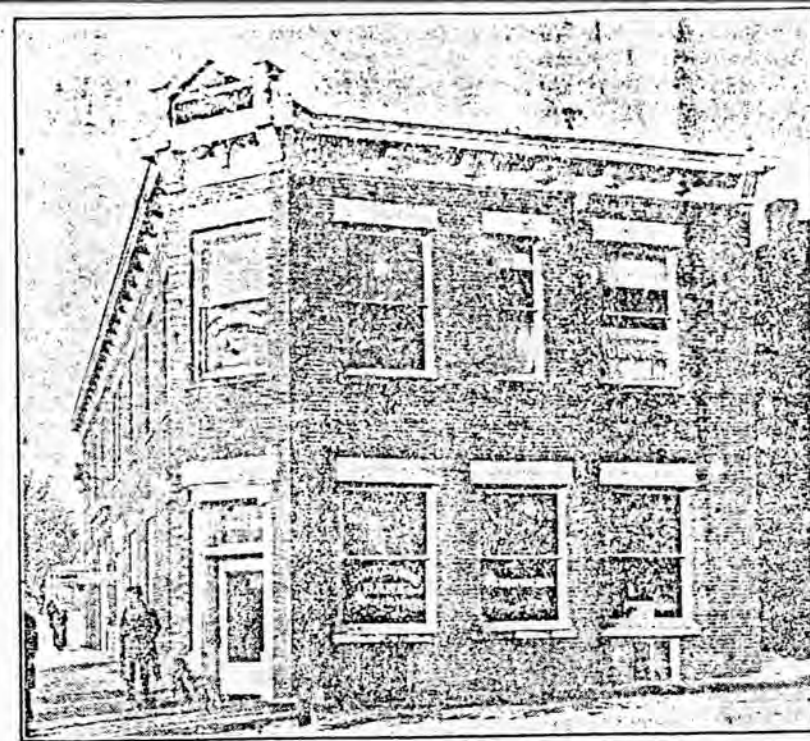
Vice President—John P. Walters.

Cashier—W. O. Osborn.

Asst. Cashier—Irene Bogardus.

Directors — Franklin Overmyer, Louis C. Dillon, Samuel E. Medbourn, Irene Bogardus, John P. Walter, W. O. Osborn and S. C. Shilling.

In choosing the Culver bank as their mark the robbers were really not wise, for this bank has made it a policy not to have on hand very much actual money at any time. The officers have also insisted that patrons who own bonds should have them recorded, so that they become worthless to a thief.



State Exchange Bank at Culver, the scene of the attempted robbery on Dec. 29. This building was erected by Mr. Shilling in 1907. In the back part of it is the postoffice.

Note: "Clarence Darrow, famous Chicago attorney, is expected to appear here to help defend the robbers on Thursday. The defendants were represented today by William L. Reed, of Knox, James F. Fardy of Chicago, and L.R. Stookey."

(article in May 12, 1921, THE WEEKLEY REPUBLICAN, Plymouth, In.)

The five men received life sentences. Two died in jail and the other three were released after many years in the state penitentiary.

Byers, from Knox, was the driver of the car. He was paroled for good behavior after serving (?) years in jail. He came to the bank after his release and applied for a bank loan to buy a truck. The bank loaned him money and many times later as his business grew and he needed help.