

Citizens Bank of Ava – A Depositor’s Safe Haven for Decades

by Kenneth Brown with the assistance of Herman Davis, former Bank President

On July 3, 1905, the Citizens Bank of Ava was given a banking charter by the State of Missouri and opened shortly afterward on the west side of the Ava square. William M. Miller was the first president, and his brother, Andrew P. Miller, was the cashier.

The Miller brothers were sons of one of Ava’s founders, Henry M. Miller. The elder Mr. Miller deeded the original 40 acres of land in 1871 that provided a site for the village of Ava. So, the Ava square is located on what was originally Miller land.

From its inception in 1905 until 1980, the bank was steered by the following individuals:

- W.M. and/or A.P. Miller (1905-1915)
- John Malloy (1915-1919)
- J.W. Reese (1919-1963)
- Herman E. Davis (1963-1980)

In 1980, Davis and his fellow stockholders sold the Citizens Bank to a Kansas City bank holding company. He stayed with this successor group for four more years before retiring from banking for good in 1984.

Thus, this history covers the bank’s establishment in 1905 through 1980 at which time it ceased to operate as a locally owned independent bank.

Sources for this history are: (1) a January, 2003, personal interview with Herman Davis, (2) an old scrapbook of local bank financial statements maintained by J.W. Reese from 1919 until his retirement in the 1960s, (3) the 90th Anniversary Brochure published in 1995 by the bank, and (4) excerpts from the *Douglas County Herald* throughout the life of the bank.

Citizens Bank Established

Citizens Bank was chartered on July 3, 1905, approximately thirteen years after the establishment of the county’s first bank, the Bank of Ava.

According to its 90th Anniversary brochure, the Citizens Bank had the following incorporators in 1905:

- E.E. Simmons
- J.S. Clarke
- Mack Olsun (Olson)
- J.H. Murray
- J.C. Bradley (Bralley)
- A.P. Miller
- Bessie Murray
- C.A. Harnden
- G.B. Wilson
- William M. Miller

William M. Miller was the bank’s first president and A.P. “Andy” Miller was the initial cashier. The September 14, 1905 Herald listed E.E. Simmons as Vice President with Dr. J.H. Murray and J.S. Clarke as bank directors.

The safe was initially installed in Henry Miller’s old saloon while a new brick bank building could be constructed on the north end of the west side of the square. Mr. Miller had initially purchased the Davenport Saloon on the southeast corner of the square but attempted to move it to the west side only to find that the new location

was not licensed for the sale of spirits. So, most likely, the bank was in the west side saloon and only had to be moved a short distance to the new structure.

The Bank of Ava was already well established and supported by the influential Reynolds family in 1905—thus, the new Citizens Bank had to convince people of its stability and trustworthiness so as to compete with the earlier bank. The following narrative advertisement in the October 19, 1905, Herald appeared to have that objective in mind:

Advertisement: THE CITIZENS BANK is here to stay. Its aims and ambitions are to help itself to help you, to help develop our country, to pull with the progressive and best element of our town and country, for the best interests of all. But few of the best people, but what some times needs help from their bank. We want to extend that help; we want to be benefited; we don't want to roll you. Now, we are here to build up, not to tear down, not to offer battle to any but to help all. If our coming helps



Citizens Bank - Dec '05 or Jan '06 L-R: Gus Kice, Lawyer; A.G. Swearingin; Fred Stewart, lawyer & later judge of the circuit court; unidentified man; Josh A. Clarke, bank director; E.E. Simmons, bank director; A.P. Miller, cashier; Belle Miller Quigley, assistant cashier; and Wm. M. Miller, president.

you directly or indirectly, give up credit so far as is our due, show your appreciation by giving us a part of your business. If you have a dollar not in use leave it with us, it is safe. Leave with us what you have no immediate use for; when you find a snap, and want to buy, check on us, the money will be ready; if you lack a little of having enough on emergency, call on us; we will be glad to accommodate you and allow you a live long and happy long after. Try us; we want to treat you just as well as we can consistent with safe and sound banking. Thanking you in advance for a share of your business, we are out for live and let live, and certainly feel an interest in your prosperity as well as our own.

