



THE FIRST HUNDRED YEARS

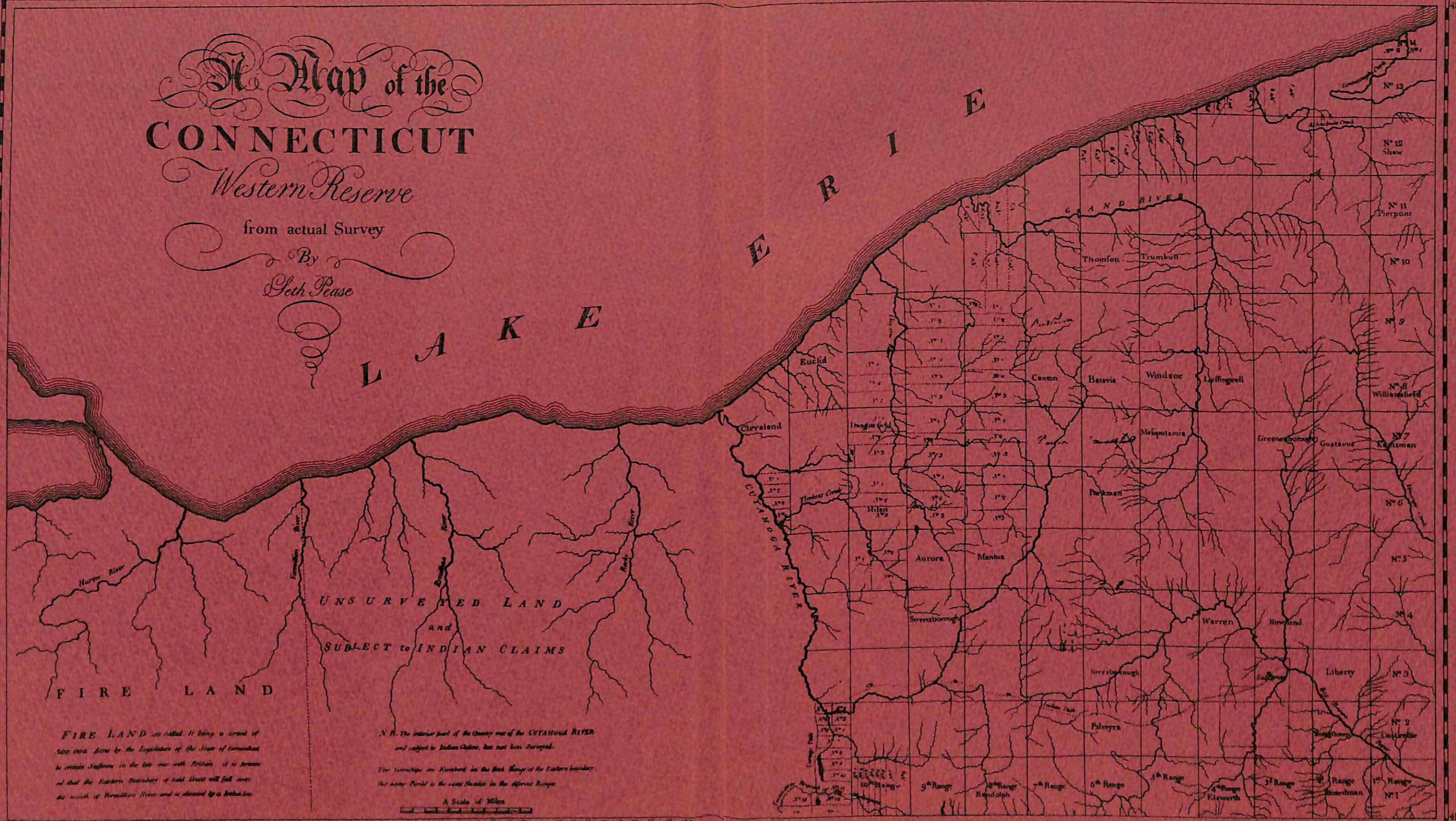
A Map of the CONNECTICUT Western Reserve

from actual Survey

By
Seth Pease

L A K E

E R I E



UNSURVEYED LAND
and
SUBJECT to INDIAN CLAIMS

FIRE LAND

FIRE LAND so called. It being a grant of 500,000 Acres by the Legislature of the State of Connecticut to certain Soldiers in the late war with Britain. It is known that the Eastern Boundary of said Grant will fall over the mouth of Hamilton River and is divided by a Indian line

