

The FIRST NATIONAL BANK

Dunn, North Carolina

The essay that won the Ten Dollar Gold Premium offered by the First National Bank of Dunn, N. C., at The Bule's Creek Community Fair October 11th.
(Written by J. J. Wade, Jr., of Dunn, N. C.)

THE BIGGEST BANK IN THE COUNTY

When "The Biggest Bank of the County" appeared in advertisement as a subject for an essay to be written for the Bule's Creek Community Fair, there immediately came into my mind the picture of the beautiful bank building that occupies such an important and conspicuous place on the business part of East Broad, in the biggest town of the county. At once there appeared before my eyes in vision, the clean, up-to-date interior of that building, with all its grandeur in modern conveniences and luxuries, with its many obliging and courteous clerks, and the very business air that they show in serving the customers. And, needless, I think, to say, I did not have to look down at the bottom of that advertisement to find the name of the bank that the essay was to be written on. It was in my mind before me—every body knows—The First National Bank of Dunn.

The Biggest Bank in the County has had an interesting history, but most of us know, to some extent, what that history is. I shall, therefore, only attempt to touch upon some of the most important points and facts, from the founding and the growth, that have led up to making this bank the truly remarkable institution it is.

The bank was founded in 1904. The capital at that time was about fifteen thousand dollars. The deposits in that first year amounted to some eight thousand dollars. The business began with none of the luxuries and conveniences that now so puts this bank into the recognition and valuation of the people in Harnett county. The depositors layed their money under no attractive bank fixture bars, but upon an open counter, where it was counted and later put away, not in a wonderful time-lock vault, but in a small safe. The business matters were not transacted in any beautiful President's office, but in the one big room, which served as the only abode for the First National of 1904. In fact, at that time, the institution was the smallest bank in the county, with a future that looked bright but unknown. A suc-



cess had to be proven. And though it has taken time to do it, and service, and courteous treatment, and money, and the right men to run the bank, and the demonstration of the fact that the county needs such an institution for its work, the success has been made. The handicaps have been conquered. The future has been met. And now the precedence has been presented. And the First National of Dunn holds the name of being the largest organization doing banking business in Harnett county.

What a difference. The capital and undivided profits of the bank is now more than seventy-five thousand dollars. The bank has on its books deposits amounting to three hundred and fifty thousand dollars. And in contrast to the original three per cent payment on capital stock for dividends, stockholders have since received dividends amounting to three times the entire capital stock of the beginning.

And thus has the growth of the bank been marked. New men have taken hold of it as the business has prospered, and the others passed out. The name it held of being a government bank was liked in the beginning and the people had faith in it. By vouching for every progressive movement that the community has taken up; by serving all its customers with the same degree of courtesy and honesty; by making the house a model for service; by working it to the utmost, showing the people what it had for them; the resources and deposits have steadily augmented, the name has spread, and a banking system with a reputation has resulted.

One of the men that has contributed so largely to making the bank "The Biggest Bank in the County" is its present President. This man came to Dunn a few years ago to take hold of this prospering bank, to hold its prestige, and to increase its growth. Personally he was unknown to the people of Harnett county. But his name was Cooper; he came from a banking stock; and it did not take long for the county to build up a universal faith in the banking ability of the new president, Mr. P. S. Cooper.

Mr. Cooper saw the progressive town, the progressive county; looked at the beautiful surroundings; viewed the interesting people, that had given to him this First National Bank for his care. And he liked what he saw. He put the same faith in our people, that our people had so put in him. Furthermore he sensed great things and vague

possibilities for the future, for such a bank amid such surroundings. He determined to put his vision into fact—and The Biggest Bank of the County is the result.

Since the coming of P. S. Cooper, instead of the rather irregular slow but sure growth of before, the expansion of the bank has been an ever continuous one. Mr. Cooper was fortunate to have for a cashier, a certain young man that has been rated as one of the best banking men of the county. This man Hicks knew how to handle the part of the bank's interest assigned him, to perfection. With Mr. Cooper and the other splendid assistants in the bank, he spent his time and effort toward building up the institution, and establishing the conspicuous reputation that The First National now holds. And though the bank had the misfortune to lose Mr. C. S. Hicks not very long ago, from its officers, the good that was left behind by this promising young gentleman will remain ever apparent, as it was much to his planning and efforts, that the present building of grandeur wherein this bank now resides on East Broad of Dunn, was erected.