A January 13, 1910, advertisement in the Herald listed the following stockholders for the bank after five years of operation:

**Ad: Citizens Bank.
Capital Paid Up \$25,000**
STOCKHOLDERS:
A.C. Bralley
Mack Olson
J.L.B. Harnden
B. Murray
G.B. Wilson
Joe Ellison
Frank Spurlock
J.C. Bralley
J.W. Lytle
N.J. Johnson
J.H. (or J.B.) Brown
A.M. Ellison
Union Ellison
Paul Coleman
Richard McDonough
Dr. J.L. Gentry
H.M. Miller

Mysteriously missing from the above list are the Miller Brothers. But, A.P. Miller's obituary published when he died in May 29, 1924, stated that he remained the bank's cashier until 1915.

The author's article on the *Banking History of Douglas County* published in the Summer, 2003 *Historical Journal* raised the question of power structure within these banks. Seemingly, in the early banks, the



**Old Citizens Bank as it looks today
on the Northeast corner
of the Ava square.**

Cashier was sometimes the person who possessed the real power in the institution. For example, while the Bank of Ava's J.A.G. "Jiz" Reynolds never held the title of president but appeared to be the "brains" behind the operation both during the period that both his father, M.C. Reynolds, and Mrs. Sallie J. Adams, were president.

Similarly, for the Citizens Bank, there is evidence that Andy Miller, the Banks' first Cashier, was the driving force behind the bank rather than his brother, William, the Bank's President. During 1909 and 1910, the *Herald* published short biographies entitled "Who's Who in Ava." Andy P. Miller was the subject of one of these short biographies right along with M.C. Reynolds and Dr. J.L. Gentry, the two primary pillars of the merchant and medical establishments.

A.P. Miller's May 29, 1924, obituary gave the following eulogy to him as one of Ava's most prominent businessmen known simply as "Andy."

Andy P. Miller, a leading business man, of Ava for many years, died at his home here at 8:15 o'clock Saturday afternoon, May 24 (1924) from an attack of apoplexy, age 55 years, 7 months, and 20 days.

Born and reared in the county, Mr. Miller became one of our most prominent and most respected business men. He moved to Ava with his parents at the age of eight years, attended school here and finished his education at Henderson, Mo. He then taught school

for a short time.

His first business venture in life was with the Ava Milling Company. Later he established a mercantile business in Ava in partnership with his brother, John Miller. In 1886, he was elected Circuit Clerk of Douglas County for a term of four years. Following this he became interested in the lumber business and was a member of the Pero Lumber Company organized here at about that time.

In March 1905, he, together with his brother, Wm. M. Miller and a few others conceived the idea of organizing Ava's second bank, and in July of that year a charter was granted to the Citizens Bank of Ava, and Mr. Miller served as its first cashier. This position he held until 1915 when he resigned to again enter the mercantile business with his son, M.E. Miller. As a banker he made a success and the Citizens Bank enjoyed a steady growth under his management.

Diverse Ownership a Strength, Perhaps

The fact that the Citizens Bank had a diverse set of directors and stockholders was in stark contrast to the Bank of Ava--which seemed to be totally controlled by just members of the Adams and Reynolds families for its entire 40-year existence of 1890-1930. The broader base of ownership may well have been a positive characteristic that helped the Citizens Bank to survive its trials of the Great Depression where as the Bank of Ava did not.

A March 1919 published financial statement for the bank listed John Malloy as President, C.G. Blair as cashier, with A.J. "Abner" Blair as a director along with fellow directors, Dr. J.L. Gentry and W.C. Darrow.

According to a news item in the October 30, 1919, *Herald*, "...the capital stock of the Citizens Bank of Ava was transferred on the bank's books Wednesday, October 29, 1919, from A.J. and C.G. Blair to J.W. Reese of Forsyth. Mr. Reese was formerly vice president of the Taney County Bank,

having just recently disposed of his holdings in that institution, and had served two terms as county collector of Taney county.”

The 90th Anniversary Citizens Bank brochure, however, indicated that Reese only purchased one-third of the Bank’s shares. That very well could have been a controlling interest, however.

