
IOWA DEPARTMENT OF COMMERCE
DIVISION OF BANKING

2011
Annual Report
of the
Superintendent

STATE OF IOWA
2011

ANNUAL REPORT

of the

SUPERINTENDENT
OF BANKING

of the

STATE OF IOWA

for the year ending

JUNE 30, 2011

To the Honorable
Terry E. Branstad
Governor

Published by
THE STATE OF IOWA
Des Moines

TERRY E. BRANSTAD
GOVERNOR
KIM REYNOLDS
LT. GOVERNOR

JAMES M. SCHIPPER
SUPERINTENDENT

December 3, 2011

TO THE HONORABLE
TERRY E. BRANSTAD
GOVERNOR OF IOWA

Dear Governor Branstad:

It is my pleasure to submit to you the 2011 State of Iowa Annual Report of the Superintendent of Banking for the fiscal year ending June 30, 2011.

Respectfully submitted,



James M. Schipper
Superintendent of Banking

**STATE OF IOWA
DEPARTMENT OF COMMERCE
DIVISION OF BANKING
Office of the Superintendent**

Statement of Policy

In support of the humanitarian principles embodied within the Constitution of the United States of America, as well as state and federal legislation designed to eliminate discrimination in the work place, the Iowa Department of Commerce, Division of Banking, is firmly committed to the administration of policies and programs in a manner which assures equal opportunity to all of its employees, applicants, and program beneficiaries; to provide equal opportunity for training and advancement of employees; to provide programs and facilities which are accessible to persons with disability; and to administer its programs in a manner free of discrimination on the basis of race, color, creed, religion, gender, disability, national origin, or age.

To facilitate equity and maximize the use of available human resources, all policies, practices, and procedures of the Division of Banking are designed to ensure that recruitment, hiring selection, promotions, transfers, compensation, benefits, and training will be administered in a fair and nondiscriminatory manner.

This Division's ongoing commitment to employment equality shall be implemented and monitored by an EEO Officer designate who in turn shall report directly to the Superintendent of Banking regarding the degree of success in maintaining Affirmative Action goals. Not unlike other organizational goals, performance in Affirmative Action shall also be measured and included among performance reviews of this Division's staff.

Moreover, as a public agency, the Iowa Department of Commerce, Division of Banking recognizes its responsibility to serve as a model to the private sector in the formulation of its commitment against discriminatory employment practices and as matter of public record has addressed itself to the implementation of a program designed to achieve the utilization of human skills and resources based solely upon merit and fitness with no relevance attached to race, religion, color, sex, national origin, age, or disability.

TABLE OF CONTENTS

| BANK BUREAU | PAGES |
|---------------------------------------------------------------|--------------|
| State Banking Council | 7 |
| Division of Banking Officials, Examiners, and Employees | 7 |
| Bank Applications..... | 10 |
| Bank Charters Terminated | 20 |
| <u>Financial Data</u> | |
| Operating Statement — Fiscal year Ending 06-30-11 | 24 |
| Abstract No. 260 | 25 |
| Earnings, Expenses, and Dividends | 27 |
| FINANCE BUREAU | |
| Consolidated Report..... | 28 |

| | |
|---------------------------------------------------------------------|-------|
| State Chartered Banks and Trust Companies..... | 307 |
| Bank Offices Operated by Iowa State-Chartered Banks*..... | 1,087 |
| Bank Offices Operated by State Banks Chartered Outside Iowa | 139 |
| National Banks..... | 34 |
| Bank Offices Operated by National Banks Chartered in Iowa* | 134 |
| Bank Offices Operated by National Banks Chartered Outside Iowa..... | 209 |
| Private Banks | 0 |

*Includes main offices

STATE BANKING COUNCIL

James M. Schipper, Chairman

| Name | Location | Term |
|--------------------|-----------------|-----------------------------------|
| Kevin J. Brooks | Slater | May 1, 2011, to April 30, 2015 |
| Jean Heiden | Denison | May 1, 2008, to April 30, 2012 |
| Barbara L. Miller | Maquoketa | April 15, 2011, to April 30, 2013 |
| M. Kathleen Nellor | Burlington | May 1, 2009, to April 30, 2013 |
| Surasee Rodari | Des Moines | May 1, 2008, to April 30, 2012 |
| Mitchell L. Taylor | Burlington | May 28, 2010, to April 30, 2014 |

STATE BANKING OFFICIALS, EXAMINERS, AND EMPLOYEES

James M. Schipper, Superintendent
Vaughn M. Noring, Bank Bureau Chief
Rodney E. Reed, Finance Bureau Chief
Sharihauna L. Fett, Professional Licensing Bureau Chief
Kay L. Anderson, Comptroller
Shauna R. Shields, Assistant Attorney General
Brandon C. Hart, Bank Analyst
David D. Lundahl, Bank Analyst
Janet L. O'Brien, Bank Analyst
Michael R. Stamper, Bank Analyst
Stuart W. McKee, Assistant Finance Bureau Chief
Benjamin T. Hare, Systems Analyst
David Huang, Information Systems Manager
Mary T. Sandvig, Systems Analyst
Richard J. Vicker, Systems Analyst
Christy A. Bills, Administrative Secretary
Jamie A. Moellers, Secretary II
Kathleen R. Johnson, Administrative Assistant II
Maureen L. Patterson, Accounting Technician

BANK BUREAU**REGIONAL MANAGER**

Barber, Kathleen R.
 Bergmann, Tracy L.
 Bruns, Paul A.

Garrels, Gregory E.
 Teig, Sandra L.

SENIOR EXAMINER

Anderson, Mark P.
 Bartenhagen, Stephen F.
 Hughes, Bradley E.
 Lattner, John W.
 Luett, Cathi L.
 Marshall, Gregory D.
 McBeth, Andrew L.

M^cDermott, Todd H.
 Morrissey, Daniel J.
 Simmens, Robert E.
 Wichman, Timothy M.
 Wiederin, Julie A.
 Wonder, Ronald L.

BANK EXAMINER

Angus, Meladee A.
 Angus, Peter T.
 Bergman, Gary A.
 Brandenburg, Daniel T.
 Chamberlain, Gretchen L.
 Crail, Tracy M.
 Digmann, Adam M.
 Erickson, William D.
 Fette, Sue A.
 Garman, Kara L.
 Goerd, Jane G.
 Gross, Marci L.
 Hockenberry, Eric L.
 Jensen, Jennifer H.
 Kelly, Kristine M.

Kersten, Rachel A.
 Lamb, Martin C.
 Lamb, Stephen C.
 Leigh, David M.
 Meyer, LeAnn M.
 Meyer, Nicole E.
 Noon, Justin R.
 Olson, Brian L.
 Pasbrig, Jill R.
 Peters, Paula A.
 Roland, Roger K.
 Saunders, Scott R.
 Sexton, Jamie L.
 Toay, David W.
 Zender, Zachary A.

