

\$ Argos
\$ Culver
\$ LaPaz
\$ Plymouth
\$

News Notes

Volume Two \$
Sept. 15, 1976 \$
Number Six \$
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Work Brings People Together; News Brings Friends Together.

NEWS FROM ARGOS

If you missed the Newsletter last month, it was because we newswriters took a vacation from our duties and let you all rest a month.

Tad VanDerWeele, son of Virginia and Lynn VanDerWeele, has created some original earthenware pieces for Mrs. Otis Bowen, Mrs. Will Erwin, and Mrs. Richard Lugar. The pottery will be presented to the ladies at a luncheon which is in their honor.

Gladys and Gene Snyder entertained their families at their home honoring Gladys's father, Nobel Nifong, on his birthday. We all wish him many more Happy Birthdays.

Carol Rowe and family, Betty Nolin and family and Bud Powers all attended the State Fair and report a record crowd and very hot, humid weather.

Jennie and Dick Zentz are all settled in their new home at the lake and really enjoying it. They report it as nice and quiet and the fishing great.

We are in the midst of vacation, some have gone, some have returned and a few are looking forward to theirs yet. Laura Jung has been filling in the vacant spots and we are going to miss her as she has accepted a teaching position at Glyndon, Minnesota. Best of luck, Laura.

Frances and Earl Mattix spent the weekend recently at Brighton, Michigan, visiting their daughter, Darle Hagan and family.

Tami VanDerWeele, Mike Burroughs and Dean Zentz are all enrolled and attending the College of their choice.

If we ever lose Doris Shoemaker, it will be to the State of Colorado. She and Gerald and daughters just returned from a vacation there and they all fell in love with the state. Really is a beautiful place.

Argos News continued

Our thoughts are with you, Oliver, and we hope you improve rapidly. We send Get Well wishes to you and to all the other bank personel who have been ill.

Reporter: Francis Mattix

FARMERS STATE BANK NEWS

Ivo, Kay and Kathy Hagenbush spent their vacation at Soo Locks and Mackinac Island.

Everett and Muriel Garrett and family vacationed in Prescott, Arizona and other points of interest in that area.

Chuck and Flossie Roose are spending all their weekends camping in their new Champion motor home.

Mrs. Glen Wingett (Lois) is a patient in St. Joseph Hospital, South Bend, Indiana due to a recent fall in her home. Lois underwent surgery Tuesday morning on her hip and is reportedly doing well.

Jim and Gloria Kowatch have sold their home near Plymouth and purchased a home on Tyler Road north of LaPaz.

Our bank was recently audited by McQueen and Theiling.

Reporter: Carolyn Kelly

PLYMOUTH NEWS

Janice Marie Schultz and C. Jon Bixel will be united in marriage on Saturday, September 18, 1976 at 2:30 p.m. in the First United Methodist Church, 400 N. Michigan, Plymouth. All employees are invited to attend.

Plymouth News continued

Bob Milner recently had major surgery at Memorial Hospital in South Bend,. Bob has made a quick recovery and is back with us again. He wishes to thank the employees for the prayers, thoughts, cards, and the plant which helped to make his recovery speedy.

Stan Shively is recovering at home from a broken collarbone.

Proud winners of Reserve Champion ribbons and Blue ribbons at the Marshall County 4-H Fair were Marla Greenlee, David Greenlee, and Laura Banning. Congratulations!!

Mr. & Mrs. Bill Crocker announce the engagement of their daughter, Joyce to Joe Warnacut, son of Mr. & Mrs. David Warnacut, R. R. 5, Plymouth. Joyce and Joe are both students at Indiana University in Bloomington.

Carol Martin and Dale Cramer have announced their engagement. The wedding date is indefinite.

Margaret and Max McCollough celebrated their 35th anniversary on August 15th.

Earl and Sue Houin enjoyed a fun-filled week of fishing, swimming, and skiing at Chapman Lake - northeast of Warsaw. They also spent two days in northern Michigan visiting with Sue's brother and wife. A highlight of their Michigan trip was a 3½ hour cruise on Lake Michigan.

