

The policy of the bank is, with a conservative regard for the interest of its stockholders, to do the most good in the best manner for the patrons and the community.

Following is a statement of the condition of the bank at the close of business on September 2, 1915: Resources—loans, \$218,248.33; overdrafts, \$236.33; banking house, furniture and fixtures, \$6,000; other real estate, \$6,100; due from banks, \$8,378.48; cash on hand, \$8,279.95; total cash assets, \$16,658.43; checks and cash items, \$844.09; total, \$248,087.18. Liabilities—capital stock, \$25,000; surplus fund, \$5,000; undivided profits, net, \$2,027.26; notes rediscounted and bills payable, \$5,000; deposits subject to check, \$80,635.25; demand certificates, \$34.35; cashier's checks, \$1,941.81; total immediate liabilities, \$82,571.51; time certificates, \$128,482.82; total deposits, \$211,054.33; suspense account, \$5.59; total, \$248,087.18; amount of reserve on hand, \$17,502.52; amount of reserve required by law, \$17,502.72.

M. J. Dowling, president of the Olivia State Bank, was born in Huntington, Massachusetts, February 17, 1866, son of John Jerome Dowling and Honora Barry Dowling, both of whom are deceased. He came to Minnesota in 1877, and, except for intervals of temporary residence elsewhere, has lived in Minnesota continuously since that time. He has lived in only six counties during these years, Olmsted, Lincoln, Lyon, Yellow Medicine, Chippewa, and Renville. He was married October 2, 1895, to Jennie L. Bordewich, and they have three daughters, Dorothy, Marjorie and Kathleen. He was assistant clerk and chief clerk of the Minnesota House of Representatives for several sessions and was speaker of the House during the regular session of 1900 and the extra session of 1901, was secretary of the National Republican League for three years, covering a period of the beginning of the McKinley campaign and for a year and a half after McKinley's election. He has been in the banking business in Olivia since October 19, 1902.

The State Bank of Morton opened for business November 30, 1891, under the name of Bank of Morton. The first officers were: Hans Gronnerud, president; R. B. Henton, Sr., vice-president; F. W. Orth, cashier, and Henry Beckman, assistant cashier. In 1898 Mr. Gronnerud sold his interest in the bank and in 1908 the bank was incorporated as a state bank with a capital of \$25,000 and \$5,000 surplus. The surplus has been increased out of the earnings to \$10,000. The incorporators were F. W. Orth, R. B. Henton, Henry Beckman, Fred Aufderheide, Mary A. F. Gloden, John Cheney, Louis Zinne and Charles H. Orth. The present officers of the bank are: F. W. Orth, president; R. B. Henton, vice-president; Henry Beckman, cashier, and Clinton G. Orth, assistant cashier.

The object of the bank is to furnish a safe place for the deposit of funds, and its policy is to upbuild the community by