N. B. The interior part of the County east of the CUYAHOGA RIVER and subject to Indian Claims, has not been Surveyed.

The Townships are Numbered in the Black Range of the Eastern boundary. The same Part is the same Number in the different Ranges

A Scale of Miles

NORTH WEST TERRITORY



*Highlights of the first hundred years of the only
mutual savings bank in the Western Reserve. Published
in commemoration of its Centennial on June 22, 1949 by
the Society for Savings in the City of Cleveland.*



“It is strictly a Society for Savings — ‘a benevolent institution . . . managed by trustees without salary in the interest of depositors only . . .’ ”

SAMUEL H. MATHER

Secretary 1849-1852

Secy-Treas. 1852-1884

President 1884-1894

Purpose of the Society

FROM THE START the Society for Savings had but one purpose:
the encouragement of thrift.

In typical American style, the Society set out to do this by making thrift attractive—by giving service, security and dividends to the thrifty.

How well this purpose was accomplished is revealed by these facts—

For 100 years the Society has given uninterrupted service, provided uninterrupted security, paid uninterrupted dividends.

In its first century thrifty Americans have opened over 1,000,000 savings accounts at the Society for Savings.

And this is how it happened . . .



1849-1857. No. 4 Bank Street (now West Sixth Street), the Society's first address. At first the infant savings bank occupied only a corner of a 20-foot office.

Society for Savings 1849-1857



West Superior looking toward Public Square, 1850

1849 ★ 1857

THE IDEA BEGAN in the summer of 1848. Morse's electric telegraph was a fact but Sutter had not yet discovered gold in California. The ladies were wearing bonnets and carrying parasols. Cleveland's population was about 16,000. Two gentlemen from New Hampshire were discussing the people and institutions of their native region.

"Why not have a savings bank in Cleveland?" said Charles J. Woolson.

Samuel H. Mather considered this a moment. "Do you mean a regular mutual savings bank—operated just for depositors?"

"They have been notably successful in the East," said Mr. Woolson.

Mr. Mather's face brightened. "Do you think we could find support for such an institution?"

"I believe it would be a great success . . . and a great benefit to the community," Woolson replied. "Why don't you see some of our businessmen? I believe they will take an interest in it, and be ready to aid in its organization."

Samuel Mather did just that. The difficulties were many. To begin with, the institution would need corporate members. Mr. Mather convinced seventeen local civic leaders to back the proposed organization.

Next he learned there were no laws in Ohio to permit such an institution. So Attorney Mather wrote such a law.

The legislation required sponsors. Mr. Mather buttonholed the Hon. F. T. Backus, Senator, and Hon. Leverett Johnson, Representative from Cuyahoga County.

And then Mr. Mather took the stage coach to Columbus. On March 22, 1849 the Legislature of Ohio passed a Special Act incorporating The Society for Savings in the City of Cleveland.