Dixie and Tom Albrecht spent their vacation visiting relatives. First, Dixie's parents in Bellefontaine, OH. Highlights there were a visit to King's Island near Cincinnati and a game at the Cincinnati Red's stadium. They were on to Portsmouth, OH to visit Tom's parents and then to Louisville, KY where they were guests of his sister. Other highlights were a visit to Ft. Knox and Patton's Museum.

Dee, Jim, Angie, and Ted Brown spent their vacation in northern Wisconsin fishing and sunning. A side trip was taken to Duluth, Minnesota which was most enjoyable.

Plymouth News continued

Gene, Ann, Mark, and Scott Christiansen spent their vacation in Idaho Springs, Colo. visiting Gene's uncle. Some highlights of their trip included a visit to Herbert Hoover's Museum, a trip to the top of Mt Evans which is the highest mountain road in the U.S. climbing to 14,260 feet, a visit to the mint in Denver as well as the Natural History Museum there, the "Gold Rush Days" celebration in Idaho Springs, a trip thru the gold mines, the Air Force Academy, and upon their return, Eisenhower Center in Abilene, Kansas.

Deidre and Bill Crossgrove spent their traditional vacation at Mackinac Island again this year.

Nila, Roger, Marla, and David Greenlee, also Nila's mother, Mrs. Hendricks, recently vacationed at St. Louis, MO where they went in the "Great Arch", attended Six Flags in St. Louis, toured the mountains in Tennessee where they spent a few days in Gatlinburg, attended the Grand 'Ol Opry in Nashville and returned home through Kentucky.

Joyce Wilson, her son Rich, her mother, Mrs. Hazel Myers along with the Clarence Crum's, spent their vacation at Dora Lake in Minnesota. They did lots of fishing and sunning there. On their return trip home, they came through Wisconsin, the Upper Peninsula of Michigan and across the great Mackinac bridge.

Ed and Diana Soike spent their vacation visiting friends in Wisconsin and Illinois. Some time was reserved for home canning, too.

One of the reasons that we hate to see trouble coming is because you never know if it's just dropping in to say "hello",... or if it plans to hang around for a while!!

Bill Crocker attended the graduate school of banking at the University of Wisconsin in Madison for 2 weeks.

Sandy Shank has joined the staff of the Plymouth bank in the Trust Department as Mr. Koerber's new secretary. Sandy's home is at R. R. 1, Lakeville, and she has a nine-year old daughter, Deanna. She previously worked at banks in Muncie and South Bend. We all welcome Sandy to our bank family and wish her the best of luck in her new position.

Reporter: Jean Webster

CULVER NEWS

Teller Tidbits

BIRTHDAY TIME means eating time for the teller group! Joyce VonEhr, Marianne Ransdell, and Barb Hittle shared baked goodies which were baked for them. Virginia Adams and Karen Thomas brought the goodies for all to enjoy!

Cathy Ransdell was crowned as the 1076-1977 Miss Maxinkuckee in July. Cathy is the daughter of Marianne and is a junior at CCHS this year. CONGRATULATIONS, Cathy!

Jon Bixel worked for Bob Brockus while he was vacationing. It was nice having you with us, Jon!

Barb Hittle's birthday on Sept. 10 was unique-- She received a live drake(male duck) from the friends at the bank. What a surprise!

Reporter: Karen Thomas

LOAN DEPARTMENT

Vacation Notes: Bob Lindvall and family headed North to Wisconsin and East to Maryland for a visit with Bob's daughter and son-in-law.

Ken and Penny Lukenbill journeyed West to Yellowstone and points south.

LEGAL DEPARTMENT

Charlotte J. Jung, Senior Vice President and Trust Officer, has been appointed Roster Chairman for the Northern Indiana Group of the National Association of Bank Women for the coming year. First meeting will be at the Holiday Inn in Plymouth on September 14. Margaret Swanson, Senior Vice President and Auditor, has also been appointed to the Audit Committee of the same organization.

Charlotte Jung made an unexpected trip to Detroit Lakes, Minn. to take her niece, Laura, to apply for a teaching job with the Beck-Clay Counties Special Education Co-operative. Laura starts to work on Sept. 13 at the Glyndon, Minn. elementary school. It was very dry in Northwestern Minnesota and many of the lakes were down as much as 15 inches. People there report that the snow is not too bad but gets down to 30 and 40 degrees below zero for days and days at a time! "Aunt Charlotte" is spending the 8th to the 12th in Plymouth being a substitute mother to Laura's brother and sister while their mom goes with Laura to find a place to live.

