

October 1979

# YPSILANTI GLEANINGS

## PAST SCENES and OLD TIMES

YPSILANTI HISTORICAL SOCIETY ~ PUBLICATION ~



Ypsilanti Historical Museum  
~ 220 N. Huron Street ~

YPSILANTI HISTORICAL SOCIETY  
SECOND ANNUAL DINNER MEETING  
OCTOBER 21st, 1979  
at  
ST. JOHN'S CATHOLIC CHURCH  
410 W. CROSS - YPSILANTI, MICHIGAN 48197

DINNER AT FIVE O'CLOCK

OUR MEMBERS, MR. & MRS. CHARLES HAGLER WILL GIVE AN ILLUSTRATED TALK DESCRIBING THE CHALLENGES AND JOYS OF RENOVATING THEIR GREEK REVIVAL HOUSE AT 3401 BERRY ROAD, SUPERIOR TOWNSHIP.

THE HAGLER'S PURCHASED THE EZRA LAY HOUSE IN 1966 AND HAD IT MOVED FROM 1701 E. MICHIGAN TO THE NEW LOCATION. THE HOUSE WAS BUILT IN THE EARLY 1800s AND CITED TO BE ONE OF THE FINEST EXAMPLES OF GREEK ARCHITECTURE IN THE MIDWEST.

MR. HAGLER IS PRESIDENT OF THE DETROIT HISTORICAL COMMISSION AND VICE-PRESIDENT OF THE MICHIGAN HISTORICAL SOCIETY. MRS. HAGLER IS CURATOR OF FURNITURE AT THE HENRY FORD MUSEUM.

Tickets must be purchased or reserved before the date of the dinner. They may be purchased at the Museum, (220 N. Huron) or reserved by phone or purchased by mail.

Museum phone (mornings)	482-4990
You may also call -	483-5336
	483-3236
	483-2929

Ticket price - \$6.50  
Special reduced price for children

Parking in the church lot.

OCTOBER 21st, 1979 (Sunday)  
FIVE O'CLOCK  
ST. JOHN'S CATHOLIC CHURCH  
410 W. CROSS STREET, YPSILANTI

GENERAL MEETINGS  
and  
SPECIAL EVENTS  
of  
HISTORICAL SOCIETY and MUSEUM

General Meetings - All on Sundays

OCTOBER 21st - Second annual dinner meeting - five o'clock- St. John Catholic Church - 410 W. Cross. Speakers - Mr. and Mrs. Charles Hagler.

DECEMBER 16th - ALL CITY CHRISTMAS PARTY - at the Museum - two o'clock until five.

JANUARY 20th (1980) Annual Business Meeting and a talk on 'Depot Town' - Mrs. Donald Shankwiler three o'clock until five - at the Museum.

APRIL 20th - Judge Ross W. Campbell will show slides and talk about 'early' Ypsilanti. The meeting will be held at the Ladies' Literary Club House - 218 N. Washington from three o'clock until five.

MAY 16th - Picnic at the Museum

Special Events - From two o'clock until four - Museum

NOVEMBER 11th - Lydia Hearn will demonstrate and teach the art of wire sculpture.

DECEMBER 8 and 9 - Mrs. Patricia Yargcau will display her hand-made porcelaine doll heads and demonstrate making them. This program is so popular that we had to make reservations one year in advance.

FEBRUARY 10th - Diane Anderson will hold her very popular valentine making Valentine Party for children

MARCH 30 - Jane Salcau will once again demonstrate the art of decorating eggs in the Ukrainian style. Come and decorate an egg yourself!

Please jot down these dates on your calendar and watch for publicity on them in the 'Ypsilanti Press'.

A CORDIAL WELCOME TO OUR NEW MEMBERS

COOPER, I., Mr. & Mrs.  
Ypsilanti

KELLEY, Douglas, Mr. & Mrs.  
Ann Arbor

GORLICK, Raymond, Mr.  
Ypsilanti

KINNEY family  
Ann Arbor

JOHNSON, Warren, Mr.  
Port Clinton, Ohio

PRICE, Wilma B.  
Monroe, Mich.

SCUTHGATE, Robert T., Mrs.  
Ypsilanti

CONTRIBUTING MEMBERS

FLETCHER, Ronald H., Mr.  
Ann Arbor

HAVILLAND, John, Mr. & Mrs.  
Orchard Lake, Mich.

GRIFFIN, Gordon, Mr.  
Ypsilanti

KLAUS, Meredith, Dr.  
Chelsea, Mich.

LIFE MEMBER

PUGSLEY, James, R., Mr.  
Ypsilanti

DUES

As of July 1st dues for new members will be as follows:

\$5.	per family
\$3.	single membership
\$1.	student

Dues for renewal membership will remain \$2. until 1/1/1980 at which time the above schedule will go into effect for everyone.

Remains the same:

\$ 10.	Contributing
\$ 25.	Institutional
\$ 50.	Sustaining
\$100.	Life

Dues may be sent directly to the Museum or to:  
Fred Peters, Treasurer  
1206 Westmoorland  
Ypsilanti, Michigan 48197

Please notify us if you change your address.

EARLY HISTORY OF THE BANKS OF YPSILANTI

by Dorothy A. Disbrow

On April 1, 1864 the following article appeared in THE YPSILANTI TRUE DEMOCRAT published by C.R. Pattison. The name of the paper was soon changed to THE COMMERCIAL.

Our readers cannot fail to have noticed from our advertising columns, that we have a BANK in Ypsilanti. A National Bank. It is a business desideratum, such needed in this city. The controllers of this institution are men of character and ability. There are, in every instance, successful business men. Men who have made themselves what they are, by dint of business tact and energy.