FINANCE BUREAU

Christensen, Craig D.
 Gordon, Joseph T.
 Jacobi, Michelle R.

Johnson, Randy L.
 Siems, Daniel R.

PROFESSIONAL LICENSING BUREAU

| | |
|-------------------|-----------------------|
| Adams, Jodi | Lampe, Bob |
| Batts, Herman D. | Malek, Sandy K. |
| Bright, Toni | Morrison, Jennifer L. |
| Evans, Jeffrey M. | Simbro, Jill S. |
| Goddard, Colleen | Zaver, Mary Kay R. |
| Klisares, Dana | |

INSTITUTIONS UNDER THE SUPERVISION OF THIS DIVISION

| | |
|-------------------------------------------|-------|
| Iowa Chartered Banks..... | 306 |
| Industrial Loan Licensees | 68 |
| Regulated Loan Licensees | 155 |
| Money Services Licensees | 56 |
| Debt Management Licensees | 62 |
| Delayed Deposit Service Licensees | 211 |
| Mortgage Banker Licenses | 219 |
| Mortgage Broker Licenses | 41 |
| Mortgage Banker Company Registrants | 16 |
| Mortgage Loan Originators..... | 1,428 |
| Closing Agents..... | 33 |
| Trust Companies | 1 |

APPLICATIONS TO ORGANIZE A STATE BANK

| Proposed Location | Bank | Application Received | Decision and Date | Effective Date |
|--------------------------|-------------|---------------------------------|------------------------------|---------------------------|
|--------------------------|-------------|---------------------------------|------------------------------|---------------------------|

None

APPLICATIONS FOR VOLUNTARY DISSOLUTIONS, MERGERS, AND CONVERSIONS

VOLUNTARY DISSOLUTIONS

| Location | Bank | Application Received | Decision and Date | Effective Date |
|----------|------|----------------------|-------------------|----------------|
| None | | | | |

MERGERS

| Location | Name | Application Received | Decision and Date | Effective Date |
|-----------------|------------------------|----------------------|----------------------|-----------------------|
| Savage, MN (1) | First Resource Bank | 05-04-10 | Approved 06-24-10 | Withdrawn 10-18-10 |
| Coralville (2) | Corridor State Bank | 05-21-10 | Approved 07-12-10 | 10-22-10 |
| Holstein (3) | American National Bank | 06-21-10 | Approved 08-26-10 | 10-01-10 |
| Moorhead (4) | Moorhead State Bank | 10-11-10 | Approved 11-23-10 | 12-17-10 |
| Altoona (5) | Bank Iowa | 12-28-10 | Approved 03-07-11 | 03-31-11 |
| Denison (5) | Bank Iowa | 12-28-10 | Approved 03-07-11 | 03-31-11 |
| Humboldt (5) | Bank Iowa | 12-28-10 | Approved 03-07-11 | 03-31-11 |
| New Hampton (5) | Bank Iowa | 12-28-10 | Approved 03-07-11 | 03-31-11 |
| Oskaloosa (5) | Bank Iowa | 12-28-10 | Approved 03-07-11 | 03-31-11 |
| Red Oak (5) | Bank Iowa | 12-28-10 | Approved 03-07-11 | 03-31-11 |
| Anamosa (6) | Security State Bank | 03-11-11 | Approved 05-24-11 | Pending |
| Keokuk (7) | First Community Bank | 03-14-11 | Approved 05-13-11 | 06-10-11 |

| Location | Name | Application Received | Decision and Date | Effective Date |
|------------------|--------------------------------|-----------------------------|--------------------------|-----------------------|
| Sherburn, MN (8) | Farmers State Bank of Sherburn | 03-31-11 | Approved 05-16-11 | 06-02-11 |
| Guttenberg (9) | Security State Bank | 05-23-11 | N/A | Pending |
| Waverly (10) | State Bank & Trust Company | 06-23-11 | Pending | |
| Cherokee (11) | Valley Bank & Trust | 06-27-11 | Pending | |

CONVERSIONS FROM STATE CHARTER

| Location | Bank | Application Received | Decision and Date | Effective Date |
|-----------------|-------------|---------------------------------|------------------------------|---------------------------|
| None | | | | |

CONVERSIONS TO STATE CHARTER

| Location | Bank | Application Received | Decision and Date | Effective Date |
|-------------------|------------------------------------|---------------------------------|------------------------------|---------------------------|
| Spencer (12) | Northwest Bank | 02-23-11 | Approved 04-29-11 | 05-31-11 |
| Fort Dodge (13) | First Federal Savings Bank of Iowa | 04-25-11 | Approved 06-23-11 | 06-29-11 |
| Webster City (14) | Webster City Federal Savings Bank | 06-03-11 | Pending | |

RELOCATION AND BANK OFFICE APPLICATIONS**RELOCATION OF PRINCIPAL PLACE OF BUSINESS FROM
ONE MUNICIPAL CORPORATION TO ANOTHER**

| Bank and Location | Proposed Location | Application Received | Decision and Date | Effective Date |
|---------------------------|--------------------------|---------------------------------|------------------------------|---------------------------|
| Bank Iowa Clarinda (5) | West Des Moines | 12-28-10 | Approved 03-07-11 | 03-31-11 |

BANK OFFICES

| Bank and Location | Proposed Location | Application Received | Decision and Date | Effective Date |
|-----------------------------------------------|------------------------------------------------------------------|-----------------------------|--------------------------|-----------------------|
| Iowa State Savings Bank Creston | Diagonal | 02-11-10 | Approved 03-10-10 | 09-07-10 |
| Two Rivers Bank & Trust Burlington | Ankeny | 04-20-10 | Approved 05-20-10 | 07-12-10 |
| First State Bank Stuart | Dexter Redfield | 04-28-10 | Approved 05-25-10 | 11-01-10 11-15-10 |
| Earlham Savings Bank West Des Moines | Woodward | 04-28-10 | Approved 05-25-10 | 12-01-10 |
| First Security State Bank Evansdale (1) | Savage, MN | 05-04-10 | Approved 06-24-10 | Withdrawn 10-18-10 |
| Green Belt Bank & Trust Iowa Falls | Eldora Grundy Center | 05-17-10 | Approved 07-06-10 | 08-13-10 |
| Central State Bank Elkader (2) | Coralville Iowa City | 05-21-10 | Approved 07-12-10 | 10-22-10 |
| United Bank of Iowa Ida Grove (3) | Galva Holstein Kingsley Merville Pierson Sac City | 06-21-10 | Approved 08-26-10 | 10-01-10 |
| Pinnacle Bank Sioux City Sioux City | Hinton | 06-21-10 | Approved 07-12-10 | Pending |
| Chelsea Savings Bank Belle Plaine | Traer | 07-08-10 | Approved 08-17-10 | 10-25-10 |
| Fort Madison Bank & Trust Co. Fort Madison | Burlington | 09-22-10 | Approved 10-26-10 | 12-13-10 |
| Earlham Savings Bank West Des Moines | Van Meter | 10-10-10 | Approved 11-17-10 | 02-01-11 |
| United Bank of Iowa Ida Grove (4) | Moorhead | 10-11-10 | Approved 11-23-10 | 12-17-10 |
| Pilot Grove Savings Bank Pilot Grove | Fort Madison | 10-21-10 | Approved 11-22-10 | Pending |
| Dubuque Bank and Trust Company Dubuque | Phoenix, AZ | 11-18-10 | Approved 12-21-10 | 12-21-10 |