The erection of the present magnificent home of The First National, occurred only a short while back, when the heads of the institution saw that the bank clearly had outgrown its former surroundings. And these men were careful to see to it, that the new building would be a means fully sufficient to meet the requirements of The Biggest Bank in the County, and the structure was made as handsome and beautiful, inside and out-

side, as conditions permitted, and progress warranted. It was constructed of stone, which made it beautiful; constructed with care, which made it substantial. It was built with four stories and a basement—one of the county's highest buildings. The interior was so made that the bottom floor could be used for the banking business, with a directors meeting room, and a few private offices just above. The other floors all were built with offices, with every office as conveniently equipped as possible. An electric elevator was installed with the construction of the building, in order that every office renter might get the very best of service. (The First National believes in service.) The bank itself was handsomely furnished and profusely equipped. Every fixture put in was of the very highest grade. The floors were built of tile. The great vault was built in the walls. The whole thing was made so as to be a credit to Dunn and Harnett county—and this bank can well boast of having one of the nicest bank buildings between Richmond, Va., and Charleston, S. C., in which to serve its people, as The Biggest Bank in the County.

Now the First National is fitted to serve the county in every local banking need, and in every progressive business movement. By its remarkable equipment, there appears to be nothing lacking, and the bank is one fitted for every responsibility and every transaction, that it might be called upon for. No local bulk of business can

be too great for this institution to handle. It is equipped and fitted for wonders.

But its business extends further than this locality, this Dunn, this Harnett county. It is a member of the Federal Reserve Bank of this district, and therefore makes its mission unlimited, associating itself with the greatest banking system in the world. The good, therefore, rendered by this bank, extends further than Harnett county; goes, makes itself known, and proves itself an important factor in the finances of the nation.

Every assistance possible is rendered by The Biggest Bank of the County to the farmers. It has built up a reputation of prestige, as being the farmers friend. It loans money, that the farmer might make the most out of every passing opportunity; and helps them in every other possible way. Ninety per cent of this bank's two thousand customers are farmers, all of whom recognize it as their bank, which is open to them at all times. By giving its help this way to the farmers, The First National does a county-wide good, for farming is the backbone of all the other forms of business, and the basing of their success, means an aid to the other county interests.

To my mind, The First National Bank of Dunn is something more than The Biggest Bank in the County. By its invariable air of good will, its unlimited area of good service, its ever continuous way of backboning every progress; could we not accord it, the BEST bank—the most wonderful bank—in the county?

Condensed Report of Condition at Close of Business October 23, 1917

RESOURCES:	
LOANS AND DISCOUNTS.....	\$297,198.95
UNITED STATES AND OTHER BONDS.....	91,792.78
LIBERTY LOAN BONDS.....	19,950.00
STOCK IN FEDERAL RESERVE BANK.....	1,800.00
BANKING HOUSE AND FIXTURES.....	48,160.95
CASH AND DUE FROM U. S. TREASURY.....	273,483.95
TOTAL RESOURCES.....	\$732,386.63
LIABILITIES:	
CASH CAPITAL PAID IN.....	\$50,000.00
SURPLUS AND UNDIVIDED PROFITS.....	27,030.08
CIRCULATION (MONEY ISSUED).....	40,000.00
REDISCOUNTS.....	32,966.00
DEPOSITS.....	582,390.55
TOTAL LIABILITIES.....	\$732,386.63

COMPARATIVE STATEMENT OF DEPOSITS

October 23, 1915.....	\$162,368.82
October 23, 1916.....	\$319,876.73
October 23, 1917.....	\$582,390.55

Officers:

P. S. Cooper, President, W. E. Baldwin, Ass't Cashier
W. B. Cooper, Vice-Pres. S. D. Pittman, Ass't. Cashier
J. A. Culbreth, Cashier.

Board of Directors:

P. S. Cooper, President; J. W. Draughon, Merchant; W. B. Cooper, Cotton Exporter, Wilmington; Dr. C. H. Sexton, Planter; John A. McKay, Pres. Jno. A. McKay Mfg. Co.