

Del Rio National Bank

by

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This was the narrative for a 2003/2004 historical marker application for the Del Rio National Bank. While I was working on this application, the Bank passed to new ownership, and the project was canceled

The Del Rio National Bank will celebrate its one-hundredth year of operation next year in 2004, and the Bank and the Val Verde County Historical Commission would like to celebrate this anniversary with a historical marker dedicated to Del Rio's oldest bank.

The standard history of Del Rio National Bank says the bank began operation in 1904, but its roots go back another two decades to the very early years of Del Rio. Roach's store was established on Main Street about 1881, apparently in a wood-frame structure.¹ As an important store in Southwest Texas, it would seem that Roach's "bank" may have been selling goods to ranchers on credit as part of the business. During the mid-1880s, the store reorganized as Roach, McLymont & Company occupying the old H.J. Ware Building (located on Perry Street, now South Main on the 700 block, and constructed in 1886). The store, with its quasi-banking functions, moved to the Roach-McLymont Building on the 800 block of South Main about 1901.²

¹ The February 1922 issue of *Sheep and Goat Raisers' Magazine* gives the name John Roach (on page 54); a newspaper piece, "One of Most Modern Department Stores in Southwest Texas," *Del Rio Evening News*, February 24, 1937, Sec. 6, page 1, gives the founder the name of Henry Roach.

² "One of Most Modern Department Stores in Southwest Texas," *Del Rio Evening News*, February 24, 1937, Sec. 6, page 1.

In 1904 the Office of the Comptroller of the Currency required that banks be formally chartered. Consequently, “Del Rio National Bank, established [chartered] on October 24, 1904, was located in the Roach, McLymont & Co. Building.... There was a caged area...where we feel the Bank must have had its operation. While the formal chartering paperwork dates to 1904, banking operations dating to the 1880s mean that the Bank was the first bank and is the oldest operating in Del Rio”³

The Bank, then a separate business grew in size and capital (from \$50,000 to 150,000) during the next several years and, apparently, outgrew the building and requiring a plan to move. “In 1910 the directors of the Del Rio National Bank decided that a bank, as well as an individual, should be a home owner, consequently a contract was let for the erection of one of the prettiest buildings to be found anywhere in the Southwest. It is commodious and beautiful throughout and would be an ornament to any city.”⁴

The Old Del Rio National Bank Building at 701 South Main was designed by noted San Antonio architect Alfred Giles. Born in England, Giles came to America in 1873, settling in Texas. In 1877 he designed the Bexar County Jail; within ten years he was designing homes and businesses for a San Antonio who’s who list. His work is also found in the Hill Country, South Texas and Northern Mexico, often in the form of the community’s center—the county courthouse. At least seventeen of his buildings have been recognized by the Texas Historical Commission with historical markers.⁵

The Old Del Rio National Bank Building itself has two dates carved above the main

³ Sylvia B. Owens, “Historical Information of Del Rio National Bank,” undated typescript; Sylvia B. Owens, August 22, 2003.

⁴ “A Leading Financial Institution of The Del Rio Country,” Val Verde *County Herald*, no date, no page number.

⁵ Mary Carolyn Hollers Jutson, *Alfred Giles: An English Architect in Texas and Mexico*, San Antonio: Trinity University Press, 1972, pages 1-2; “Atlas,” Texas Historical Commission. Printouts from those works are appended to this narrative.

door—1904 and 1910—representing the institution’s founding and the building’s construction, respectively. James McLymont, of Roach-McLymont, was the Bank’s first president.

McLymont and many of the other directors were “well known stockmen and business men” of Southwest Texas, and the Bank has long been associated with the wool and mohair business.⁶

It should not be surprising that the history of the Bank and the history of Del Rio are intertwined. “James McLymont, the first president of the Del Rio National Bank [and first mayor of Del Rio], was a pioneer wool buyer of this city and at his death Mr. Fokes [another early mayor] continued that portion of the business.”⁷

In 1922 Del Rio National absorbed the Guaranty State Bank. The stated reason for the consolidation was to create a larger institution able to finance more business; the merger created “one of the largest banks in all of Southwest Texas.”⁸

