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Subseries: Zapata Oil File, Personal Alphabetical File

OA/ID Number: 25836
Folder ID Number: 25836-009

Folder Title:
Bush Personal: Commercial Bank and Trust - 1957, 1958, 1959

Stack:	Row:	Section:	Shelf:	Position:
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Statement of Condition

Commercial Bank & Trust Co.

Midland, Texas

member of Federal Deposit Insurance Corporation

MARCH 4, 1958

DIRECTORS

GEORGE H. W. BUSH
Zapata Petroleum Corp.

WRIGHT E. COWDEN
Oil and Investments

LYNN D. DURHAM
Durham Drilling Co., Inc.

B. R. GREATHOUSE
Drugs and Investments

TOM LINEBERY
Land and Cattle

JOSEPH I. O'NEILL, JR.
Oil Operator

TOM SEALY
Attorney

JAMES P. SIMMONS
President

J. W. STARR
Starr Gas Company

ROBERT L. WOOD
Basin Drilling Company

OFFICERS

JAMES P. SIMMONS
President

ROBERT L. WOOD
Honorary Vice President

KENN E. EASTIN
Vice President

TOM L. MITCHELL
Vice President

A. L. PHARR
Vice President

R. E. WOMACK
Cashier

GENEVIEVE ARNOLD
Assistant Cashier

★ ★ ★

STATEMENT OF CONDITION

MARCH 4, 1958

RESOURCES

Cash on Hand and Due from Banks	$1,969,803.41
U. S. Government Securities	2,028,403.38
Other Securities	563,594.62
Loans and Discounts	3,399,070.01
Banking House, Furniture & Equipment	278,067.40
Other Resources	11,167.74
	$8,250,106.56

LIABILITIES

Capital Stock	$312,500.00	
Surplus	137,500.00	
Undivided Profits	126,534.80	
Total Capital Accounts		576,534.80
Reserve for Contingencies		30,000.00
Other Resources		9,500.00
Deposits		7,634,071.76
		$8,250,106.56

Commercial Bank & Trust Co.

Midland, Texas

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FEDERAL DEPOSIT INSURANCE CORPORATION
$10,000 MAXIMUM INSURANCE FOR EACH DEPOSITOR
MEMBER

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STATEMENT OF CONDITION

COMMERCIAL BANK & TRUST CO.

MIDLAND, TEXAS

DECEMBER 31, 1960

RESOURCES

CASH ON HAND AND DUE FROM BANKS	$ 2,704,371.11
U. S. GOVERNMENT SECURITIES	5,079,915.47
OTHER SECURITIES	1,170,085.90
LOANS AND DISCOUNTS	6,738,747.12
BANKING HOUSE, FURNITURE & EQUIPMENT	253,211.25
OTHER RESOURCES	13,332.88
	15,959,663.73

LIABILITIES

CAPITAL STOCK	312,500.00	
SURPLUS	312,500.00	
UNDIVIDED PROFITS	132,949.37	
RESERVES	228,571.68	
TOTAL CAPITAL ACCOUNTS & RESERVES		986,521.05
DEPOSITS		14,973,142.68
		$15,959,663.73

Write Bob

DIRECTORS

RICHARD S. ANDERSON OIL OPERATOR-GEOLOGIST	TOM LINEBERY LAND AND CATTLE
Wm. B. BLAKEMORE, II OIL AND RANCHING	JOSEPH I. O'NEILL, JR. OIL OPERATOR
WRIGHT E. COWDEN OIL AND INVESTMENTS	ROBERT L. PENDLETON PRESIDENT
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SIDNEY S. LINDLEY PERMIAN MUD SERVICE, INC.	J. W. STARR STARR GAS COMPANY

ROBERT L. WOOD
BASIN DRILLING COMPANY

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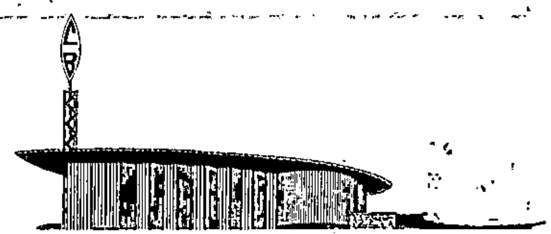
ROBERT L. WOOD HONORARY VICE PRESIDENT	A. E. BAIRD ASSISTANT CASHIER
KENN E. EASTIN VICE PRESIDENT	ROY E. BRUNER ASSISTANT CASHIER
R. W. PATTESON VICE PRESIDENT	DONALD LEE ASSISTANT CASHIER



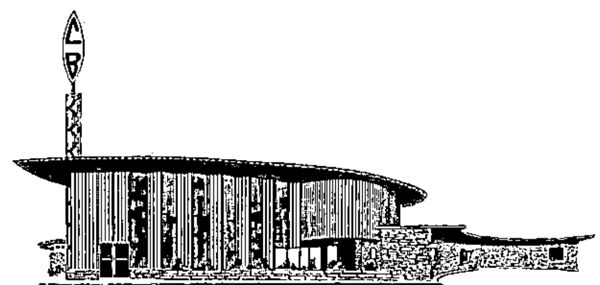
STATEMENT OF CONDITION

COMPLETE BANKING SERVICE

- Checking Accounts
- Savings Accounts
- Junior Savings Accounts
- Christmas Club
- Business Loans
- Oil Loans
- Automobile Loans
- Personal Loans
- Home Improvement Loans
- Appliance Loans
- Boat Loans
- Bank Money Orders
- Travelers Checks
- Bank by Mail
- 24-hour Depository
- Commercial Nite Depository
- Safe Deposit Boxes
- U. S. Savings Bonds
- Drive-in Banking
- Free Front Door Parking

DECEMBER 31, 1960

it's easy
to do business
with
Commercial Bank



member FDIC

COMMERCIAL BANK
& TRUST CO.
Midland, Texas

STATEMENT OF CONDITION

COMPLETE BANKING SERVICE

DECEMBER 31, 1960

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- Savings Accounts
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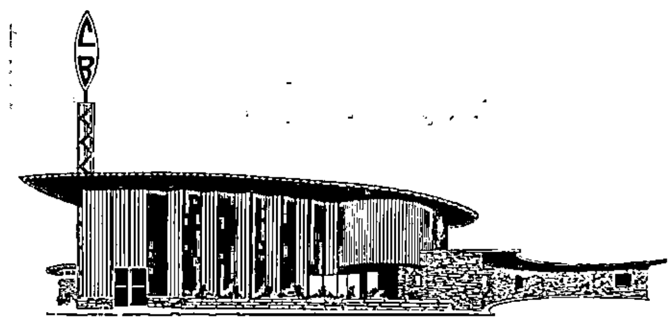

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Midland, Texas

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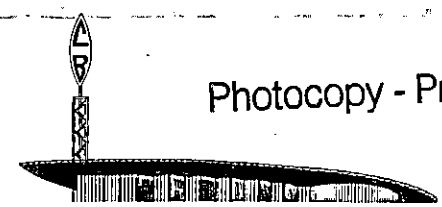

Commercial Bank & Trust

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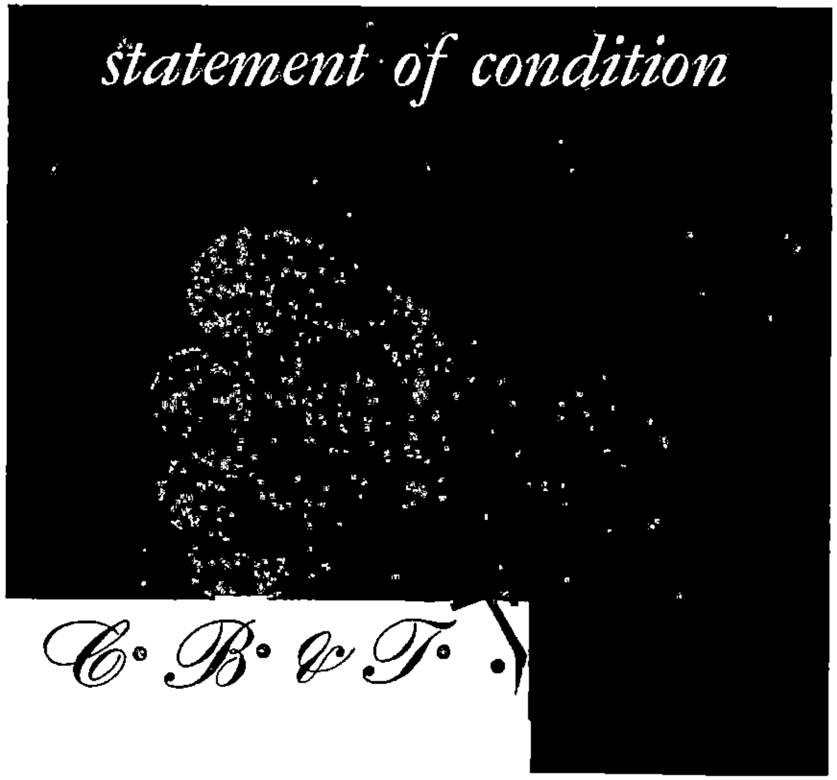


June 23,

RESOURCES

Cash on Hand and Due from Banks	$2,186,387.48
U. S. Government Securities	2,350,161.26
Other Securities	388,201.27
Loans and Discounts	3,908,678.43
Banking House, Furniture & Equipment..	273,753.59
Other Resources	15,035.17
	$9,122,217.20

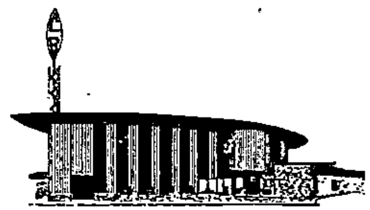
June 23, 1958

RESOURCES	
Cash on Hand and Due from Banks	$2,186,387.48
U. S. Government Securities	2,350,161.26
Other Securities	388,201.27
Loans and Discounts	3,908,678.43
Banking House, Furniture & Equipment	273,753.59
Other Resources	15,035.17
	$9,122,217.20

LIABILITIES		
Capital Stock	$312,500.00	
Surplus	137,500.00	
Undivided Profits	168,840.91	
Total Capital Accounts		$ 618,840.91
Reserve for Contingencies		30,000.00
Other Reserves		23,436.00
Deposits		8,449,940.29
		$9,122,217.20

it's easy to do business with Commercial Bank

member FDIC



Commercial Bank & Trust

Mid

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statement of condition

C·B·&T·

June 23, 19

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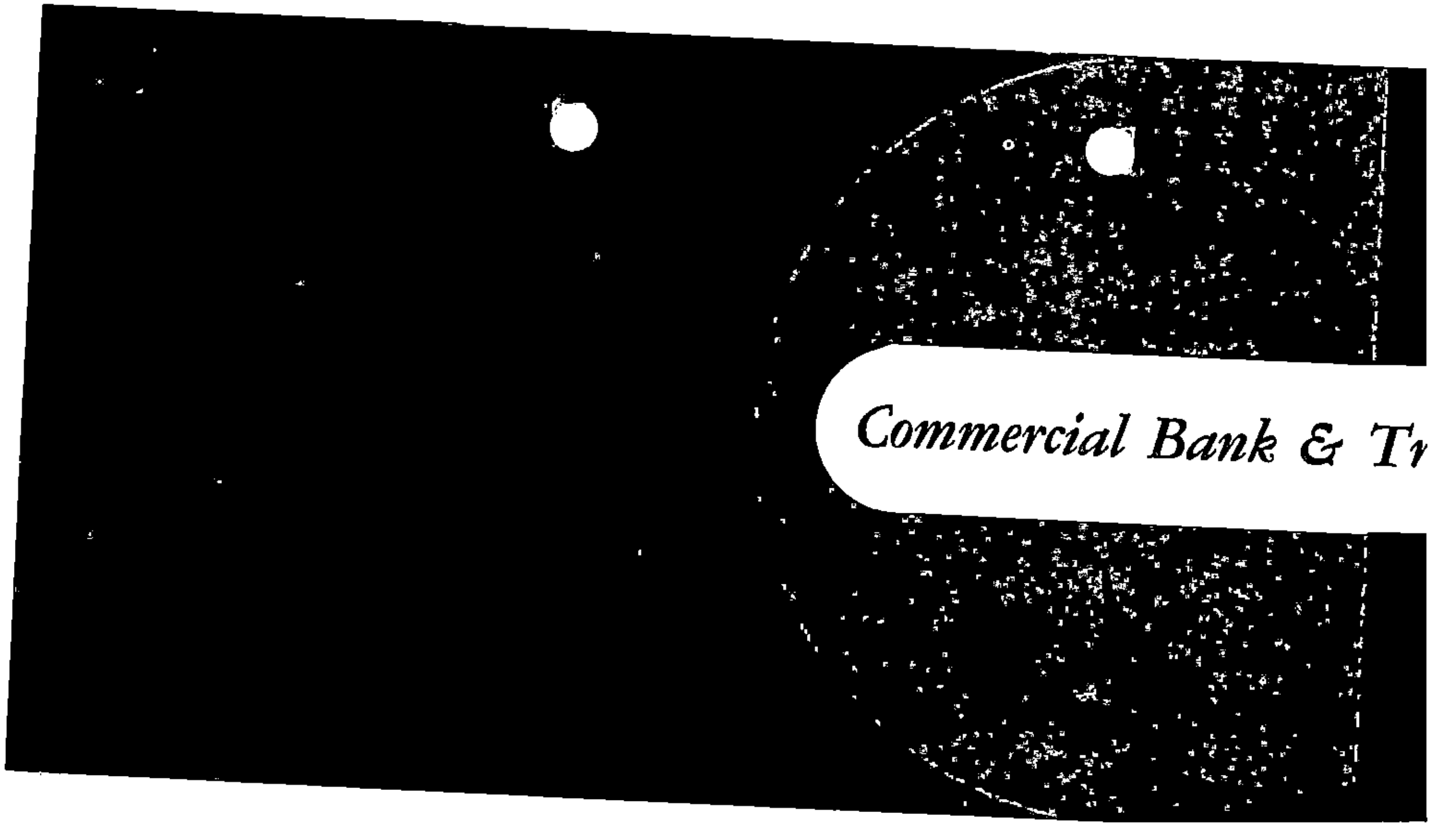
Commercial Bank & Tr

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BASIN DRILLING COMPANY

statement of condition

C·B·&T·

September 24, 1958

RESOURCES

Cash on Hand and Due from Banks	$2,498,225.91
U. S. Government Securities	2,449,586.76
Other Securities	287,708.27
Loans and Discounts	3,784,205.37
Banking House, Furniture & Equipment	270,001.28
Other Resources	16,873.61
	$9,306,601.20

LIABILITIES

Capital Stock	$312,500.00	
Surplus	137,500.00	
Undivided Profits	201,312.03	
Total Capital Accounts		$ 651,312.03
Reserve for Contingencies		30,000.00
Other Reserves		17,890.70
Deposits		8,607,398.47
		$9,306,601.20

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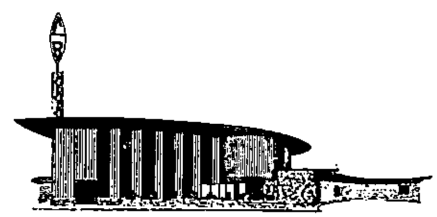
member FDIC



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ROBERT L. WOOD
BASIN DRILLING COMPANY

STATEMENT OF CONDITION

December 31, 1958

RESOURCES

Cash on Hand and Due from Banks ....$	2,686,860.69
U. S. Government Securities	2,683,664.13
Other Securities	305,154.65
Loans and Discounts	4,290,884.59
Banking House, Furniture & Equipment	263,429.40
Other Resources	17,288.23
	$10,247,281.69

LIABILITIES

Capital Stock $312,500.00		
Surplus	162,500.00	
Undivided Profits	110,764.40	
Reserves	81,500.00	
Total Capital Accounts & Reserves....$		667,264.40
Deposits		9,580,017.29
		$10,247,281.69

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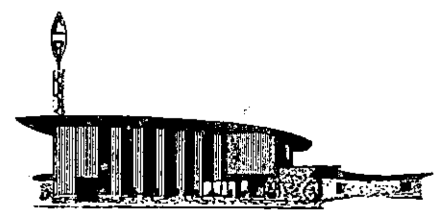
member F D I C



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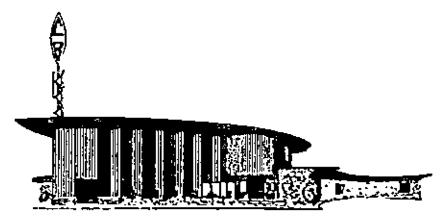

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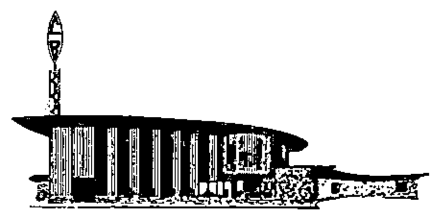
member FDIC



Commercial Bank & Trust C

Midlan

Texa

Officers

JAMES P. SIMMONS
PRESIDENT

R. E. WOMACK
CASHIER

ROBERT L. WOOD
HONORARY VICE PRESIDENT

GENEVIEVE ARNOLD
ASSISTANT CASHIER

KENN E. EASTIN
VICE PRESIDENT

A. E. BAIRD
ASSISTANT CASHIER

A. L. PHARR
VICE PRESIDENT

DONALD LEE
ASSISTANT CASHIER

GLEN E. TIBBETS
ASSISTANT CASHIER

Directors

GEORGE H. W. BUSH
ZAPATA PETROLEUM CORP.