The President of the Bank, Asa Dow, is from Chicago, also the Vice President, D.L. Quirk. They have recently become citizens of our city. They have invested largely in real estate - hence, interested in the growth of the place.

The cashier, Mr. Benjamin Follett, is a self-made businessman. For the encouragement of our young men, we are told he was once a carrier boy in a printing office in Western New York. He has a state reputation as a business man. His name, to any enterprise is a sufficient guarantee of success.

The Directors of the Bank are all men of well-known financial soundness. A good Bank is a credit to any community in a financial point of view. Our merchants and business men will consolidate their interests by patronizing the Bank. We have full faith that they will do it. As a proof that this Bank is intended for a permanent Ypsilanti institution, its controllers have secured for its use a splendid safe. It is well worth the inspection of the curious. It is a safe within a safe. The outer one stand 6 feet high, on where there is a Yale's Lock, fireproof. The doors are adorned with picturesque natural scenery. Inside of this is a money or burgler's safe, made of hardened steel and iron, in layers of different sizes. This is burglar proof, impervious to drill, and is guarded by Covert's patent combination lock, at an expense of \$250. It has a highly finished plated handles. The cost of the safe is \$1,025.00 and weighs 6800 lbs.

In the same issue, on page four, there is an advertisement for the First National Bank, which reads:

FIRST NATIONAL BANK OF YPSILANTI - capital \$62,500 -  
Directors: Asa Dow, Daniel L. Quirk, Rob't Hemphill,

Cornelius Cornwell, Isaac N. Conklin, Benj. Follett -  
Officers - Asa Dow, President, D.L.Quirk, Vice President,  
Benjamin Follett, Cashier.

Ypsilanti, January 5, 1864

This Bank, organized under the law of Congress is  
this day opened for business. The disadvantages which  
business men and others have labored under for want  
of sufficient banking Capital and the dependence we  
have been upon other states for a circulating medium,  
are among the inducements the Stockholders have for  
engaging in this enterprise. With a Board of Direc-  
tors composed of successful business men, well known  
in the community, and who have a thorough knowledge of  
the interests of our locality, with ample means in  
capital and deposits, we think we offer assurances of  
ability to conduct a safe and reliable banking institu-  
tion - one that will merit a fair share of business  
and be entitled to the full confidence of the public.

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Treasury Department.

Office of the Comptroller  
of the Currency

Washington, December 14, 1863

Whereas: By Satisfactory evidence presented to the  
undersigned, it has been made to appear that "The First  
National Bank of Ypsilanti" in the county of Washtenaw  
and State of Michigan has been duly organized under and  
according to the requirements of the act of Congress  
entitled, "An Act to Provide a National Currency".

Secured by a pledge of the United States Stocks and  
provide for the Circulation and Redemption thereof  
approved February 24, 1863 and has complied with all  
the revisions of said act required to be complied with  
before commencing the business of banking.

Now there, I, Hugh McCulloch, Comptroller of the Cur-  
rency, do hereby certify, that the said First National  
Bank of Ypsilanti, County of Washtenaw and State of  
Michigan is authorized to commence the business of Bank-  
ing under the act aforesaid. In testimony whereof,  
witness my hand and seal of office this fourteenth day  
of December. 1863.

HUGH McCULLOCH

Comptroller of the Currency

The National Bank was first located in the first floor of  
the brick building at 130 W. Michigan.

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From the HISTORY OF WASHTENAW COUNTY by Chapman, (published  
1881), we find that the BANK OF YPSILANTI was chartered by  
a special act of the Legislature, approved March 28, 1836.

The incorporators were: Henry Compton, Arden H. Ballard, Marcus Lane, Mark Norris, Silas French and Grove Spencer, with Timothy Treadwell, President and David Balantine, Cashier. In May of 1837 Benjamin Follett became cashier. The capital stock of the bank was \$100,000 in shares of \$50 each, of which ten per cent was payable in specie at once and the balance when the directors might ordain. For three years this bank carried on a large business. Mr. F. Bogardus, the author of the article in this book says:

During these three years, it was undoubtedly a great help to the few business men then flourishing in our young village; but at this time the stock changed hands, being controlled by Lewis Goddard and his associates, and the institution, after their three year's administration was in such a condition that the Attorney General of the State was obliged to throw it into bankruptcy, and wind up its business.

The next bank to appear in Ypsilanti was the HURON RIVER BANK, organized in 1838 under the 'wild cat' general banking law. The stockholders were: A. H. Ballard, Henry Compton, James M. Edmonds, Gilbert Shattuck, Richard E. Morse and Leonard Osgood.

From HISTORY OF BANKING AND BANKS AND BANKERS OF MICHIGAN (Vol 11) by Emery Wendell, we learn about "wild cat banks" and "wild cat banking". After the War of 1812 surveyors came into Michigan to report on the land for farming and homesteading. The reports they sent back described Michigan as an unbroken series of swamps, bogs and sand dunes with very little land fit for cultivation. It turned out that some of the old French settlers were responsible for these reports. They depended on and lived by the fur trade and were not anxious to have fur-bearing animals driven off by cutting down the forests for farms and villages. When surveyors came into the territory the settlers entertained them hospitably, volunteered to serve as guides, and then took them into almost impossible marshes and sent them away with a very bad impression of the capabilities of Michigan as a settlement. So soldiers' bounty lands were located in Illinois and Missouri and northern Indiana and not in Michigan. However, the opening of the Erie Canal in 1825 meant a change for Michigan. Canal boats connecting with steamers on the lakes, made travel relatively easy and economical, and the emigrants came swarming in. In 1810 the population of Michigan was 4,762 and in 1837 up to 175,169.

