CHAPTER XVI.

THE BANKING INTERESTS OF THE COUNTY.

SKETCHES OF SOME OF THE IMPORTANT AND TYPICAL BANKS OF POLK COUNTY—CROOKSTON STATE BANK—THE FIRST NATIONAL BANK OF M'INTOSH—THE FIRST NATIONAL BANK OF CROOKSTON—POLK COUNTY STATE BANK—SCANDIA AMERICAN BANK, CROOKSTON—FIRST STATE BANK OF FERTILE—FIRST STATE BANK OF EAST GRAND FORKS—STATE BANK OF ELDRED—THE STATE BANK OF ERSKINE—FARMERS STATE BANK OF WINGER—FIRST STATE BANK OF MENTOR—CITIZENS STATE BANK OF FERTILE—FARMERS STATE BANK OF FERTILE—FIRST NATIONAL BANK OF EAST GRAND FORKS—STATE BANK OF FISHER—FARMERS MUTUAL INSURANCE COMPANY—FIRST STATE BANK OF BELTRAMI.

CROOKSTON STATE BANK.

The Crookston State Bank is one of the important financial institutions of the county and was organized May 1, 1909. It had operated for a number of years as a private bank, having been incorporated as such, May 1, 1902, with a capital of $20,000. L. E. Jones was elected president, J. A. Northrop, vice president and L. D. Foskett, cashier. E. S. Ellsworth was also interested in the enterprise. Upon its re-organization into the Crookston State Bank, the capital stock was increased to $40,000 and J. A. Northrop chosen president with S. C. Johnson as vice president and Mr. Foskett retained as cashier. These officers with E. A. Mills and L. Sargent are the directors of the bank. This institution is justly popular in all its business relations and all its interests have been attended with steady prosperity. It is widely known in the northwest, its activities being identified with the associate banks, the Farmers State Bank at Fosston; the Security State Bank of Borup, Minn., the Ulen State Bank at Ulen, Minn., and Ellsworth & Jones at Iowa Falls, Iowa.

THE FIRST NATIONAL BANK OF M'INTOSH.

The First National Bank of McIntosh was founded on January 1, 1903, and was the outgrowth of the State Bank of McIntosh, which had succeeded the old Bank of McIntosh, which was founded in 1889 and was owned by James and Sol. H. Drew, and who continued in the banking business until 1901.

The First National Bank has a capital stock of $25,000, with a surplus of $5,000, undivided profits of $6,000 and deposits of $200,000.

The bank building is a beautiful pressed brick, 23x52, with offices in second story. Present officers are: C. M. Berg, president; K. K. Hofford, vice president, and Geo. A. Beito, cashier. The majority of the stock is owned by the people of McIntosh. The bank is modern with safety boxes, vaults, etc.

THE FIRST NATIONAL BANK OF CROOKSTON.

The First National Bank, of Crookston, is one of the oldest and best known financial institutions in northern Minnesota and during the many years of its successful and extensive transactions, has been instrumental in promoting the development of this region. The bank was founded in 1881, with a capital stock of $50,000. The directors were, Ansell Bates, William Anglin, Conrad Utzimer, Morris Brown, J. I. Case and R. H. Baker. Mr. Baker was made the first president, Morris Brown, vice president and Ansell Bates, cashier, serving in that position.