JOSEPH I. O'NEILL, JR.
OIL OPERATOR

WRIGHT E. COWDEN
OIL AND INVESTMENTS

TOM SEALY
ATTORNEY

LYNN D. DURHAM
DURHAM DRILLING CO., INC.

JAMES P. SIMMONS
PRESIDENT

B. R. GREATHOUSE
DRUGS AND INVESTMENTS

J. W. STARR
STARR GAS COMPANY

TOM LINEBERY
LAND AND CATTLE

ROBERT L. WOOD
BASIN DRILLING COMPANY

STATEMENT OF CONDITION

December 31, 1958

RESOURCES

Cash on Hand and Due from Banks	$ 2,686,860.69
U. S. Government Securities	2,683,664.13
Other Securities	305,154.65
Loans and Discounts	4,290,884.59
Banking House, Furniture & Equipment	263,429.40
Other Resources	17,288.23
	$10,247,281.69

LIABILITIES

Capital Stock	$312,500.00	
Surplus	162,500.00	
Undivided Profits	110,764.40	
Reserves	81,500.00	
Total Capital Accounts & Reserves	$	667,264.40
Deposits		9,580,017.29
		$10,247,281.69

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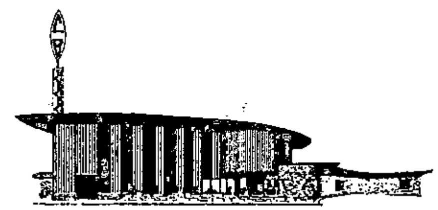
member FDIC



Commercial Bank & Trust

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Officers

JAMES P. SIMMONS
PRESIDENT

R. E. WOMACK
CASHIER

ROBERT L. WOOD
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ROBERT L. WOOD
BASIN DRILLING COMPANY

STATEMENT OF CONDITION

March 12, 1959

RESOURCES

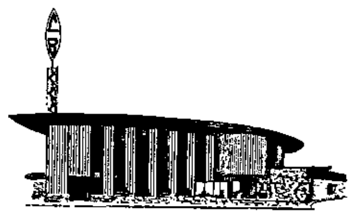
Cash on Hand and Due from Banks	$2,250,760.41
U. S. Government Securities	2,733,487.13
Other Securities	335,692.93
Loans and Discounts	4,314,640.97
Banking House, Furniture & Equipment	263,179.68
Other Resources	12,170.11
	$9,909,931.23

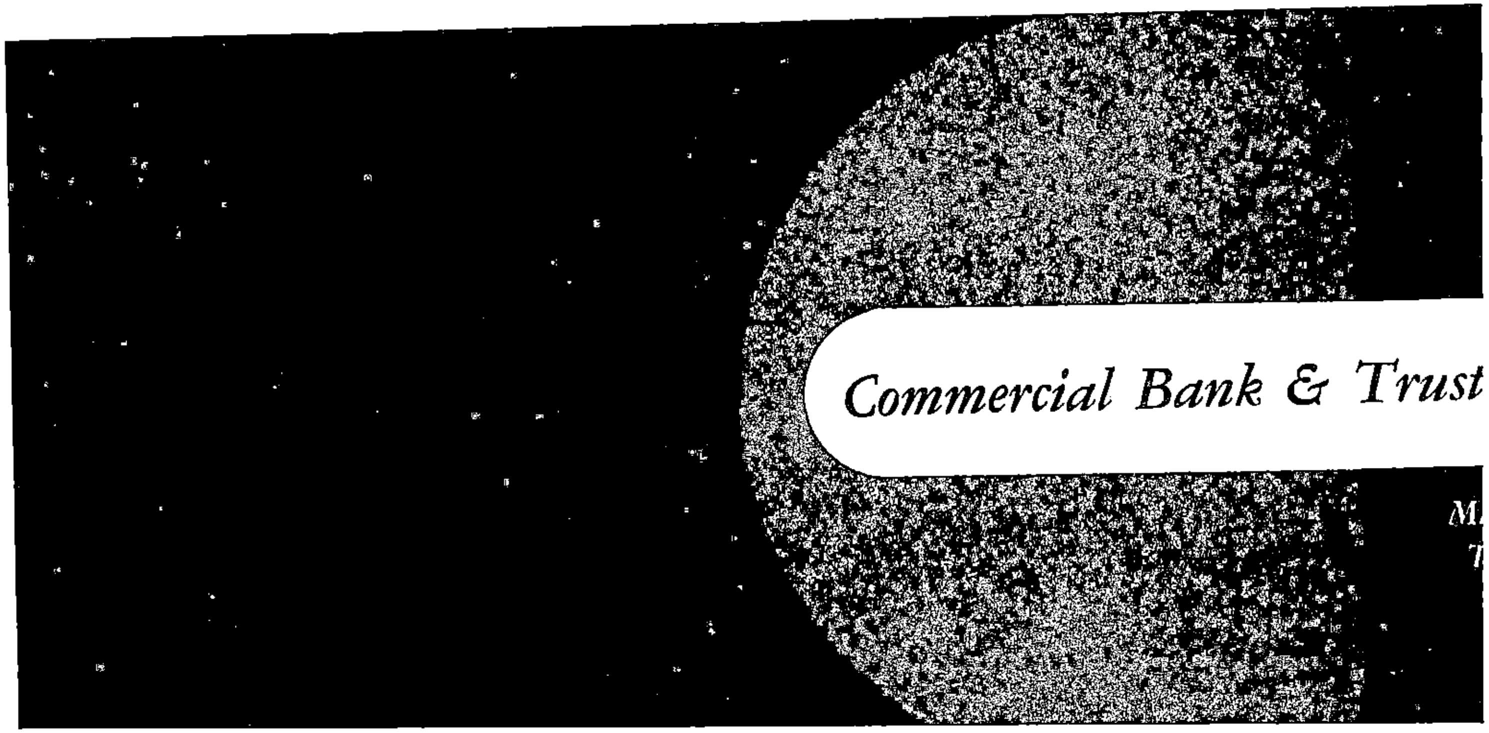
LIABILITIES

Capital Stock	312,500.00	
Surplus	162,500.00	
Undivided Profits	143,286.99	
Reserves	93,011.00	
Total Capital Accounts & Reserves		711,297.99
Deposits		9,198,633.24
		$9,909,931.23

it's easy to do business with Commercial Bank

member F D I C




Commercial Bank & Trust

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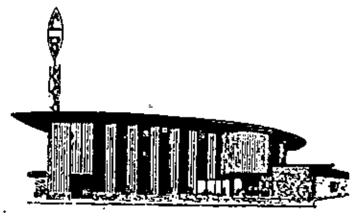

Commercial Bank & Trus

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BASIN DRILLING COMPANY

STATEMENT OF CONDITION

June 10, 1959

RESOURCES

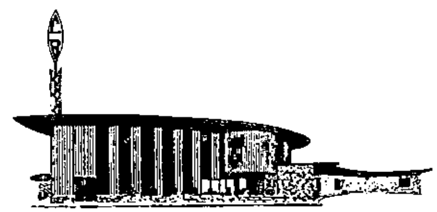
Cash On Hand and Due From Banks....	$1,331,269.65
U. S. Government Securities	2,782,592.88
Other Securities	335,838.33
Loans and Discounts	5,055,914.90
Banking House, Furniture & Equipment	264,430.97
Other Resources	10,966.08
	$9,781,012.81

LIABILITIES

Capital Stock	312,500.00	
Surplus	162,500.00	
Undivided Profits	187,986.82	
Reserves	94,914.71	
Total Capital Accounts & Reserves......		757,901.53
Deposits		9,023,111.28
		$9,781,012.81

it's ***easy*** *to do business with Commercial Bank*

member F D I C



Commercial Bank & Trus

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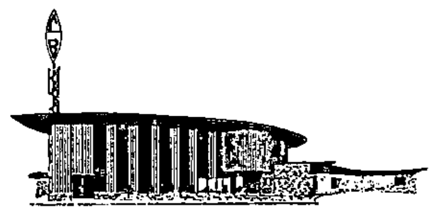


CREDIT

DATE 11-10-52 19

LOANS AND DISCOUNTS	✓	NOTE NO.	PAYMENT	TOTALS
MAKER George W H Bush		5693	1,375 -	
ENDORSER 901 W. Mo.				1,375 -
INTEREST Bal. 180.55				
Int. 8.45				
189.00				
COMMERCIAL BANK & TRUST CO. MIDLAND, TEXAS			TOTAL RECEIVED	1,375 -

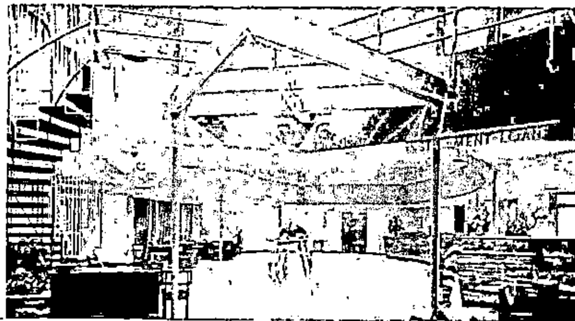
Photocopy — George Bush Handwriting

Photocopy - Preservation

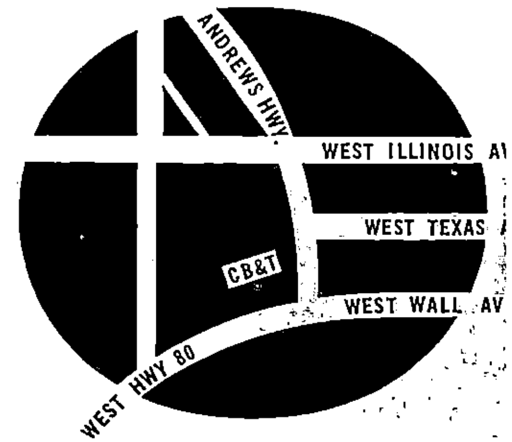
COMMERCIAL BANK & TRUST CO. MIDLAND, TEXAS

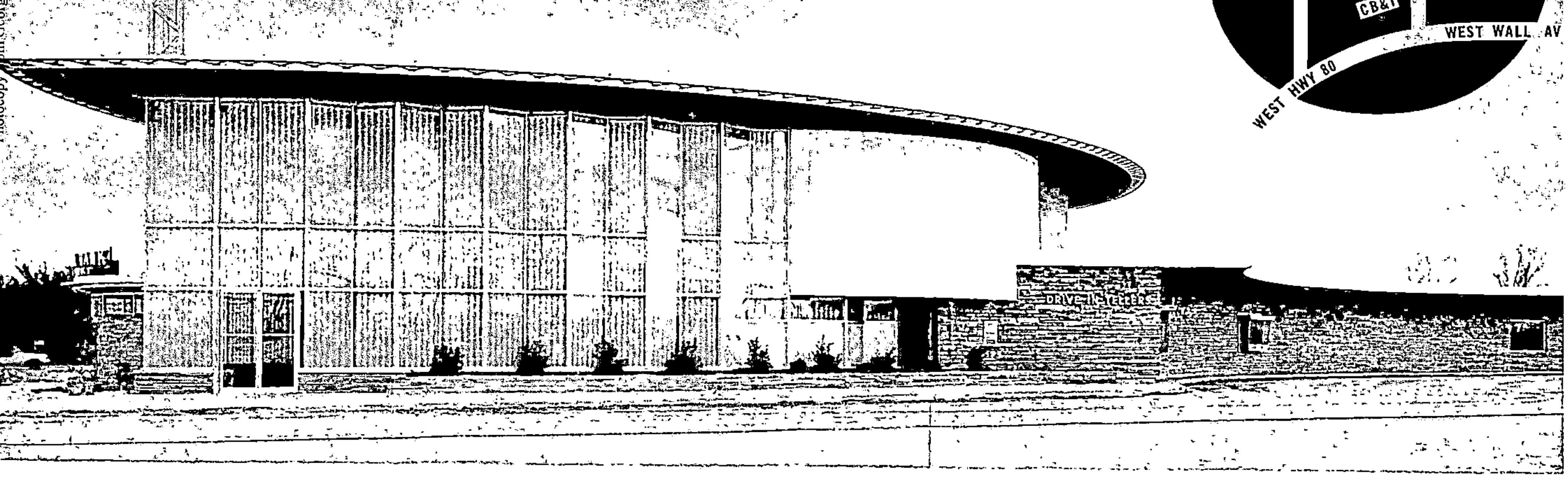
The "personal touch" is making Commercial Bank & Trust Co. everybody's bank in Midland. Planned, designed and located to provide complete service and maximum convenience, Commercial Bank is Midland's fastest-growing bank. • Commercial Bank's trained and courteous personnel put friendliness in your finances with a genuine spirit of neighborliness and a sincere desire to give everyone "personalized" service. • Commercial Bank's building utilizes a modern design-of-the-future to provide pleasant, comfortable surroundings and closer day to day contact between customers and bank personnel. • Located in the Village Shopping area and serving a city-wide range of business, industry, the professions, and individuals, Commercial Bank is convenient for every member of the family. Drive-In Teller Windows are easy to reach and free "front-door" parking is a feature which Commercial Bank proudly provides its customers. • A special feature of Commercial Bank's building is a Community Room, which is available without charge to civic organizations and business firms for meetings. • Commercial Bank opened for business May 2, 1955. Its more than 80 shareholders represent the principal livelihoods of this area. • You're invited to make Commercial Bank your bank. Come in and enjoy the many features which make it easy to do business at Commercial Bank & Trust Co.

Commercial Bank is designed for customer convenience and comfort.



The directors meeting room — a center of important banking activity.





● FOLD OUT

COMMERCIAL BANK & TRUST CO. MIDLAND, TEXAS

OFFICERS


James P. Simmons


Kenn E. Eastin


A. L. Pharr


R. E. Womack


Genevieve Arnold


Edwin Baird


Donald Lee


Glen Tibbets

JAMES P. SIMMONS serves as President and as a Director of Commercial Bank. Experienced in banking, he has been President of the First State Bank of Monahans, Texas as well as Assistant Vice President of the National Bank of Commerce in Houston and has served on the examination staff of the Federal Reserve Bank in Dallas. 1958 President of the Midland Chamber of Commerce, Mr. Simmons is also a member of the City Finance Commission and a Director of the Salvation Army, Red Cross Chapter, Independent Petroleum Association of America and serves on the Executive Committee of the Boy Scouts and the Official Board of the First Methodist Church.

A. L. PHARR is Vice President and Commercial Bank's first Cashier, having joined the bank at its opening after 15 years with the Sulphur Springs State Bank of Sulphur Springs, Texas. Mr. Pharr is an honor graduate of East Texas State College and of the Graduate School of Banking at Rutgers. Mr. Pharr participates in Midland civic affairs and is serving as President of Midland Cancer Society and as Director of the YMCA and Kiwanis Club. He also serves on the Official Board of St. Luke's Methodist Church.

GENEVIEVE ARNOLD is Assistant Cashier. She joined the Commercial Bank staff at the time of its opening after eight years at Lea County State Bank in Lovington, New Mexico, where she was also Assistant Cashier. Mrs. Arnold's banking service includes the Lubbock National Bank, First State Bank of Dumas and Lea County State Bank in Hobbs. She is attending the Graduate School of Banking at the University of Colorado and is President of her class. She was a charter member and first President of the local chapter of American Business Women's Association.

DONALD LEE is Assistant Cashier. A native of Midland, Mr. Lee joined Commercial Bank in March, 1956 as a file clerk and in July, 1958 was promoted to his present position. The American Institute of Banking awarded him two certificates and he is an active member of the Optimist Club.

KENN E. EASTIN is Vice President, having joined Commercial Bank in July, 1955. Mr. Eastin began his banking career with the City National Bank of Colorado City, Texas some 16 years ago and was Vice President of that bank when he came to Midland. He is a graduate of the School of Banking of the University of Wisconsin. Mr. Eastin is a director of Midland Community Chest, Midland Heart Association, Salvation Army, Midland County Livestock Association, Midland Chamber of Commerce and active in other civic affairs.

R. E. WOMACK is Cashier. He spent 14 years with Central National Bank of San Angelo, Texas before joining Commercial Bank in July, 1955 as Head Teller. He was elected Assistant Cashier in February, 1956 and Cashier in January, 1957. Mr. Womack holds three certificates from the American Institute of Banking. Interested in his community, he serves on the Official Board of the First Methodist Church, Vice President of West Side Lions Club and Finance Chairman of the Permian Basin Girl Scout Council.

