

THE BANKING BUSINESS

About 1890 a bank, the Bank of Milton, was opened for business. It was owned by a private banking group composed of N. A. Davis, E. J. Davis, and a man by the name of Williams who came from Kansas. N. A. Davis was the first cashier.

By 1893 the bank was incorporated under the same name with Adelbert Hopson as President, Henry L. Frazier as Vice President, and Directors were Wm. Nichols, William Talbert, and A. M. Elam, Cashier N. A. Davis and Clerk Wm. Hopson.

On Friday, November 13, 1893 at 3:00 p.m. in a heavy fog, two men enter the bank for money. They didn't draw checks on the bank. They drew six-shooters on the bankers, and fired two shots without warning. N. A. Davis went down from concussion, A. Hopson with a bullet through his left arm and side. The young clerk, Wm. Hopson was ordered to "shove out the money". He did. The robbers were in a hurry and Hopson was nervous. In the confusion that followed, the bandits got away with \$874. 25, mostly gold, but left \$110 in 5 and 10 dollar gold pieces scattered on the counter and floor. A third man was holding the horses in the alley. All three got away. They were never caught, but their horses were found later in a barn near Echo. At the time of the robbery, there was less that \$12,000 on deposit in the bank. After the holdup, there was \$1,200 left in gold and currency to carry on the business. (*webmaster: these figures don't seem to add up, but they are transcribed correctly.*)

Later, capital stock was increased and the business moved from the corner of South Main and 11th Street to the corner of 10th and Main and chartered as the First National Bank. The vacated building was later used by the Farmers Security Bank organized by W. C. McKinney, W. S. Munselle, J. E. Olinger, T. A. Williams and W. W. Wasser. McKinney was cashier. After a few years the bank was merged by purchase with the First National Bank.

Early History of the Milton-Freewater Area

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