Mr. Reese Guides Citizens Bank Through the Great Depression.

When the Great Depression hit in 1929, the Citizens Bank was only marginally prepared for the down turn. Throughout the 1920s, J.W. Reese and the Citizens Bank were true to their conservative tendencies. But, in the late 1920s, deposits were already declining at the bank even before the Bank of Ava failed in late October 1930.

As a result, Reese’s loans to customers were growing as a percentage of total assets, and they reached a very unhealthy 72 percent of total assets by 1930. (Today, bank regulations prevent a bank’s percentage from exceeding 50 percent). Still, by comparison, the Bank of Ava had over 87 percent of its assets loaned out at the time it failed in 1930.

Table 1 provides a summary of the financial statements for the Citizens Bank for every ten year period from 1910 through 1980 plus those especially critical years of 1932 and 1933. The table shows total assets, loans to customers, deposits by customers, and then loans as a percent of total assets. In the last column, any total loans payable by the bank to others are shown. *Pay particular attention to the loan percentage at the time of the Great Depression in the 1930s.* Like many banks across the country, Citizens Bank ran the risk that borrowers could not repay their loans, and the Bank would be left short of cash with which to handle daily banking business.

Please remember that the percentages shown on Table 1 are that of what was considered a “conservative bank.”



1944 — L-R: Hershel Hobbs, Mary Ann Exline, Herman Davis, Joe Hobbs, Winnie Spurlock, Lucille Burk, O.C. Reynolds, Icy Reynolds, S. Lakey (janitor), J.W. Reese

A more aggressive bank during the late 1920s would have even higher percentages – the case in point was the Bank of Ava which failed when its loans became worthless, and it literally had to borrow money itself to keep the doors open.

The condition of a third Ava bank, the Peoples Bank, appeared to be in between the extremes of the Bank of Ava and the Citizens Bank. But like the Bank of Ava, the Peoples Bank was indebted to other banks for monies they had borrowed to stay afloat.

**Table 1
CITIZENS BANK OF AVA
(rounded in \$000's)**

YEAR	TOTAL ASSETS	LOANS RECEIV-ABE	LOANS AS % OF ASSETS	TOTAL DEPOSITS	LOANS PAY-ABLE
1910	\$ 117,000	\$ 85,000	73%	\$ 69,000	—
1920	277,000	202,000	73%	174,000	—
1930	220,000	157,000	72%	178,000	—
1932	162,000	128,000	79%	122,000	—
1933	180,000	130,000	72%	131,000	\$ 10,000
1940	548,000	209,000	38%	425,000	—
1950	2,605,000	1,062,000	41%	2,405,000	—
1960	3,698,000	1,542,000	42%	3,421,000	—
1970	8,269,000	4,781,000	58%	7,537,000	—
1980	30,348,000	13,852,000	46%	26,850,000	—

In the financial statements published by all three banks in August, 1930, the Bank of Ava and the Peoples Bank listed borrowings of \$81,000 and \$28,000, respectively. In contrast, Citizens Bank, however, had no such borrowings under Reese's management up to the date of the national "bank holiday" in March 1933. This provided Reese with an "ace up his sleeve" by which to survive the Great Depression.

What was the "bank holiday?" Well, right after taking office in 1933, newly elected Franklin D. Roosevelt closed all the nation's banks in March 1933 for a six-day "bank holiday." State banks, such as Citizens and Peoples Banks would not be allowed to reopen until they received a formal authorization by state banking regulators. (Although Peoples Bank appeared to be a viable bank, it never received the proper authorization).

In his interview with the author, Herman Davis remembered vividly Mr. Reese telling many times how the Citizens Bank survived the 1933 banking crisis and was allowed to reopen while Peoples Bank was not. According to Davis, when the Citizens Bank was required to close, J.W. Reese went through his note case (a file containing all the notes owed to the bank) and picked out all that he felt were definitely good and collectible. He took the notes to John Minton at the Bank of St. Louis and borrowed \$10,000 with those notes as security. (The \$10,000 loan on Table 1 on the 1933 line.)