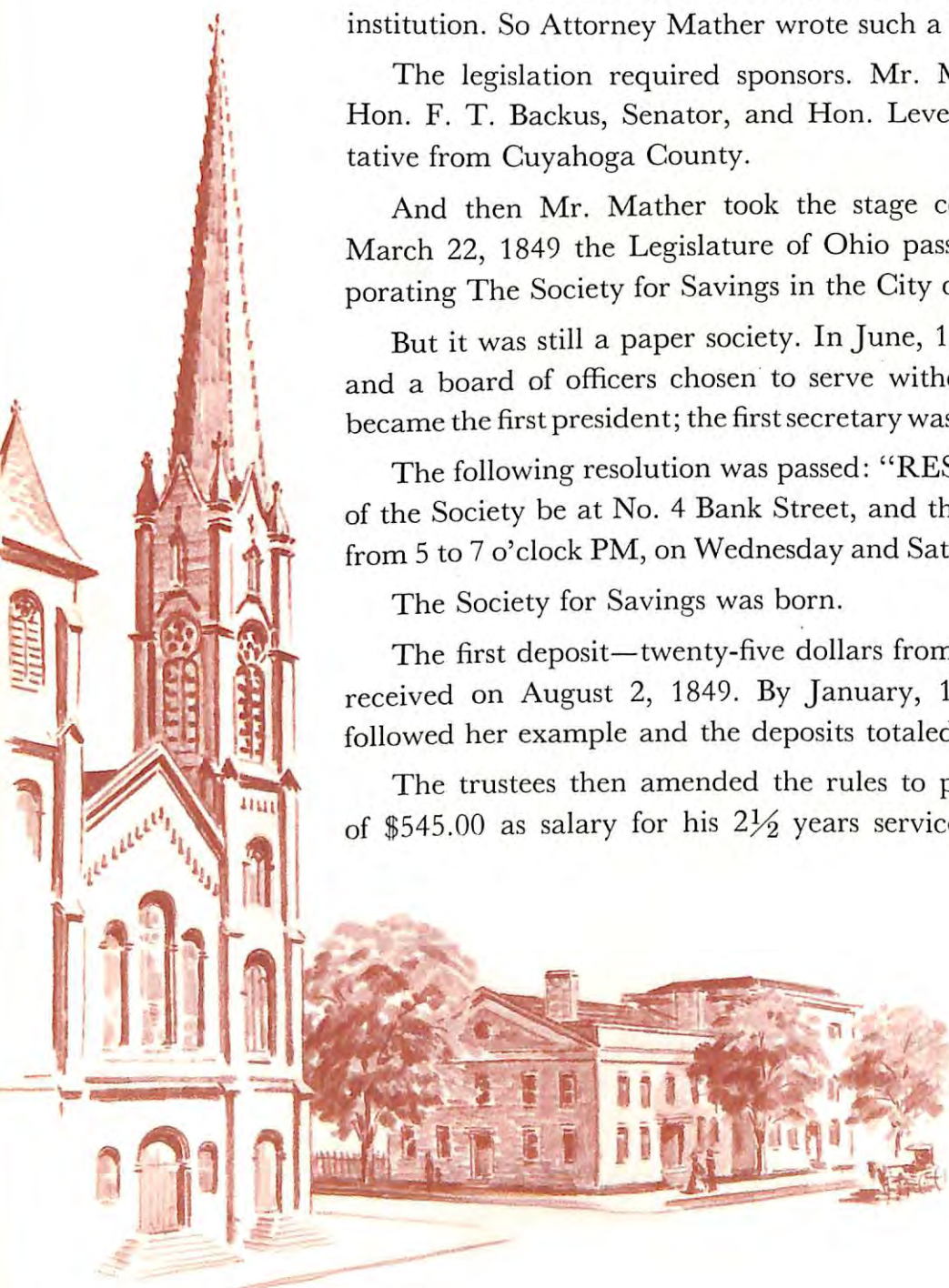
But it was still a paper society. In June, 1849, meetings were held and a board of officers chosen to serve without pay. John W. Allen became the first president; the first secretary was the tireless Mr. Mather.

The following resolution was passed: "RESOLVED, that the office of the Society be at No. 4 Bank Street, and that the business hours be from 5 to 7 o'clock PM, on Wednesday and Saturday of each week . . ."

The Society for Savings was born.

The first deposit—twenty-five dollars from Mrs. D. E. Bond—was received on August 2, 1849. By January, 1852, 483 depositors had followed her example and the deposits totaled \$80,482.15.

The trustees then amended the rules to pay Mr. Mather the sum of \$545.00 as salary for his 2½ years service, but by this time the