EDWIN BAIRD is Assistant Cashier, having been promoted to this position in July, 1958 after joining Commercial Bank in August, 1956 as Head Teller. Mr. Baird is a graduate of Baylor University with a B.A. degree. Midland JayCees keep him busy in civic projects and he has received three certificates from the American Institute of Banking.

GLEN TIBBETS is Assistant Cashier, joining Commercial Bank in October, 1958. Mr. Tibbets' eight years experience in the lending field provides good background for his work with Commercial Bank. He holds a B.B.A. degree from North Texas State College. During Mr. Tibbets' residence in Midland he has been active in youth programs, particularly with Junior Baseball.

DIRECTORS


George H. W. Bush


Lynn D. Durham


Joseph I. O'Neill, Jr.


Tom Sealy


Wright E. Cowden


B. R. Greathouse


Tom Linebery


J. W. Starr


Robert L. Wood

GEORGE H. W. BUSH is an officer and director in several concerns engaged in various phases of the oil business, including Zapata Petroleum Corporation, Zapata Off-Shore Company and Zapata Drilling Company. He is an honor graduate of Yale University and is a Director of the Chamber of Commerce, YMCA, Cancer Society and an elder in the First Presbyterian Church.

LYNN D. DURHAM is engaged primarily in the drilling business, operating as Durham Drilling Company. He is a graduate of Wake Forest University, where he received a degree in law. Mr. Durham is a past president of Midland Community Chest and a Director of the Chamber of Commerce, Salvation Army and a deacon in the First Presbyterian Church.

JOSEPH I. O'NEILL JR. is an independent oil operator. A graduate of Notre Dame, Mr. O'Neill is serving as a member of the Notre Dame Board of Lay Trustees. He is also Past President of the Notre Dame Alumni Association. He is a Director of the Texas Mid-Continent Oil & Gas Association, Texas Independent Producer & Royalty Owner Association and Independent Petroleum Association of America. He is also on the Advisory Committee of the American Petroleum Institute. Mr. O'Neill is a Director of the Midland Chamber of Commerce and Midland Memorial Hospital.

TOM SEALY is a senior partner in the law firm of Stubbeman, McRae, Sealy and Laughlin and has been a resident of Midland for the past twenty years. Mr. Sealy has served as Chairman of the Board of Regents of the University of Texas. He is a former President of the Midland Chamber of Commerce, the Petroleum Club, the Midland Rotary Club and is a former city Councilman.

WRIGHT E. COWDEN is occupied primarily in oil investments. A native of Midland, Mr. Cowden is a graduate of Texas University and Past President of the Midland Texas Ex-Student Association. He has been active in civic affairs of Midland and is Past President of the Civitan Club and has served on the Board of the YMCA. He is also a Director of the Midland Country Club.

B. R. GREATHOUSE is widely identified with the drug business, owning and operating two large stores in this area. He has been a Midland resident for over 28 years. Mr. Greathouse has served on the Midland City Council and City Finance Commission. He has served on the Board of the Chamber of Commerce and is a Director of Midland Savings & Loan Association and is a constant contributor to the growth and progress of our city.

TOM LINEBERY is widely known as a cattleman and most of his time is devoted to the management of over 250 sections of ranchland in West Texas, New Mexico and Oklahoma, and oil and investment interests. He came to Midland in 1928 and through the years has helped promote better cattle and land management. Mr. Linebery has for several years served as a member of the Board of Directors of Texas Technological College at Lubbock.

J. W. STARR is engaged principally in the butane business, operating as Starr Gas Co. Mr. Starr is a past president of the Midland Petroleum Club and has served as Director of the Chamber of Commerce. He is also a former member of the Midland City Council and now serves on the Board of Midland Country Club. Mr. Starr has been active in many other civic projects.

ROBERT L. WOOD is an independent oil operator. He is also active in the drilling business, operating as the Basin Drilling Company and has lived in Midland some 20 years. Mr. Wood is a past President of the Midland Chamber of Commerce and Immediate Past President of the Independent Petroleum Association of America. He has served as a member of the City Finance Commission and is a trustee of Austin College in Sherman and a Director of Central Airlines. He is a Director of the Texas Mid-Continent Oil & Gas Association and President of the First Savings & Loan Assn. of Midland. Mr. Wood is Honorary Vice President of Commercial Bank.

It's easy
to do
business at
Commercial
Bank

Commercial Bank & Trust Co. has complete banking services for the businessman, the professiona man, the oil man, the wage earner, the housewife, and every member of the family. Commercial Ban offers complete deposit facilities, including 24-hour depository, safe deposit boxes and checkin accounts tailored to the needs of individuals and business firms, plus a savings account program fo all. Commercial Bank lends money to local business and industry which helps to build a greater an more prosperous city. Commercial Bank lends to individuals for home and personal needs, helpin them to meet emergencies, live better and plan for the future. A member of the Federal Depos Insurance Corporation, Commercial Bank is government regulated and supervised and maintains th highest reserves for your protection. Yes, Commercial Bank is proud to be everybody's bank an is especially proud to be your bank.

Commercial Bank
& Trust Co.
MIDLAND, TEXAS ______ 19 ____

NUM

88-2
112

$ ______

DOLL

- checking accounts
- savings accounts
- safe deposit boxes
- night depository service
- travelers cheques
- money orders
- oil loans
- commercial loans
- personal loans
- automobile loans
- appliance loans
- home improvement loans
- small business loans
- ample free parking

MEMBER FDIC

PROPOSED BUDGET - 1959

INCOME	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER	BUDGET YEAR-1959	ACTUAL EXPENSES-1958	OVER + UNDER - NEAREST HUNDRED
Interest from Loans	85,000.00	87,500.00	87,500.00	90,000.00	350,000.00	301,891.44	+ 48,100.00
Interest from Securities	18,250.00	27,000.00	18,600.00	34,150.00	98,000.00	81,162.99	+ 16,800.00
Service Charges	18,000.00	18,000.00	18,000.00	18,000.00	72,000.00	60,729.17	+ 11,300.00
Exchange	500.00	500.00	500.00	500.00	2,250.00	2,038.39	+ 300.00
Rentals	500.00	500.00	500.00	500.00	2,250.00	2,230.92	----------
Total Operating Income	122,250.00	133,500.00	125,100.00	143,150.00	524,500.00	448,102.91	76,400.00
EXPENSE							
Salaries	41,000.00	42,000.00	44,000.00	48,000.00	185,000.00	156,894.36	+ 28,100.00
Taxes, Payroll	1,000.00	1,000.00	1,000.00	500.00	3,500.00	3,044.54	+ 500.00
Fringe Benefits	500.00	500.00	500.00	500.00	2,000.00	1,339.70	+ 700.00
Directors' Fees	1,125.00	1,125.00	1,125.00	1,125.00	4,500.00	--------	+ 4,500.00
Interest on Deposits	17,500.00	20,000.00	17,500.00	20,000.00	75,000.00	56,710.70	+ 18,300.00
Advertising	6,500.00	7,000.00	7,000.00	7,000.00	27,500.00	19,314.01	+ 8,200.00
Public Relations	1,700.00	900.00	900.00	900.00	4,400.00	3,085.90	+ 1,300.00
Supplies & Printing	5,000.00	5,000.00	5,000.00	5,000.00	20,000.00	19,187.10	+ 800.00
Postage	2,275.00	2,075.00	2,075.00	2,075.00	8,500.00	6,950.91	+ 1,500.00
Telephone & Telegraph	1,125.00	1,125.00	1,125.00	1,125.00	5,000.00	4,161.45	+ 800.00
Utilities	1,250.00	1,250.00	1,250.00	1,250.00	5,000.00	4,972.03	----------
Taxes, Other	2,250.00	2,250.00	2,250.00	2,750.00	9,500.00	9,355.89	+ 100.00
Insurance & Bonds	526.00	645.00	526.00	1,219.00	2,916.00	2,599.71	+ 300.00
F.D.I.C.Assessments	3,200.00	--------	800.00	--------	4,000.00	3,189.50	+ 800.00
Donations	875.00	875.00	875.00	875.00	3,500.00	2,316.34	+ 1,200.00
Repair & Maintenance	600.00	1,150.00	925.00	825.00	3,500.00	3,608.57	- 100.00
Depreciation	5,000.00	5,000.00	5,000.00	5,000.00	20,000.00	20,000.00	----------
Car & Travel	1,000.00	1,000.00	1,000.00	1,000.00	4,000.00	3,105.33	+ 900.00
Legal	375.00	375.00	375.00	375.00	15,000.00	1,970.70	- 400.00
Examinations	7,500.00	--------	5,550.00	--------	6,300.00	1,209.92	+ 5,100.00
Dues & Subscriptions	1,300.00	1,300.00	1,300.00	1,300.00	5,200.00	4,853.28	+ 300.00
Miscellaneous	125.00	125.00	125.00	125.00	500.00	411.07	+ 100.00
Total Operating Expense	95,101.00	94,620.00	100,326.00	111,069.00	401,316.00	328,231.01	73,000.00
Gross Profit					123,184.00	119,871.90	
Charge Offs					10,000.00	7,083.80	
Suspense						2.99	
Recoveries						878.60	
Loss on Securities						16,343.37	
Profit From Securities						4,111.75	
Net Profit					113,184.00	101,432.09	

Mail this
to Geo. Bush &
Mark PERSONAL

BUSINESS DEVELOPMENT DEPARTMENT

REPORT OF CALL MADE

CUSTOMER ☐
PROSPECT ☒ The Texas Company - Mr. Joe H. Markley Jr., Div. Mgr.
(Name of individual or firm)

ADDRESS: Fort Worth, Texas

VISITED FOLLOWING OFFICIALS AND PERSONNEL (show official titles):

Mr. Joe H. Markley Jr.

RESUME OF VISIT (indicate services or departments now being used, or in which customer or prospect might be interested):

Visited with Mr. Markley for approximately one hour. He is the Division Manager and will move to Midland when the Division Offices are moved here. He said the building should be ready by April 1 but that he understands the telephone people will not have the switchboard equipment operating by then. Markley has been in Fort Worth for many years except for approximately 6 months in Houston. In regard to an account from the company, Markley actually did not seem very conversant with this end of the business. He did say, however, that an account had been maintained with both of the other banks in Midland for many years by the District office. Banking operations will be expanded considerably when the division is moved, however. He said that Mr. A. Banks, assistant Treasurer, recently transferred to the New York office (135 East 42nd St., New York, N.Y.) would be the man to contact in regard to an account from the company. He said that he (Markley) would probably have little to say about the account except that he might be asked to give a recommendation. In regard to this, he said, " And of course, I know very little about banks in Midland". This might indicate that he would not recommend one over the other or that he would recommend the business be split between them all. He said that his boss was Mr. Barrett, Regional Manager in Houston. When I asked if it would be in order to contact Mr. Barrett, he hesitated and said, " Confidentially, I think it would be a good move, but it would not be wise for my name to be mentioned as recommending such a step." He said that Mr. Barrett can certainly tell us exactly what has to be done, if anything, for us to get the account and that he (Mr. Barrett) certainly has the authority to see that we get a part of this account. He said that he personally had maintained an account with the National Bank of Commerce ~~for~~ in the amount of 2 or 3 thousand dollars for some time. I asked him

READ BY: REASON FOR CALL: ~~NEXT CALL~~ PLANNED FOR

1) Ray E. Nolan →
mgr. banking division →

2) Chm Comm - sec'n cm →

3) Stanley T. Crossland —

Signed Jas P. [illegible]

Date 1/8/59

The Texas Company - Mr. Joe H. Markley Jr., Div. Mgr. January 8, 1959

for that account and he indicated that perhaps he might transfer it to our bank. In regard to a list of the personnel being moved to Midland, he said that the Chamber of Commerce and the newspaper had requested such a list in order that the newspaper could be sent to those people moving. He has requested permission to release such a list. Mr. Jack Sh[illegible], leasing agent for Joe O'Neill's building, had also requested such a list and on our behalf some time ago. Mr. Barrett said that he could see no harm in giving out such a list and he felt that the Houston office would approve this move. I do not know whether either of the other banks have attempted to get the list. He said to contact him some time within the next month in case I had not received the list or word from him. He said incidentally that two real estate agents and builders had been to Fort Worth and talked to his people submitting house plans, etc. to them. One of them gave a cocktail party for all of the folks moving.

Certified

STATEMENT OF CONDITION

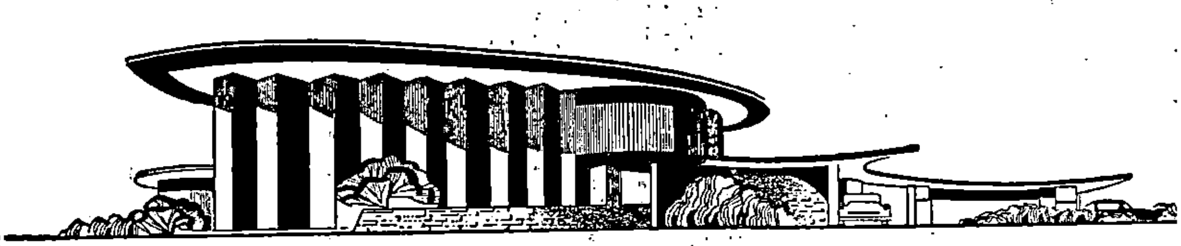
and

AUDIT REPORT

July 31, 1957

COMMERCIAL BANK
& TRUST CO.

MIDLAND, TEXAS



MEMBER F. D. I. C.

ARTHUR ANDERSEN & CO.
ACCOUNTANTS AND AUDITORS

720 CORRIGAN TOWER
DALLAS 1

To the Stockholders and Board of Directors,
Commercial Bank & Trust Co.,
Midland, Texas.

We have examined the statement of condition of the Commercial Bank & Trust Co., as of July 31, 1957. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Cash, securities and collateral on hand were counted; items on deposit with others were confirmed directly to us. The amount of loans outstanding and the liability on deposit accounts were found to be substantiated by the detail records. In addition, confirmation of account balances was requested from borrowers and depositors on a test basis. The book amounts of other bank resources and liabilities were reviewed and appear to be properly stated.

In our opinion, the accompanying statement of condition presents fairly the financial position of Commercial Bank & Trust Co. as of July 31, 1957, and, though prepared substantially on the cash basis, conforms, in effect, with the results determined in accordance with generally accepted accounting principles.

Dallas, Texas,
August 26, 1957.

Arthur Andersen & Co.

COMMERCIAL BANK & TRUST CO.

MIDLAND, TEXAS

STATEMENT OF CONDITION

JULY 31, 1957

RESOURCES

CASH:		
Cash on hand and in banks	$2,280,663	
Items in process of collection	154,288	$2,434,951
SECURITIES OWNED, at cost (aggregate market price $1,923,627):		
U. S. Government obligations ($600,400 pledged to secure U. S. Government and State funds)	$1,621,869	
Other Securities	330,549	1,952,418
LOANS AND DISCOUNTS		2,996,378
BANK PREMISES, FURNITURE AND FIXTURES, at cost, less reserves for depreciation of $27,677		282,297
OTHER RESOURCES		13,669
		$7,679,713

LIABILITIES

DEPOSITS:		
Demand	5,579,230	
Time	1,077,255	
State funds	347,500	
Correspondent banks	71,918	
U. S. Government	23,882	$7,099,785
OTHER LIABILITIES:		
Reserve for Federal income taxes	$ 19,000	
Accrued interest, property taxes, etc.	10,661	29,661
PAID IN CAPITAL, PROFITS AND RESERVES:		
Capital stock, $100 par value, 3,125 shares authorized and outstanding	$ 312,500	
Paid in surplus-certified with the State	137,500	
Undivided profits ($40,267) and other paid in surplus	90,267	
Reserve for contingencies	10,000	550,267
		$7,679,713

The Bank's accounts have been maintained substantially on the cash receipts and disbursements basis and, consequently, the statement of condition does not include accruals for all income and disbursements. However, the financial condition determined on the accrual basis does not differ materially from the above cash basis statement.

DIRECTORS

GEORGE H. W. BUSH
Zapata Petroleum Corp.

WRIGHT E. COWDEN
Oil and Investments

LYNN D. DURHAM
Durham Drilling Co., Inc.

B. R. GREATHOUSE
Drugs and Investments

TOM LINEBERY
Land and Cattle

JOSEPH I. O'NEILL, JR.
Oil Operator

TOM SEALY
Attorney

JAMES P. SIMMONS
President

J. W. STARR
Starr Gas Company

ROBERT L. WOOD
Basin Drilling Company

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ROBERT L. WOOD
Honorary Vice President

KENN E. EASTIN
Vice President

TOM L. MITCHELL
Vice President

A. L. PHARR
Vice President

R. E. WOMACK
Cashier

GENEVIEVE ARNOLD
Assistant Cashier

Concerning our recent audit . . .

Continuing our policy of progressive and sound banking, Commercial Bank recently employed Arthur Andersen & Co., a nationally recognized auditing firm, to conduct a complete and independent audit of our bank's operations. A considerable cross section of our customers were asked to verify direct to the auditors certain loan and deposit figures. No audit can ever be complete without this direct verification.