| Bank and Location | Proposed Location | Application Received | Decision and Date | Effective Date |
|------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|--------------------------|-----------------------|
| Farmers & Merchants Savings Bank Manchester | Lino Lake, MN Vadnais Heights, MN | 12-16-10 | N/A | 12-17-10 |
| | Altoona Charter Oak Clarinda Denison Essex Fredericksburg Fremont Gilmore City Humboldt (2) Johnston Lawler Manilla New Hampton Newton Oskaloosa Red Oak Schleswig Shenandoah (2) Villisca | | | |
| Bank Iowa Clarinda (5) | Waucoma West Des Moines | 12-28-10 | Approved 03-07-11 | 03-31-11 |
| Security Savings Bank Larchwood | Canton, SD | 01-18-11 | Approved 02-17-11 | Pending |
| Farmers State Bank Waterloo | Waterloo | 01-27-11 | Approved 03-08-11 | 03-01-11 |
| | Algona Ankeny (2) Belmond Estherville Fort Dodge Humboldt Milford Okoboji Spencer Spirit Lake Storm Lake West Des Moines | | | |
| Northwest Bank Spencer (12) | LaVista, NE Omaha, NE | 02-23-11 | Approved 04-29-11 | 05-31-11 |
| Hills Bank and Trust Company Hills | North Liberty | 03-01-11 | Approved 04-08-11 | Pending |

| Bank and Location | Proposed Location | Application Received | Decision and Date | Effective Date |
|-------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|-----------------------------|--------------------------|-----------------------|
| Fidelity Bank & Trust Dubuque (6) | Anamosa Cascade Monticello | 03-11-11 | Approved 03-24-11 | Pending |
| Dubuque Bank and Trust Company Dubuque (7) | Keokuk (2) Carthage, IL | 03-14-11 | Approved 05-13-11 | 06-10-11 |
| First State Bank Webster City | Clarion | 03-22-11 | Approved 04-19-11 | Pending |
| Bank Midwest Spirit Lake (8) | Sherburn, MN | 03-31-11 | Approved 05-16-11 | 06-02-11 |
| American State Bank Osceola | Winterset | 04-20-11 | Approved 06-01-11 | Pending |
| First Federal Savings Bank of Iowa Fort Dodge (13) | Ames Ankeny Burlington (2) Clive Fort Dodge Mount Pleasant Nevada Perry West Des Moines | 04-25-11 | Approved 06-23-11 | 06-29-11 |
| Bank Midwest Spirit Lake | New Ulm, MN | 05-04-11 | Approved 05-27-11 | 06-06-11 |
| Dubuque Bank and Trust Company Dubuque | Reno, NV | 05-27-11 | Pending | |
| Dubuque Bank and Trust Company Dubuque | Austin, TX | 06-07-11 | Pending | |
| Security State Bank New Hampton (10) | Dike Janesville New Hartford Waverly (2) | 06-23-11 | Pending | |
| State Savings Bank Creston (11) | Cherokee Marcus | 06-27-11 | Pending | |

COURIER SERVICE OR MOBILE OR CONVENIENCE OFFICES

| Bank and Location | Proposed Location | Application Received | Decision and Date | Effective Date |
|--------------------------|--------------------------|-----------------------------|--------------------------|-----------------------|
|--------------------------|--------------------------|-----------------------------|--------------------------|-----------------------|

None

**RELOCATION OF BANK OFFICE OR PRINCIPAL PLACE OF BUSINESS
IN SAME CITY OR MUNICIPAL CORPORATION**

| Bank and Location | Current Location | Proposed Location | Application Received | Decision And Date | Effective Date |
|---------------------------------------|--------------------------------------|--------------------------------------|-----------------------------|--------------------------|-----------------------|
| Peoples Savings Bank Indianola | 1015 Highway 5 Carlisle | 2720 Gateway Drive Carlisle | 01-12-10 | Approved 01-25-10 | 04-18-11 |
| Farmers State Bank Waterloo | 1222 Fifth Street Gilbertville | 1306 Fifth Street Gilbertville | 06-21-10 | Approved 06-28-10 | 09-01-10 |
| Two Rivers Bank & Trust Burlington | 4400 Westown Pkwy West Des Moines | 4500 Westown Pkwy West Des Moines | 06-21-10 | Approved 07-09-10 | 10-01-10 |
| Maquoketa State Bank Maquoketa | 131 West Gillet Preston | 3 North Elliot Street Preston | 09-23-10 | Approved 09-29-10 | 10-19-10 |
| South Story Bank & Trust Slater | 101 Story Street Slater | 501 Linn Street Slater | 09-27-10 | Approved 10-08-10 | 03-07-11 |
| United Bank of Iowa Ida Grove | 125 South Main Street Galva | 102 Main Street Galva | 12-02-10 | Approved 12-06-10 | 12-07-10 |
| Heritage Bank Marion | 311 Franklin Street Delhi | 402 Franklin Street Delhi | 02-18-11 | Approved 03-09-11 | Pending |
| Community Bank Nevada | 117 South Main Street Holstein | 411 North Main Street Holstein | 05-02-11 | Approved 05-09-11 | Pending |
| Community Savings Bank Edgewood | 19 Northern Avenue, Earlville | 106 Northern Avenue Earlville | 05-02-11 | Approved 05-09-11 | Pending |

BANK NAME CHANGES

| Bank Location | Previous Name | New Name |
|----------------------|----------------------|-----------------|
| None | | |

BANK CHARTERS RENEWED

| Location | Name of Bank |
|-----------------|---------------------|
| None | |

BANK CHARTERS TERMINATED

| Location | Bank | Type of Action | Date Terminated |
|-----------------|----------------------|-----------------------|------------------------|
| Coralville (2) | Corridor State Bank | Merger | 10-22-10 |
| Moorhead (4) | Moorhead State Bank | Merger | 12-17-10 |
| Altoona (5) | Bank Iowa | Merger | 03-31-31 |
| Denison (5) | Bank Iowa | Merger | 03-31-31 |
| Humboldt (5) | Bank Iowa | Merger | 03-31-31 |
| New Hampton (5) | Bank Iowa | Merger | 03-31-31 |
| Oskaloosa (5) | Bank Iowa | Merger | 03-31-31 |
| Red Oak (5) | Bank Iowa | Merger | 03-31-31 |
| Keokuk (7) | First Community Bank | Merger | 06-10-11 |

