
Sanborn Bank Closed

Sanborn Enterprise: The doors of the Bank of Sanborn were closed last Saturday morning. This action was voluntarily taken by the management because the day previous sums had been drawn from the institution which reduced the reserve below the legal requirements, and it was decided that this course would be the safest for the protection of stockholders and depositors. We are assured that the suspension is only for a short time to allow the Bank to realize on some of its over due paper, a large amount of which is outstanding because of accommodations extended to farmers to enable them to hold their grain for a rise in the market, but unfortunately their hopes were not realized. The present outlook is most favorable for a speedy resumption of business by the Bank.