We believe this to be the first complete independent audit undertaken in this area and are proud to have initiated such a sound and wise banking procedure. Reproduced here along with our statement of condition is the auditors' certificate reporting the results of the audit. Our Board of Directors has adopted a policy of continuing periodic independent audits, as an additional service to our customers.

JAMES P. SIMMONS, President

Certified

STATEMENT OF CONDITION

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AUDIT REPORT

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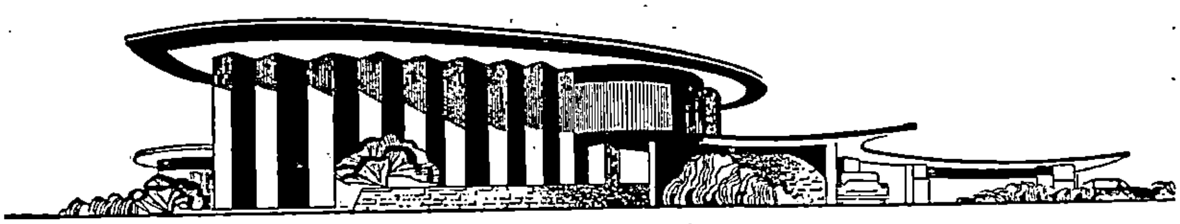
& TRUST CO.

MIDLAND, TEXAS



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Dallas, Texas,
August 26, 1957. Arthur Andersen & Co.

COMMERCIAL BANK & TRUST CO.

MIDLAND, TEXAS

STATEMENT OF CONDITION

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JAMES P. SIMMONS, President

~~Dir Mtg Feb 3~~
Cancelled

Same letter to all directors....

December 13, 1965

Dear Porter,

We are scheduling the next formal Zapata directors meeting for Thursday, February 3rd, in New York at 10:00 a.m. at the office of G. H. Walker & Company, 45 Wall Street.

You will recall that our annual stockholders ~~m~~ meeting is to be held on Monday, January 10th, at the offices of the Company. Provided we have a quorum of the directors present, we will go ahead and hold a formal and routine meeting of the Board of Directors afterward. If we do not have a quorum present for this meeting, we will adjourn the meeting until the February 3rd date.

Please let me know if you can attend the February 3rd meeting.

Best regards,

George H. W. Bush

Mr. J. Porter Brinton, Jr.
500 Fifth Avenue
New York, New York
GB:as

Dow ✓
Connelly ✓
Devine ✓
Brinton ✓

ZAPATA OFF-SHORE COMPANY
1701 HOUSTON CLUB BUILDING
HOUSTON, TEXAS 77002

GEORGE H. W. BUSH
CHAIRMAN OF THE BOARD

December 13, 1965

Dear Bob,

We are scheduling the next formal Zapata directors meeting for Thursday, February 3rd, in New York at 10:00 A.M. at the office of G. H. Walker & Company, 45 Wall Street.

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Please let me know if you can attend the February 3rd meeting.

Best regards,

George H. W. Bush

Mr. Robert H. Gow
1701 Houston Club Bldg.
Houston, Texas

will be there
[illegible]

J. PORTER BRINTON, JR.
500 FIFTH AVENUE
NEW YORK

December 21, 1965

Dear George:

Thank you for your letter of December 13 advising me of the Zapata directors meeting on February 3 at the office of G. H. Walker & Company. I shall attend.

I hope you had a successful trip to Honolulu.

Best regards,

Porter

Mr. George H.W. Bush
Zapata Off-Shore Company
1701 Houston Club Bldg.
Houston, Texas 77002

January 6, 1961

Mr. Robert L. Pendleton
Commercial Bank & Trust Co.
Midland, Texas

Dear Bob:

Just a quick noee to congratulate you, Lavon, Ken and the others on the excellent statement of December 31, 1960. The deposit situation looks great and I know it represents a good deal of hard work on the part of all of you. Thank you for sending me the statement.

Very truly yours,

George H. W. Bush

GHWB/vf

ZAPATA OFF-SHORE COMPANY

~~BOX XXXXX~~

~~MIDLAND, TEXAS~~

GEORGE H. W. BUSH, PRESIDENT

2218 First City National Bank Bldg.
Houston 2, Texas
April 24, 1959

C O P Y

Commercial Bank & Trust Co.
Midland,
Texas

Gentlemen:

Until further notice, please send all notices, statements and correspondence regarding the George H. W. Bush and George H. W. Bush Home Account to the following address:

2218 First City National Bank Bldg.
Houston 2, Texas

Thank you.

Very truly yours,

George H. W. Bush

GHWB/vf

Withdrawal/Redaction Sheet
(George Bush Library)

DOCUMENT NO. AND TYPE	SUBJECT/TITLE	DATE	RESTRICTION	CLASS.
01. Letter	From George Bush to James Simmons RE: Bank stock in Commercial Bank and Trust Company (1 pp.)	5/19/59	C	

COLLECTION

George Bush Personal Papers
Zapata Oil File
Personal Alphabetical Files

FILE LOCATION

Bush Personal: Commercial Bank and Trust - 1957, 1958, 1958

OA/ID Number

Date Closed 10/12/99

RESTRICTION CODES

Presidential Records Act - [44 U.S.C. 2204(a)]

P-1 National Security Classified Information [(a)(1) of the PRA]
P-2 Relating to the appointment to Federal office [(a)(2) of the PRA]
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P-6 Release would constitute a clearly unwarranted invasion of personal privacy [(a)(6) of the PRA]

C. Closed in accordance with restrictions contained in donor's deed of gift.

Freedom of Information Act - [5 U.S.C. 552(b)]

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F-9 Release would disclose geological or geophysical information concerning wells [(b)(9) of the FOIA]

ZAPATA OFF-SHORE COMPANY

~~BOX 3195~~
~~MIDLAND, TEXAS~~

GEORGE H. W. BUSH, PRESIDENT

2218 First City National Bank Bldg.
Houston 2, Texas
April 27, 1959

COPY

Mr. James P. Simmons
Commercial Bank & Trust Co.
Midland, Texas

Dear Jim:

As requested in your letter of April 24th, I am enclosing the signed note and a check in the amount of $5950.

Best regards,

George H. W. Bush

GHWB/vf

Enc.

COMMERCIAL BANK & trust co.

JAMES P. SIMMONS
President

MIDLAND, TEXAS

April 24, 1959

Mr. George H. W. Bush
2218 First City National Bank Bldg.
Houston 2, Texas

Dear George:

I am enclosing the note we discussed over the telephone. Please sign and return along with a check in the amount of $5950 made payable to "Commercial Bank & Trust Co. - Escrow Account" and I will run the note in when Dave asks for the money. Interest will be computed of course, from the date the note goes in.

Call me when you get back.

Sincerely,

Jim

James P. Simmons

JPS/ln
encl

Withdrawal/Redaction Sheet
(George Bush Library)

DOCUMENT NO. AND TYPE	SUBJECT/TITLE	DATE	RESTRICTION	CLASS.
02. Form	1958 Form 1099 for George Bush (1 pp.)	1958	C	

COLLECTION

George Bush Personal Papers
Zapata Oil File
Personal Alphabetical Files

FILE LOCATION

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OA/ID Number

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Withdrawal/Redaction Sheet
(George Bush Library)

DOCUMENT NO. AND TYPE	SUBJECT/TITLE	DATE	RESTRICTION	CLASS.
03. Letter	From George Bush to Prescott Bush, Sr. RE: Stock dividends (1 pp.)	3/6/59	C	

COLLECTION

George Bush Personal Papers
Zapata Oil File
Personal Alphabetical Files

FILE LOCATION

Bush Personal: Commercial Bank and Trust - 1957, 1958, 1958

OA/ID Number

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xxx 3195

February 24, 1959

Mr. James P. Simmons
President
Commercial Bank & Trust Company
Midland, Texas

Dear Mr. Simmons:

Business reasons dictate that I must move to Houston in the very near future--June 1 at the latest; therefore, I request that my resignation as a Director of the Bank be accepted at the next regular meeting of the Board of Directors.

Respectfully yours,

George H. W. Bush

COMMERCIAL BANK & trust co.

JAMES P. SIMMONS
President

MIDLAND, TEXAS

February 5, 1959

Mr. George H. W. Bush
Box 3195
Midland, Texas

Dear George:

This is to remind you that the regular monthly meeting of the directors will be held Tuesday, February 10 at 4:00 P.M. in the Directors' Room in the bank.

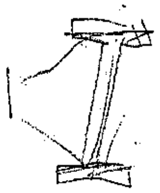
Sincerely,

Jim

James P. Simmons

JPS:ll

H. Dunagan —



I 1. beam installed →
2. one leg in →
10 AM - tomorrow

18,000 —
17,004 - 17,032'
20 days.

II 6 or 7 days Workover

12.75
3835
3695

12.75 per ~~ft.~~ 26 days
3835 - " " (10,500')

21 days

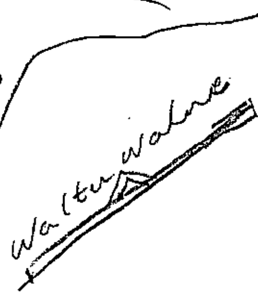
$1.35

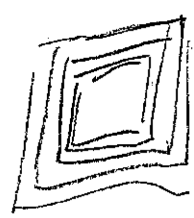
2720 $115 dayrate

Footage 15%

So. Palto.
Magnolia - 225,000
$110,000
$5250 dayrate

move-in & move out.





February 5, 1959

Mr. Bill Roever
4512 North Central Expressway
Dallas 6, Texas

Dear Bill:

Jim Simmons, the President of the Commercial Bank and Trust Co., asked me to find out something about Clark Brothers' banking connection in Midland. Apparently your local man would not be opposed to banking with the Commercial Bank, but Clark does bank with The First National Bank. Who should I write to about this situation? We would like very much to have the account, even though I am told it is not a large one, and I think that our Bank could be of service if any of your people ever needed anything in the area.

Yours very truly,

George H. W. Bush

GHWB:JMcB

bcc: Mr. Pharr

Withdrawal/Redaction Sheet
(George Bush Library)

DOCUMENT NO. AND TYPE	SUBJECT/TITLE	DATE	RESTRICTION	CLASS.
04. Letter	From George Bush to Prescott Bush, Sr. RE: Stock dividends (1 pp.)	12/31/58	C	

COLLECTION

George Bush Personal Papers
Zapata Oil File
Personal Alphabetical Files

FILE LOCATION

Bush Personal: Commercial Bank and Trust - 1957, 1958, 1958

OA/ID Number

Date Closed 10/12/99

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C. Closed in accordance with restrictions contained in donor's deed of gift.

Freedom of Information Act - [5 U.S.C. 552(b)]

F-1 National security classified information [(b)(1) of the FOIA]
F-2 Release would disclose internal personnel rules and practices of an agency [(b)(2) of the FOIA]
F-3 Release would violate a Federal statute [(b)(3) of the FOIA]
F-4 Release would disclose trade secrets or confidential or financial information [(b)(4) of the FOIA]
F-6 Release would constitute a clearly unwarranted invasion of personal privacy [(b)(6) of the FOIA]
F-7 Release would disclose information compiled for law enforcement purposes [(b)(7) of the FOIA]
F-8 Release would disclose information concerning the regulation of financial institutions [(b)(8) of the FOIA]
F-9 Release would disclose geological or geophysical information concerning wells [(b)(9) of the FOIA]

Withdrawal/Redaction Sheet
(George Bush Library)

DOCUMENT NO. AND TYPE	SUBJECT/TITLE	DATE	RESTRICTION	CLASS.
06. Letter	From George Bush to George Walker, Jr. RE: Stock dividends (1 pp.)	12/16/58	C	

COLLECTION

George Bush Personal Papers
Zapata Oil File
Personal Alphabetical Files

FILE LOCATION

Bush Personal: Commercial Bank and Trust - 1957, 1958, 1958

OA/ID Number

Date Closed 10/12/99

RESTRICTION CODES

Presidential Records Act - [44 U.S.C. 2204(a)]

P-1 National Security Classified Information [(a)(1) of the PRA]
P-2 Relating to the appointment to Federal office [(a)(2) of the PRA]
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Withdrawal/Redaction Sheet
(George Bush Library)

DOCUMENT NO. AND TYPE	SUBJECT/TITLE	DATE	RESTRICTION	CLASS.
07. Letter	From George Bush to Prescott Bush, Sr. RE: Stock dividends (1 pp.)	12/16/58	C	

COLLECTION

George Bush Personal Papers
Zapata Oil File
Personal Alphabetical Files

FILE LOCATION

Bush Personal: Commercial Bank and Trust - 1957, 1958, 1958

OA/ID Number

Date Closed 10/12/99

RESTRICTION CODES

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MINUTES OF DIRECTORS' MEETING OF
COMMERCIAL BANK & TRUST CO.
MIDLAND, TEXAS

December 9, 1958

The Board of Directors of Commercial Bank & Trust Co. held its regular monthly meeting in the offices of the bank at 4:00 P. M. on December 9, 1958.

The following directors were present:

George H. W. Bush   Tom Linebery   Joseph I. O'Neill
Wright Cowden   Tom Sealy   Robert L. Wood
B. R. Greathouse   James P. Simmons

Vice Presidents Eastin and Pharr also attended.

Director Sealy moved that minutes of the November meeting be approved without reading since each director had received a written copy. Director Wood seconded and the motion carried.

President Simmons presented the loans made since the last meeting, being L & D numbers 5234 through 5405 and installment numbers 8618 through 8800, and overdrafts as of December 8 totaling $6,386.40. Director Linebery moved that these be approved. Director Cowden seconded and approval was voted.

Expenses for November totaling $26,462.24 and the suspense account as of December 8 with a credit balance of $59.52 were approved on motion of Director Sealy, seconded by Director Linebery.

President Simmons presented an estimate of 1958 earnings and a comparison of estimated earnings, the budget made at the beginning of the year and 1957 earnings. Income exceeded the budget by $38,000 and expenses and losses by $9,000 with net earnings projected to exceed estimates by $28,000, assuming no losses on sale of securities. A projection of estimated income taxes was also presented.

A detailed list of all losses sustained during the year, both on loans and on other items, was discussed and a list of notes which appeared to be losses were presented for approval. Total net loan losses for the year totaling $5,499.84 and other losses totaling $667.36 were approved on motion of Director Linebery seconded by Director Wood.

Director Wood then made a motion that all current employees be paid a bonus, equal to 8-1/3% of their regular 1958 earnings, overtime excluded, as appreciation for a successful year. Director Sealy seconded and the motion carried.

Securities purchased since the last meeting ($400,000 U.S. Treasury Notes, Series B-1961 and $25,000 City of Corpus Christi General Obligation Bonds due in 1964) were approved on motion of Director Wood and second by Director O'Neill.

A general discussion of the bank's investment portfolio was held and it was the feeling of the board that the maturity schedule could be improved by selling certain issues and investing the funds in more suitable maturities, even though this would create a 1958 operating loss of about $16,000. Director Sealy moved that the officers immediately sell $175,000 U.S. Treasury Bonds, 4% Series, October, 1969 and $103,000 U.S. Treasury Notes, Series A-1963; and that $185,000 U.S. Treasury Bonds, 3% of August, 1966 and $105,000 U.S. Treasury Bonds, 2-5/8% Series of February, 1965 be purchased. Director Linebery seconded and the motion carried.

Director Wood made a motion that $25,000 be transferred from Undivided Profits to Certified Surplus on the books of the bank and that the change be certified to the State Commissioner of Banking. Director Cowden seconded and the motion was approved.

President Simmons then presented the question of whether or not a dividend should be paid on the stock of the bank. It was agreed the earnings justified such action and Director Sealy moved that a dividend of $6.00 per share be paid on December 31, 1958 to stockholders of record on December 9, 1958. Director Linebery seconded the motion and approval was voted.

There being no further business, the meeting was adjourned.

President

Secretary

December 4, 1958

MEMO TO:

George Bush
Barney Greathouse
Bob Wood

Re: Employers Casualty Co. Account

In accordance with your request, this is to remind you to write a letter to Mr. John McConnell, Employers Casualty Co., 511 North Main, Midland, in regard to an account from that company. You will remember that on November 21 I talked with Mr. A.H. Plyer, Vice President and Treasurer of the company in Dallas and he suggested that we contact Mr. McConnell and request that he submit in writing a recommendation to him (Mr. Plyer) regarding an account with our bank. Mr. Plyer inquired as to whether or not we would accept a certificate of deposit during our visit. I told him that we would. John McConnell had told us prior to my Dallas visit that the Employers National Insurance Association operated in Midland but kept no account here and that the account would be fairly large. Mr. Plyer on the other hand told me that the account was very small and that it would be some time before its activity and size would require it to be maintained in Midland. The Midland National Bank will continue to keep an account from this company I am sure because of Bum Gibbins. As far as I know the First National Bank has no particular tie with this company and John McConnell tells me that the account with the First National is by far the larger account. John also reiterated the fact that none of the First National Directors that he could think of offhand were large clients of his company. John suggested that the three of you along with L. Z. Brown of Brownie's Oil Well Service Co. direct a letter to him (McConnell) requesting that an active account be placed with our bank. I believe that McConnell will recommend that the First National account be moved if we urge him strongly enough. I would suggest that your letter to John mention the fact that our bank is in a position to pay interest on time accounts but that we would also request and appreciate an active account from the company. Please send me a copy of your letter for our files if you would.

