LIABILITIES.

Capital .................................. $25,000.00
Surplus, earned.......................... 5,000.00
Undivided profits....................... 5,848.57
(Now, Jan. 26, $7,500.00)
Deposits .................................. 281,848.52
Total .................................... $317,697.09

Directors: Norman Hanson, B. Duckstad, Nels Vasenden, C. F. Kankel, Geo. Kronschnabel, Odd Eide, E. B. Hanson.

FIRST STATE BANK OF EAST GRAND FORKS.

The First State Bank of East Grand Forks is one of the most aggressive and efficient financial institutions in Polk County and thoroughly identified with the development of the resources of the region and the prosperity of the community. This bank was organized in 1906 by N. J. Nelson, who has since directed its affairs as cashier, with a policy which extends most liberal accommodations to local enterprise, which with well known financial responsibility has won the confidence of its patrons and a wide popularity. The bank is capitalized at $25,000 with a surplus and undivided profits of $12,000 and its deposits are approaching the half million mark. The men associated with its management as officers are C. J. Loggren, president; Frank J. Zejdlik and H. A. Bronson, vice presidents; N. J. Nelson, cashier and Paul Johnson, assistant cashier. The board of directors comprise the first four named above with J. W. Wheeler, C. M. Sprague and F. W. Sprague. The bank is located in a fine building equipped with every modern facility for efficient banking and which stands as a credit to civic pride as well as to the enterprise of the bank directors.

STATE BANK OF ELDRED.

This sound and flourishing financial institution, which was the first regularly organized banking house in the town of Eldred, this county, was founded on February 29, 1908, by Messrs. Rosholt & Larson, the latter of whom is now a resident of Halsted and the former of Climax, Polk County. The bank was started as a private institution with a capital of $10,000 and Skver Thompson as cashier. Mr. Thompson gave way in August, 1908, to T. E. Johnson, who has served as cashier of the bank ever since. Other banks belonging to Messrs. Rosholt and Larson are located at Halsted, Climax and Neilsville.

The banking house used by the bank was erected in 1908. Deposits in the institution now (1916) aggregate $86,000. Its loans total $85,000, and its surplus is $2,500. These sums are steadily increasing and dividends are paid regularly and promptly by the bank, which is one of the progressive and enterprising ones of its rank in this part of the country, and is continuously strengthening its resources, augmenting its business in volume and intensifying its hold on the confidence and regard of the public throughout the territory subject to its operations.

The bank has not, however, been without its experience in trouble. On October 22, 1911, its safe was dynamited and robbed of $1,400, but the loss was fully covered by insurance. The men at the head of the bank and Mr. Johnson, the cashier, are enterprising and progressive business men of high rank and demonstrated ability, and their merit entitles them in full measure to the business success they have won for their institution. It was reorganized as a state bank under its present name.

THE STATE BANK OF ERSKINE.

Since 1889 this institution has been one of the financial bulwarks and sources of strength and convenience to the village of Erskine and the several townships of Polk County lying around it. The bank was organized and started on its useful and prosperous career in that year by Halvor Steenerson, H. L. Melgaard, Carl Hendrickson, and Louis Ellington, and A. F. Cronquist was chosen cashier. It was a private institution until 1903, when it was incorporated as a state bank under its present name with a capital stock of $10,000, Louis Ellington as president, Halvor