

FIRST STATE BANK SOLD

**Promoters of Third Bank Are the
Purchasers--Stock is Owned
by Local People.**

After the annual meeting of the First State bank, the promoters of the proposed third bank in Binford were invited in for a conference. This conference resulted in the purchase of practically the entire bank with prospects of buying the remaining outside owned stock.

The purchasers desire to take this opportunity of informing the public that the same reason prompted them in buying the above bank as they had in mind when organizing the third bank, namely, that they desired to establish a bank owned and controlled by local people and local capital. With such business men and prominent farmers as have expressed a desire to become stockholders, we predict the building up of a strong banking institution conducted for the mutual benefit of the town and surrounding country.

Because of the excellent showing made by Mr. Olof Burseth since taking charge of the bank, together with his eleven years of successful banking experience it was the good fortune of the bank to be able to retain his services. Although he has only lived in the community a short time his courteous treatment and fair dealings have made him many friends who will be glad to know he is going to be at their service, as if no change had been made in the bank. Besides Mr. Burseth, L. P. Larson will also take an active interest in the bank.

The transfer of stock is to be made on or before Feb. 15th, at which time such new officers and directors as are required will be elected.