JPS

December 8, 1958

Mr. John McConnell
Employers Casualty Company
511 North Main
Midland, Texas

Dear Mr. McConnell:

Mr. James P. Simmons, President of the Commercial Bank and Trust Company, has asked that I write to you regarding your opening an account with his bank for your Company. I am happy to do this.

As a Director of the Commercial Bank and Trust Company, I am intimately familiar with its affairs, and I feel that your Company would be more than pleased with the way Mr. Simmons and his associates would look after your business. It is, of course, the bank's policy to pay interest on time accounts, and it may be your Company would want to consider such an account. However, I am hopeful that if such an account is opened an active checking account would accompany the time account.

Yours very truly,

George H. W. Bush

MINUTES OF DIRECTORS' MEETING OF
COMMERCIAL BANK & TRUST CO.
MIDLAND, TEXAS

November 11, 1958

The regular monthly meeting of the Board of Directors of Commercial Bank & Trust Co. was held in the offices of the bank at 4:00 P.M. on November 11, 1958. The following directors were present:

George H. W. Bush	Tom Linebery	J. W. Starr
Robert L. Wood	Wright Cowden	B. R. Greathouse
James P. Simmons	Lynn Durham	Joseph I. O'Neill Jr.

Vice Presidents Eastin and Pharr were also present.

President Simmons called the meeting to order and Director Wood moved that the minutes of the previous meeting be approved without reading since each director had received a written copy. Director Bush seconded and the motion carried.

Loans made since the last meeting were read and discussed. Installment notes numbers 8443 through 8617 and L & D notes numbers 5075 through 5233 and overdrafts as of November 10 totaling $4,164.03 were approved on motion of Director Bush, seconded by Director Linebery.

The expense account for the month of October totaling $26,488.44 and the suspense account as of November 10 showing a debit balance of $58.40 were discussed and approved on motion of Director Greathouse, seconded by Director Starr.

President Simmons then presented for discussion securities purchased since the October meeting. Purchase of $200,000 U.S. Treasury Bills due January 15, 1959 and $100,000 U.S. Treasury Bills due January 29, 1959 were approved on motion of Director Linebery, seconded by Director Greathouse.

The investment problem posed by December security maturities was discussed but no action was taken because of an imminent announcement by the U.S. Treasury as to their plans for refunding the December bonds. President Simmons discussed an analysis of the bank's investment portfolio made by the Chemical Corn Exchange Bank of New York. They had recommended that no tax losses be taken on securities this year because it would cause this bank to lose the benefit of capital gains of about $4,100 which have been received in 1958. This will be discussed further at a later meeting when the intentions of the Treasury are known.

A preliminary discussion was held on the advisability of ~~carrying~~ declaring a dividend to stockholders in 1958. Action on this was deferred to the December meeting.

There being no further business, the meeting was adjourned.

President

Secretary

MINUTES OF DIRECTORS' MEETING OF
COMMERCIAL BANK & TRUST CO.
MIDLAND, TEXAS

September 9, 1958

The regular monthly meeting of the Board of Directors of Commercial Bank & Trust Co. was held in the offices of the bank at 4:00 P.M. on September 9, 1958 with the following directors present:

Wright E. Cowden
Lynn D. Durham
Tom Linebery
Joseph I. O'Neill
Tom Sealy
Robert L. Wood
James P. Simmons

Vice Presidents Eastin, Mitchell and Pharr were also present.

Director O'Neill moved that minutes of the previous meeting be approved without reading since each director had received a written copy. Director Wood seconded and the motion carried.

Loans made since the last meeting were discussed. L&D notes numbers 4735 through 4885 and installment notes numbers 7995 through 8231 and overdrafts as of September 8, 1958 totaling $15,855.78 were approved on motion of Director Sealy, seconded by Director Linebery.

The expense account for August totaling $27,026.34 and the suspense account as of September 8 with a credit balance of $33.15 were approved on motion of Director Cowden seconded by Director O'Neill.

President Simmons reported briefly on results of the business development program which has been in effect for about one year. He stated that an evaluation of the program was inconclusive but that it is still early to judge fully.

Vice President Mitchell submitted his resignation effective October 1 to accept employment with American Bank of Commerce in Odessa.

There being no further business, the meeting adjourned.

President

Secretary

Withdrawal/Redaction Sheet
(George Bush Library)

DOCUMENT NO. AND TYPE	SUBJECT/TITLE	DATE	RESTRICTION	CLASS.
08. Minutes	Minutes of directors' meeting of Commercial Bank and Trust Co. (2 pp.)	8/12/58	C	

COLLECTION

George Bush Personal Papers
Zapata Oil File
Personal Alphabetical Files

FILE LOCATION

Bush Personal: Commercial Bank and Trust - 1957, 1958, 1958

OA/ID Number

Date Closed 10/12/99

RESTRICTION CODES

Presidential Records Act - [44 U.S.C. 2204(a)]

P-1 National Security Classified Information [(a)(1) of the PRA]
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F-9 Release would disclose geological or geophysical information concerning wells [(b)(9) of the FOIA]

COMMERCIAL BANK & trust co.

JAMES P. SIMMONS
President

MIDLAND, TEXAS

August 5, 1958

Mr. Geo. H. W. Bush
P. O. Box 3195
Midland, Texas

Dear George:

This is to remind you that the regular monthly meeting of the directors will be held Tuesday, August 12, at 4 p.m. in the Directors Room in the bank.

Sincerely,

Jim

James P. Simmons

JPS:ww

CBT called
cannot attend
8-11-58

Withdrawal/Redaction Sheet
(George Bush Library)

DOCUMENT NO. AND TYPE	SUBJECT/TITLE	DATE	RESTRICTION	CLASS.
09. Minutes	Minutes of directors' meeting of Commercial Bank and Trust Co. (1 pp.)	7/8/58	C	

COLLECTION

George Bush Personal Papers
Zapata Oil File
Personal Alphabetical Files

FILE LOCATION

Bush Personal: Commercial Bank and Trust - 1957, 1958, 1958

OA/ID Number

Date Closed 10/12/99

RESTRICTION CODES

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COMMERCIAL BANK & trust co.

JAMES P. SIMMONS
President

MIDLAND, TEXAS

Mr. George H. W. Bush
Box 3195
Midland, Texas

Dear George:

This is to remind you that the regular monthly meeting of the directors will be held Tuesday, July 8 at 4:00 P.M. in the Directors Room in the bank.

Sincerely,

Jim

James P. Simmons

JPS:ll

Photocopy - Preservation

MINUTES OF DIRECTORS' MEETING OF
COMMERCIAL BANK & TRUST CO.
MIDLAND, TEXAS

June 10, 1958

The regular monthly meeting of the Board of Directors of Commercial Bank & Trust Co. was held in the offices of the bank at 4:00 P.M. on June 10, 1958 with the following directors present:

J. W. Starr	Joseph L. O'Neill	Tom Sealy
Tom Linebery	Lynn D. Durham	B. R. Greathouse
Wright Cowden	James P. Simmons	

Vice Presidents Eastin and Mitchell were also present.

Director Sealy moved the minutes of the previous meeting be approved and Director Starr seconded. Approval was voted.

President Simmons presented for discussion L & D loans numbers 4204 through 4350, installment loans numbers 7056 through 7389 and overdrafts as of June 9 totaling $10,275.04. Director O'Neill moved that they be approved and Director Linebery seconded. The motion carried.

May expenses totaling $28,969.83 and the suspense account as of June 9 with a credit balance of $163.53 were approved on the motion of Director Greathouse and second of Director Starr.

There was a general discussion on savings accounts and interest paid thereon and the attitude of area banks and savings and loans concerning same. There was no action taken.

There being no further business, the meeting was adjourned.

COMMERCIAL BANK & trust co.

JAMES P. SIMMONS
President

MIDLAND, TEXAS

Mr. George H. W. Bush
Box 3195
Midland, Texas

Dear George:

This is to remind you that the regular monthly meeting of the directors will be held Tuesday, June 10 at 4:00 P.M. in the Directors Room in the bank.

Sincerely,

Jim

James P. Simmons

JPS:ll

Withdrawal/Redaction Sheet
(George Bush Library)

DOCUMENT NO. AND TYPE	SUBJECT/TITLE	DATE	RESTRICTION	CLASS.
10. Minutes	Minutes of directors' meeting of Commercial Bank and Trust Co. (2 pp.)	5/13/58	C	

COLLECTION

George Bush Personal Papers
Zapata Oil File
Personal Alphabetical Files

FILE LOCATION

Bush Personal: Commercial Bank and Trust - 1957, 1958, 1958

OA/ID Number

Date Closed 10/12/99

RESTRICTION CODES

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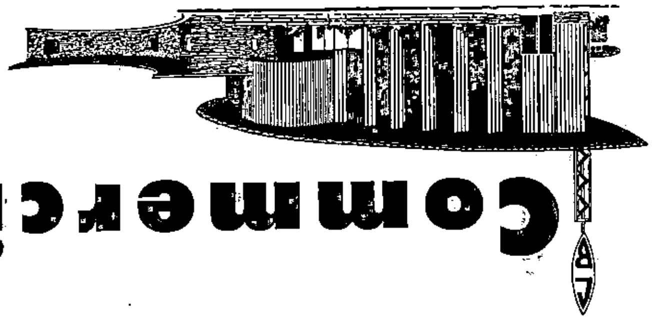
Statement of Condition



Commercial Bank & Trust Co.

Midland, Texas

member of Federal Deposit Insurance Corporation

MARCH 4, 1958

DIRECTORS

GEORGE H. W. BUSH
Zapata Petroleum Corp.

WRIGHT E. COWDEN
Oil and Investments

LYNN D. DURHAM
Durham Drilling Co., Inc.

B. R. GREATHOUSE
Drugs and Investments

TOM LINEBERY
Land and Cattle

JOSEPH I. O'NEILL, JR.
Oil Operator

TOM SEALY
Attorney

JAMES P. SIMMONS
President

J. W. STARR
Starr Gas Company

ROBERT L. WOOD
Basin Drilling Company

OFFICERS

JAMES P. SIMMONS
President

ROBERT L. WOOD
Honorary Vice President

KENN E. EASTIN
Vice President

TOM L. MITCHELL
Vice President

A. L. PHARR
Vice President

R. E. WOMACK
Cashier

GENEVIEVE ARNOLD
Assistant Cashier

★ ★ ★

FEDERAL DEPOSIT INSURANCE CORPORATION
$10,000 MAXIMUM INSURANCE FOR EACH DEPOSITOR
MEMBER

STATEMENT OF CONDITION

MARCH 4, 1958

RESOURCES

Cash on Hand and Due from Banks	$1,969,803.41
U. S. Government Securities	2,028,403.38
Other Securities	563,594.62
Loans and Discounts	3,399,070.01
Banking House, Furniture & Equipment	278,067.40
Other Resources	11,167.74
	$8,250,106.56

LIABILITIES

Capital Stock	$312,500.00	
Surplus	137,500.00	
Undivided Profits	126,534.80	
Total Capital Accounts		576,534.80
Reserve for Contingencies		30,000.00
Other Resources		9,500.00
Deposits		7,634,071.76
		$8,250,106.56

COMMERCIAL BANK & trust co.

JAMES P. SIMMONS
President

MIDLAND, TEXAS

May 7, 1958

Mr. George H. W. Bush
Box 2216
Midland, Texas

Dear George:

This is to remind you that the regular monthly meeting of the directors will be held Tuesday, May 13 at 4:00 P.M. in the Directors' Room in the bank.

Sincerely,

Jim

James P. Simmons

JPS:ll

Withdrawal/Redaction Sheet
(George Bush Library)

DOCUMENT NO. AND TYPE	SUBJECT/TITLE	DATE	RESTRICTION	CLASS.
11. Minutes	Minutes of directors' meeting of Commercial Bank and Trust Co. (1 pp.)	4/8/58	C	

COLLECTION

George Bush Personal Papers
Zapata Oil File
Personal Alphabetical Files

FILE LOCATION

Bush Personal: Commercial Bank and Trust - 1957, 1958, 1958

OA/ID Number

Date Closed 10/12/99

RESTRICTION CODES

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COMMERCIAL BANK & trust co.

JAMES P. SIMMONS
President

MIDLAND, TEXAS

April 1, 1958

Mr. George H. W. Bush
Box 3195
Midland, Texas

Dear George:

This is to remind you that the regular monthly meeting of the directors will be held Tuesday, April 8 at 4:00 P.M. in the Directors Room in the bank.

Sincerely,

Jim

James P. Simmons

JPS:ll

MINUTES OF DIRECTORS' MEETING OF
COMMERCIAL BANK & TRUST CO.
MIDLAND, TEXAS

March 11, 1958

The regular monthly meeting of the Board of Directors of Commercial Bank & Trust Co. was held in the offices of the bank at 4:00 P.M. March 11, 1958.

The following directors were present:

Wright E. Cowden	Joseph I. O'Neill, Jr.	Lynn Durham
E. R. Greathouse	Tom Sealy	J. W. Starr
Tom Linebery	Robert L. Wood	James P. Simmons

Vice Presidents Eastin, Mitchell and Pharr were also present.

The meeting opened without reading of the minutes, on motion of Director Sealy, since each director had received a written copy. Director Cowden seconded the motion to approve the minutes without reading and it was approved.

President Simmons presented the February expense account in amount $24,001.05 and the suspense account as of March 10, 1958 with a debit balance of $22.01. Director Starr moved that they be approved. Director Cowden seconded and the motion carried.

Installment loans numbers 6312 through 6566 and L & D numbers 3754 through 3877 and overdrafts as of March 10, 1958 in amount $5,558.55 were discussed and approved on motion by Director Starr and second by Director Linebery.

Security purchases made since the February meeting, being $50,000 U.S. Treasury Bonds, 3% Series 1964, and $27,000 U.S. Treasury Bonds, 3% Series 1966, were approved on motion by Director Greathouse, seconded by Director Linebery.

Reports of examination from Federal Deposit Insurance Corporation and the State Banking Department as of January 10, 1958 were discussed, the contents noted and approval voted on motion of Director Linebery seconded by Director O'Neill.

President Simmons called to the attention of the board the problem caused by declining yields on investments and the 3% rate being paid on savings accounts. The problem was discussed at length but no action was deemed advisable for the present.

An analysis of deposits as of the present compared with a year previously and the intervening period was presented for discussion. Changes and the reasons therefor were explored and means of maintaining growth were discussed.

There being no further business, the meeting was adjourned.

Commercial Bank
& Trust Co.
MIDLAND, TEXAS
Member Federal Deposit Insurance Corporation

JAMES P. SIMMONS
President

March 6, 1958

Mr. George H. W. Bush
Box 2216
Midland, Texas

Dear George:

This is to remind you that the regular monthly meeting of the directors will be held Tuesday, March 11 at 4:00 P.M. in the Directors Room in the bank.

Sincerely,

Jim

James P. Simmons

JPS:ll

George
Sure hope you can make this meeting in particular.
Jim

Withdrawal/Redaction Sheet
(George Bush Library)

DOCUMENT NO. AND TYPE	SUBJECT/TITLE	DATE	RESTRICTION	CLASS.
12. Minutes	Minutes of directors' meeting of Commercial Bank and Trust Co. (2 pp.)	n.d.	C	

COLLECTION

George Bush Personal Papers
Zapata Oil File
Personal Alphabetical Files

FILE LOCATION

Bush Personal: Commercial Bank and Trust - 1957, 1958, 1958

OA/ID Number

Date Closed 10/12/99

RESTRICTION CODES

Presidential Records Act - [44 U.S.C. 2204(a)]

P-1 National Security Classified Information [(a)(1) of the PRA]
P-2 Relating to the appointment to Federal office [(a)(2) of the PRA]
P-3 Release would violate a Federal statute [(a)(3) of the PRA]
P-4 Release would disclose trade secrets or confidential commercial or financial information [(a)(4) of the PRA]
P-5 Release would disclose confidential advise between the President and his advisors, or between such advisors [a)(5) of the PRA]
P-6 Release would constitute a clearly unwarranted invasion of personal privacy [(a)(6) of the PRA]

C. Closed in accordance with restrictions contained in donor's deed of gift.

Freedom of Information Act - [5 U.S.C. 552(b)]

F-1 National security classified information [(b)(1) of the FOIA]
F-2 Release would disclose internal personnel rules and practices of an agency [(b)(2) of the FOIA]
F-3 Release would violate a Federal statute [(b)(3) of the FOIA]
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F-7 Release would disclose information compiled for law enforcement purposes [(b)(7) of the FOIA]
F-8 Release would disclose information concerning the regulation of financial institutions [(b)(8) of the FOIA]
F-9 Release would disclose geological or geophysical information concerning wells [(b)(9) of the FOIA]

Commercial Bank & Trust Co.
MIDLAND, TEXAS
Member Federal Deposit Insurance Corporation

JAMES P. SIMMONS
President

January 30, 1958

Mr. George H. W. Bush
P.O. Box 2216
Midland, Texas

Dear George:

I am enclosing a copy of a proposed budget for 1958 along with the corresponding actual expenditures for 1957.