Del Rio National vacated its Giles building in 1931, moving into the larger, six-story building on the 500 block of South Main, in the heart of downtown (and of the new Main Street District). That building had been the home of the First National Bank which had built it in 1928 as the largest structure in Del Rio. The Great Depression, however, ended First National’s existence in October 1931. Within a week of that Bank’s closure, the Del Rio National directors agreed to buy out the failed bank. In 1933 President Franklin Roosevelt closed all of the remaining banks in the country. Del Rio National was closed by order that order, but the Bank was reopened in two week having been pronounced sound by the federal authorities.⁹

In some ways, the new home has changed drastically over the years. The old lobby is no

⁶ Sylvia B. Owens, “Historical Information of Del Rio National Bank,” undated typescript; “A Leading Financial Institution of The Del Rio Country,” Val Verde *County Herald*, no date, no page.

⁷ “A Leading Financial Institution of The Del Rio Country,” Val Verde *County Herald*, no date, no page number.

⁸ “Local Banking Firms Have Been Consolidated,” Val Verde *County Herald*, August 25, 1922, page 1.

⁹ Sylvia B. Owens, “Historical Information of Del Rio National Bank,” undated typescript; “Both Banks in Del Rio Resume,” [probably Del Rio *Evening News*], March 15, 1933, page 1.

longer open to the public, and most of the access has been blocked off. The doors and windows have been closed in. (This appears to have been done in the late 1970s after the first of the new sections was completed.) The area is now used for internal banking functions, but the interior space decorations have been preserved and still convey a pre-Second World War ambiance. In other ways, the building has remained a recognized Del Rio landmark since its construction. As the tallest building, at six stories, it is visible from many parts of Del Rio, and its gray walls and general exterior appearance have remained constant.

The upper floors of the building have been used for a wide variety of businesses wanting to occupy this prestigious, centrally located site. The available office was enormous, so that in any given year a score of businesses and professional services operated from that address. The Del Rio National Bank building was very nearly a one-stop, professional plaza. Telephone directories show a heavy representation of medical specialists. At one time (1948), the following were all occupying office space inside the landmark: physicians R.N. Graham, S.W. Crossley, D.A. York, T.M. Johnson, E.C. Schulze, W.P. Meredith, L.M. Cartwell, Johnson & Cartwell, B.L. Burditt, W.R. McWilliams; dentists H.A. Robertson, A.L. Brown, L.H. Rogers; medically-oriented business Ross Drug Store #2, Del Rio Clinical Laboratory, Medical & Surgical Clinic. Other professionals included attorneys Grady Lowrey, S.B. Buchanan, D.A. Newton; accountants C.C. Wilcott, G.T. Sartwell, M.D. McNutt (tax service); jeweler S.E. McMath; and businesses Texas Gas Utilities Company, First Federal Savings & Loan Association, and Southwest Abstract.¹⁰

Del Rio National survived the Depression but ran into trouble during the 1950s. The overextension of loans resulted in a short-term closure of the Bank and the suicide of President

¹⁰ C.B. Page [Telephone] Directory, 1948-1949. Other directories from different years and decades offer similar results.

Autrey Walker on June 13, 1957. The story is told that Walker had made bad loans with good intentions, never refusing a friend or neighbor in trouble. The Bank was closed and placed into receivership from June 19 to July 3, 1957. Shareholders and community members established a million dollar “guaranty fund” to support the institution through and after the closure, and the Bank was reopened—under the same name and same charter. “Reed Dolan, chief national bank examiner of the Dallas office, said that as far as he knows, this is the first time a bank has been allowed to reopen under such a situation.”¹¹

The reorganization was successful, and the Bank returned to profitability and growth. During the 1960s, the Bank bought adjoining properties (and buildings) on the 500 block of South Main and on the 400 block north across Garfield. Once the properties were consolidated, the Bank demolished the buildings and constructed a two-story structure along the length of the 500 block, completed in 1976, and a drive-through motor bank on the corner of the 400 block some years after.¹²

The Bank has been successful enough to continue its expansion and growth. In 1987 and 1990, the Bank absorbed the failed institutions of Plaza National Bank and American Bank of Commerce. Currently, the Bank operates two branches (besides the main offices on Main Street), one of them residing in the old American Bank of Commerce building on Veterans Boulevard.¹³

