

# LINCOLN COUNTY BANK HELPS BUILD CITY

By W. M. ALLEN

The Lincoln County Bank of this city has the distinction of being the senior banking institution of Merrill.

It was founded by A. H. Stange on August 1, 1897, and was operated as a private bank up to the time of the passage of the law prohibiting private banking operations. Since that time it has been operating under a state charter.

When it began operations it was located in the building last occupied by the Perfect Knitting Mills, on West Main street, but its business soon demanded more commodious quarters, and to meet that demand a new building was erected on the corner of Main and Prospect streets. When this building was erected it was thought that it would provide ample banking facilities for many years to come, but again in 1912 the business had outgrown its quarters, and the present modern banking structure was erected adjoining the old banking house on the west. This building contains everything in the way of up-to-date equipment and facilities for the use of the banking public.

As illustrative of this phenomenal growth, a comparison of the first and last published statement figures will be interesting. The facts contained in this article were published on September 30, 1897, as follows:

RESOURCES	
Loans and Discounts	\$29,374.82
Due from banks and	
Cash in Vault	38,002.27
Furniture & Fixtures	1,873.92
<b>Total</b>	<b>\$69,251.01</b>
LIABILITIES	
Time Deposits	\$19,031.30
Demand Deposits	49,921.76
Earnings	297.95
<b>Total</b>	<b>\$69,251.01</b>

A comparison of the above statement with that published on June 30, 1934, and reproduced in this issue of the Jubilee number, showing the resources and liabilities each totaling \$1,753,989.11, needs no further comment.

To the business efficiency and courtesyness of the officials and employees, is due in great measure the success of the institution, all being men and women of merit and recognized ability.

A. H. Stange was the first president of the bank when it was organized and has held that position continuously since that time. While not active in the conduct of the business in later years, his broad business experience and wise counsel has been an inestimable value during all the years of the bank's existence.

William J. Tesch, Executive Vice President and Cashier, has been for the past twenty years the active managing official of the bank, bringing to the position many years of previous banking experience. To his sound judgment and close attention to the affairs of the bank is due much of the success and prosperity of the institution.

The other active officials of the bank are H. F. Torres and Edw. F. Meyer, both Assistant Cashiers. Mr. Torres has been with the bank twenty-four years, having been promoted to his present position some years ago. He has the confidence of the community and the good will of the numerous patrons of the bank with whom he comes in daily contact.

Mr. Meyer has spent his entire business life with the Lincoln County Bank, taking a minor position there immediately after graduation from the local high school, and having been promoted from time to time to his present position.

The other officers of the bank are C. J. Kinzel and C. H. Stanges, both Vice Presidents. These two officers are both active in other lines of business.

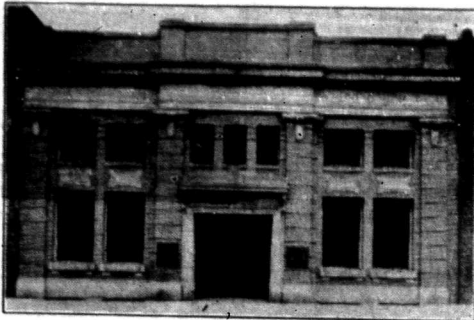
Mr. Kinzel, the head of the Kinzel Lumber Company, was formerly the active managing official of the bank, and his experience and knowledge of banking makes him a valuable man on the Board of Directors and in committee work.

C. H. Stange, the managing head of the Stange Lumber Company, has been in close contact with the bank, its business and problems, for the past twenty-five years.

In addition to the officers there are on the Board of Directors a number of Merrill's outstanding business leaders.

A. E. Nelson, a successful retired merchant, has the distinction

## Lincoln County Bank Building



Erected in 1912, and devoted exclusively to the banking business.

of having been a director during the entire existence of the bank, A. E. Nelson, A. H. Stange and C. J. Kinzel having been members of the original Board of Directors when the bank began operating as a state bank.

J. A. Emerich, President of the Merrill Woodenware Company, al-

so interested in the Merrill Woolen Mills, Merrill Lumber & Supply Company and other local business enterprises, has been on the Board for nearly a quarter of a century. Paul Gebert, successful in his own line of business, is one of the newcomers on the Board. The same sagacity and ability that

made his own business a success makes him a valuable addition to the Board.

A. A. Wenzel, President of the Lincoln Box Company, one of the soundest and most successful business establishments in the city of Merrill, came on to the Board about six years ago.

The last addition to the Board is Max Van Hecke, son of the late John Van Hecke who served for some years as director—for some years a practicing attorney, and who is now serving his first term as County Judge.

During the thirty-seven years of its existence the bank has passed through several financial storms, the most severe being the bank panic early in the year 1893. When banks everywhere were closing their doors and depositors became panic stricken, Lincoln County Bank kept its doors open, and all calls for money by depositors were met in full on demand. This the bank was able to do on its own resources.

The bank has always featured savings accounts, and it is interesting to note in going over its books that a number of such accounts that were opened thirty-five years ago are still active.

Of the phenomenal increase in the bank's deposits in the past year and a half of approximately \$500,000, more than \$300,000 was in the savings department.

It has been the privilege of this bank to assist greatly in the up-

building of local enterprise. Having been established primarily for the convenience of neighborhood business, it has actually financed the building or rebuilding of practically every establishment in its section of the city. It has also been a factor in the financing of many of the manufacturing concerns which now employ many of Merrill's working people.

It has also been of invaluable assistance in the development of the farming section (tributary to Merrill). Loans for the purchase of land, for the construction of farm building and for the purchase of live stock, have been freely made for many years.

The bank still stands ready to help finance any sound, worthy enterprise, urban or rural, and hopes to have that privilege in the years to come.

### TIMBER FLEET IN 1890 SOLD FOR \$6.75 PER THOUSAND

In 1890, Mr. Jacob Gensman of Wausau, father of our townsmen, Leo Gensman, sent a fleet of lumber out of Rib River, down the Wisconsin, and onto the Mississippi, down to Galena, Illinois, where the fleet of lumber was sold for \$6.75 per thousand feet. Lumber prices are somewhat better now, we believe.

Note is made of this to show that all was not sunshine in business in past years.

# Lincoln County Bank

## MERRILL'S PIONEER BANKING INSTITUTION

Organized in 1897 . . . It has carried on since that time through periods of prosperity and adversity—always meeting all obligations to depositors in full on demand.

As an indication of public confidence in this bank we invite your attention to comparative statement figures below:

### RESOURCES

	June 30, 1932	June 30, 1933	June 30, 1934
Cash and due from banks . . . . .	\$ 100,421.12	\$ 189,922.86	\$ 296,406.37
Bonds . . . . .	624,599.63	671,686.57	873,083.11
Loans and Discounts . . . . .	543,213.17	526,302.64	542,666.78
Banking House and Fixtures . . . . .	20,000.00	20,000.00	20,000.00
Other Resources . . . . .	13,132.25	12,993.91	21,832.85
<b>Total</b>	<b>\$1,301,366.17</b>	<b>\$1,420,905.98</b>	<b>\$1,753,989.11</b>

### LIABILITIES

Capital . . . . .	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00
Surplus . . . . .	100,000.00	100,000.00	\$ 100,000.00
Undivided Profits . . . . .	11,995.57	11,421.83	12,280.68
Bills Payable . . . . .	55,000.00		
Deposits . . . . .	1,034,370.60	1,209,484.15	1,541,708.43
<b>Total</b>	<b>\$1,301,366.17</b>	<b>\$1,420,905.98</b>	<b>\$1,753,989.11</b>

WE INVITE YOU TO OPEN AN ACCOUNT WITH US.