



of **Canal Street**. It is important to remember that Ellenville renumbered its **Canal Street** buildings since that time, so these street numbers do not match today's numbering system.

In 1953, the *Ellenville Savings Bank* erected a new building on **Main Street** (photo, above; before the new clock was erected at the corner of Main & Canal, this clock/thermometer, now gone, was a local icon), on property purchased from Dr. and Mrs. O. Roberts and a second parcel from Mrs. Dorothy Ellerthorpe. As an interesting side note, the Roberts property had previously belonged to George A. Dudley, the *Savings Bank's* first executive officer, who guided the bank's growth from its founding in 1869 until his death in 1886.

A 1952 statement concerning the bank announced that it had \$10 million in assets, the highest assets of any Ulster or Sullivan County savings bank outside Kingston.

In 1954, the Town of Wawarsing, under the leadership of Supervisor Lawrence D. Craft, purchased the old *Savings Bank* building.

The decades of the 1960s and 1970s saw outstanding growth of the *Ellenville Savings Bank*. At its hundredth anniversary celebration in 1969, the bank announced deposits in excess of \$31 million, with 9,231 depositors. Within three years, deposits exceeded \$50 million and the *Ellenville Savings Bank* opened its first branch.

Only two years later, the bank was rated sixth of the 118 New York State savings banks in the percentage of deposit growth for 1973. With assets of more than \$100 million in 1979, the bank began the addition of a two-story structure to house office and administrative



BANK TO BANK TO DUST—Sounds like the old double-story combination for the traditional White Sox, but instead the photo shows the demolition of the former drive-in building of the *Ellenville National Bank*, which was torn down last week after the property was purchased by the *Ellenville Savings Bank*.

The 2-story wood frame structure had been connected to the main bank building with an underground tunnel, which will be sealed.

A spokesman for the *Ellenville Savings Bank* said this area that the property would now be gravelled and used for additional customer parking. The long range plan, however, calls for an addition to be constructed to the present bank, utilizing the new parcel for customer driving and parking.

Demolition on the structure started Thursday by Kelly Senti and Gravel. The project was completed by the evening.

personnel, leaving space in the main building for expanded customer service (photo, bottom left, shows the July 1977 demolition of the *Ellenville National Bank* drive-in, to make room for Savings Bank parking).

A 1969 publication described the *Ellenville Savings Bank* as a "Mutual Savings Bank, operated solely for the benefit of its present and future depositors. There are no stockholders. It is governed by a Board of Trustees composed of people from the community, people who bring to the bank management the benefits of their combined backgrounds, experience and know-how."

The description of the Board of Trustees began to change in 1984 when the *Ellenville Savings Bank* and Pawling Savings Bank entered into a merger agreement combining the two banks under the corporate charter of Pawling. Pawling merged July 1998 with First Hudson Valley Bank to become Premier National Bank, which was then followed by the merger of Premier National Bank with and into Manufacturers and Traders Trust Company (M&T Bank) on February 9, 2001.

Thus, Ellenville's second oldest bank has not existed as an independent entity for the past twenty years.

Only ten years after the *First National Bank of Ellenville* was chartered, a second commercial bank was warranted and, on May 6, 1873, thirty-three prominent businessmen met at *Terwilliger House* and voted to organize a "bank of deposit." With John McElhone as



president, George H. Smith as vice president, and Peter LeFever as cashier, the *Home National Bank* opened July 1873 in the offices of Joseph H. Tuthill on **Market Street**, next to the original location of the *First National Bank*. In 1882, they moved to a building on **Canal Street**, where they stayed until they moved to the **Hunt Memorial Building** for a ten-year period (photo, above; notice *Home National Bank* sign at left). Their quarters faced **Liberty Square**, in the section later decided to the *Ellenville Public Library* by the Women's Christian Temperance Union.

In February of 1927, the Board of Directors purchased a lot on **Canal Street** and authorized the erection of a new bank building, opening it on May 1, 1928 (photo, next page, top left; interior, next page, top right).

Home National Bank was appointed agent of the U.S. Treasury for the issuance of United States Defense Bonds in 1940, selling over 12,000 bonds totaling in excess of \$1,300,000 between Pearl Harbor and V-J Day.

Deposits reached a million dollars by 1943, but in the period 1943 to 1948, deposits increased by more than a million, a five-year growth exceeding the total of the first 70 years.

Home National celebrated its 75th anniversary on May 6, 1948. In January 1953, the *Home National Bank* purchased the Rapp property on **North Main Street**, tore down the store, and converted the dwelling to a drive-in, the first in Ellenville (photo, left, from *Ellenville Press*) ➔