¹¹ Sylvia B. Owens, “Historical Information of Del Rio National Bank,” undated typescript. Walker had been with the Bank since 1916 starting as a runner, then clerk, and working his way up to President of the Bank. “Autrey Walker Shot To Death Early Thursday,” *Del Rio News-Herald*, June 13, 1957, no page. “Del Rio Bank To Reopen,” no paper, July 3, 1957; “Del Rio Bank Reopens Doors,” *San Antonio Light*, July 4, 1957, page 2. I have heard this story elsewhere, including from Martin Humphreys, the owner of the old 1910 Del Rio National Bank Building, and whose grandfather helped bail out the Bank to get it re-opened quickly.

¹² “Bank Story,” undated typescript that appears to have been a speech given on the day or reopening; Silvia B. Owens, “Historical Information of Del Rio National Bank,” undated typescript; Don Bryant, “1976 Big Year for Del Rio,” *Del Rio News-Herald*, October 22, 1976, page 4C; “National Bank Acquires Property for Expansion,” *Del Rio News-Herald*, April [?], 1962, no page.

¹³ “Elaine Wardlaw, “Chronological History of Del Rio National Bank,” typescript, 2003.

Del Rio National has always been associated with ranchers and the ranching industry of Southwest Texas. The early officials were often ranchers, as are many of today's officials. Additionally, the Bank opens its lobby to local artists, often to ranching and wildlife themed exhibits. The Bank lobby is also used as extra exhibit space for Del Rio Council for the Arts exhibits.¹⁴

Recently, very recently in light of the long history, Del Rio National was consolidated into South Texas National Bank. The history and importance of the Bank in Del Rio's history prompted South Texas National Bank to keep the Del Rio National Bank name in use in the Del Rio area. The Bank is still under local management under the leadership of its local Advisory Board of Directors and remains an important part of the Del Rio community.

The Del Rio National Bank is now approaching its centennial anniversary with ceremonies to be held in October 2004. It is the hope of the Del Rio National Bank and the Val Verde County Historical Commission that we may celebrate this one-hundredth anniversary with a brand new historical marker.

¹⁴ "Del Rio National Bank...announces James R. Butler, western art exhibit," Del Rio News-Herald, December 13, 2002, page 2A; Willie Braudaway to Doug Braudaway, interview August 2, 2003.

Bibliography—

“A Leading Financial Institution of The Del Rio Country,” *Val Verde County Herald*, no date, no page number.

Assorted newspaper clippings: *Del Rio Evening News*, *Val Verde County Herald*, *Del Rio News-Herald*, *San Antonio Light*, unknown newspaper clippings.

“Atlas,” Texas Historical Commission.

“Bank Story,” undated typescript that appears to have been a speech given on the day or reopening;

Willie Braudaway to Doug Braudaway, interview August 2, 2003.

Don Bryant, “1976 Big Year for Del Rio,” *Del Rio News-Herald*, October 22, 1976, page 4C.

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Martin Humphreys, the owner of the old 1910 Del Rio National Bank Building.

Mary Carolyn Hollers Jutson, *Alfred Giles: An English Architect in Texas and Mexico*, San Antonio: Trinity University Press, 1972, pages 1-2.

“Local Banking Firms Have Been Consolidated,” *Val Verde County Herald*, August 25, 1922, page 1.

Sylvia B. Owens, “Historical Information of Del Rio National Bank,” undated typescript. Owens is now President of the Bank.

Sylvia B. Owens, to Elaine Wardlaw, August 22, 2003.

“Elaine Wardlaw, “Chronological History of Del Rio National Bank,” typescript, 2003.

Illustrations—

Two copies of the H.J. Ware Building with the Roach, McLymont sign displayed, the first with a newspaper caption.

A picture of the Old Del Rio National Bank Building, constructed 1910.

The modern Del Rio National Bank Building, constructed by First National Bank and occupied by Del Rio National in 1931.

Two advertisements for Del Rio National Bank, highlighting the Bank’s associations with the sheep and goat ranching industry.