In preparing this budget we have used November and December expense figures as well as assuming a \$2,000,000 to \$3,000,000 deposit growth in 1958. The budget is large and we hope that you will be able to help us reduce it without undue reduction in the quality and/or quantity of services. We are planning a meeting for next week at a time when most of you can attend.

Sincerely yours,

Jim

James P. Simmons

JPS:11

18 days tonite

1-17.

75
20
150,000

pipe
mud
bar

~~Patt~~

Patton

PF 8-6168

other acreage

Make acreage

INCOME	PROPOSED OPERATING BUDGET FOR 1958	ACTUAL INCOME & EXPENSES, 1957
Interest from Loans	$ 263,000.00	$ 234,848.98
Interest from Securities	83,000.00	54,173.59
Service Charges	54,000.00	43,418.42
Exchange	2,000.00	1,889.01
Rentals	2,000.00	1,130.91
Other Income	------	------
Recoveries	------	523.10
Total Income	$ 404,000.00	$ 335,984.01

EXPENSE		
Salaries	157,000.00	125,950.72
Taxes, Payroll	3,000.00	2,841.10
Fringe Benefits	2,000.00	------
Interest on Deposits	55,000.00	29,674.95
Advertising	20,900.00	14,229.64
Public Relations	3,100.00	996.58
Supplies	19,000.00	15,392.15
Postage	6,000.00	4,889.29
Telephone & Telegraph	5,000.00	3,711.23
Utilities	6,000.00	4,727.38
Taxes, Other	9,000.00	8,870.55
Insurance & Bonds	2,700.00	1,853.36
F.D.I.C. Assessment	3,600.00	2,641.89
Donations	2,200.00	2,462.96
Repairs & Maintenance	2,500.00	2,393.52
Depreciation	20,000.00	16,560.00
Car & Travel	3,300.00	2,760.57
Legal	1,200.00	973.53
Examinations	1,200.00	6,282.32
Dues & Subscriptions	4,600.00	4,627.54
Miscellaneous	500.00	452.60
Total Expense	$ 326,800.00	$ 252,297.86
Charge Offs	------	20,436.55
Suspense	------	459.76
Total	$ 326,800.00	$ 273,194.17
Net Profit	$ 77,200.00	$ 62,789.84

MINUTES OF DIRECTORS' MEETING OF
COMMERCIAL BANK & TRUST CO.
MIDLAND, TEXAS

January 14, 1958

A meeting of the Board of Directors of the Commercial Bank & Trust Co. was held this 14th day of January, 1958 in the offices of the bank at 4:00 P.M.

Directors present were:

Wright E. Cowden
B.R. Greathouse
Tom Linebery
Tom Sealy
J.W. Starr
Robert L. Wood
James P. Simmons

Vice Presidents Eastin, Mitchell and Pharr were also present.

Director Greathouse moved that minutes of previous meetings not be read since each director had a written copy. Director Starr seconded and the motion carried.

Installment loans numbers 5841 through 6096 and L&D loans numbers 3436 through 3613 and overdrafts as of January 13 totaling $10,434.36 were discussed. Director Wood moved their approval, Director Starr seconded and approval was voted.

December expenses in amount $28,386.42 and the suspense account as of January 13 in amount $63.53 credit balance were examined, Director Starr moved approval. Director Cowden seconded and the motion carried.

On a motion by Director Sealy, seconded by Director Greathouse, the board elected officers and fixed their compensation for the ensuing year as follows:

James P. Simmons, President	$ 17,500
Robert L. Wood, Hon. Vice President	None
Kenn E. Eastin, Vice President	9,900
Tom L. Mitchell, Vice President	11,000
A.L. Pharr, Vice President	9,000
R.E. Womack, Cashier	6,600
Genevieve Arnold, Asst. Cashier	4,800

President Simmons presented the bank's fidelity insurance coverage for discussion. Present coverage is $100,000 under Bankers Blanket Bond Form 24 plus $100,000 excess under Bankers Blanket Bond Form 2 plus $10,000 forgery coverage. The board approved this coverage for the present but requested that rates and recommendations for future coverage be discussed at a later meeting before expiration of the present bond on April 15.

Director Greathouse moved adoption of the following resolution:

> WHEREAS, for the purposes of Regulation O of the Board of Governors of the Federal Reserve System, wherein it is provided that an officer of a bank is not regarded as an executive officer if it is provided by resolution of the Board of Directors that he is not authorized to participate in the operating management of the bank and that he does not actively participate therein; and

WHEREAS, the office of Honorary Vice President held by Mr. Robert L. Wood is an honorary position.

NOW, THEREFORE BE IT RESOLVED, that Robert L. Wood shall not be authorized to participate in the operating management of the bank otherwise than in his capacity as a director of the bank.

Director Linebery seconded and the resolution was adopted.

Director Wood moved that purchase, sale or pledge of any asset of the bank shall have approval of the Board, excepting that the Discount Committee shall be authorized to purchase, sell or pledge any loan, discount, bond or other security subject to subsequent approval of the Board; and further that the bank shall not be obligated for any bills payable without prior approval of the Board of Directors, excepting that the president of the bank shall be authorized to obligate the bank for normal operating expenses and minor purchases of equipment and supplies necessary to carry on the business of the bank. Director Linebery seconded the motion and it was approved.

President Simmons read a list of all loans now on the books of the bank in which other banks had been sold participating interests on a non-recourse basis. Approval was given to the following participations toatling $561,826.15.

Borrower	Amount Sold	Participating Bank
Ashmun & Hilliard #2, Ltd.	$ 154,000.00	Chemical Corn Exchange New York
Bright Star Foundation, Inc.	55,965.53	Texas National Houston
Drilco Oil Tools, Inc.	48,468.50	First National Odessa
B.R. Greathouse	73,543.99	Mercantile National Dallas
Hastings Oil Corp.	77,298.13	Chemical Corn Exchange New York
H.T. Hilliard	10,000	Mercantile National Dallas
Joseph I. O'Neill, Jr.	142,500	First National Odessa
Production Refining & Equipment Co.	9,000	First National Odessa

There being no further business, the meeting was adjourned.

President

Secretary

DIRECTORS

GEORGE H. W. BUSH
Zapata Petroleum Corp.

WRIGHT E. COWDEN
Oil and Investments

LYNN D. DURHAM
Durham Drilling Co., Inc.

B. R. GREATHOUSE
Drugs and Investments

TOM LINEBERY
Land and Cattle

JOSEPH I. O'NEILL, JR.
Oil Operator

TOM SEALY
Attorney

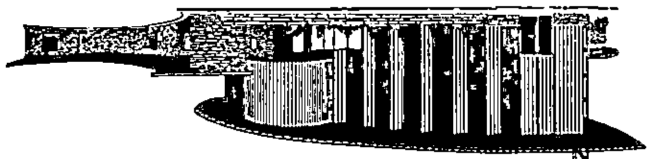
JAMES P. SIMMONS
President

J. W. STARR
Starr Gas Company

ROBERT L. WOOD
Basin Drilling Company

Statement of Condition

Commercial Bank & Trust Co.



Midland, Texas

member of Federal Deposit Insurance Corporation

DECEMBER 31, 1957

Photocopy - Preservation

OFFICERS

●

JAMES P. SIMMONS
President

ROBERT L. WOOD
Honorary Vice President

KENN E. EASTIN
Vice President

TOM L. MITCHELL
Vice President

A. L. PHARR
Vice President

R. E. WOMACK
Cashier

GENEVIEVE ARNOLD
Assistant Cashier

★ ★ ★

STATEMENT OF CONDITION

DECEMBER 31, 1957

RESOURCES

Cash on Hand and Due From Banks	$2,617,207.97
U. S. Government Securities	2,027,362.51
Other Securities	525,929.62
Loans and Discounts	3,289,913.40
Banking House, Furniture and Equipment	281,113.76
Other Resources	8,232.75
	$8,749,760.01

LIABILITIES

Capital Stock	$312,500.00	
Surplus	137,500.00	
Undivided Profits	95,582.31	
Total Capital Accounts		$ 545,582.31
Reserve For Contingencies		30,000.00
Other Reserves		7,500.00
Deposits		8,166,677.70
		$8,749,760.01

Commercial Bank & Trust Co.

MIDLAND, TEXAS

Member Federal Deposit Insurance Corporation

JAMES P. SIMMONS
President

January 7, 1958

Mr. George H. W. Bush
P.O. Box 2216
Midland, Texas

Dear George:

This is to remind you that the regular monthly meeting of the directors will be held Tuesday, January 14, immediately following the stockholders meeting.

The annual stockholders meeting will be held in the Community Room of the bank at 3:00 P.M. January 14.

Sincerely,

Jim

James P. Simmons

JPS:ll

MINUTES OF SPECIAL DIRECTORS MEETING

December 31, 1957

A special called meeting of the Board of Directors of Commercial Bank & Trust Co. was held this 31st day of December, 1957 in the offices of the bank at 4:00 P.M.

Directors present were:

Wright Cowden	Tom Sealy	B.R. Greathouse
J.W. Starr	Robert L. Wood	James P. Simmons

Vice Presidents Eastin, Mitchell and Pharr were also present.

President Simmons stated that the purpose of the meeting was to consider adoption of an accounting method that could result in a very substantial saving in income taxes for 1957 and, further, could indefinitely postpone payment of these taxes. He reported that he had consulted at length with Mr. Billy Mann of Arthur Andersen & Co. with F.G. Breckenridge and Mr. Henry of Henry Audit Co., and with the accounting firm which audited the First National Bank of Odessa.

Each accountant had said that, in their opinion, it is permissible for a bank to keep its records on one basis and to compute income for tax purposes on a different basis. Each had advised to report earnings for tax purposes on a "strictly cash" basis. It was their opinion that to take into earnings all the discount on an installment note on the date of making the note is an overstatement of income by the amount of discount not collected until a future year. Their recommendation was that this bank should compute the amount of unearned discount and reduce earnings as reflected on the books by this amount. Examination of tax cases indicated that this method of reporting installment loan income is recognised by the Internal Revenue Service. It was the opinion of each accountant that the bank should adopt the method with the reasonable expectation that it would be accepted by the Internal Revenue Service.

President Simmons emphasized that there is no guarantee that the method will not be overruled by the Revenue Service. Such overruling could result in litigation and might create a large tax claim in some future year. This tax would however, be no greater than would have been paid otherwise. There would be little or no overall loss to the bank. After discussion, the board felt that deferring installment income was proper and that the method should be adopted for tax purposes only.

Director Starr moved that unearned installment discount be deferred for tax purposes; that the previous decision to place $28,500 in reserve for bad debts be ammended to $1,500 for the bad debt reserve; and that $20,000 be added to the $10,000 already in Reserve for Contingencies to make a total of $30,000 available for necessary reserves pending determination of the actual amounts needed. Director Greathouse seconded. The motion carried.

There being no further business, the meeting was adjourned.

Withdrawal/Redaction Sheet
(George Bush Library)

DOCUMENT NO. AND TYPE	SUBJECT/TITLE	DATE	RESTRICTION	CLASS.
13. Minutes	Minutes of directors' meeting of Commercial Bank and Trust Co. (2 pp.)	12/10/57	C	

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Date Closed 10/12/99

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F-8 Release would disclose information concerning the regulation of financial institutions [(b)(8) of the FOIA]
F-9 Release would disclose geological or geophysical information concerning wells [(b)(9) of the FOIA]

January 6, 1958

Mr. G. F. Goetzinger
Vice President and Treasurer
Oil Well Supply
P. O. Box 478
Dallas, Texas

Dear Fred:

I am attaching two copies of the most recent statement of the Commercial Bank & Trust Company of Midland. Perhaps you will recognize the names of some of the Directors of the Bank. We feel that we have the strongest board of directors of any of the Midland banks. Ours is the newest bank, but we feel our growth reflects the confidence which the people of Midland have placed in this new institution.

You asked me to comment briefly on the individual directors.

Robert L. Wood is President of the Basin Drilling Company and immediate past President of the IPAA. He is also an independent oil operator.

Lynn Durham is President of the Durham Drilling Company and also a producer.

John Starr is President of the Starr Gas Company and certainly a well-known Midland figure.

Joe O'Neill is one of the most prominent independent operators in the Permian Basin. You will perhaps recall his name in connection with Castleman and O'Neill. Joe is also active in the drilling business and is one of the owners of the Williamson Well Servicing Company.

Tom Sealy is a leading attorney in Midland and is also the past Chairman of the Board of Regents of the University of Texas.

Tom Linebery and Wright Cowden are Midland ranchers and oil men.

Jim Simmons is our young President. He comes from an old banking family, and I sincerely believe that he is the best banker in Midland by far.

Barney Greathouse is the owner of the Walgreen drug agency. He is also a rancher, oil producer and general investor.

I realize that Oil Well and United States Steel have many requests for deposits; however, if you would consider opening an account in Midland I personally would appreciate very much your giving consideration to the Commercial Bank & Trust Company. If you need any additional information I will be happy to furnish it to you.

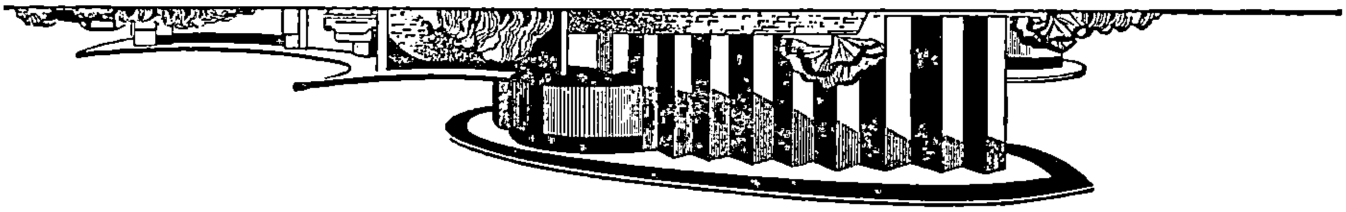
Best regards.

Yours very truly,

George H. W. Bush

GHWB:JMcB
Encls.

Statement of Condition



COMMERCIAL BANK

& Trust Co.

member of Federal Deposit Insurance Corporation

MIDLAND, TEXAS

OCTOBER 11, 1957

DIRECTORS

GEORGE H. W. BUSH
Zapata Petroleum Corp.

WRIGHT E. COWDEN
Oil and Investments

LYNN D. DURHAM
Durham Drilling Co., Inc.

B. R. GREATHOUSE
Drugs and Investments

TOM LINEBERY
Land and Cattle

JOSEPH I. O'NEILL, JR.
Oil Operator

TOM SEALY
Attorney

JAMES P. SIMMONS
President

J. W. STARR
Starr Gas Company

ROBERT L. WOOD
Basin Drilling Company

OFFICERS

JAMES P. SIMMONS
President

ROBERT L. WOOD
Honorary Vice President

KENN E. EASTIN
Vice President

TOM L. MITCHELL
Vice President

A. L. PHARR
Vice President

R. E. WOMACK
Cashier

GENEVIEVE ARNOLD
Assistant Cashier

★ ★ ★

FEDERAL DEPOSIT INSURANCE CORPORATION
$10,000 MAXIMUM INSURANCE FOR EACH DEPOSITOR
MEMBER

STATEMENT OF CONDITION

OCTOBER 11, 1957

RESOURCES

Cash on Hand and Due From Banks	$1,869,984.32
U. S. Government Securities	2,018,111.26
Other Securities	480,152.66
Loans and Discounts	2,962,070.30
Banking House, Furniture and Equipment	280,513.76
Other Resources	11,106.40
	$7,621,938.70

LIABILITIES

Capital Stock	$ 312,500.00
Surplus	137,500.00
Undivided Profits	107,468.89
Reserve For Contingencies	10,000.00
Other Reserves	33,729.34
Deposits	7,020,740.47
	$7,621,938.70

OPENED FOR BUSINESS MAY 2, 1955

Commercial Bank
& Trust Co.
MIDLAND, TEXAS
Member Federal Deposit Insurance Corporation

A. L. PHARR
Vice President

November 13, 1957

Mr. George H. W. Bush
Box 2216
Midland, Texas

Dear Mr. Bush:

Enclosed is a current list of Stock Holders which was requested at yesterday's directors meeting. There is no identification on the list so that any one other than yourself who see's it will not know what it is.