SCHOOL DAYS:

Melissa Mendenhall, 7 yr. old daughter of Karen and Ron Mendenhall, took 2nd place on the Kewanna Harvest Kiddie parade. She rode her pony, Dolly.

Among those starting to kindergarten this all were Cary & Craig Houin, Plymouth; twins of Jan and Allen Houin. & Damon Bush, Culver, son of Vivian and Dick Bush.

Vivian and Dick Bush spent 2 days of their vacation with Ruby & Dick Haring at Lexington, KY.

Reporter: Esther Reed

Oliver Shilling, Director of our banks, is in Memorial Hospital, South Bend, IN for observatio ALL wish him a speedy recovery!!

Judy Kamin, Collections Dept. in Culver, will undergo surgery Thursday, Sept. 16, for a hip replacement. She will be in the Saint Kathryn's Hospital, East Chicago, ILL 46312.

Bob Lindvall is back at his desk after his accident. Bob had a head-on collision three weeks ago and, after seeing his wrecked car, felt the many stitches in his head were better than what might have been!

DATA PROCESSING DEPARTMENT

We gave a farewell party for Susan Boswell. She's been our summer help and now has resumed her studies at Ball State.

Linda Shedrow's husband, Skip, pulled at Tippecanoe Tractor pull and received third prize.

Martha & Doc Ives are grandparents. Their daughter, Mary Beth, gave birth to a boy, Adam Ryan. Congratulations!!!

Fern Little spent the labor day weekend with her son and him family. They went to Storyland Zoo at South Bend.

Reporter; Linda Shedrow

AUDITING DEPARTMENT

Donald Slyh has been assisting McQueen and Thieling, CPAs, in the annual audit of the Farmers State Bank at LaPaz.

Claudia Neff has joined the staff of the auditing department, taking the job vacated by Pamela Miller. Pam and her husband, Doug, have moved to their recently remodeled farm home west of Culver.

The State Exchange Women's Softball team finished as the runner-up team in the season's competition. Denise McKee and Donna Wynn were members of the team. Congratulations.

Norma Johnson is sporting a new Monte Carlo Chevrolet. The only reason she bought a red one, is because they didn't have a green one.

AUDITING DEPARTMENT news continued

Bob Craft, son of Edna Mae and Lyman Craft, is spending several days at home, before leaving for overseas duty with the army. He will leave September 15 for Germany where he has been assigned.

Reporter: Margaret Swanson

STATE EXCHANGE FINANCE COMPANY NEWS

Our Insurance Department has been undergoing a "face lifting". We now have movable dividers in the main office adding color to our various areas as well as more privacy. We are pleased to have these and invite any of you to stop by and look us over.

Summer has now passed and many enjoyed vacations in various areas including the Bad Lands, Black Hills, Las Vegas, Yellowstone Phoenix, Washington D.C., Kings Island and Cumberland Falls. Now these are in the past and school once again is in session.

During these vacations we were glad to welcome back to help us out Rose Van Horn and Mimi Kalt.

Since our last news notes, Vicki Binion has joined the rank of "retirement" awaiting the arrival of their first baby.

If you see a bright red mustang coming down the road, watch out. Our receptionist, Helen Phillips purchased her first car recently and is enjoying driving around the country side.

The Dehne household was a busy and excited household over the Labor Day week-end when daughter, Kathy and granddaughter, Casey, arrived from Fort Bragg, North Carolina to spend a few months with them until husband, Fred, is out of the service.

If anyone is interested in canoe trips, ask Art Helm for pointers of what not to do.

Many added another year since our last news note was published. Among them was Kathy Patrick's daughter. Kathy entertained a group at Farrell's in her honor.

Reporter: Margaret Dehne

A LOOK at our bank departments

It has been suggested that each department in our organization be featured in a series of articles explaining the responsibilities, work areas, and functions for each department. The first feature will attempt to explain the function of the loan department.

The loan department is made up of several officers in each office, functioning separately, but under the guidelines of the policies established by the board of directors.

To assist these officers in the various banks is a staff of competent secretaries and other personnel who prepare, file, and monitor all the papers supporting the loans made.