FOOTNOTES

- (1) Application to merge First Resource Bank, Savage, Minnesota, with and into First Security State Bank, Evansdale, as the resulting state-chartered bank. Application by First Security State Bank, Evansdale, to establish a bank office at 4022 County Road 42 West, Savage, Minnesota. Application withdrawn October 18, 2010.
- (2) Application to merge Corridor State Bank, Coralville, with and into Central State Bank, Elkader, as the resulting state-chartered bank. Application by Central State Bank, Elkader, to establish bank offices at 2530 Corridor Way, Coralville, and 211 North Linn Street, Iowa City.
- (3) Application to merge American National Bank, Holstein, with and into United Bank of Iowa, Ida Grove, as the resulting state-chartered bank. Application by United Bank of Iowa, Ida Grove, to establish bank offices at 125 South Main Street, Galva; 116 North Kiel Street, Holstein; One East Second, Kingsley; 120 First Street, Merville; 201 Main Street, Pierson; and 400 Morningside Drive, Sac City.
- (4) Application to merge Moorhead State Bank, Moorhead, with and into United Bank of Iowa, Ida Grove, as the resulting state-chartered bank. Application by United Bank of Iowa, Ida Grove, to establish a bank office at 124 Oak Street, Moorhead.
- (5) Application to merge Bank Iowa, Altoona; Bank Iowa, Denison; Bank Iowa, Humboldt; Bank Iowa, New Hampton; Bank Iowa, Oskaloosa; and Bank Iowa, Red Oak, with and into Bank Iowa, Clarinda, as the resulting state-chartered bank and relocate principal place of business to West Des Moines. Application by Bank Iowa, Clarinda, to establish bank offices at 101 North 15th Street, Clarinda; 1108 Broadway, Denison; 17 Main Street, Charter Oak; 341 Fourth Street, Manilla; Second and Cedar Streets, Schleswig; 701 West Sheridan Avenue, Shenandoah; 1300 West Nishna Road, Shenandoah; 420 Eighth Street, SE, Altoona; 5525 Merle Hay Road, Suite 195, Johnston; 300 South Third Avenue, Villisca; 104 First Avenue, SW, Waucoma, 1710 Third Avenue East, Oskaloosa; 210 East Main Street, Fremont; 215 West Second Street North, Newton; 1805 North Broadway, Red Oak; 528 Iowa Street, Essex; 506 Sumner Avenue, Humboldt; 106 SE C Avenue, Gilmore City; 1302 Fifth Avenue North, Humboldt; 606 West Milwaukee, New Hampton; 165 North Woodward Avenue, Fredericksburg; and 308 East Grove Street, Lawler.
- (6) Application to merge Security State Bank, Anamosa, with and into Fidelity Bank & Trust, Dubuque, as the resulting state-chartered bank. Application by Fidelity Bank & Trust, Dubuque, to establish bank offices at 107 South Garnavillo, Anamosa; 1550 First Avenue East, Cascade; and 424 East Oak Street, Monticello.
- (7) Application to merge First Community Bank, Keokuk, with and into Dubuque Bank and Trust Company, Dubuque, as the resulting state-chartered bank. Application by Dubuque Bank and Trust Company, Dubuque, to establish bank offices at 320 Concert Street, Keokuk; 115 Boulevard Road, Keokuk; and 618 Main Street, Carthage, Illinois.
- (8) Application to merge Farmers State Bank of Sherburn, Sherburn, Minnesota, with and into Bank Midwest, Spirit Lake, as the resulting state-chartered bank. Application by Bank Midwest, Spirit Lake, to establish a bank office at 33 North Main Street, Sherburn, Minnesota.
- (9) Notice of intent to merge Security State Bank, Guttenberg, with and into Peoples State Bank, Prairie du Chien, Wisconsin.
- (10) Application to merge State Bank & Trust Company, Waverly, with and into Security State Bank, New Hampton, as the resulting state-chartered bank. Application by Security State Bank, Waverly, to establish bank offices at 1503 Fourth Street, SW, Waverly; 561 Main Street, Dike; 716 Main Street, New Hartford; 124 First Street, SE, Waverly; and 326 Main, Janesville. Name of resulting bank will be changed to State Bank & Trust Company.

(11) Application to merge Valley Bank & Trust, Cherokee, with and into State Savings Bank, Creston, as the resulting state-chartered bank. Application by State Savings Bank, Creston, to establish bank offices at 200 South Second Street, Cherokee, and 719 South Highway 143, Marcus.

(12) Application to convert Northwest Bank, Spencer, a federal savings association, to a state-chartered bank to be known as Northwest Bank. Application by Northwest Bank, Spencer, to establish bank offices at 204 East State Street, Algona; 1119 Central Avenue, Estherville; 1109 18th Street, Spirit Lake; 1802 Okoboji Avenue, Milford; 10 North 29th Street, Fort Dodge; 730 Lake Avenue, Storm Lake; 9719 Giles Road, Suite 100, LaVista, Nebraska; 825 South Grand Avenue, Spencer; 801 Sumner Avenue, Humboldt; 1807 Highway 71 North, Okoboji; 120 East Main Street, Belmont; 5700 University Avenue, West Des Moines; 911 North Ankeny Boulevard, Ankeny; 1700 SE Delaware Avenue, Ankeny; and 14320 Arbor Street, Omaha, Nebraska.

(13) Application to convert First Federal Savings Bank of Iowa, Fort Dodge, a federal savings association, to a state-chartered bank to be known as First Federal Savings Bank of Iowa. Application by First Federal Savings Bank of Iowa, Fort Dodge, to establish bank offices at 1111 141st Street, Perry; 120 South 68th Street, West Des Moines; 321 North Third Street, Burlington; 1010 North Roosevelt Avenue, Burlington; 102 South Main, Mount Pleasant; 2110 SE Delaware Street, Ankeny; 13150 Hickman Road, Clive; 316 South Duff Avenue, Ames; 404 Lincolnway, Nevada; and 201 South 25th Street, Fort Dodge.

(14) Application to convert Webster City Federal Savings Bank, Webster City, a federal savings association, to a state-chartered bank to be known as Webster City Federal Savings Bank.