Mr. Wendell says:

The rapid increase in population, and the equally

rapid taking up of lands, aroused a spirit of wild speculation, especially in real estate. It was not all uncommon for a speculator to hunt up a mill site, or other supposedly good location for a village or city, purchase an 'eighty' or a quarter section from the Government, at \$1.25 per acre, make a plat showing the river and mill site, the water lots, a public square, a good location for a court house and other public buildings, for every paper city was to be a county seat. Then the plat was taken around to business men and advertised in the papers and lots went off at five to fifteen dollars each. Many of the paper villages and cities, thus laid out and sold at that time, are swamp and farm lands to this day.

When the Legislature of 1837 met in Detroit there were already fifteen chartered banks in the State. However, the chartered banks were too careful about their loans and security to suit the 'common man' and these people complained the chartered banks were 'souless corporations' for the privileged classes. So on March 15, 1837, the "Act to Organize and Regulate Banking Associations" was passed. "Under this law any twelve persons, residents of the State, desirous of establishing a bank, were at liberty to meet, open banks and subscribe to the capital stock of such bank. A majority of the subscribers authorized a call of a meeting for choosing officers. At this meeting nine Directors were to be chosen by the stock holders, after all the preliminary provisions of the Act had been complied with, and the Directors were authorized to choose one of their number PRESIDENT. The stock holders were constituted a body corporate, subject to like general laws governing in the other corporations. A majority of the Directors were to manage the affairs of the association. All of the Directors were required to be residents of the State, and at least five of them residents of the County where the business of the association was to be transcribed".

The HURON RIVER BANK began its flood of promises to pay in 1838 with Arden Ballard as President and Myron V. Hall, Cashier. The redemption of these notes was secured by mortgages on real estate property at one half its value. The bank, on the word of its President, claimed ownership to a large section of timber land thirty miles from Detroit. The bank prospered for about eighteen months and then went into bankruptcy. George M. Skinner was appointed receiver and the Supreme Court of the State declared the law under which it was created unconstitutional. Later it was found out that Arden Ballard did not have legal claim to the mortgage on the timber land because he didn't even own the



property. It was the possession of the original patentee, Peppin and became the possession of his son in 1841.

The next 'wild cat bank' was called THE BANK OF SUPERIOR and was located in the village of Lowell. Lowell was located across the river just about where the Cornwell Paper Company was, one mile west of Ypsilanti. Promoters from the East, boldly claimed Lowell would grow faster and become larger than Ypsilanti. The Directors of The Bank of Superior were: John VanFossen, President, and James M. Edmunds, Cashier. The stockholder's roll had the names of Arden H. Ballard, John VanFossen, J.M.Edmunds and A.Wilbur. In his article in THE HISTORY OF WASHTENAW COUNTY MR. Bogardus says:

This 'wild cat' had neither claws nor tail. Attempting to give the stereotype security on real estate, it was found that, valuable as that real estate ought to be, the titles to it were so defective that no cheek could be brazen enough to use notes depending upon it for redemption. However, about 300 of its notes were stolen and put in circulation. This was so great a blow upon its assets, that it ceased all further attempts to benefit our local public.

In 1852 Benjamin Follett, Isaac N. Conklin and Samuel Y.Denton organized under the firm name of "Follett, Conklin & Co.". They opened their bank in the second story of a building on East Cross near the depot. In 1853 S.Y.Denton withdrew and his place was taken by Charles H. Tisdale. In 1854 they moved to the Hewitt Block (now 130 W. Michigan Avenue). In 1862 their partnership was dissolved.

In 1862 Benjamin Follett and R.W. Hemphill formed a partnership under the title "B.Follett & Co.". This firm lasted until 1865 when it became "Cornwell, Hemphill and Company".

In 1860 the firm of "E and F.P. Dogardus" was started. In February of 1867 they consolidated their interests with those of the First National Bank. An article in the February 2 1867 issue of THE COMMERCIAL has this to say about the merger of the Bogardus Bank with the First National:

The Banking firm of E. and F.P.Dogardus, has merged into the First National Bank. The Bank has purchased the building (at 121 Congress), and so becomes a fixture. The firm of E. and F.P.Dogardus was a strong one. By its facilities for business, popularity of its proprietors, and their well known integrity, it had secured a large degree of public confidence. The National Bank was also in a prosperous condition. The union makes one of the strongest Banks in the country. I.N.Conklin is elected President. Mr. Conklin has long been known in this community, as a man of the strictest

integrity financially one of our safest men. F. P. Bogardus is elected Cashier. Frank has won golden opinions as a banker and a citizen. Mr. C.N.Gansen, affable and accomodating will still be seen behind the counter. We predict a largely increased patronage and usefulness as a result of the combination.

Benjamin Follett, born in Batavia, New York in 1819 came to Ypsilanti in 1838 and died while on a visit to Elmira, New York on January 10, 1865. In THE HISTORY OF WASHTENAW COUNTY Mr. Bogardus has this to say about Benjamin Follett and his long banking career.

Benjamin Follett's name alone has been carried down from the days of the 'Dallard Banks' to the present day, as the only survivor of all the wild speculation of the past. Entering the Ypsilanti Bank as cashier, a few days after his arrival in Michigan, and while still under the age of eighteen years, he learned much of the evil system, so that when the time for reformation arrived he was the first to see a means of establishing a bona fide concern, which would prove profitable to its projects and patrons alike. In 1852 he established an interest and deposit bank, and from such a cautious beginning comes the well managed First National Bank of Ypsilanti.