For Culver, Plymouth, and Argos the permanent and original papers are filed at the Culver office with copies being retained at Argos and Plymouth.

At LaPaz, all loan papers and files are retained at that office and the loans made, are reviewed and approved by directors monthly. At Culver, a loan committee reviews and approves all loans made at Culver, Plymouth, and Argos. Certain of the larger loans are reviewed monthly by the directors.

Of special interest is the maximum loan that can be made at each bank: At Culver (including Plymouth and Argos) the maximum loan that can be made is \$525,000.00 to any person, firm, or corporation. At LaPaz, the maximum is \$217,500.00. This amount is set by law and represents 15% of the capital and surplus of each bank.

Loans made in the State Exchange Finance Co. are not restricted as in the bank. The Finance Company has been a great aid to the banks as it can lend unrestricted amounts to borrowers who have been approved by loan officers who work jointly with the bank and Finance Co.

Interest from loans is the largest single source of income to our institutions. In many ways, it has been the aggressive loan policy that has contributed so much to the growth and success of our institutions. To quote Mr. Osborn, "Many times our largest depositors today were our largest borrowers yesterday".

by:
FRED E. ADAMS

Since the loan department of our organization is so large and complex, we will feature in future issues separate articles dealing with collection car loans, home loans, commercial loans and various other types of loans which are made.

Do YOU want a phase or part of the banking poeration explained and outlined in the paper? ---Let your local bank reporter have the request and we'll try to have an article in the paper.

The Plymouth Players are proud to announce their new 1976-77 season. Their first production, "you Can't Take It With You", scheduled for November 19, 20, 1976 and our winter show, "Charley's Aunt", scheduled for February 11, 12, 1977 will be presented in the brand new Plymouth High School Auditorium. Both plays are comedies and will provide an evening of delightful entertainment. Anyone requesting information on ticket prices, memberships, or patronages should write P. O. Box 127, Plymouth or call 935-5668.

JUST RECEIVED

Lois Wingett's address:

Saint Joseph's Hospital
811 East Madison Street
Room 577
South Bend, Indiana 46622

and Laura Jung's address:

Edge Water Inn, Room 201
Box AB
Detroit Lakes, Minnesota 56501

SEPTEMBER BIRTHDAYS

Virgo		Libra	
August 24 - Sept 22		Sept 23 - October 22	
Crayton Holderead	1	Patti Jo Strang	14
Sharon Brockus	6	Denise McKee	17
Carl M. Adams	9	Robert Kline	21
Jerry Wyman	9	Betty Shepherd	24
Dale L. Cramer	10	Margaret Swanson	27
Barbara Hittle	10	Rose Voreis	27
Karen Richards	11	Gladys Snyder	28
Betty Davis	12	Willis Burroughs	30

FOR SALE

House, 318½ Fremont St., Argos. See Jennie Zentz at Argos Bank.

Boys 10-speed mohawk bike. Excellent condition, must sell - call Terry Babcock, Culver, extention 13.

New Bradford portable cassette tape recorder AC/DC, tapes included. Call Terry Babcock, Culver, extention 13.

Bob Rust has been popping in and out of all of our banks with pencil and paper, portfolios under his arm, a cameraman at his side. Bob is editing the 75th Anniversary brochure for the banks and his photographer friend has been taking pictures of the buildings, fixtures, and people to go in the book.

The historical and up-to-date material on people in the book concerns that have taken place in the banks through the years. Individual bank's histories are included as well as a number of pictures depicting people at work in the various locations.

The book is in dummy form as of today and Bob has taken it to Indianapolis for the art work to be completed.* After this phase of the publishing, the book will be returned to Plymouth where John Cleveland and his Indiana Press will print the final copy.

No date has been set for the time of the publication, but Bob feels fairly sure that the month of October will be the exciting one for its release!!

*

NOTE: Frank Persell is the art editor of the forthcoming 75th Anniversary brochure.

Frank Persell, a personal friend of Bob Rust has been a great contributor to our new brochure

Frank is the Art Director, Vice President and Secretary of Ropkey Graphics, Indianapolis, Ind. He attended the Cleveland Insititute of Art. He belongs to the Art Directors Club of Indiana, The Hoosier Salon, The Art Association of Indianapolis, The Anderson Art Association, The Indiana State Museum Society, and The Indiana Historical Society.