The \$10,000 in cash provided Reese with the money needed once it reopened its doors for business. Also, this \$10,000 boost to the bank's liquidity convinced bank examiners to let the Citizens Bank reopen because it had cash with which to do daily business. Following several days of closure mandated by the Federal government, the Citizens Bank was allowed to reopen on Wednesday, March 15, 1933.

After the Depression, Mr. Reese made sure that the percentage seldom

if ever got over 50%. Table 1 shows that the percentage got down to 38% in 1940. According to Herman Davis, a 50% rule on loans was one of the new banking regulations coming out of the Depression experience.

Bank Personnel During the Reese Period From 1919 until 1945

More about Mr. Reese's scrapbook -- when J.W. Reese came to Ava in 1919, he took a large Jewelers' wholesale catalog and created a scrapbook in which he pasted published financial statements of banks in Ava and the surrounding area. The scrapbook provides a complete set of published financial statements for Citizens Bank from 1919 until 1945. The statements listed the bank's officers and directors during that 26-year period and are recapped as follows:

President:

- J.W. Reese

Cashiers:

- Jesse A. Mitchell (1919-28)
- Oden C. Reynolds (1929-37)
- Jesse F. McCreery (1938-39)
- J.D. McClure (1939-40)
- Hershel C. Hobbs (1941-43)
- Oden C. Reynolds (1944)
- Hershel C. Hobbs (1945-1954)

Directors (in alphabetical order):

- J.S. Clarke
- W.C. Darrow
- Ransie Gaston
- J.L. Gentry
- C.H. Hibbard
- Hershel C. Hobbs
- J.D. McClure
- Icy C. Reynolds
- Oden C. Reynolds
- Frank Spurlock
- J.W. Reese

Icy C. Reynolds was one of Mr. Reese's two daughters. She came to work for her father at the bank in 1920, a year after Reese took control of the bank. The other daughter, Joyce Reese, worked in the bank as an assistant cashier for several years. After the war, however, Joyce married and left

the area.

Icy was married to Mr. Reese's cashier, Oden C. Reynolds. Oden joined the Citizens Bank in 1928, and was a son of the Bank of Ava's cashier, J.A.G. "Jiz" Reynolds. Herman Davis remembers Oden and Icy Reese Reynolds as being very capable bankers and that Icy especially knew all the ins and outs of the business.

Hershel Hobbs joined the bank in 1941. Hershel's father, W.K. Hobbs, had been president of the Bank of Hammond in Ozark County just south of Bradleyville during the 1930s. Hershel himself was cashier there in Hammond during 1939-40 under then president, Charles E. Davis, who, in the 1930s, also had a grocery store on the east side of the Ava square.

In the 1940s, Citizens Bank bought out the Bank of Hammond and consolidated the two banks. Hershel then moved to Ava to become Mr. Reese's cashier. According to Herman, Hershel went to the military in 1944 only to return to Ava in 1945 right after the war. But, Hershel wanted his own bank and he eventually located one in Eureka, Kansas, outside Kansas City, at which time he left Ava in 1954 to be president of his own bank.

Herman Davis Gets His Break in 1943

Herman Davis was the second born of Elmer & Rosa Brown Davis. Rosa was an older sister to the author's father, James Orville "Jake Brown." That makes Herman and the author first cousins.

Herman's siblings were Cecil, Ernie, Fern, Gene, and Christine. Fern married Roy Wood and Christine married James Irby. Today, only Herman and Gene are still living.

Herman was born on June 21, 1919, in Douglas County, and went to grade school at Robberson School, south of Ava. He grew up on his father's farm which he and his older brother Cecil helped manage while their father was away in Nebraska working the corn harvests.

In the early 1930s, Herman's dad bought the old Jesse Reeves farm northwest of Ava on which the Ava airport is now located. Herman walked to Ava High School from there and graduated in 1936.

After graduation, Herman worked at the Charles E. Davis Grocery Store on the east side of the square. Charles was a cousin of Herman's dad. After his marriage to Fern Whetsten in June 1939, Herman took his bride to Bartlesville, Oklahoma, where his mother's brothers, Charles, Louis (Doc), and Everett Brown, were located. He worked in his Uncle Doc's



2002—Herman Davis looking at Mr. Reese's 'scrapbook'. This old book now resides in the Douglas County Museum

grocery store there for about six months before returning to Ava.