Old Stone Church before fire, 1871

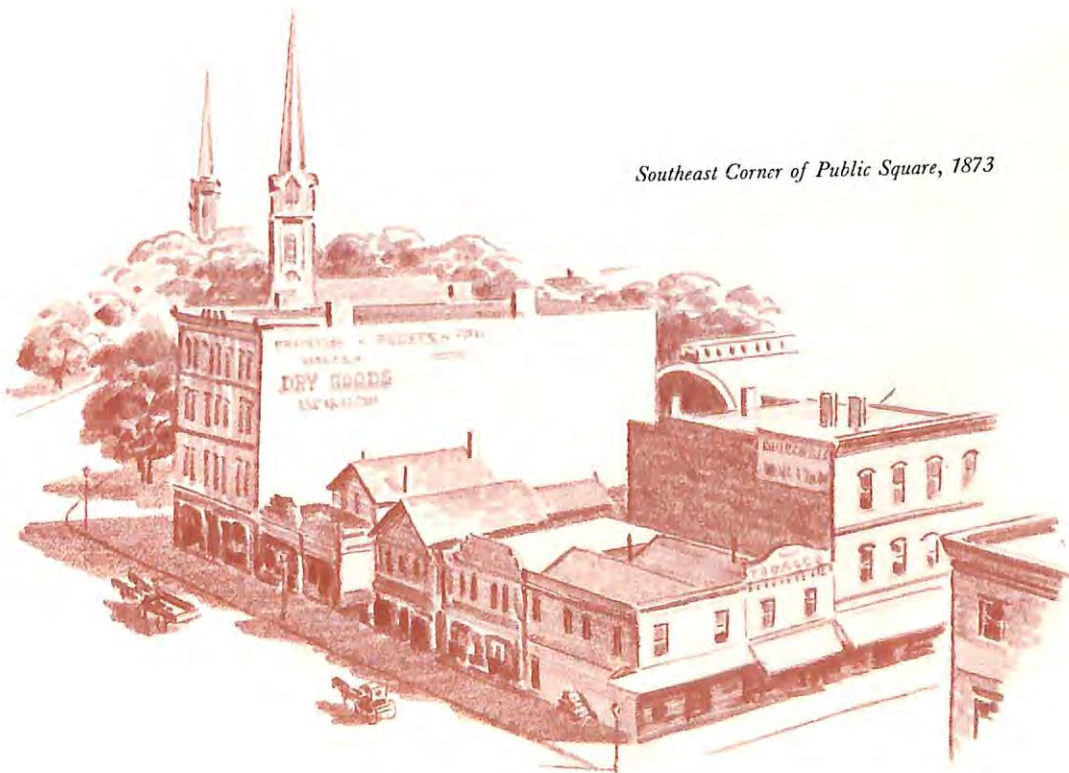
Society was taking so much of his time that it was necessary to dispose of his private business and devote himself solely to the bank. The Society idea was catching on.

The trustees were pleased. William A. Otis, who was to be the third president of the Society, predicted the time would come when deposits would reach \$300,000.

And under Mr. Otis' good management the prediction began to come true. Only five years from its founding the depositors numbered 1787 and the deposits were \$265,095.35. In 1855, Mr. Otis turned over the presidency to another first-rate manager—Sherlock J. Andrews, a distinguished Ohio lawyer.

Then the panic of 1857 swept the country. Business houses crashed, specie payments were suspended, industry was paralyzed.

But the Society had been so well managed that its business increased. While lesser banks were disappearing from the scene, the Society needed a second, larger home.

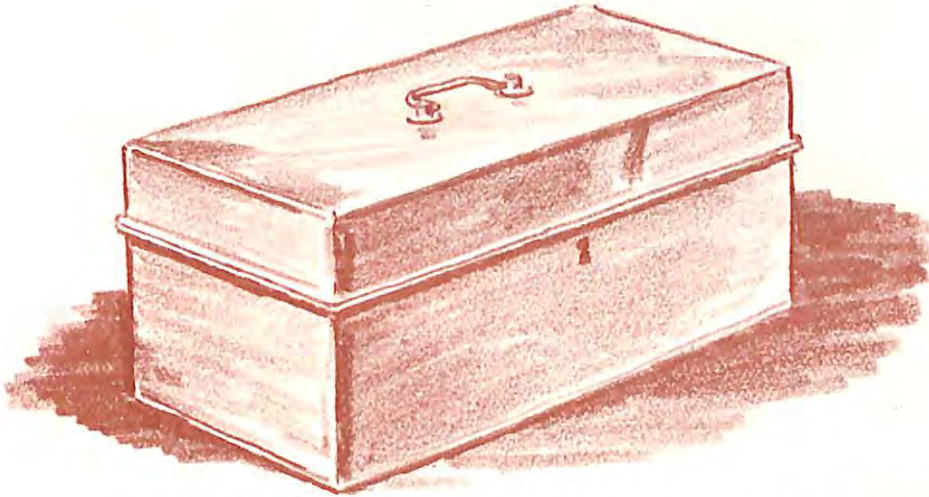


Southeast Corner of Public Square, 1873



1857-1867. Southwest corner of Bank and Frankfort Streets. Success forced the Society into these larger quarters in the Weddell House, from which Abraham Lincoln once spoke.