Frank Persell has exhibited in The Hoosier Art Salon Show, The Indiana State Fair, The Anderson Rental Gallery, and The Indianapolis Art Association Rental Gallery at the Indianapolis Museum of Art. Several of his paintings are in private collections.

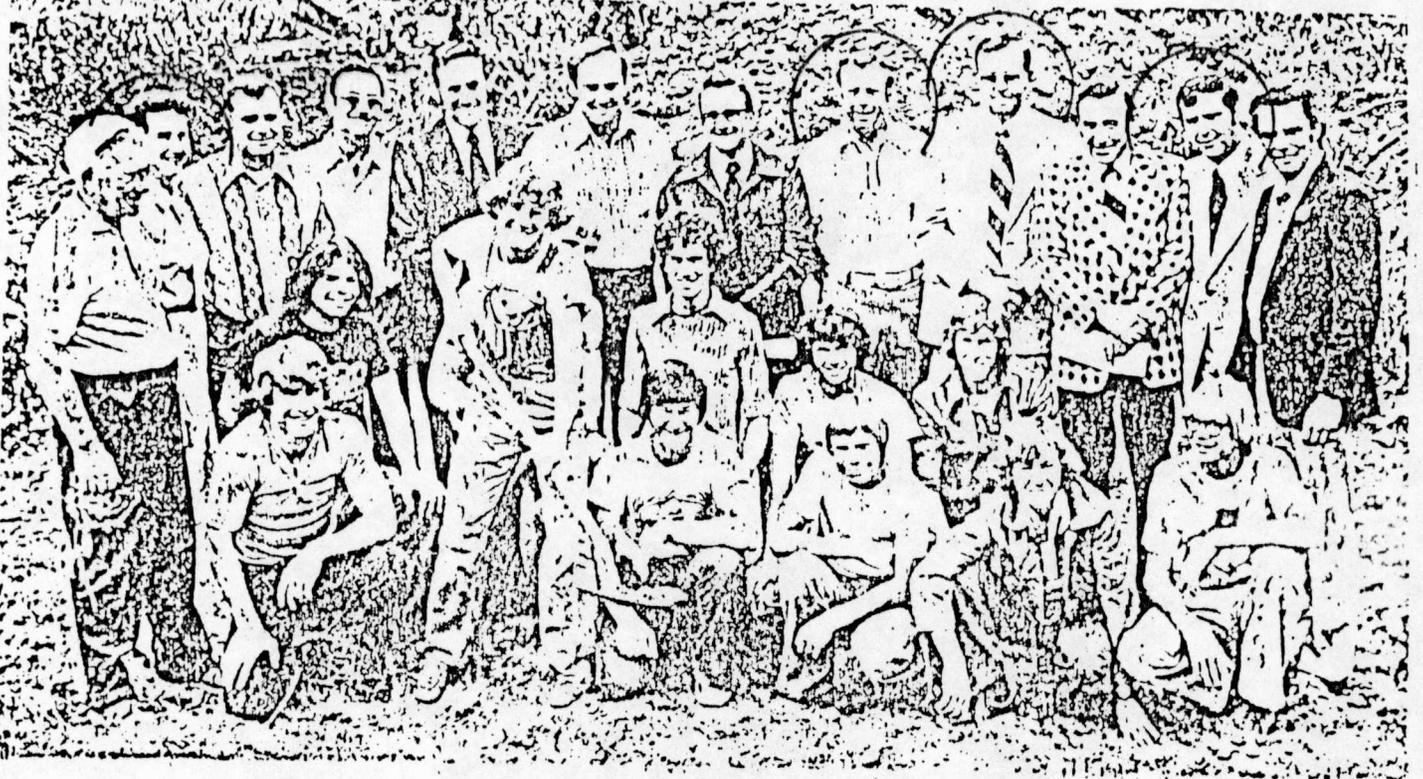
Mr. Persell is married to Middie and has two son two daughters and four grandchildren.

All will see that we have a great deal of thanks to extend to Frank for his endeavors to make our new brochure a success.