On his return to Ava, Herman went to work for Clyde and Boone Norman, Sr. in the Norman-Gentry Drug Store on the northeast corner of the square. It was there that Herman's people skills and work ethics apparently caught the eye of J.W. Reese, Citizens Bank President.

According to Herman, "Mr. Reese", as he calls him, walked in the drug store one day in mid-April, 1943,

and said "Herman, how would you like to work at the Bank." Herman said he would and Mr. Reese told him to come over and talk to him.

Well, Herman didn't waste any time going to visit with Mr. Reese. During the interview, he told Herman, "Herman, I think you'd like banking. You're used to working long hours, but now you can come to work at eight o'clock and go home at five. You can work six days, and not seven—you work seven days over at the drug store. I'll give you \$125 a month."

According to Herman that was good money, and he said to Mr. Reese, "Clyde and Boone have been good to me; I'll need to give them notice, and it was arranged that I come to work at the bank the first of the month (May 1, 1943). So that was how I started my banking—I was a teller and started at the bottom. I didn't pick banking—banking picked me!"

Bank Personnel During the Davis Period – 1943-1980

When Herman started at the bank, Hershel Hobbs was the Cashier, although he was gone in 1944 during which Oden C. Reynolds filled the position. In 1954, after Hershel Hobbs left the bank for Eureka, Kansas, Mr. Reese made another visit—this time to the Ferguson Drug Store.

According to Herman, "I was at the Norman-Gentry Drug Store, and Joe (Hobbs) had been at the Ferguson Drug Store. Mr. Reese hired both of us from our drug store jobs." For years, Joe worked as a teller and assistant cashier, and kept the bank's books.

Herman became a bank officer in 1954. An item in the December 30, 1954, *Douglas County Herald*, reported the following:

"Herman Davis, teller at the Citizens Bank the past several years, has been moved up to the vice-presidency, succeeding H.C. Hobbs, and Carl Henley, employee of the Reed-Harlin Grocer Company will succeed Davis as teller."

In the late 1950s, however, the long-time Cashier, Oden C. Reynolds,

developed lung cancer and later died from the ailment. According to Herman, "After Oden's bad health forced him to leave the bank, I was promoted to cashier, and Mr. Reese hired Carl Henley, who had been with Ransse Gaston selling wholesale groceries."

Between the two of them, J.W. Reese and Herman saved copies of the Citizens Bank quarterly financial statements from 1959 through 1980 at which time Citizens was sold to a bank holding company. Based on the individuals identified on those statements, officers and directors during Herman's 37-year career are as follows:

President

- J.W. Reese (retired 1963)
- Herman E. Davis (1963-80 at Citizens & 1980-84 with the new holding company)

Cashier

- Hershel Hobbs (until 1946)
- Oden C. Reynolds (1946 - 1960)
- Herman E. Davis (1961-1963)
- Carl E. Henley (1963-74)
- Joe H. Hobbs (1974-1980)

Vice-President

- Herman Davis (1954-1961)
- Carl Henley (1961-74)
- Icy S. Reynolds (1961-64)
- Bryan Leeper (1964-80)
- Michael Davis (1974-80)
- Robert Sparkman (1977-80)

Directors

- Icy S. Curry
- T. Kay Yeoman
- James E. Curry, Jr.

Icy S. Curry, listed as a director above, was Oden Reynolds' widow—she remarried to James E. Curry, Sr. after Oden's death.

The above dates do not indicate a person's full tenure at the bank. For example Joe Hobbs served as an assistant cashier for many years before coming Cashier.

On October 15, 1967, the bank moved from the northwest corner of the Ava square to a site three blocks south of the square on the east side of Jefferson, Ava's main north-south street. The original bank building built in 1905 and remodeled in 1939 still

stands. Today the building houses the offices of local attorneys.