Very truly yours,

A. L. Pharr

Vice President

ALP/ln
encl

NOV 13 1957

W. D. Anderson	19
J. B. Ashmun	10
E. T. Atwill	7
W. W. Barker	13
Murphey H. Baxter	25
Mr. W. H. Black	30
William B. Blakemore II	10
Ross Blumentritt	1
F. G. Breckenridge	10
Preston F.Bridgewater	8
Robert O. (Bob) Burkett	19
Joseph W. Burrell	36
George H. W. Bush	250
C. W. Chancellor, Jr.	8
Wright E. Cowden	75
Thomas J. Devine	15
Alden S. Donnelly	38
Mrs. Fredda Turner Durham	75
Lynn Durham	100
Kenn B. Eastin	20
Mrs. Betty Suggert George	25
Barney G. Grafa	38
Margaret Bryson & Jennie Clair Graham	15
B. R. Greathouse	281
W. B. Harkrider	19
J. H. Herd	38
H. T. Hilliard	9
Jon House	12
Thomas (Tom)Hurley	13
Curtis Inman	19
F. Kirk Johnson, Jr.	30
Dr. Kurt Lekisch	25
James L. Lindsay	13
H. D. Lindsley, III	19
Mrs. Evelyn Linebery	25
Tom Linebery	50
R. W. Maddox	25
Dr. Thomas P. Marinis	25
Dr. Clarance S. Mast	13
Dr. John R. Mast	13
Dr. Henrie S. Mast	13
Mrs. Hayden Miles	63
Hayden Miles	62
Tom L. Mitchell	18
HArry S. Murray	15
Charles E. McDonald	1
Joseph I. O'Neill, Jr.	76
Adele Callahan Parker	5
John R and Mildred M Parker	5
A. L. Pharr	22
Grady Pipkin	25
James T. Pipkin	13
L. Roy Prescott	4
Charles H. Priddy	45
Tom Sealy	195
Mrs. Millie Schoenfield	3
F. A. Scott	38
Max Sherwood	10
James P. Simmons	197
L. T. Sledge	13
J. W. Starr	200
Marvin M. Stetler	3
Joe Stewart	25
Leland Thompson, Jr.	81
Leland Thompson, Sr.	19
Fred Turner, Jr.	63
Mrs. Fred Turner, Jr.	125
Eric Earl Unger	5
Mary Leslie Unger	5
W. A. Waldschmidt	13
R. B. Womack	6
Robert L. Wood	281

MINUTES OF DIRECTORS' MEETING OF
COMMERCIAL BANK & TRUST CO.
MIDLAND, TEXAS

November 12, 1957

A meeting of the Board of Directors of the Commercial Bank & Trust Co. was held this 12th day of November, 1957 in the offices of the bank at 4:00 P.M.

Directors present were:

George H.W. Bush
Wright E. Cowden
Tom Linebery
Joseph I. O'Neill, Jr.
Tom Sealy
J.W. Starr
James P. Simmons

Vice Presidents Eastin, Mitchell and Pharr were also present.

Director O'Neill moved that reading of the minutes of the previous meeting be dispensed with since each director had received a written copy. Director Linebery seconded and the motion carried.

President Simmons presented the October expense account totaling $27,788.14 and the suspense account as of November 11, 1957 showing a debit balance of $444.17. He explained to the Board that October expense was higher than normal because of payment to Arthur Andersen & Co. of $5,300.00 as their fee and expenses for the audit conducted in August. Director Starr moved that expenses and suspense be approved, Director O'Neill seconded and the motion carried.

Loans and Discounts numbers 3165 through 3309, installment loans numbers 5463 through 5632, and overdrafts as of November 11, 1957, totaling $3,614.26 were then discussed and approved on motion of Director Bush and second of Director Cowden.

President Simmons presented a revised estimate of earnings for the year showing probable earnings of $80,000 before deducting losses on sale of securities previously authorized and before any transfer to a reserve for bad debts. He estimated that taxes would be payable on about $35,000 of income after transfers.

The detailed audit report from Arthur Andersen & Co. was discussed briefly and President Simmons asked when the Board would like to meet with the bank officers to go over the auditors' recommendations. Director Bush suggested that this could best be done by a directors' committee and it was agreed that such a committee would meet on Tuesday November 19, and that the membership of the committee would be all directors who were available on that date.

President Simmons stated that deposits had recently increased and that about $200,000 was available for investment. He recommended that U.S. Treasury Bills of that amount be purchased. Director Sealy moved that this be done. Director O'Neill seconded and the motion was approved.

President Simmons informed the Board of an opportunity to establish a reciprocal account relationship with an Abilene Savings and Loan Association. It was the opinion of those present that this should not be done.

A proposal that this bank buy one or more options on seats in the Texas Tech stadium to be built was discussed with no action taken.

Vice President Eastin presented a report of activities of the Business Development Dept. for the previous three months showing the calls made, the results obtained and the prospects for future business. He emphasized the need for support of all directors in supplying prospects to make the program successful.

There being no further business, the meeting was adjourned.

Commercial Bank
& Trust Co.

MIDLAND, TEXAS

Member Federal Deposit Insurance Corporation

JAMES P. SIMMONS
President

November 5, 1957

Mr. George H.W. Bush
P.O. Box 2216
Midland, Texas

Dear George:

This is to remind you that the regular monthly meeting of the directors will be held Tuesday, November 12, at 4 P.M. in the Directors' Room in the bank.

Sincerely,

Jim

James P. Simmons

MINUTES OF DIRECTORS' MEETING OF
COMMERCIAL BANK & TRUST CO.
MIDLAND, TEXAS

October 8, 1957

A meeting of the Board of Directors of Commercial Bank & Trust Co. was held this 8th day of October, 1957 in the offices of the bank, at 4:00 P.M.

Directors present were:

George H.W. Bush	Tom Linebery
Wright E. Cowden	Tom Sealy
Lynn D. Durham	Robert L. Wood
B.R. Greathouse	James P. Simmons

Vice Presidents Eastin, Mitchell and Pharr were also present.

Director Wood moved that minutes of the previous meeting be approved without reading since a written copy had been sent each director. Director Sealy seconded and the motion was approved.

President Simmons then presented the expense account for September totaling $22,771.60 and the suspense as of October 7, 1957 showing a debit balance of $422.20. Director Sealy moved that these items be approved. Director Durham seconded and the motion carried.

Loans made since the last meeting being L&D numbers 3046 through 3164 and installment numbers 5278 through 5462, and overdrafts as of October 7, 1957 totaling $7,755.18 were discussed and approval of these items was moved by Director Sealy. Director Greathouse seconded and approval was voted.

President Simmons called attention to the Board to possible action to be taken before year end which would result in income tax savings to the bank. He discussed recommendations made by Arthur Andersen & Co. in their audit report and also recommendations of F.G. Breckenridge the bank's tax accountant. Sale of securities at a loss and re-purchase of a similar issue, use of the reserve for bad debts method of anticipating loan losses and use of accelerated depreciation were examined.

Director Greathouse moved that U.S. Treasury Bonds, 2 3/4% Series of September 1961 totaling $225,000.00 and U.S. Treasury Bonds, 2 1/2% Series of November 1961, be sold at the market and the book loss of approximately $16,000.00 be sustained, and that U.S. Treasury Bonds, 2 1/2% Series of August 1963 in amount of $325,000.00 be purchased with proceeds of the sale at a discount. Director Cowden seconded and the motion carried.

Director Wood moved that the bank adopt the reserve for bad debts method for losses on loans, the amount to be set aside to be determined at a later meeting when more accurate figures would be available. Director Linebery seconded and the motion carried.

There being no further business, the meeting was adjourned.

Secretary

Withdrawal/Redaction Sheet
(George Bush Library)

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14. Minutes	Minutes of directors' meeting of Commercial Bank and Trust Co. (3 pp.)	9/12/57	C	

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George Bush Personal Papers
Zapata Oil File
Personal Alphabetical Files

FILE LOCATION

Bush Personal: Commercial Bank and Trust - 1957, 1958, 1958

OA/ID Number

Date Closed 10/12/99

RESTRICTION CODES

Presidential Records Act - [44 U.S.C. 2204(a)]

P-1 National Security Classified Information [(a)(1) of the PRA]
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C. Closed in accordance with restrictions contained in donor's deed of gift.

Freedom of Information Act - [5 U.S.C. 552(b)]

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F-8 Release would disclose information concerning the regulation of financial institutions [(b)(8) of the FOIA]
F-9 Release would disclose geological or geophysical information concerning wells [(b)(9) of the FOIA]

MINUTES OF DIRECTORS' MEETING OF
COMMERCIAL BANK & TRUST CO.
MIDLAND, TEXAS

A meeting of the Board of Directors of the Commercial Bank & Trust Co. was held this the 13th day of August in the offices of the bank at 4 p.m.

Directors present were:

Wright E. Cowden
Tom Linebery
Tom Sealy
J. W. Starr
B. R. Greathouse
Robert L. Wood
James P. Simmons

Vice Presidents Mitchell, Eastin, and Pharr were also present.

Director Sealy moved that inasmuch as all directors had received written copies of minutes of previous meeting that the reading of same be dispensed with and approved. Director Starr seconded the motion. The motion was approved.

President Simmons called to the attention of the Board that no person had ever been formally designated as secretary of the Board to keep and sign the minutes. Director Sealy moved that Vice President Pharr be designated Secretary and that Vice President Eastin be designated Assistant Secretary. Director Linebery seconded and the motion was approved.

The expense account for July totaling $23,016.66 was then discussed and approved on motion by Director Sealy, seconded by Director Wood.

The suspense account as of August 12 showing a debit balance of $449.93 was discussed and approved on motion of Director Greathouse, seconded by Director Linebery.

Loans and discount notes numbers 2754 through 2929, installment loans notes numbers 4834 through 5083, and overdrafts as of August 12 totaling $32,778.20 were discussed. Director Wood moved approval of these items and Director Linebery seconded. The motion carried.

Vice President Pharr presented to the Board a proposed uniform rental charge on safe deposit boxes which had been worked out to conform to rates charged by the other Midland banks and banks in this area. The rate schedule proposed the following annual rentals, all with federal tax included: 3" x 5" box $5.50; 5"x5" box $8.80; 3"x10" box $11.00; 5"x10" box $16.50; and 10"x10" box $26.40. The schedule was approved on motion of Director Wood, seconded by Director Greathouse, with the effective date to be determined by when the other banks made the change.

A brief discussion was held with no action taken on the problems posed by payment against customers' accounts of insurance premium drafts. It was agreed that this bank should cooperate in working out a uniform policy.

President Simmons called to the attention of the Board the fact that the bank's growth had made present fidelity insurance coverage of $150,000.00 barely sufficient for present needs according to accepted standard. He recommended that coverage be increased $50,000.00 to a total of $200,000.00. Director Wood moved that this be done. Director Sealy seconded. The motion carried and Vice President Pharr was directed to arrange the additional coverage.

There being no further business, the meeting was adjourned.

Withdrawal/Redaction Sheet
(George Bush Library)

DOCUMENT NO. AND TYPE	SUBJECT/TITLE	DATE	RESTRICTION	CLASS.
15. Minutes	Minutes of directors' meeting of Commercial Bank and Trust Co. (2 pp.)	7/9/57	C	

COLLECTION

George Bush Personal Papers
Zapata Oil File
Personal Alphabetical Files

FILE LOCATION

Bush Personal: Commercial Bank and Trust - 1957, 1958, 1958

OA/ID Number

Date Closed 10/12/99

RESTRICTION CODES

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Certified

STATEMENT OF CONDITION

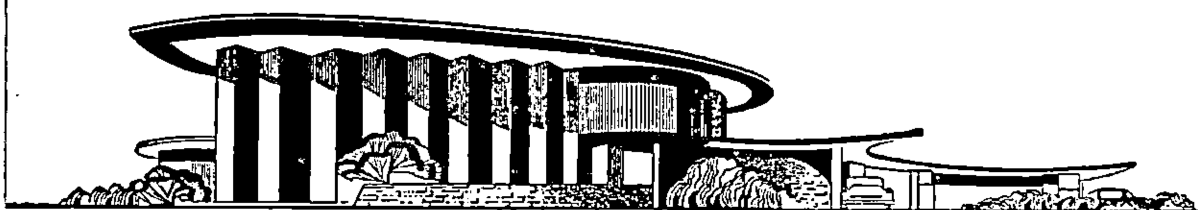
and

AUDIT REPORT

July 31, 1957

COMMERCIAL BANK
& TRUST CO.

MIDLAND, TEXAS



MEMBER F. D. I. C.

ARTHUR ANDERSEN & CO.
ACCOUNTANTS AND AUDITORS

720 CORRIGAN TOWER
DALLAS 1

To the Stockholders and Board of Directors,
Commercial Bank & Trust Co.,
Midland, Texas.

We have examined the statement of condition of the Commercial Bank & Trust Co., as of July 31, 1957. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Cash, securities and collateral on hand were counted; items on deposit with others were confirmed directly to us. The amount of loans outstanding and the liability on deposit accounts were found to be substantiated by the detail records. In addition, confirmation of account balances was requested from borrowers and depositors on a test basis. The book amounts of other bank resources and liabilities were reviewed and appear to be properly stated.

In our opinion, the accompanying statement of condition presents fairly the financial position of Commercial Bank & Trust Co. as of July 31, 1957, and, though prepared substantially on the cash basis, conforms, in effect, with the results determined in accordance with generally accepted accounting principles.

Dallas, Texas,
August 26, 1957.

Arthur Andersen & Co.

COMMERCIAL BANK & TRUST CO.

MIDLAND, TEXAS

STATEMENT OF CONDITION

JULY 31, 1957

RESOURCES

CASH:		
Cash on hand and in banks	$2,280,663	
Items in process of collection	154,288	$2,434,951
SECURITIES OWNED, at cost (aggregate market price $1,923,627):		
U. S. Government obligations ($600,400 pledged to secure U. S. Government and State funds)	$1,621,869	
Other Securities	330,549	1,952,418
LOANS AND DISCOUNTS		2,996,378
BANK PREMISES, FURNITURE AND FIXTURES, at cost, less reserves for depreciation of $27,677		282,297
OTHER RESOURCES		13,669
		$7,679,713

LIABILITIES

DEPOSITS:		
Demand	5,579,230	
Time	1,077,255	
State funds	347,500	
Correspondent banks	71,918	
U. S. Government	23,882	$7,099,785
OTHER LIABILITIES:		
Reserve for Federal income taxes	$ 19,000	
Accrued interest, property taxes, etc.	10,661	29,661
PAID IN CAPITAL, PROFITS AND RESERVES:		
Capital stock, $100 par value, 3,125 shares authorized and outstanding	$ 312,500	
Paid in surplus-certified with the State	137,500	
Undivided profits ($40,267) and other paid in surplus	90,267	
Reserve for contingencies	10,000	550,267
		$7,679,713

The Bank's accounts have been maintained substantially on the cash receipts and disbursements basis and, consequently, the statement of condition does not include accruals for all income and disbursements. However, the financial condition determined on the accrual basis does not differ materially from the above cash basis statement.

DIRECTORS

GEORGE H. W. BUSH
Zapata Petroleum Corp.

WRIGHT E. COWDEN
Oil and Investments

LYNN D. DURHAM
Durham Drilling Co., Inc.

B. R. GREATHOUSE
Drugs and Investments

TOM LINEBERY
Land and Cattle

JOSEPH I. O'NEILL, JR.
Oil Operator

TOM SEALY
Attorney

JAMES P. SIMMONS
President

J. W. STARR
Starr Gas Company

ROBERT L. WOOD
Basin Drilling Company

OFFICERS

JAMES P. SIMMONS
President

ROBERT L. WOOD
Honorary Vice President

KENN E. EASTIN
Vice President

TOM L. MITCHELL
Vice President

A. L. PHARR
Vice President

R. E. WOMACK
Cashier

GENEVIEVE ARNOLD
Assistant Cashier

Concerning our recent audit . . .

Continuing our policy of progressive and sound banking, Commercial Bank recently employed Arthur Andersen & Co., a nationally recognized auditing firm, to conduct a complete and independent audit of our bank's operations. A considerable cross section of our customers were asked to verify direct to the auditors certain loan and deposit figures. No audit can ever be complete without this direct verification.

We believe this to be the first complete independent audit undertaken in this area and are proud to have initiated such a sound and wise banking procedure. Reproduced here along with our statement of condition is the auditors' certificate reporting the results of the audit. Our Board of Directors has adopted a policy of continuing periodic independent audits, as an additional service to our customers.