Just for today I will be unafraid. Especially I will not be afraid to enjoy what is beautiful and to believe that as I give to the world, so the world will give to me.

Have a nice MONTH and keep in mind---we need news from YOU!

THE PILOT-NEWS, Plymouth, Ind. Thursday, August 26, 1976



LaVille house site

Wednesday morning was groundbreaking time at the site of the first house to be built in the new vocational building trades program at LaVille. The building site is located on First Road. In the front row from left are: Harold Churchill, president of the Lancer Building Trades Corp. (LBTC); students: Dean Spaid, Craig Highland, Dave Howell, Carter Schrader, Matt Mark and Dean Sink. In the second row are (l to r) Gary Snider, Jeff Yates, Terry Whitmer, Dave Goebel and Bill

Norris. In the back row (l to r): Esther Reed, Tom Thompson with LBTC; Everett Huff, class instructor; Homer Seltenright, school board; Martin Wagner, Carl Magnuson, school board members; Bill Annis, LBTC board member; Al Cummins, LBTC; Bryce Miller, superintendent of Union-North schools; Ken Lukenbill, attorney for LBTC and Steve Rusnak, director of the Northern Central Area Vocational Corp

When we review the areas in which our bank is involved with community betterment, we have evidence of this involvement as we look at the picture above.

The article explains the picture. Note the underlined names of the people who are in the project -- they are employees of our banks! The Farmers State Bank is participating in the project's financing,

1907 Announce Plans for New Bank Building

Culver, Ind., April 11. . . Plans for a new two-story brick faced building as a new home for the Exchange Bank of Culver were announced today by President R. C. Shilling. The building will be constructed at the northwest corner of Main and Jefferson Streets. Space in the new building will be rented for the U. S. Post Office and the Masonic Lodge.

SPOTLIGHTING

Another Banking Benchmark Showing Progress, Service and Growth Of THE STATE EXCHANGE BANK Culver, Plymouth, Argos

Named one of nation's 100 largest banks in Agricultural Loans to Farmers in 1972 ranking announced November 14th, American Bankers Assn. Conference, Denver.

- Only bank in Indiana in top 100.
- In 5 state Mid-West area only The State Exchange Bank and one out of state bank included in ranking of leading banks in loans to farmers.

1933 Nation Faces Emergency Crisis; President De- clares Bank Holiday

Culver, Ind., March. . . In view of the nation-wide financial crisis, in which President Roosevelt declared a bank moratorium, the State Exchange Bank released a statement publicly notifying its depositors that it could meet all demand deposits requests. It was also indicated that because of the excellence of its condition there would be no foreclosures, nor deposit restrictions. First day following the bank holiday, the local bank was the only bank in the county licensed by the State of Indiana to reopen as a Class A financial institution with no restrictions.

1927 Bank Bandits Found Guilty in Stirring Court Action

Warsaw, Ind., May 18. . . Notwithstanding an impassioned mercy plea for the defendants by defense attorney, nationally known Clarence Darrow, the trial jury brought in a verdict of guilty in the first degree for each of the four who robbed The State Exchange Bank, Dec. 28, 1920.

1929 Bank's Resources Top One Million

Culver, Ind., Dec. 21. . . Total resources of The State Exchange Bank topped the one million dollar mark for the first time in the 28 year history of the local area banking firm, the current annual statement shows. With deposits now standing at \$801,710.28, total resources are now \$1,023,850.38.

1939 National Magazine Features Article on State Exchange Bank

"Country Bank Loans" is the title of a feature article in the October issue of the nationally circulated Burroughs Clearing House Magazine. "Here is an unusual article about a bank that actively seeks a wide variety of loans, that insures borrowers, and that is rated highly successful," the editor points out in introducing the story of W. O. Osborn.

1973 National Ranking Places State Exchange in Top Eight Percent

New York, March, 1973--The State Exchange Bank, Culver, Plymouth, Argos, with reported deposits of \$63,903,379 on December 30th, gained \$2,121,337 in deposits in its standing among 1,100 largest commercial banks in the United States and now ranks as 1,080th largest in size.

The 1973 annual roll call of the 2,000 largest banks in the nation was published by the American Banker, New York banking trade publication. The 1973 ranking places The State Exchange Bank in the top eight percent of more than 11,000 commercial banks in the nation.