1980—The End of the Line for a Locally Owned Bank

The 1970s and 1980s was an era when large bank holding companies purchased small town banks across the state to create a system of centralized banks having multiple branches. As president of the Citizens Bank, Herman Davis was approached by a Kansas City bank holding company in 1980. The holding company pitched a lucrative deal to Herman and the rest of the Citizens Bank stockholders.

Herman and Carl Henley were both getting close to retirement age, so the deal was appealing to them. Ninety percent of the bank shares needed to be voted in favor of the bank's 1980 sale for the deal to go through—according to Herman, 93 percent voted in favor of the sale.

The following news item appeared in the Douglas County Herald on January 25, 1980:

“Sale of the Citizens Bank of Ava to a new holding company, Douglas County Bankshares, Inc. was announced this week by Herman E. Davis, president of the bank.

Douglas County Bankshares, Inc. is headed by Jerry Green, president of the Stadium Bank of Kansas City. Green, along with other investors, also recently purchased the Security Bank of Branson. Green, in a statement to the Herald, stated Wednesday that there would be no change of personnel or policy at the bank.

Present officers, in addition to Davis, are Bryan Leeper, vice-president; Robert Sparkman, vice-president; Mike Davis, vice-president; and Joe Hobbs, cashier. Members of the board of directors are Herman Davis, Carl Henley, Icy Curry, Bryan Leeper, and James E. Curry. All officers and directors will continue in the same capacities.

Herman Davis stayed on as president of the new bank until June 1984 at

which time he announced his retirement. Herman says today what he said that retirement day in 1984 and was quoted in the Herald, **“The bank has been very good to me. I’ve enjoyed it.”**

While president of the bank those 40 years, Herman worked toward community development that included the construction of a new Highway 5 in the late 1950s, and the attraction of several industries through the years. He is still the treasurer of the Ava Industrial Development Corporation, a position he's held for the Corporation's entire 50 year existence.

Now, as he sits in his home between Ozark and Springfield, Herman Davis is quick to say that he would love to do it all over again. And he adds, **“In all my years, I was very fortunate in having a work crew of local people who helped tremendously in making the bank a success.”**

Herman only regrets that the old Citizens Bank was sold to a holding company. After the sale, he saw pressures put on the new bank that were not in the best interest of his local customers and the community at large. Specifically, in that four-year period, he saw the bank's lending power being diverted to interests outside the county despite his protests.

As people around Ava know, Herman Davis didn't even retire in 1984. He only stepped down from the Ava City Council in 2002, and he was awarded the 2002 Chamber of Commerce Man of the Year award not long afterward.

Citizens Bank No More

Those having a checking account at Citizens Bank in 1980 and never moving it, would now be writing checks that are labeled “Union Bank.”

Today, security and conservatism in banking aren't as much of an issue as they were in the post-depression years. With Federal depositary insurance and strict banking regulations, one doesn't think about bank failures or loss of deposits.

But, this history of the Citizens Bank, and the Summer 2003 *Historical Journal* article of the History of Banking causes one to reflect on the importance of reasonable amounts of debt and risk in business transactions.

Citizens Bank had a history, back to its very beginnings, of being conservative and being unlikely to take a chance on questionable loans. Other banks were more aggressive and did not survive the Great Depression.

Had the Great Depression not occurred, however, perhaps all three of Ava's banks might have survived. Regardless, a great lesson was taught which provides a strong argument that conservative banking is needed even today. (As late as the 1970s, extensive failures in the nation's savings and loan institutions occurred as a result of aggressive and risky loans on real estate).

At Citizens Bank's beginning, William and Andrew Miller reportedly had a conservative bent when they founded the Bank in 1905. When J.W. Reese arrived from Forsyth in 1919, he probably was just as conservative in his lending practices. But, the Great Depression and the banking crisis would have made Mr. Reese even more conservative as it did millions of his generation.

Reese's successor, Herman Davis, likes to think that he was a little more aggressive but he never forgot the lessons he learned from his mentor—lessons that are as relevant today as they were fifty years ago.