FINANCIAL DATA

**IOWA DIVISION OF BANKING
FINANCIAL INFORMATION
FISCAL YEAR ENDED JUNE 30, 2011**

| | BANK AND FINANCE BUREAUS DEPT 213 | PROFESSIONAL LICENSING BUREAU DEPT 217 | IDOB GRAND TOTAL |
|-----------------------------|------------------------------------------------------|-----------------------------------------------------------|---------------------------------|
| Total Budgeted Resources | \$ 9,185,696.68 | \$ 2,439,277.31 | \$ 11,624,973.99 |
| Total Budgeted Expenditures | 9,185,696.68 | 2,439,277.31 | 11,624,973.99 |
| | <u>\$ 0.00</u> | <u>\$ 0.00</u> | <u>\$ 0.00</u> |
| Total Actual Resources | \$ 9,211,379.18 | \$ 2,262,833.85 | \$ 11,474,213.03 |
| Total Actual Expenditures | 9,079,552.22 | 1,729,750.06 | 10,809,302.28 |
| | <u>\$ 131,826.96</u> ¹⁾ | <u>\$ 533,083.79</u> ²⁾ | <u>\$ 664,910.75</u> |

1) \$131,826.96
-131,424.62 Carry forward Money Services Licensing Fund (Special Fund)
\$402.34 Reverted for SFY 2011

2) \$533,083.79
-532,826.27 Carry forward balances of Special Funds
\$257.52 Reverted for SFY 2011

ABSTRACT #260

STATE OF IOWA – DIVISION OF BANKING
 Abstracts of Reports of Condition of 306 Iowa Chartered Banks as of
 June 30, 2011, as Compared with 313 Iowa Chartered Banks as of June 30, 2010
 (000s)

| | June 30, 2011 | | June 30, 2010 | | June 30, 2011 compared with June 30, 2010 | Percent of Change |
|--------------------------------------|----------------------|----------------|----------------------|----------------|-------------------------------------------------|-------------------------|
| | | Percent | | Percent | | |
| ASSETS | | | | | | |
| Cash & Due from Banks | \$ 3,255,214 | 6.08% | \$ 3,004,364 | 5.96% | \$ 250,850 | 8.35% |
| Federal Funds Sold | 546,557 | 1.02% | 677,454 | 1.34% | (130,897) | -19.32% |
| Held-to-Maturity Securities | 489,627 | 0.92% | 508,759 | 1.01% | (19,132) | -3.76% |
| Available-for-Sale Securities | 12,372,972 | 23.12% | 10,164,790 | 20.16% | 2,208,182 | 21.72% |
| Loans & Direct Lease Financing | 34,606,342 | 64.66% | 33,794,321 | 67.02% | 812,021 | 2.40% |
| Less: Loan Loss Valuation | (568,974) | -1.06% | (544,298) | -1.08% | (24,676) | 4.53% |
| Fixed Assets | 761,108 | 1.42% | 725,524 | 1.44% | 35,584 | 4.90% |
| Other Real Estate | 299,150 | 0.56% | 319,538 | 0.64% | (20,388) | -6.38% |
| Intangible Assets | 279,560 | 0.52% | 299,934 | 0.59% | (20,374) | -6.79% |
| Other Assets | 1,474,798 | 2.76% | 1,472,751 | 2.92% | 2,047 | 0.14% |
| Total Assets | <u>\$ 53,516,354</u> | <u>100.00%</u> | <u>\$ 50,423,137</u> | <u>100.00%</u> | <u>\$ 3,093,217</u> | 6.13% |
| LIABILITIES | | | | | | |
| Transaction Deposits | \$ 10,198,584 | 19.06% | \$ 8,847,468 | 17.55% | \$ 1,351,116 | 15.27% |
| Non-transaction Deposits | <u>32,840,685</u> | <u>61.37%</u> | <u>31,195,482</u> | <u>61.87%</u> | <u>1,645,203</u> | 5.27% |
| Total Deposits | \$ 43,039,269 | 80.43% | \$ 40,042,950 | 79.42% | \$ 2,996,319 | 7.48% |
| Federal Funds Purchased | 1,698,386 | 3.17% | 1,574,598 | 3.12% | 123,788 | 7.86% |
| Mortgages Payable & Other Borrowings | 2,885,274 | 5.39% | 3,285,356 | 6.52% | (400,082) | -12.18% |
| Subordinated Notes & Debentures | 1,450 | 0.00% | 11,450 | 0.02% | (10,000) | -87.34% |
| All Other Liabilities | <u>363,360</u> | <u>0.68%</u> | <u>345,314</u> | <u>0.68%</u> | <u>18,046</u> | 5.23% |
| Total Liabilities | \$ 47,987,739 | 89.67% | \$ 45,259,668 | 89.76% | 2,728,071 | 6.03% |
| Minority Int. in Consolidated Subs | 1,695 | 0.00% | 1,291 | 0.00% | 404 | 31.29% |
| Total Equity Capital | <u>5,526,920</u> | <u>10.33%</u> | <u>5,162,178</u> | <u>10.24%</u> | <u>364,742</u> | 7.07% |
| Total Liabilities & Equity Capital | <u>\$ 53,516,354</u> | <u>100.00%</u> | <u>\$ 50,423,137</u> | <u>100.00%</u> | <u>\$ 3,093,217</u> | 6.13% |
| Tier 1 Leverage Ratio | | 9.51% | | 9.39% | | |

ABSTRACT #260

STATE OF IOWA – DIVISION OF BANKING
 Abstracts of Reports of Condition of 306 Iowa Chartered Banks as of
 June 30, 2011 as Compared with 311 Iowa Chartered Banks as of December 31, 2010
 (000s)

| | June 30, 2011 | | December 31, 2010 | | June 30, 2011 compared with Dec. 31, 2010 | Percent of Change |
|--------------------------------------|----------------------|----------------|----------------------|----------------|-------------------------------------------------|-------------------------|
| | | Percent | | Percent | | |
| ASSETS | | | | | | |
| Cash & Due from Banks | \$ 3,255,214 | 6.08% | \$ 3,282,811 | 6.35% | \$ (27,597) | -0.84% |
| Federal Funds Sold | 546,557 | 1.02% | 726,623 | 1.41% | (180,066) | -24.78% |
| Held-to-Maturity Securities | 489,627 | 0.92% | 523,909 | 1.01% | (34,282) | -6.54% |
| Available-for-Sale Securities | 12,372,972 | 23.12% | 10,914,622 | 21.11% | 1,458,350 | 13.36% |
| Loans & Direct Lease Financing | 34,606,342 | 64.66% | 33,994,248 | 65.75% | 612,094 | 1.80% |
| Less: Loan Loss Valuation | (568,974) | -1.06% | (538,767) | -1.04% | (30,207) | 5.61% |
| Fixed Assets | 761,108 | 1.42% | 736,552 | 1.43% | 24,556 | 3.33% |
| Other Real Estate | 299,150 | 0.56% | 297,048 | 0.57% | 2,102 | 0.71% |
| Intangible Assets | 279,560 | 0.52% | 279,414 | 0.54% | 146 | 0.05% |
| Other Assets | 1,474,798 | 2.76% | 1,483,338 | 2.87% | (8,540) | -0.58% |
| Total Assets | <u>\$ 53,516,354</u> | <u>100.00%</u> | <u>\$ 51,699,798</u> | <u>100.00%</u> | <u>\$ 1,816,556</u> | 3.51% |
| LIABILITIES | | | | | | |
| Transaction Deposits | \$ 10,198,584 | 19.06% | \$ 9,918,455 | 19.18% | \$ 280,129 | 2.82% |
| Non-transaction Deposits | <u>32,840,685</u> | <u>61.37%</u> | <u>31,478,740</u> | <u>60.89%</u> | <u>1,361,945</u> | 4.33% |
| Total Deposits | \$ 43,039,269 | 80.43% | \$ 41,397,195 | 80.07% | \$ 1,642,074 | 3.97% |
| Federal Funds Purchased | 1,698,386 | 3.17% | 1,722,517 | 3.33% | (24,131) | -1.40% |
| Mortgages Payable & Other Borrowings | 2,885,274 | 5.39% | 3,097,086 | 5.99% | (211,812) | -6.84% |
| Subordinated Notes & Debentures | 1,450 | 0.00% | 1,450 | 0.00% | 0 | 0.00% |
| All Other Liabilities | <u>363,360</u> | <u>0.68%</u> | <u>328,909</u> | <u>0.64%</u> | <u>34,451</u> | 10.47% |
| Total Liabilities | \$ 47,987,739 | 89.67% | \$ 46,547,157 | 90.03% | \$ 1,440,582 | 3.09% |
| Minority Int. in Consolidated Subs | 1,695 | 0.00% | 1,502 | 0.00% | 193 | 12.85% |
| Total Equity Capital | <u>5,526,920</u> | <u>10.33%</u> | <u>5,151,139</u> | <u>9.97%</u> | <u>375,781</u> | 7.30% |
| Total Liabilities & Equity Capital | <u>\$ 53,516,354</u> | <u>100.00%</u> | <u>\$ 51,699,798</u> | <u>100.00%</u> | <u>\$ 1,816,556</u> | 3.51% |
| Tier 1 Leverage Ratio | | 9.51% | | 9.43% | | |