In THE TRUE DEMOCRAT for January 20 1865 there is a most interesting article on the NATIONAL BANKS, and a portion of this is quoted below:

...It is a credit to our town that we have a National Bank and one so ably conducted. Mr. I.N.Conklin, known as a safe business man, succeeds Mr. Follett as Cashier. Mr. C. N. Ganson, who has won the confidence of our community, in every respect a gentleman and long conversant with the banking business, still continues to preside at the counter of the bank. The signs all indicate that the National Banking System is to prevail. It is speedily destined to drive the State and individual banks out of existence. According to the report of the Comptroller of the Currency, there are now 581 associations or National Banks. We have 15 in Michigan. Prior to the organization of these banks we had three banks in Detroit, a suspicious institution in Marshall, and a rickety concern at Grand Rapids. The Detroit banks had a limited circulation, naturally preferring a circulation at a distance than at home. And here is the benefit of the National Banking System being of a uniform character throughout the whole country. There is no object in seeking circula-

ation abroad, rather than at home, thus in the aggregate saving thousands of dollars annually in the pockets of the people...

We cannot close this article without giving the merited meed of praise to Salmon P. Chase, the originator of this National Banking System. His fame is to eclipse that of Hamilton and Jay. Identified with the regeneration of America from a corrupt banking system, and from the most debasing and wicken system of wrong and appression the world ever saw, his name will go down to posterity with thickening honor; and among the proudest monuments reared by future generations, will be that one reared to the immortal fame of America's greatest financier, statesman and jurist - Salmon P. Chase.

In 1870 the officers of THE FIRST NATIONAL BANK were as follows: Directors, I.N. Conklin, D.L.Quirk, E.Bogardus, E.D.Norris, E. Morton. President, E.Bogardus, Vice President, D.L.Quirk and cashier, F.P.Bogardus.

In 1873 there was a "money panic" and THE COMMERCIAL of October 4th of that year has this to say:

THE PANIC. In Ypsilanti proved to be no panic. A few were alarmed and drew out their money. The major part of the depositors were content with the standing of our banks. Or, if they had a solicitude, they refrained from pursuing a course that could only prove detrimental to themselves.

Another article about the 'panic' appeared in the October 25th issue and advises that "one of the officers of the National Bank states that they took decisive measures and were prepared to pay every dollar of their deposits. We have the same assurance in regard to CORNWELL AND HEMPHILL'S BANK".

In 1865-66 the Cornwell-Hemphill bank became the successor of the Follett-Hemphill Bank and it seemed to be prospering. However, the 'panic of 1872' must have been more of a financial punishment to their resources than anyone realized for Ypsilantians read with sorrow the sad news of December 23, 1872 from THE COMMERCIAL.

The suspending of Cornwell-Hemphill & Co. Tuesday morning took everybody by surprise. We simply chronicle the fact. The amount of liabilities we do not know and shall await an authorized statement. The reason for making an assignment we do not know further than when parties owe more than they have ready means to

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pay they are likely to go under. It is the belief of their friends that if they were given time and permitted to weather the storm, the bank will pay very nearly if not quite dollar for dollar. In the mean time the creditors and depositors can only wait developments and hope for the best. It is for the interest of Ypsilantians to give them every possible leeway.

And on the 30th of December 1876 this article appeared:-

THE SUSPENDED BANKING FIRM, STATE OF THE ASSIGNEES (WE GIVE HEREWITH THE STATE OF THE ASSIGNEES, MESSRS NINDE AND CUTCHEON). Our readers will discover that the assets are \$3,144.50 in excess of the liabilities. If the paper mills can be retained by the firm, and kept running, every creditor will get his dues, dollar for dollar. To this end, every creditor and depositor can do no better than to take the preferred stock mentioned below, on which the company guarantees a semi-annual dividend of four per cent. It is for the interest of all concerned to rally around and sustain the firm. It has done much for Ypsilanti. A large number of employees are dependent for their daily bread upon the running of the mills.

Ypsilanti, Mich. Dec. 28, 1876

TO THE CREDITORS OF CORNWELL, HEMPHILL & CO.  
The condition of the Banking House of Cornwell, Hemphill & Co., when their affairs came into our hands, is shown by the following statement.

<u>Assets</u>	
Furniture (including valut and safe)	\$3,000.00
Stockes and Bonds	\$15,000.00
Mills Receivable	\$68,104.03
Overdrafts	2,553.76
In Bank	1,076.79
16-25 Fair Groun ds	2,800.00
	<u>Total</u>
	\$94,514.63
<u>Liabilities</u>	
Due Depositors	\$85,211.78
Due Banks	1,068.35
	<u>\$86,370.13</u>

This statement exhibits the assets as they are represented by the books of the Company. So large a share of these assets consist of the liabilities of the Ypsilanti Paper Company, that the amount which may be realized from them depends largely on the future successful operation of the paper mills. In these stringent times, to make hasty sales and forced collections would, in our judgment, prove disastrous

to the interests of the creditors, and consequently we cannot encourage them to expect an early dividend. In the meantime, the Ypsilanti Paper Co. offers to pay any liabilities of Cornwell, Hemphill & Co., in preferred stock, to be issued by the Ypsilanti Paper Company, with a guaranty of a dividend of eight per cent annum. payable on 1st July and January of each year.

Thomas Ninde  
S.M. Cutcheon- assignees

And a further, and final, article about this Banking Firm appeared in THE COMMERCIAL on January 27th, 1877.