Society for Savings 1857-1867



Present day depositors can still see this first repository of the Society's assets in a glass case in the bank.

1857 ★ 1867

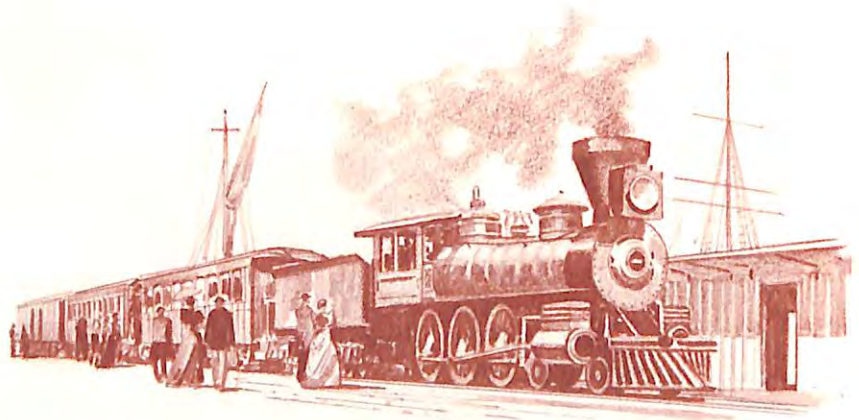
FOR THE FIRST EIGHT YEARS Samuel Mather had stored all the assets of the Society and the cash on hand in a small green tin box.

At the close of each day, he would deposit the box in the vault of the local branch of the State Bank of Ohio. Occasionally the press of work would keep Mr. Mather occupied until too late to get this box into the vault. On those nights he would take the box home and store it under his bed!

A burglar-proof safe in a brick vault was a part of the new larger quarters in the Weddell House. The popularity of the Society idea continued to grow.

The Civil War was the next great test of the country and its institutions. In a few short weeks after the incident at Fort Sumter, Cleveland men were locked in battle with their Southern cousins.

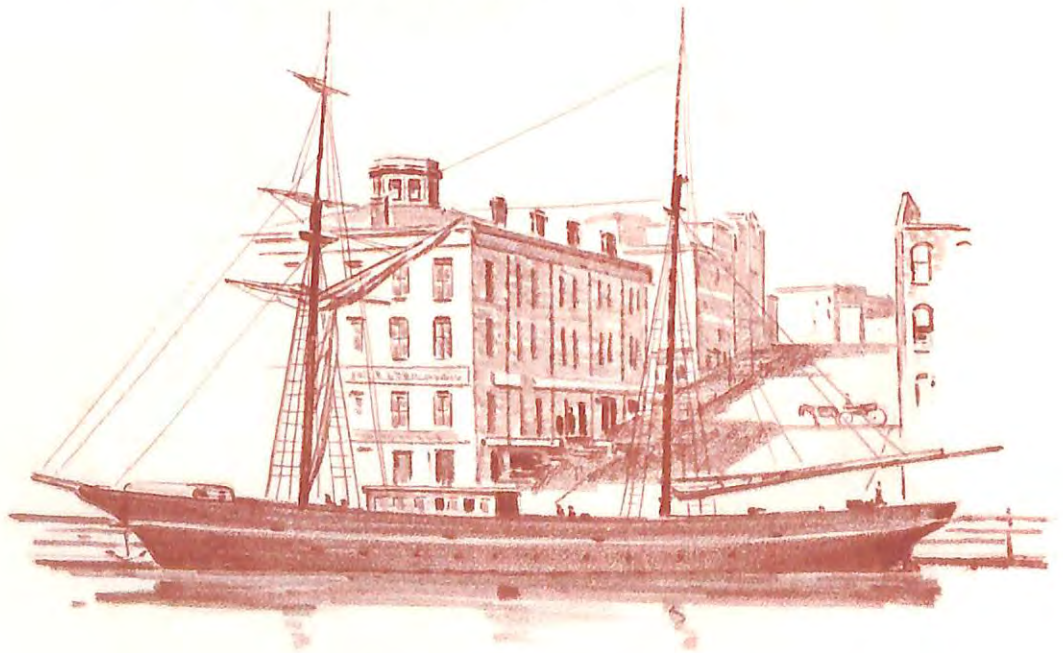
But the war had little effect on Cleveland's development and did not halt the progress of the bank. In 1865, the closing year of the war,



Cleveland, Columbus and Cincinnati R.R. 1864

Samuel Mather's records showed twice the number of depositors as in 1860 and their deposits had quadrupled.

