

# VIRGINIA TO HAVE ANOTHER BANK

It Will Be Known as the Amer-  
ican Exchange—Capital  
of \$25,000.

RANGE BUREAU OF  
THE NEWS TRIBUNE.  
VIRGINIA, FEB. 5.—

Application has been made to the secretary of state for articles of incorporation for a new bank to be known as the American Exchange Bank of Virginia, capitalized at \$25,000. \*

A number of prominent capitalists including Jacob Stein, F. W. Peet and others expect to open the establishment for business about March 1.

Rooms in the Shandeling building on Chestnut street have been leased and are now being fitted up with a vault and furniture.

At present Virginia has only one bank, the First National, and the promoters of the new institution are confident that it will be a paying investment.

"The prospects are very good for the new bank," said Frederick W. Peet, who will probably be the cashier. "At present business is a little quiet in Virginia but it will pick up in the spring, we believe. Virginia is a rapidly growing town and really needs a second bank, we think."