Cornwell, Hemphill & Co. by the kindness and forbearance of their creditors are doing nobly. They are paying small depositors of monies really needed by the parties who are poor. Large depositors and medium depositors have come up manfully and taken the preferred stock of the Paper Co. Deubel Bros. took \$4,000 of this stock. Mr. O.A. Ainsworth \$2,500. A number of parties, creditors from \$1,000 to \$100 have wisely taken stock. If we had deposits, however much we wanted and need the money in hand, we should have made it a sure thing for ourself by doing so. It enables the company to pay their debts. It secures 8 per cent interest in semi-annual payments. It keeps a large manufacturing establishment employing a large number of working men above all possible chance of suspension. Not to take this stock, will, in our humble judgment, prove in the long run penny wise & pound foolish. We volunteer this opinion. We have not consulted Cornwell, Hemphill & Co. We promise they would have said, if we had, pray don't say anything for fear our creditors suspect that we had a hand in it. As honest men they must be desirous of paying their debt and they manfully came up and say, "Gentlemen, we will do the best we can by you, we will place you on a plane higher than we are, giving you the preference". It seems to us that the creditors who have accepted this proposition will prove to be largely the gainers.

In 1879 Mr. Robert Hemphill and Mr. Don Carlos Batchelder started the banking firm of HEMPHILL, BATCHELDER & CO. It was out of this business that THE YPSILANTI SAVINGS BANK was organized. The following article from HISTORY OF BANKING AND BANKERS OF MICHIGAN, Vol. 11 gives praise to Mr. Hemphill and the YPSILANTI SAVING BANK.

There are a number of cases among the incorporated institutions of the state where the strong impress of a single individual has been felt, and the Ypsilanti

Savings Bank presents one of them. As far back as 1859 Mr. Robert Hemphill, of Ypsilanti, began his banking career with the firm of Follett & Co., of that city. This was afterwards merged in the firm of B. Follett & Co., and MR. Hemphill was taken in as a partner. In 1863 he associated himself with Cornelius Cornwell, one of the most prominent business men of the Greek-named City, and organized a private bank under the firm name of Cornwell, Hemphill & Co. This firm continued in business until 1876. Then for a few years Mr. Hemphill was associated with D.C. Patchelder in the grain and commission business in Detroit, but in 1879 organized the firm of Hemphill & Patchelder & Co., and again established a bank in Ypsilanti...He was naturally appointed cashier, a position which he has retained ever since making him one of the oldest bankers in the State in continuous service. The other officers are at the present time, (about 1900), President, A. Deyer, Vice PRESIDENT, H.P. Glover, Assistant Cashier, Charles M. Hemphill. Sullivan Cutcheon of Detroit was for a long time President of this Bank. (Cutcheon was President of the "Dime Bank", Detroit).

This was the period of the greatest strength of "The Greenback Party". The late D.F. Clever Bald in MICHIGAN IN FOUR CENTURIES explains the greenback problem this way:-

The Greenback Party was organized in 1876. It demanded that 'greenbacks' or United States Treasury Notes, issued during the Civil War as an emergency currency in the amount of \$450,000.00 should remain in circulation and that more should be issued to relieve the shortage of money. Congress, however, in 1875, under the influence of 'sound money' interests passed a law providing for the resumption of specie payments on January 1, 1879, that is, the exchange of gold for greenbacks. A law of 1878 provided that the \$346,681.16 of outstanding greenbacks should remain in circulation when Congress began to accumulate a gold fund to meet the eventual demand for exchange, greenbacks passed at par value. The policy of Congress in freezing the amount of money when industry was growing and additional cash was required was greatly to the advantage of bankers and creditors in general. Debtors who had borrowed cheap greenbacks and had to repay their debts in dearer money. For example, because of the scarcity of cash reduced prices, farmers had to sell more bushels of wheat than before to pay their mortgages or other debts.

And in THE MICHIGAN HISTORY MAGAZINE for June 1963, Richard M. Doolan has an article on the Greenback party in which he

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says:

...Political Greenbackism reached its peak in the autumn elections of 1878. Eighteen Greenbackers were elected to the state legislature; and the party actually came very close to equaling the total Democratic statewide popular vote. Analysis of the returns shows that the Michigan Greenbacker's party strength was for the most part in the western and northern counties of the lower peninsula...The National Greenback's party lack of success in the older counties of the southeastern section of Michigan may be attributed partially to that region's longer period of settlement; to its access to more abundant sources of credit and finance in nearby Detroit; and to its more diversified economic activity with, consequently, somewhat less susceptibility to the fluctuating prices of the basic cereal crops.

Ypsilantians were interested in the policies of the 'Greenback party' however and local and out of state lecturers appeared at the Hewitt House, Follett House and Light Guard Hall to speak on the pros and cons of this problem. The affairs were well attended and sometimes tempers were lost and shouting and name calling took place. By 1880 the cause of the party had sunk so low that the Greenback candidate for President and the candidate for Governor of Michigan each polled less than ten percent of Michigan's vote. A slightly tongue in cheek item appeared in the COMMERCIAL for April 20, 1878.

On and after the first of May next if you hold any bills of the First National Bank of this city you can have them exchanged for gold by calling at the counter of the institution. This is, the bank is going to resume specie payments as much as lies in their power. What have you to say now, Mr. Greenbacker?

On May 13, 1884 Isaac N. Conklin, President of the National Bank, died of a heart attack. His obituary in the COMMERCIAL tells us that he was born in Saulsbury, Connecticut on July 3rd, 1808 and in 1837 he and a partner came to Michigan to sell clocks.

...The clocks were largely sold on credit, and such was his sagacity that, in those early hard times, he seldom lost an account, or had a note uncollected. In 1852 he united with that eminent business man, Benjamin Follett, in the banking business. At the end of ten years Mr. Conklin assumed entire control. Two years later he, with others, the late Mr. Bogardus (E.P. Bogardus died in May of 1882) and himself being the principal stockholders, organized the First National

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Bank. He was connected at one time with our flouring mills, was a leading owner and for a long time conductor of our woolen mills, and has had considerable stock in the paper mills. He organized the gas works in this city, and has been the main controller to the time of his death. He devoted considerable time also to farming to which he was greatly attached. Probably no man in our ever loaned as much money as Mr. Conklin. So long as he was secured, no man every exercised more lenience. A business man made the true remark: "Mr. Conklin was to the business interests of Ypsilanti as the hub to the wheel". He was scrupulously honest. It was an inborn priciple with him...He was not a benevolent man any further than his judgment could be convinced that it was an absolute need...His nephew, Mr. F.P. Bogardus was brought up in his family.