EARNINGS, EXPENSES AND DIVIDENDS OF IOWA CHARTERED BANKS
FOR CALENDAR YEARS 2008 – 2010
(Amounts Expressed in Thousands of Dollars)

| Item Description | 2010 | 2009 | 2008 |
|-------------------------------------|--------------|--------------|--------------|
| INTEREST INCOME | | | |
| Interest on Loans and Leases | \$ 2,005,000 | \$ 2,065,000 | \$ 2,044,000 |
| Interest on Securities | 367,000 | 420,000 | 394,000 |
| Other Interest Income | 33,000 | 33,000 | 57,000 |
| Total Interest Income | \$ 2,405,000 | \$ 2,518,000 | \$ 2,495,000 |
| INTEREST EXPENSE | | | |
| Interest on Deposits | 529,000 | 697,000 | 883,000 |
| Expense of Fed Funds | 17,000 | 18,000 | 31,000 |
| Interest on Borrowed Money | 125,000 | 151,000 | 140,000 |
| Interest on Notes & Debentures | 1,000 | 1,000 | 1,000 |
| Total Interest Expense | \$ 672,000 | \$ 867,000 | \$ 1,055,000 |
| Net Interest Income | 1,733,000 | 1,651,000 | 1,440,000 |
| Provision for Loan Losses | 248,000 | 353,000 | 188,000 |
| Non-interest Income | 351,000 | 343,000 | 314,000 |
| Securities Gains or (Losses) | 14,000 | 16,000 | -7,000 |
| NON-INTEREST EXPENSE | | | |
| Salaries & Related | 697,000 | 676,000 | 616,000 |
| Net Occupancy Expense | 162,000 | 159,000 | 152,000 |
| Other Non-interest Expense | 452,000 | 432,000 | 332,000 |
| Total Non-interest Expense | \$ 1,311,000 | \$ 1,267,000 | \$ 1,100,000 |
| Income Before Taxes and Extra Items | 539,000 | 390,000 | 459,000 |
| Income Taxes | 95,000 | 53,000 | 72,000 |
| Income Before Extraordinary Items | 444,000 | 337,000 | 387,000 |
| Extraordinary Items | 0 | 0 | 0 |
| Applicable Income Tax-Extra Items | 0 | 0 | 0 |
| Net Income (Loss) | \$ 444,000 | \$ 337,000 | \$ 387,000 |
| Dividends | \$ 278,000 | \$ 234,000 | \$ 291,000 |
| Year-end Equity Capital Funds | \$ 5,152,641 | \$ 5,025,102 | \$ 4,454,946 |

**ANNUAL REPORT
OF THE SUPERINTENDENT OF BANKING
DEPARTMENT OF COMMERCE
DIVISION OF BANKING**

Annual Report of the Loan Licensees

Consolidated report for the year ending December 31, 2010, by entities authorized to make consumer loans at interest rates exceeding that permitted to be charged by depository institutions. Those entities include 135 licensees engaged in the business of making consumer loans pursuant to Iowa Code Chapter 536; 48 licensees engaged in the business of making consumer loans pursuant to Iowa Code Chapter 536A; and 232 delayed deposit services businesses licensed pursuant to Iowa Code Chapter 533D.

During calendar year 2010, the Superintendent of Banking issued 10 regulated loan licenses, 1 industrial loan license, and 2 delayed deposit services licenses. Compared to calendar year-end 2009, the number of regulated loan licenses decreased 24, industrial loan licenses decreased 9, and delayed deposit services licenses decreased 20.

BALANCE SHEET

| ASSETS | | LIABILITIES | |
|--------------------------------------------------------------------|-------------------------|-----------------------------------------------------------|-------------------------|
| Cash: | | Borrowings: | |
| a) In banks | \$ 158,784,831 | a) Short term | \$ 514,282,743 |
| b) Compensating balance | 83,051 | b) Long term | 1,346,714,768 |
| Short term investments | 115,943,890 | Reserves: | |
| Loans receivable: | | a) Dealer reserve | 124,808 |
| a) Gross receivable | 1,629,595,793 | b) License & taxes | 146,521 |
| b) Less unearned | <u>(17,734,207)</u> | c) Other reserves | <u>2,006,549</u> |
| c) Net receivable | 1,611,861,585 | Dividends payable | 247,649 |
| d) Less reserve for bad debt | <u>(96,142,762)</u> | Other liabilities | 1,140,429,365 |
| e) Adjusted net receivable | 1,515,718,824 | Total liabilities | <u>\$ 3,003,952,404</u> |
| Total liquid and earning assets | <u>\$ 1,790,530,595</u> | Net worth | 2,829,393 |
| Inter-company loans | 740,231 | Capital stock: | |
| Investments in affiliates | 10,132,476 | a) Preferred | 17,661,382 |
| Other investments | 3,657,440 | b) Common | 182,667,317 |
| Furniture, fixtures, equipment and vehicles (less depreciation) | 139,380,925 | c) Less treasury stock | <u>0</u> |
| Building and land (less depreciation) | 2,963,376 | Paid-in surplus | 166,298,045 |
| Repossessed property | 621,271 | Retained earnings | 466,521,726 |
| Prepaid expenses & deferred charges | 114,381,078 | Stockholders' equity | <u>\$ 834,658,848</u> |
| Other assets | <u>1,777,522,874</u> | Total liabilities, net worth, and Stockholders' equity | <u>\$ 3,839,930,266</u> |
| Total assets | <u>\$ 3,839,930,266</u> | | |