Cleveland too had grown and changed. Always a city of enterprise, it had changed from a commercial to a manufacturing city—a city of mills and forges, a city of oil and steel.



Foot of Superior St. at Cuyahoga River, 1864

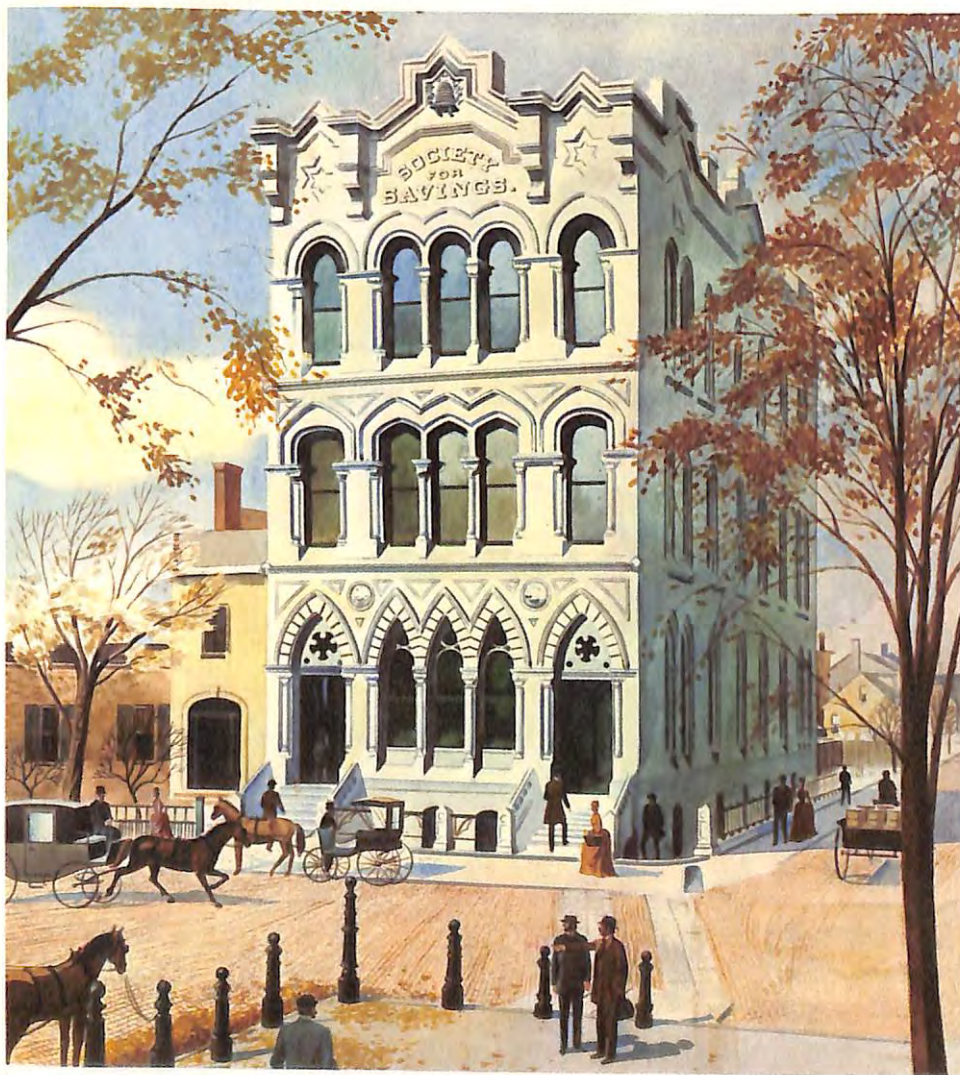


Ohio Canal, Built 1827, Discontinued around 1860.