In the May 24th issue of the same paper this article appeared:-

The late I.N.Conklin was President and had been for years of the First National Bank of this city, at the time of his death. This fact was a great strengthener of the faith of the depositeors. It has able, honest and true men at its head now, men of large financial means and ability. Mr. D.L. Quirk is acting President of the First National Bank. Come down to the truth of history it would seem that the first bank in this city at the depot was established by Messrs. B. Follett, Quirk and Dow. Mr. Dow soon after went back to Chicago. (Mrs. Dow died in 1864 and it was then Dow returned to Chicago - both are buried in Highland City, Ypsilanti). Mr. Quirk has largely contributed his means to the city's advancement.

On the 28th of April 1893 the following article appeared in THE COMMERCIAL

#### MEN WHO DEAL IN MONEY

Each year the banks of the county file a list of their stockholders with the county clerk. From this source we are able to give the following list of those fortunate enough to own an interest in our Ypsilanti Banks. The stock of neither can be bought at par -

#### FIRST NATIONAL BANK

D.L.Quirk, Ypsilanti	\$27,000
Helen C.Swift	22,250
Ira S. Younglove, Chicago	5,000
Estate of Chas.King, Ypsilanti	3,500



C.S. Wortley, Ypsilanti	\$ 3,000
H.P. Glover	3,000
Mrs. A.M. Hemphill	200
Mrs. J. McCutcheon, Detroit	1,000
Mrs. Elsie Millard, Ypsilanti	1,000
Mrs. Jane Barnes	1,000
S.H. Dodge	1,000
Chas. S. King	1,000
D.C. Griffin	1,000
D.L. Quirk, Jr.	1,000
Mrs. Lucy H. Childs, Whittaker	500
R.P. Clark, Belleville	500
Geo. C. Bradley, Ypsilanti	500
	<hr/>
	\$75,000

## YPSILANTI SAVINGS BANK

Sullivan M. Cutcheon, Detroit	5,000
Lucian S. Moore	5,000
George H. Moore	5,000
Mary Ann Starkweather, Ypsilanti	5,000
Hal W. Glover	1,000
Henry Pierce Glover	19,000
Robert W. Hemhill	10,000
	<hr/>
	\$50,000

Daniel Lace Quirk, Sr., so long associated with banking in Ypsilanti, died December 5, 1911. There is a short biographical article on this man in Emery Wendell's HISTORY OF BANKING AND BANKERS OF MICHIGAN, which was published before Mr. Quirk's death.

...Daniel Lace Quirk was one of the founders of the bank (First National), has been one of its leading spirits from the start and its President since 1885. He was born on the Isle of Man, Great Britain, June 15, 1818. He moved to America in 1824 and settled on a farm near Rochester, New York. There Daniel received a common school education and at the age of seventeen started to learn the carpenter and joiner's trade. In 1838 he moved to Ann Arbor, and in 1847 he purchased the mills at Belleville, Wayne Co., Michigan. In 1853 he sold out and moved to Chicago, Illinois and went into the pork packing business in Chicago. Since his settlement in Ypsilanti he has been among the most active in promoting the business interests of that municipality. In 1863 he was one of the organizers of The First National Bank at that place, and has been a Director and Vice President or President ever since. He was one of the principals in building the Wabash Railroad from Detroit to Butler, Indiana; the Hillsdale road from Ypsilanti to Hillsdale, and the Eel River Road in 1871, from Alma to

to Logansport. He was one of the builders of the Ypsilanti Paper Mills and Woolen Mills. In 1843 he married Miss Nancy Scott, of Lodi, who died in 1850, leaving one daughter who is the wife of Charles P. Ferrier, of Ypsilanti. In 1852 he married Miss Priscilla Frain, daughter of Henry Frain, and they have three children, Elizabeth now Mrs. Ira P. Younglove of Chicago, Mrs. Jennie Quirk Pack, who lives at home and D.L. Quirk, Jr., who is cashier of the First National Bank of Ypsilanti.

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References:

- "The Ypsilanti True Democrat" 4/1/1864 - 1/20/1865
- "The Commercial" 2/2/1867 - 10/4/1873 - 12/23/1876 -  
12/30/1876 - 1/27/1877 - 4/20/1878  
5/13/1884 - 5/24/1884 - 1/17/1885  
4/28/1893
- MICHIGAN IN FOUR CENTURIES - F. Clever Bald- Harpers 1954
- "Michigan History Magazine" 1963 - article on 'Green Backs'
- HISTORY OF WASHTENAW COUNTY - Chapman - 1881
- HISTORY OF BANKING AND BANKS AND BANKERS OF MICHIGAN (Vol 11)

## NEWS FROM THE MUSEUM

We are sorry to announce that because of personal reasons Doris Milliman has resigned as Director of the Museum. We are pleased to say that she is still a very active member of our Society - as a Guide and Chairman of the Administrative Committee and Board member; stops in frequently to help out and advise and is always available by phone for consultations. It takes two to take her place and Ann McCarthy and Dorothy Disbrow are attempting to do that until a permanent Museum Director can be found.