JAMES P. SIMMONS, President

OFFICERS

●

JAMES P. SIMMONS
President

ROBERT L. WOOD
Honorary Vice President

KENN E. EASTIN
Vice President

A. L. PHARR
Vice President

R. E. WOMACK
Cashier

GENEVIEVE ARNOLD
Assistant Cashier

★ ★ ★

STATEMENT OF CONDITION

JUNE 6, 1957

RESOURCES

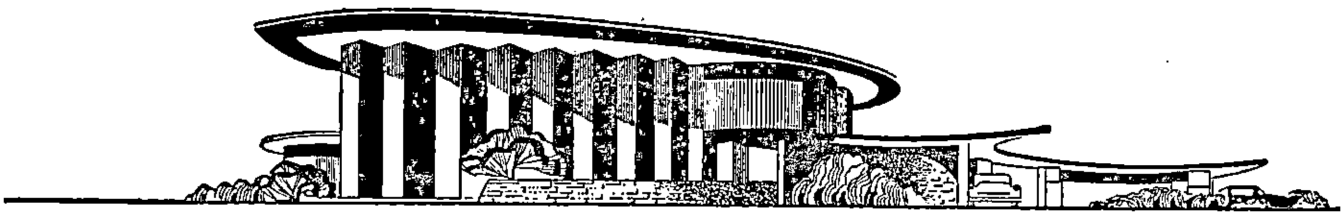
Cash on Hand and Due From Banks	$1,994,308.31
U. S. Government Securities	1,472,032.88
Other Securities	305,755.36
Loans and Discounts	2,921,478.81
Banking House, Furniture and Equipment	277,011.90
Other Resources	11,486.93
	$6,982,074.19

LIABILITIES

Capital Stock	$ 312,500.00
Surplus	137,500.00
Undivided Profits	98,217.36
Reserve For Contingencies	10,000.00
Other Reserves	10,500.00
Deposits	6,413,356.83
	$6,982,074.19

OPENED FOR BUSINESS MAY 2, 1955

Statement of Condition



COMMERCIAL BANK

& Trust Co.

member of Federal Deposit Insurance Corporation

MIDLAND, TEXAS

JUNE 6, 1957

DIRECTORS

GEORGE H. W. BUSH
Zapata Petroleum Corp.

WRIGHT E. COWDEN
Oil and Investments

LYNN D. DURHAM
Durham Drilling Co., Inc.

B. R. GREATHOUSE
Drugs and Investments

TOM LINEBERY
Land and Cattle

JOSEPH I. O'NEILL, JR.
Oil Operator

TOM SEALY
Attorney

JAMES P. SIMMONS
President

J. W. STARR
Starr Gas Company

ROBERT L. WOOD
Basin Drilling Company

Commercial Bank
& Trust Co.

MIDLAND, TEXAS

Member Federal Deposit Insurance Corporation

JAMES P. SIMMONS
President

July 5, 1957

Mr. George H. W. Bush
c/o Zapata Petroleum Corporation
P. O. Box 2216
Midland, Texas

Dear George:

This is to remind you that the regular monthly meeting of the directors will be held Tuesday, July 9, 1957 at 4 p.m. in the Directors Room at the bank.

Sincerely,

Jim

James P. Simmons

JPS:acp

Withdrawal/Redaction Sheet
(George Bush Library)

DOCUMENT NO. AND TYPE	SUBJECT/TITLE	DATE	RESTRICTION	CLASS.
16. Minutes	Minutes of directors' meeting of Commercial Bank and Trust Co. (1 pp.)	6/11/57	C	

COLLECTION

George Bush Personal Papers
Zapata Oil File
Personal Alphabetical Files

FILE LOCATION

Bush Personal: Commercial Bank and Trust - 1957, 1958, 1958

OA/ID Number

Date Closed 10/12/99

RESTRICTION CODES

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OFFICERS

●

JAMES P. SIMMONS
President

ROBERT L. WOOD
Honorary Vice President

KENN E. EASTIN
Vice President

A. L. PHARR
Vice President

R. E. WOMACK
Cashier

GENEVIEVE MERRIOTT
Assistant Cashier

★ ★ ★

FEDERAL DEPOSIT INSURANCE CORPORATION
$10,000 MAXIMUM INSURANCE FOR EACH DEPOSITOR
MEMBER

STATEMENT OF CONDITION

MARCH 14, 1957

RESOURCES

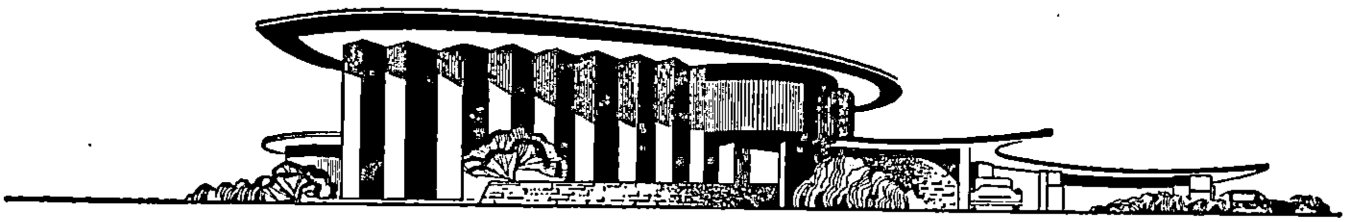
Cash on Hand and Due From Banks	$1,517,085.68
U. S. Government Securities	1,469,438.13
Other Securities	305,755.36
Loans and Discounts	2,972,367.62
Bank House, Furniture and Fixtures	277,938.70
Other Resources	7,503.99
	$6,550,089.48

LIABILITIES

Capital Stock	$ 312,500.00
Surplus	137,500.00
Undivided Profits	72,931.64
Reserve For Contingencies	10,000.00
Other Reserves	11,200.00
Deposits	6,005,957.84
	$6,550,089.48

OPENED FOR BUSINESS MAY 2, 1955

Statement of Condition



COMMERCIAL BANK

& Trust Co.

member of Federal Deposit Insurance Corporation

MIDLAND, TEXAS

MARCH 14, 1957

DIRECTORS

GEORGE H. W. BUSH
Zapata Petroleum Corp.

WRIGHT E. COWDEN
Oil and Investments

LYNN D. DURHAM
Durham Drilling Co., Inc.

B. R. GREATHOUSE
Drugs and Investments

TOM LINEBERY
Land and Cattle

JOSEPH I. O'NEILL, JR.
Oil Operator

TOM SEALY
Attorney

JAMES P. SIMMONS
President

J. W. STARR
Starr Gas Company

ROBERT L. WOOD
Basin Drilling Company

Commercial Bank
& Trust Co.
MIDLAND, TEXAS
Member Federal Deposit Insurance Corporation

JAMES P. SIMMONS
President

June 7, 1957

Mr. George H. W. Bush
P. O. Box 2216
Midland, Texas

Dear George:

This is to remind you that the regular monthly meeting of the directors will be held Tuesday, May 11 at 4 p.m. in the Directors Room at the bank.

Sincerely,

Jim

James P. Simmons

JPS:acp

MINUTES OF DIRECTORS MEETING OF
COMMERCIAL BANK & TRUST CO.
MIDLAND, TEXAS

May 14, 1957

A meeting of the Board of Directors of the Commercial Bank & Trust Co. was held this the 14th day of May in the offices of the bank at 4 p.m.

Directors present were:

Lynn D. Durham	George H. W. Bush
Robert L. Wood	Tom Sealy
Wright E. Cowden	James P. Simmons
Tom Linebery	

Vice Presidents Eastin and Pharr were also present.

Director Wood moved that inasmuch as all directors had received written copies of minutes of previous meeting that the reading of same be dispensed with and approved. Director Bush seconded the motion.

The expense account for April in the amount of $18,710.49 was reviewed and the suspense account as of May 13 of $247.04 debit balance was also reviewed. On motion by Director Sealy and seconded by Director Durham, the expense and suspense accounts were approved as presented.

Installment loans numbers 4238 through 4470 and loans and discounts numbers 2351 through 2507 were reviewed and presented. The overdrafts as of May 13 were also presented as to name and amount, the total being $32,484.47. On motion by Director Wood and seconded by Director Sealy the loans and overdrafts were approved.

Cashier R. E. Womack was called in to present the equipment problem to the Board and after the presentation, Director Sealy moved the authorization for the officers of the bank to purchase three new posting machines. Two of these machines are to be bought now and a third machine to be bought when necessary for operations. The authorization for the purchase of these machines was made at this time to insure the discount that is available if the order is placed now. This motion was subject to the approval of a request to the State Banking Commission to go over our limit of our fixture account. Director Linebery seconded the motion and it was unanimously approved.

President Simmons then presented the proposition of the West Texas Chamber of Commerce and Texas Technological College in which they wish to set up a business research corporation and ask each member of the West Texas Chamber of Commerce to contribute over a period of three years certain amounts of money. They have asked Commercial Bank to subscribe $150.00 over a three-year period. On motion by Director Linebery, who is also a member of the Board of Texas Tech, it was moved that we give $25.00 a year over a period of three years and this motion was seconded by Director Sealy. This motion was approved.

Director Linebery then moved that a loan in the amount of $2,650.00 to the ALP Rental Company with a purpose of securing a car to lease to the bank be approved. This motion was seconded by Director Bush and was unanimously approved.

There being no further business, the meeting was adjourned.

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ZAPATA

MINUTES OF DIRECTORS' MEETING OF COMMERCIAL BANK & TRUST CO. MIDLAND, TEXAS

April 9, 1957

A meeting of the Board of Directors of the Commercial Bank & Trust Co. was held this 9th day of April, 1957 in the offices of the bank at 4 p.m.

Directors present were:

George H. W. Bush	Wright E. Cowden
B. R. Greathouse	Joseph I. O'Neil, Jr.
Tom Linebery	James P. Simmons

Vice Presidents Eastin and Pharr were also present.

Director O'Neill moved that inasmuch as all directors had received written copies of the minutes of previous meeting that the reading of same be dispensed with and approved. Director Linebery seconded the motion.

The expense account for March in the amount of $16,283.48 was reviewed and the suspense account as of April 8, 1957 showing $52.29 credit balance was also reviewed. On motion by Director Greathouse and seconded by Director Linebery, the expense and suspense accounts were approved as presented.

Installments loans from Nos. 4035 through 4225 and loans and discounts Nos. 2226 through 2345 were reviewed and presented. The overdrafts as of April 8 were also presented as to name and amount. On motion by Director Sealy and seconded by Director Linebery, the loans and overdrafts were approved.

Director Sealy moved and Director O'Neill seconded the proposition for the bank to purchase an automobile and authorized the officers to select the car that they thought would be most satisfactory for the bank.

A vote was taken for the installation of a "Spectacular" sign. The vote was five to one to make a contract with the Federal Sign Company of Dallas.

The Board then viewed some cartoon shorts for TV advertising. It was decided to do away with the front page readers in the Midland Reporter-Telegram and to spend approximately $600 a month of the advertising budget on TV advertising.

There being no further business, the meeting was adjourned.

MINUTES OF DIRECTORS MEETING
COMMERCIAL BANK & TRUST CO.
MIDLAND, TEXAS

A meeting of the Board of Directors of the Commercial Bank & Trust Co. was held this 12th day of March, 1957 in the offices of the bank at 4 p.m.

Directors present were:

B. R. Greathouse
Geo. H. W. Bush
Tom Linebery
J. W. Starr
Wright E. Cowden
Tom Sealy
James P. Simmons

Vice Presidents Eastin and Pharr were also present.

Director Bush moved that inasmuch as all directors had received written copies of the minutes of the previous meeting that the reading of same be dispensed with and approved. Director Linebery seconded the motion.

The expense account for February in the amount of $15,747.60 was reviewed and the suspense account as of March 11, 1957 showing $44.79 credit balance was also reviewed. On motion by Director Greathouse and seconded by Director Bush, the expense and suspense accounts were approved as presented.

Installment loans from Nos. 3579 through 4044 and loans and discounts Nos. 1958 through 2225 were read and reviewed. The overdrafts as of March 11, 1957 in the amount of $6,344.03 were presented as to name and amount. On motion by Director Sealy and seconded by Director Starr, the loans and overdrafts were approved.

The approval for the purchase of a second proof machine from Grayson County State Bank for the sum of $3,000.00 was passed on motion by DirectorGreathouse and seconded by Director Starr.

There being no further business, the meeting was adjourned.

LL FEB 25 1957

MINUTES OF DIRECTORS' MEETING OF COMMERCIAL BANK & TRUST CO. MIDLAND, TEXAS

ZAPATA

A meeting of the Board of Directors of the Commercial Bank & Trust Co. was held this 12th day of February, 1957 in the offices of the bank at 4:00 p.m.

Directors present were:

Robert L. Wood
Tom Sealy
Tom Linebery
J. W. Starr
B. R. Greathouse
Wright E. Cowden
George H. W. Bush
Lynn D. Durham
James P. Simmons

Vice Presidents Eastin and Pharr were also present.

Director Linebery moved that inasmuch as all directors had received written copies of the minutes of previous meeting that the reading of same be dispensed with and approved. Director Sealy seconded the motion.

The expense account for January in the amount of $18,323.49 was reviewed and the suspense account as of February 11, 1957 showing $69.03 debit balance was also reviewed. On motion by Director Bush and seconded by Director Wood, the expense and suspense accounts were approved as presented.

Installment loans from Nos. 3579 through 3838 and loans and discounts Nos. 1958 through 2127 were read and reviewed. The overdrafts as of February 11, 1957 in the amount of $15,589.28 were presented as to name and amount. On motion by Director Greathouse and seconded by Director Bush, the loans and overdrafts were approved.

The bank examination reports by the Federal Deposit Insurance Corporation and State bank examination, January 15, were reviewed and all items noted by directors.

There being no further business, the meeting was adjourned.

592—NOTICE OF STOCKHOLDERS' MEETING AND ..OXY (Bank)—Class 3 The Steck Co., Austin

NOTICE IS HEREBY GIVEN: December 22, 1958

That the annual meeting of the stockholders of Commercial Bank & Trust Co. of Midland, Texas, will be held at the office of said Bank on the 13 day of January, 1959, at 2 o'clock P M., for the Purpose of electing directors.

and the transaction of such other business as may properly come before the meeting.

Enclosed is proxy, which you will please sign and return. In the event that you are present at the meeting and desire to do so, you can withdraw your proxy and vote in person.

Respectfully,

James P. Emison

sent 12/23/58

Withdrawal/Redaction Sheet
(George Bush Library)

DOCUMENT NO. AND TYPE	SUBJECT/TITLE	DATE	RESTRICTION	CLASS.
17. Report	Commercial Bank and Trust Co. Statement of Condition (40 pp.)	7/31/57	C	

COLLECTION

George Bush Personal Papers
Zapata Oil File
Personal Alphabetical Files

FILE LOCATION

Bush Personal: Commercial Bank and Trust - 1957, 1958, 1958

OA/ID Number

Date Closed 10/12/99

RESTRICTION CODES

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Withdrawal/Redaction Sheet
(George Bush Library)

DOCUMENT NO. AND TYPE	SUBJECT/TITLE	DATE	RESTRICTION	CLASS.
18. Minutes	Minutes of directors' meeting of Commercial Bank and Trust Co. (2 pp.)	10/14/58	C	

COLLECTION

George Bush Personal Papers
Zapata Oil File
Personal Alphabetical Files

FILE LOCATION

Bush Personal: Commercial Bank and Trust - 1957, 1958, 1958

OA/ID Number

Date Closed 10/12/99

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F-3 Release would violate a Federal statute [(b)(3) of the FOIA]
F-4 Release would disclose trade secrets or confidential or financial information [(b)(4) of the FOIA]
F-6 Release would constitute a clearly unwarranted invasion of personal privacy [(b)(6) of the FOIA]
F-7 Release would disclose information compiled for law enforcement purposes [(b)(7) of the FOIA]
F-8 Release would disclose information concerning the regulation of financial institutions [(b)(8) of the FOIA]
F-9 Release would disclose geological or geophysical information concerning wells [(b)(9) of the FOIA]

OPERATING STATEMENT

INCOME	JANUARY 1957	JANUARY 1956
Interest from Loans	17,030.84	8,765.35
Interest from Securities	2,285.81	106.66
Service Charges	2,372.23	1,128.39
Exchange	80.27	65.11
Rentals	184.00	70.00
Total	21,953.15	10,135.51
EXPENSE		
Salaries	8,195.59	5,419.25
Payroll Taxes	573.29	434.70
Interest on Deposits	X 1,843.74	318.49
Advertising	1,261.90	1,065.41
Public Relations	122.25	19.87
Supplies	398.61	889.80
Postage	437.60	172.27
Telephone & Telegraph	320.79	216.67
Lights, Water & Gas	358.87	229.38
Janitor Supplies	1.00	6.85
Taxes, Other	600.00	686.34
Insurance & Bonds	---	210.22
Federal Deposits Insurance	1,942.09	953.55
Donations	110.00	160.00
Repairs & Maintenance	42.94	26.97
Depreciation	X 1,300.00	1,017.00
Car Expense	64.63	12.60
Legal Expense	32.27	23.08
Examinations	438.76	287.86
Dues & Subscriptions	279.16	230.60
Miscellaneous	---	3.20
Total Expense	18,323.49	12,384.11
Charge Offs	X 552.00 2 personal notes	14.40
Suspense	(-22.20)	14.19
Total	18,853.29	12,412.70
Net Profit for January	3,099.86	(- 2,277.19)
Undivided Profits	63,842.22	33,212.58
Deposits, End of Month	5,823,789.65	3,439,521.71
Loans, End of Month	2,665,161.26	1,472,353.35
No. of Employees	24	14

Total 6403