In 1866, President Samuel Williamson surveyed the Society. Its facilities had become handicapped for lack of room. Once again new quarters would be necessary for the continued growth of the institution. Plans for a new building were made—a building to be constructed on the Public Square.

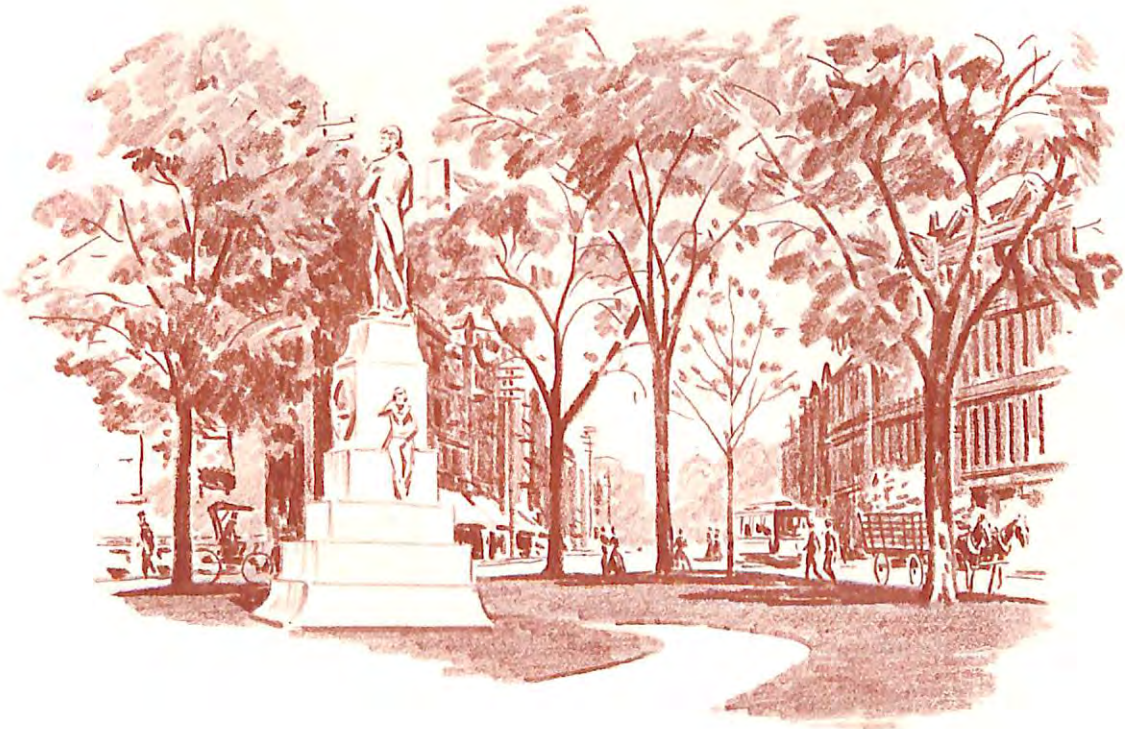


South side East Superior, Ninth to Sixth Streets, 1860



1867-1890. The Northeast Corner of Public Square. Here the Society occupied its third home—built its first building.

Society for Savings 1867-1890



Public Square, 1880

1867 ★ 1890

EIGHTEEN YEARS AFTER its founding, the Society moved into its third location. The building was the Society's own—built to its own plans—the first thoroughly fireproofed building in the city.