CONGRATULATIONS AND 'THANKS' TO THE BURGESS FAMILY who made the Society float for the Fourth of July Parade AND WON THIRD PLACE FOR IT. The float was designed by Eileen Harrison's for and the rest of the clan are already planning. Rene DeRossett's mind, for the float for the 1980 parade - and also made a new float for the parade at the time of the Ypsilanti Yesterday Festival this August. The statuette won is on display at the Museum and we are very proud of it and of our prize winning float makers.

And yet another 'thankyou' to Rene for the poem which she wrote about the Museum and which appeared on the "Community" page of THE YPSILANTI PRESS in June.

By the way -- if anyone has, or knows of anyone who has, a Farm Wagon or Float Trailer they no longer need we would love to have it. We have a spot to store it and the Burgess family can use it for years and years for all future Ypsilanti parades.

We were delighted to have so many of our schools tour the Museum this spring. Two classes came from Adams School, one of 30 and one of 31. A Class from Fletcher School brought 22 children in - two classes from Ardis combined and brought in 56 boys and girls. Mrs. DeRossett and her fifth grade from Chapelle School - 25 - came to tour and see on display the splendid Michigan Week Exhibit they had prepared. Our last group of school visitors were 18 first graders from Thurston. A Photography class from Washtenaw Community College visited the Museum as well as a Folk-Lore class from Eastern Michigan University.

The Mayor of Sturgis and a member of the Commission toured the Museum on Mayor's Exchange Day.

We very much appreciate the willingness of our Guides to take extra hours to escort our group visitors.

We have also been busy in the Archives of the Museum sharing information on the older houses of Ypsilanti with new owners; providing material for research for others and loaning our pictures and xeroxing our records to be used for publicity for the Farmer's Market and for publicity for the Ypsilanti Yesterday Festival.

A young man visiting Europe this summer took with him to give friends eight pictures of the Water Tower sketched by Eloise Congdon and our souvenir Historical plates were taken back to Scotland as gifts.

William Edmunds, Chairman of the Lewis House Committee of our Society states that the Lewis House, given as a gift to our Society by Miss Evangeline Lewis, is now open for small group meetings and limited tours - contact the Museum (482-4990).

Our request to members of the Society and friends to exhibit their collections here has been most gratifying. In May we displayed Carolyn Kirkendall's bottle collection, Alister MacDonald's toothpick holders, antique vases belonging to Foster Fletcher and the miniature vases of Phoebe Miller. In June George Drower loaned his pocket knife collection, George and Jane Bird their old toys and Deci Howard kites. For July and August the model boats belonging to Phil Wheeler Arthur and Deci Howard and Dorothy Disbrow's seashells. In September the entire collection was loaned to us by Joyce Tinkham on Indian crafts. Many of the items displayed were made by Joyce, herself an Indian of the Nishga tribe. The display for October is "laces of the Museum" and was organized and planned by Ruth Reynolds. In November we will display the collection of our new member, Doug Kelley and will be election buttons, plates, signs and other interesting election souvenirs. We hope that others will contact us with an offer to share their hobby collections by displaying them at the Museum. Lois Williams of "The Ypsilanti Press" does a fine job of writing up these exhibits in the paper - which brings us more visitors - and that is just what we want.

