

WALNUT BANKS

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Our first bank was the **Exchange Bank**, established in 1874 by Enoch R. Hinckley, Walnut's founding father. A new brick building was put up in 1881 by then-owner J.H. Henry.

The bank received a state charter in 1891, changing its name to Exchange State Bank. It did not survive the Great Depression, going out of business in 1931 and taking many depositor's savings with it.

The building still stands today, as an antique store and residence.

The **German Bank** was incorporated in 1893, and was located in the Carstensen/Johannsen building on the NW corner of Highland and Central Streets. It was built in 1884 and still stands, occupied now as then by a bank.

Founding Officers of the German Bank were CL Lebeck, JB Johannsen, A. Lebeck, Nicolaus Petersen, and JL Bunker.

In 1901 it was purchased by JF and Otto Ronna. The entire building was renovated in 1916

The name was changed to **American Bank** in 1917, and was reorganized in 1920 as the **American State Bank**, with officers Otto Ronna, HP Koll, LK Nichols, WR Spence, FT Priester, Dr. F. Hanna, Julius Beyer, John Burkey, Otto Matthies.

It closed its doors in May 1923

A new bank was formed in Sept 1923: **Walnut State Bank**

It was in the same building as the German Bank / American Bank. The founding officers were JA Schuttloffel, Alfred Stoltenberg, August Ketelsen, Otto Brehmer, Julius Beyer, Henry Goettsch, John Schmitt, AG Kistle

The name was changed to **Equibanc** in 1991, and again to **American Interstate Bank** in 1994.

AIB was purchased by **Rolling Hills Bank** in 2003, and that bank still exists in Walnut to this day.

The **Citizens Bank** was organized in 1895 by the Burke brothers, Edward, John, Charles and William.

This bank was located two buildings north of the Opera House on the east side of Central St. It went out of business in 1918.

The **Farmers State Savings Bank** was established in 1920 by Thomas Kent, a local farmer known for his pure-bred Chester White hogs. Other officers were F.T. Priester and Herman Moritz.

The location of this bank was the current site of city hall. It closed its doors in February 1929, shortly after the death of Kent.

