

GOLDEN *Anniversary*

FIRST NATIONAL BANK
of STEELEVILLE
STEELEVILLE, ILLINOIS

1902 — 1952



To Our Friends . . .

On behalf of the stockholders, directors, officers and entire staff of the First National Bank of Steeleville, I want to express wholehearted thanks to our many friends whom we have been privileged to serve during the past FIFTY YEARS.

In commemoration of our Fiftieth Anniversary we offer this little booklet giving a brief history of our bank and showing the growth and development since 1902. The growth of our institution reflects the industry, thrift, and progress of the individuals, industries, and businesses in the area which we serve.

Our modern facilities and equipment are designed to serve you in the most efficient manner. The sound business policies which we have followed during the past fifty years will be continued.

We cherish deeply the loyalty and confidence of our customers and friends and are always mindful of your good will—our most valuable asset.

A. W. WERRE,

President

Fifty Years of Service

ON November 17, 1902, the "Bank of Steeleville" began its operation as a private bank, being a co-partnership. The members of the original Board of Directors were A. L. Wilson, Albert H. Gilster, E. B. McGuire, Walter Ohlwine and William Werre. A. L. Wilson was elected president and P. S. Wilson was appointed cashier. William Werre served as vice-president.

The bank continued to operate under the original co-partnership agreement until 1912 when it was decided to incorporate the bank under the name of "State Bank of Steeleville" with \$25,000.00 capital. On February 20, 1912, the Auditor of the State of Illinois authorized the State Bank of Steeleville to commence business. The officers of the newly formed corporation were A. L. Wilson, President; Albert H. Gilster, Vice-President; P. S. Wilson, Cashier; and A. W. Werre, Assistant Cashier. P. S. Wilson continued to serve as cashier until May 1, 1917. After his resignation, A. W. Werre was appointed cashier.

In 1932, The State Bank of Steeleville purchased the assets and assumed the deposit liability of the First State Bank of Cutler, Illinois.

In 1933, the State Bank of Steeleville became a member of the Federal Reserve System.

In 1936, the Board of Directors authorized the construction of a new bank building to serve more efficiently the banking needs of the area served by the bank. This building is the present home of the bank. The interior was remodeled in 1949.

The capital of the State Bank of Steeleville was increased from \$25,000.00 to \$50,000.00 in 1940 by means of a stock dividend. On October 1, 1940, the State Bank of Steeleville was converted to a National Banking Association with \$50,000.00 capital and began operation under the present name of the bank, "First National Bank of Steeleville."

From its beginning in 1902, the bank has grown steadily with a more pronounced growth in the last decade. An increase of over \$2,000,000.00 in resources occurred during the period from 1940 to 1950.

During the past fifty years the following men have served as president of the First National Bank of Steeleville:

A. L. Wilson	Rutherford Hahn
Henry Walter	A. W. Werre

The following men have served as vice-president:

William Werre	Rutherford Hahn
Albert H. Gilster	A. W. Werre

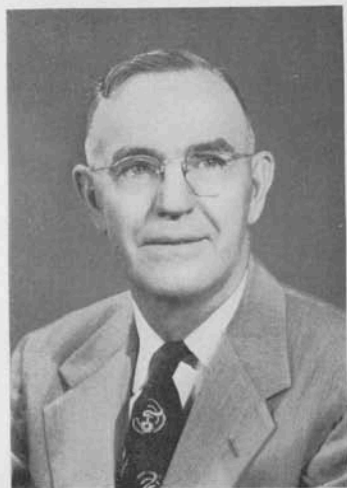
Arthur Werre, Jr.

The office of cashier has been held by P. S. Wilson, A. W. Werre, Arthur Werre, Jr., and A. B. Wilson.

A list of the present directors, officers and staff appears on page 7. A copy of our report of condition as of September 5, 1952, and comparative statements showing growth in capital accounts and resources, also follow.



* 50 YEARS . . . 1902 — 1952 *



A. W. WERRE
President

Started banking career with bank in 1908. Appointed and elected Assistant Cashier, 1909, Cashier, 1917, Vice-President and Cashier, 1943, President, 1947. Served as Member of Board since 1920.



P. S. WILSON
Director

Associated with bank since its beginning. Served as Cashier, 1902-1917, and as member of Board since 1912.

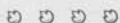
DIRECTORS

A. W. WERRE, ARTHUR WERRE, JR., LOUIS UCHTMANN,
A. B. WILSON, AND P. S. WILSON



OFFICERS and STAFF

A. W. WERRE	President
ARTHUR WERRE, JR.	Executive Vice-President
A. B. WILSON	Cashier
LINDA M. SCHRADER	Assistant Cashier
ALBERTA L. HEINKE	Assistant Cashier
LUCILLE APPUHN	Bookkeeper
ALLENE KNOP	Bookkeeper
HERMAN W. WALTEMAE	Custodian



Condensed Statement of Condition as of September 5, 1952

RESOURCES

Cash and Due from Banks	\$ 607,463.57
U. S. Government Bonds and Securities	1,468,784.97
Other Bonds and Securities	137,000.00
Loans and Discounts	1,117,826.54
Banking House and Fixtures	10,192.30
Overdrafts	124.83
Other Assets	4.54
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	\$3,341,396.75

LIABILITIES

Capital	\$ 50,000.00
Surplus	100,000.00
Undivided Profits	19,326.97
Reserve Account	40,000.00
DEPOSITS	3,132,069.78
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	\$3,341,396.75

FIRST NATIONAL BANK OF STEELEVILLE

Steeleville, Illinois

MEMBER FEDERAL RESERVE SYSTEM

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

A HALF CENTURY OF STEADY GROWTH

Growth of Capital Accounts

December 31, 1910.....	\$ 6,000.00
December 31, 1920.....	37,587.48
December 31, 1930.....	67,833.60
December 31, 1940.....	73,370.95
December 31, 1950.....	185,694.39
September 5, 1952—Call Statement.....	209,326.97

Growth of Resources

December 31, 1910.....	\$ 177,194.79
December 31, 1920.....	356,869.24
December 31, 1930.....	438,601.69
December 31, 1940.....	870,604.83
December 31, 1950.....	3,184,659.14
September 5, 1952—Call Statement.....	3,341,396.75