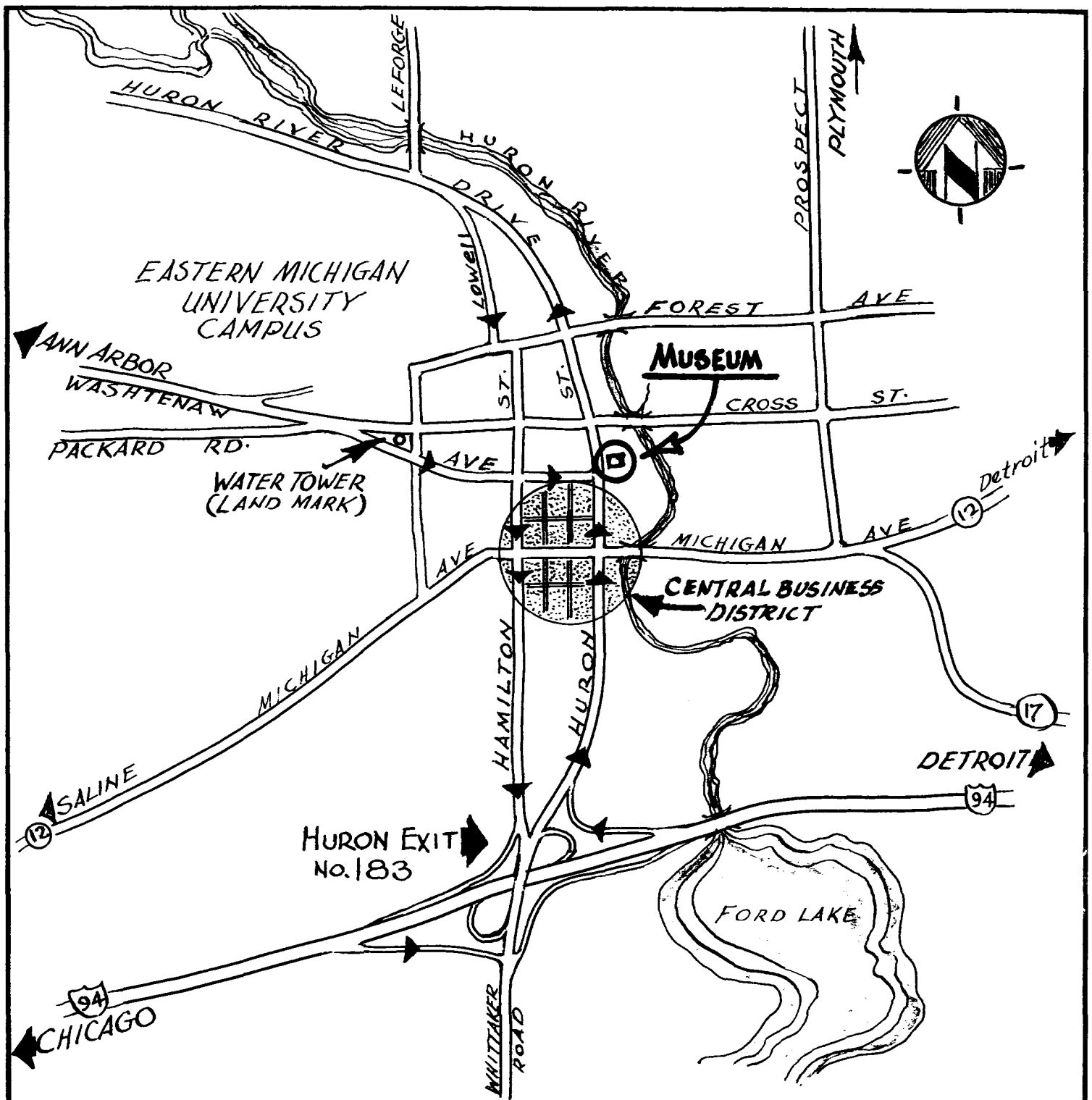
**DON'T FORGET OUR DINNER MEETING ON  
OCTOBER 21ST.**

## RECENT ACQUISITIONS

Mr. & Mrs. David Asher Kenosha, Wisconsin	Iron flag standard-"Auxiliary to the Grand Army of the Republic- 1883"
M.K. Stitt 32504 Cardinal Lane Dearborn	Squirrel gun, Civil war saber hand crafted fire place chair, Civil War spurs, family pictures, 3 autograph books, Ypsilanti souvenir booklet.
John P. Montonye Brighton, Michigan	WILLOW RUN PLANT DATA book, Dec. 1942-Dec. 1943.
First National Bank of Ypsilanti	Four framed water color paintings, 220 N. Huron, Water Tower, Casa Loma and Ladies' Literary Club- house.
Mrs. John Barr Ypsilanti	TOYS - about 40 years old-ironing board & irons, refrigerator, stove and iron truck.
Foster L. Fletcher Ypsilanti	Five original copies of McGUFFEY'S NEW ELECTIC SPELLING BOOKS- HARPERS ROUND TABLE 1895, 1896, HARPERS YOUNG PEOPLE 1883, 94, PICTORIAL FIELD BOOK OF THE REVOLUTION 1851
Mrs. Albert Barrett Paris, Tennessee	STORY OF WILLOW RUN by Marion F. Wilson, published 1956 and news- paper articles on Willow Run Village & photographs of M.E. Wilson
Doris Anttila Ypsilanti	Old poster- "Grand Opening Ball- German Arbeiter Verein"-October 29, 1896.
James Westfall Ypsilanti	Two old song folders- I WANT TO GO BACK TO MICHIGAN and YPSILANTI Photograph of steam engine #8316 this engine stopped at Ypsilanti on the regular run -1917
Martin Opem Ypsilanti	1954 map of Ypsilanti
Mr. & Mrs. James Weir Ann Arbor	Wooden coat hanger "Sullivan-Cook - Company - about 1900

RECENT ACQUISITIONS (continued)

Burgess Family Ypsilanti	Clear glass bottle from "Ypsilanti Bottling Works" 512 S. Washington, Everett Wiard - 1901-1918
Mr. John Dice Ann Arbor	Baby clothing- bathing suits & 1918 BOSTON COOKING SCHOOL COOK BOOK
Mrs. Alex Anderson Ypsilanti	Greek Theatre box- press information & various committee reports for Women's Greek Theatre Board 1967.
Mrs. Robert Hunt Ypsilanti	Early 1920s white afternoon dress
Mrs. Morgan Abbey Ypsilanti	"Corona" typewriter from early 30s. Iron cooking tools from 'Abbey's Market' -mock chicken leg leg form, 8 paddles for getting ground meat from bin, 2 iron bands for cleaning grille, & wooden pusher for pushing meat through grinder.
Myrtle A. Lang Ypsilanti	Piece of handmade lace, made of sewing thread, about 1890.
Milton L. DeMosh California	Old photograph, about 1900, of DeMosh Livery stable at the corner of Congress (Michigan) and River Streets-started in 1888.
Mrs. Ruth Reynolds	Reproduction of 1923 SEARS, ROEBUCK CATALOG "Thrift Book of a Nation".
Mr. & Mrs. Alfred Burrell Ypsilanti	Booklet THE DESCENDANTS OF GEORGE BURRELL - genealogy of the local Burrell family.
Samuel L. Breck, Jr. Ann Arbor	Photograph (c. 1884) of the railroad station at Whittaker- Wm. Lewis, Photographer
Daughters of American Revolution-Ypsilanti	Seat marked for Mrs. T.C. Owen from DAR's Constitution Hall in Washington, D.C. Removed when new seats installed.
Mr. & Mrs. Harold Young Lakeland, Michigan	World War I uniform & U.W.I papers
Iver Schmidt 5138 W. Michigan	Old unidentified photos.-photographer identified & old Ypsi.scense.



**YPSILANTI HISTORICAL MUSEUM**  
**220 NORTH HURON STREET** ZIP CODE 48197  
**YPSILANTI - MICHIGAN** PHONE 313-482-4990

MUSEUM HOURS  
 FRI - SAT & SUN - 2-4 PM.  
 HISTORICAL SOCIETY  
 ESTABLISHED 1960

FOSTER FLETCHER ~ CITY HISTORIAN.  
 LAREA SWARTS ~ MUSEUM DIRECTOR.  
 DOROTHY DISBROW ~ ARCHIVIST.