DETAIL OF LICENSABLE LOANS RECEIVABLE

| | INDUSTRIAL | REGULATED | CREDIT SALE | DELAYED DEPOSIT | TOTAL |
|---------------------------|-----------------------|-------------------------|---------------------|----------------------|-------------------------|
| Gross receivable | \$ 164,411,376 | \$ 1,349,964,709 | \$ 3,866,898 | \$ 15,532,579 | \$ 1,533,775,562 |
| Less unearned | <u>(17,310,071)</u> | <u>(2,201,189)</u> | <u>(75,287)</u> | <u>0</u> | <u>(19,586,547)</u> |
| Net receivable | \$ 147,101,305 | \$ 1,347,763,521 | \$ 3,791,611 | \$ 15,532,579 | \$ 1,514,189,015 |
| Less reserve for bad debt | <u>(10,503,953)</u> | <u>(149,590,491)</u> | <u>(290,536)</u> | <u>(1,139,975)</u> | <u>(161,524,955)</u> |
| Net receivable | <u>\$ 136,597,352</u> | <u>\$ 1,198,173,029</u> | <u>\$ 3,501,075</u> | <u>\$ 14,392,604</u> | <u>\$ 1,352,664,060</u> |

| | INCOME | | | | |
|------------------------------------------|----------------------------|---------------------------|------------------------|----------------------------|------------------------|
| | INDUSTRIAL LOAN | REGULATED LOAN | CREDIT SALE | DELAYED DEPOSIT | TOTAL |
| Charges collected and/or earned | \$ 20,156,146 | \$ 101,701,507 | \$ 1,190,687 | \$ 38,260,544 | \$ 161,308,883 |
| Late & deferment charges | 772,962 | 454,464 | 103,951 | 276,752 | 1,608,129 |
| Other loan fees | 566,363 | 3,469,257 | (2,407) | 0 | 4,033,213 |
| Credit insurance income | 246,586 | 336,017 | 0 | 0 | 582,603 |
| Other income | 20,142,589 | 1,224,385 | 436 | 0 | 21,367,411 |
| Total operating income | <u>\$ 41,884,646</u> | <u>\$ 107,185,630</u> | <u>\$ 1,292,667</u> | <u>\$ 38,537,296</u> | <u>\$ 188,900,239</u> |
| | | | | | |
| | EXPENSES | | | | |
| Advertising | \$ 249,223 | \$ 162,221 | \$ 28,302 | \$ 1,071,004 | \$ 1,510,750 |
| Auditing | 160,534 | 64,938 | 0 | 63,930 | 289,402 |
| Bad debt: | | | | | |
| a) Charge off | 4,121,833 | 1,577,654 | 365,038 | 6,303,332 | 12,367,858 |
| b) Deduct collections on charge off | 160,915 | 1,079,119 | 251,877 | (2,477,124) | (985,213) |
| c) Additions to reserve for bad debt | 756,760 | 52,684,110 | (633,436) | 1,111,485 | 53,918,919 |
| Depreciation and amortization | 415,202 | 1,159,248 | 3,502 | 552,394 | 2,130,347 |
| Insurance and fidelity bonds | 196,006 | 330,211 | 49,663 | 172,095 | 747,975 |
| Legal fees and disbursements | 1,897,689 | 434,569 | 27,242 | 392,223 | 2,751,723 |
| Postage, printing, stationery & supplies | 287,441 | 891,846 | 17,757 | 693,497 | 1,890,541 |
| Rent, janitorial services & utilities | 505,948 | 1,578,808 | 63,254 | 4,916,080 | 7,064,090 |
| Salaries of officers, owners & partners | 1,258,133 | 7,026,886 | 541 | 1,687,780 | 9,973,339 |
| Salaries of all other employees | 2,717,144 | 3,476,819 | 251,318 | 11,438,285 | 17,883,565 |
| Taxes (other than income) | 240,830 | 116,845 | 24,970 | 390,361 | 773,006 |
| License fees | 89,045 | 12,869 | 1,016 | 120,345 | 223,274 |
| Telephone & telegraph | 64,768 | 295,668 | 14,472 | 452,189 | 827,097 |
| Travel, auto expense & allowance | 164,980 | 176,830 | 11,153 | 302,577 | 655,540 |
| Supervision & administration | 450,380 | 2,138,685 | 307,378 | 2,503,304 | 5,399,747 |
| Other expenses | 13,397,201 | 31,995,610 | 143,273 | 4,192,002 | 49,728,085 |
| Interest paid on borrowed funds | 5,733,598 | 25,290,792 | 832,187 | 224,342 | 32,080,919 |
| Total expenses before income taxes | <u>32,545,800</u> | <u>128,335,490</u> | <u>1,255,753</u> | <u>34,110,100</u> | <u>196,247,143</u> |
| Income before income taxes | \$ 9,338,845 | \$ (21,149,860) | \$ 36,914 | \$ 4,427,196 | \$ (7,346,905) |
| State income taxes | 1,176,667 | (211,707) | 7,019 | 105,379 | 1,077,358 |
| Federal income taxes | 6,308,326 | 16,132,923 | 576,950 | 287,005 | 23,305,204 |
| Total expenses | <u>\$ 40,030,793</u> | <u>\$ 144,256,706</u> | <u>\$ 1,839,722</u> | <u>\$ 34,502,484</u> | <u>\$ 220,629,705</u> |
| | | | | | |
| NET EARNINGS | <u>\$ 1,853,852</u> | <u>\$ (37,071,076)</u> | <u>\$ (547,055)</u> | <u>\$ 4,034,812</u> | <u>\$ (31,729,467)</u> |

LOAN BUSINESS PROFIT PERCENTAGES

| | <u>INDUSTRIAL</u> | <u>REGULATED</u> | <u>CREDIT SALE</u> | <u>DELAYED DEPOSIT</u> |
|-----------------------------------------------|-------------------|------------------|------------------------|----------------------------|
| Rate of Return: | | | | |
| Average net receivable outstanding | \$ 155,453,514 | \$ 1,443,101,621 | \$ 7,199,951 | \$ 14,639,755 |
| Net income | \$ 1,853,852 | \$ (37,071,076) | \$ (547,055) | \$ 4,034,812 |
| Rate of return | 1.19% | (2.57%) | (7.60%) | 27.56% |
| Analysis of charges on loans: | | | | |
| Charges collected and/or earned | \$ 20,156,146 | \$ 101,701,507 | \$ 1,190,687 | \$ 38,260,544 |
| Average monthly rate collected | 1.08% | 0.59% | 1.38% | 21.78% |
| Analysis of expense per account: | | | | |
| Average number of accounts outstanding | 15,435 | 222,350 | 2,549 | 40,077 |
| Total expenses | \$ 32,545,800 | \$ 128,335,490 | \$ 1,255,753 | \$ 34,110,100 |
| Average monthly expense per account | \$175.71 | \$48.10 | \$41.05 | \$70.93 |
| Delinquency Summary: | | | | |
| 60 – 90 days past due | \$ 819,683 | \$ 15,771,275 | \$ 89,358 | \$ 462,739 |
| 90 – 119 days past due | \$ 695,411 | \$ 10,739,592 | \$ 31,753 | \$ 2,715,777 |
| 120 days or more past due | \$ 25,166,560 | \$ 105,967,012 | \$ 41,862 | |
| Total contractual past due accounts | \$ 26,681,654 | \$ 132,477,879 | \$ 162,973 | \$ 3,521,905 |
| Delinquency as a percent of gross outstanding | 16.23% | 9.81% | 4.21% | 22.67% |