Identities of the early 1950s Citizens Bank Employees on page 1

L-R: Cleo Peterson Huffman, Leola Harnden, Barbara Sherman Heriford, Icy Reynolds Curry, Lucille Dye Burk, J.W. Reese, Joe Hobbs, Herman Davis, Hershel Hobbs, and Oden Reynolds

Bank of Ava Transcript Resonates with Readers

by Kenneth W. Brown

In the Summer 2003 issue of this Journal, my Banking History—1857-1980 was published. Most readers probably found it somewhat interesting but, consistent with my style, the treatise was largely a chronology that attempted to outline all the banks that ever existed in the county up until 1980. The hidden treasure within that article, however, was my offer to provide readers with a transcript of the weekly Herald articles about the Bank of Ava from October 1930 through May 1931. The transcript, being 15-pages long, is probably too lengthy for the Journal. So, to get a copy of the Bank of Ava document either: send a self-addressed envelope bearing sixty cents postage to:

Kenneth Brown,
4108 E. Eastmoor St.
Springfield, MO 65809

or, visit the following website:
<http://courses.smsu.edu/kwb237f/douglas>
and print out a copy

On almost a weekly basis for several months beginning on October 30, 1930, J.E. Curry's *Douglas County Herald* would report to its readers the latest developments on the bank failure. All of these Herald excerpts have been transcribed into the Bank of Ava document. The Bank of Ava document will be available through one of the above methods until June 30, 2004.

Some of our readers who obtained and read the Bank of Ava transcript wrote in to share their thoughts

From Darrell Haden, South Fulton, Tennessee...

Thank you for making *Douglas County Herald* news stories available concerning the debacle of the Bank of Ava, beginning in October of 1930.



Current photo of entrance to the old Bank of Ava on north side of Ava Square (currently Hartley Shoe Store)

Previously, most of my reading on the subject had been limited to neck-breaking craning to scan newsprint papering walls of old houses. You have helped put together the incomplete, fragmented reading and knowledge I had on those times in Ava.

I do know that the moneys left to my mother, Thelma Osburn Haden, and her sister, Carrie Osburn Sellers, by the estate of their late parents, James Madison Osburn and Ada Andrews Osburn were virtually all lost in the failure of the Bank of Ava. (I believe these two heirs eventually were paid ten cents on the dollar.) Thus, only a year or so before the two sisters were old enough to marry, they found their savings all but wiped out. Now almost ninety, my Aunt Carrie lives alone on her farm near Smallett.

From Gary Kester, New York, New York...

My father, Virgil Kester, who was fourteen at the time, and his mother, Lily Turner Kester, vividly recalled the traumatic day that J.A.G. Reynolds took his own life because, at the time, the Kesters lived directly across the street from the Reynolds stable where it happened. The Kesters were living in the little four-room house which still

stands on West Washington, the first house west of the VFW building and just across the street from the old stable building at the Jiz Reynolds residence.

My sister, Marilyn (Alms), and I call it the Sager house because it was owned for many years by Lily's mother, Fannie Sager Turner, and after her death by Lily's father and our great grandfather, Jim Turner, who grew up in the Turner house on Gordon Dye's property.

When I was growing up, Granddad Jim lived in the house where the swimming pool is now and rented out the Sager house. I remember going there with Lily and she showed me the loose floorboard in the kitchen where they hid moonshine during Prohibition. Perhaps my love of history dates from that.

Sallie Jo Adams was Florence Garrison's aunt, and she lived in a grand house just south of where the library is today, but that house—one of the grandest in Ava—burned years ago. And I can remember Florence G. talking about it. There still is the remains of the old concrete driveway leading up to the house.

V.A. Dobyms (Peoples Bank of Ava) was the father of Anita Hobbs, wife of Hershel Hobbs of the Citizens Bank. The Dobyms' house is on South Jefferson, just south of the old Lethco Building. Anita's daughter, Barbara Hobbs, was my age, but they moved to Kansas in the 1950s.

Of course my mother, Charlene (Gray) Kester, worked for years at Citizens Bank, and I remember Mr. J.W. Reese very well, but I don't have any information on it. I remember the Citizens Bank building in the 1940s when it had beautiful marble fixtures, later replaced for some weird reason.