ANALYSIS OF BUSINESS ACTIVITY

| | <u>INDUSTRIAL</u> | | <u>REGULATED</u> | | <u>CREDIT SALE</u> | | <u>DELAYED DEPOSIT</u> | |
|-----------------------------------------|-------------------|----------------|------------------|------------------|--------------------|---------------|------------------------|----------------|
| | NUMBER | AMOUNT | NUMBER | AMOUNT | NUMBER | AMOUNT | NUMBER | AMOUNT |
| Loans outstanding at beginning of year | 19,224 | \$ 178,856,346 | 239,143 | \$ 1,489,144,182 | 4,357 | \$ 12,111,325 | 39,719 | \$ 14,320,244 |
| Loans made during year | 11,586 | 52,299,029 | 18,736 | 96,445,720 | N/A | N/A | 885,483 | 307,290,026 |
| Loan balances purchased during year | 518 | 1,027,020 | 5,143 | 10,875,665 | 57 | 108,693 | 0 | 0 |
| Total | 31,328 | \$ 232,182,395 | 263,022 | \$ 1,596,465,567 | 4,414 | \$ 12,220,018 | 925,202 | \$ 321,610,270 |
| Loan balances charged off during year | 389 | \$ 2,723,420 | 2,554 | \$ 14,798,449 | 101 | \$ 406,044 | 12,027 | \$ 4,151,074 |
| Loan balances sold during year | 1 | 1,505 | 2 | 3,664 | 0 | 0 | 1,574 | 443,000 |
| Loans outstanding at year end | 18,191 | 147,101,305 | 220,301 | 1,347,763,287 | 1,349 | 3,791,611 | 41,566 | 15,601,553 |
| Total | 18,581 | \$ 149,826,230 | 222,857 | \$ 1,362,565,400 | 1,450 | \$ 4,197,655 | 55,167 | \$ 20,195,627 |
| Collection of principal during the year | 12,747 | \$ 82,356,165 | 40,165 | \$ 233,900,167 | 2,964 | \$ 8,022,363 | 870,035 | \$ 301,414,643 |

LOAN BUSINESS — LEGAL ACTION

| | INDUSTRIAL | | REGULATED | | CREDIT SALE | | DELAYED DEPOSIT | |
|----------------------------------------------|-------------------|---------------|------------------|---------------|--------------------|---------------|------------------------|---------------|
| | NUMBER | AMOUNT | NUMBER | AMOUNT | NUMBER | AMOUNT | NUMBER | AMOUNT |
| Suits for recovery: | | | | | | | | |
| a) Suits instituted during period | 165 | \$ 712,041 | 389 | \$ 1,530,328 | 0 | \$ 0 | 1,522 | \$ 467,567 |
| b) Suits settled before jdgmnt during period | 3 | \$ 3,842 | 28 | \$ 88,005 | 0 | \$ 0 | 244 | \$ 111,151 |
| c) Real estate foreclosure | 48 | \$ 2,235,716 | 10 | \$ 623,142 | N/A | N/A | N/A | N/A |
| Possession of chattels obtained by licensee: | | | | | | | | |
| a) Household goods | 0 | \$ 0 | 0 | \$ 0 | 0 | \$ 0 | N/A | N/A |
| b) Automobiles | 129 | \$ 668,051 | 327 | \$ 1,840,413 | 60 | \$ 448,365 | N/A | N/A |
| c) Other chattels and property | 0 | \$ 0 | 0 | \$ 0 | N/A | N/A | N/A | N/A |
| d) Real estate | 101 | \$ 6,973,482 | 4 | \$ 96,348 | N/A | N/A | N/A | N/A |
| Sales of chattels by licensee: | | | | | | | | |
| a) Number | | 127 | | 348 | | 62 | | N/A |
| b) Amount due | \$ | 668,256 | \$ | 1,938,312 | \$ | 471,299 | | N/A |
| c) Amount collected | \$ | 312,099 | \$ | 1,159,729 | \$ | 247,450 | | N/A |
| Sales of real estate by licensee: | | | | | | | | |
| a) Number | | 47 | | 7 | | N/A | | N/A |
| b) Amount due | \$ | 6,973,482 | \$ | 354,512 | | N/A | | N/A |
| c) Amount collected | \$ | 2,203,681 | \$ | 110,000 | | N/A | | N/A |

SUPPLEMENT INSURANCE REPORT**INDUSTRIAL LOAN**

| | |
|--------------------------------|---------------|
| 1. Loans made during the year: | |
| a) Number | 11,586 |
| b) Amount (Gross loan amount) | \$ 56,475,540 |

| | CREDIT LIFE INSURANCE | CREDIT HEALTH & ACCIDENT | OTHER INSURANCE |
|-----------------------------------------|----------------------------------|-----------------------------------------|------------------------|
| 2. Insured loans made during the year: | | | |
| a) Number | 1,312 | 1,062 | 751 |
| b) Amount (Gross loan amount) | \$ 3,167,111 | \$ 2,564,805 | \$ 3,491,287 |
| 3. Premiums | \$ 112,752 | \$ 180,957 | \$ 182,637 |
| 4. Claims paid | \$ 42,281 | \$ 33,466 | \$ 60,638 |
| 5. Net income from all credit insurance | \$ 246,586 | | |

REGULATED LOAN

| | |
|--------------------------------|---------------|
| 1. Loans made during the year: | |
| a) Number | 18,736 |
| b) Amount (Gross loan amount) | \$ 91,829,465 |

| | CREDIT LIFE INSURANCE | CREDIT HEALTH & ACCIDENT | OTHER INSURANCE |
|-----------------------------------------|----------------------------------|-----------------------------------------|------------------------|
| 2. Insured loans made during the year: | | | |
| a) Number | 9,217 | 7,920 | 10,189 |
| b) Amount (Gross loan amount) | \$ 61,867,034 | \$ 57,704,794 | \$ 65,437,734 |
| 3. Premiums | \$ 1,304,092 | \$ 2,090,625 | \$ 1,970,383 |
| 4. Claims paid | \$ 591,551 | \$ 974,064 | \$ 1,054,376 |
| 5. Net income from all credit insurance | \$ 336,017 | | |