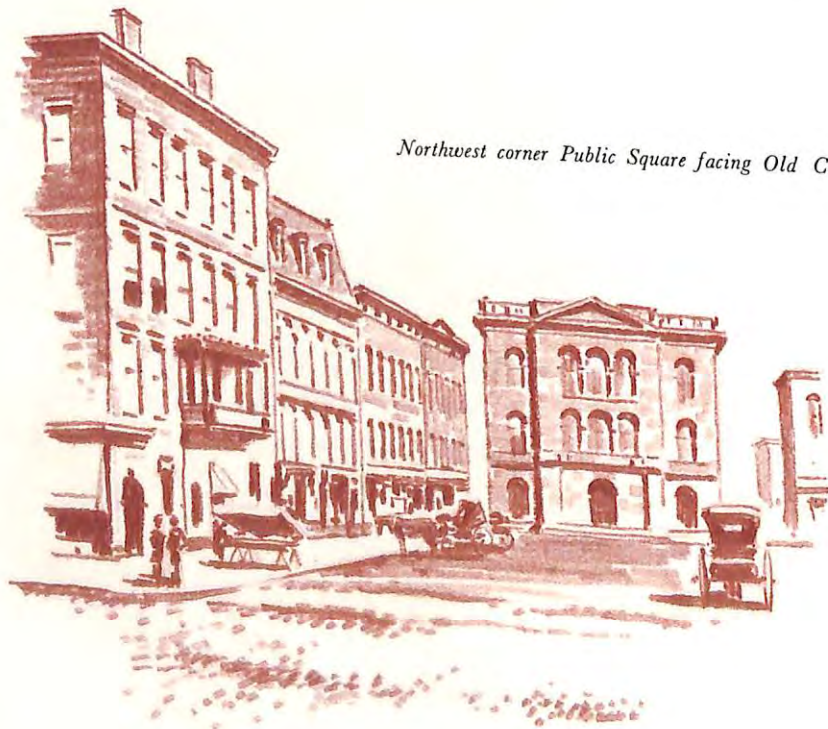
The building immediately proved its worth as an investment. The number of depositors steadily increased. For the first time, out-of-town patrons became an important factor in the Society. And in just five short years the new building already began to be inadequate for the growth of this amazing American institution.



Superior Street, looking East toward Public Square, 1885

Various alterations and additions to the structure were made until, in 1873, the Society occupied more than double the space originally designed for it. Again deposits kept pace and in two years totaled more than seven million dollars, more than double the 1870 total.

Cleveland continued to prosper. Free men and free institutions flourished. By 1880, the population of the city was over 160,000—ten



Northwest corner Public Square facing Old Court House, 1875

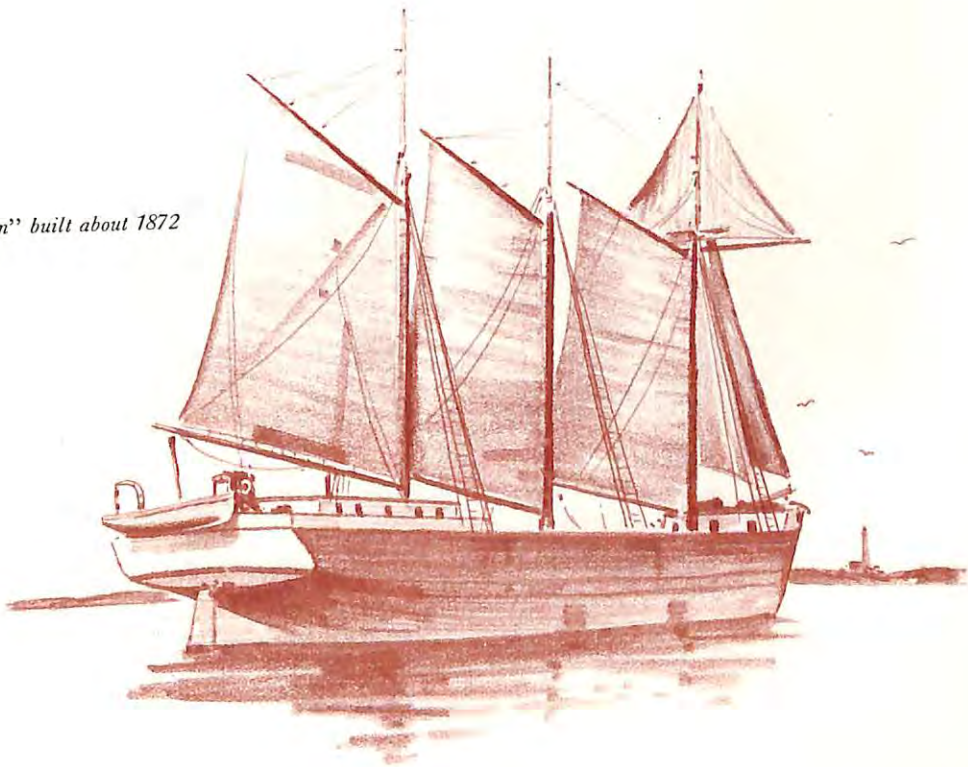
times the number when in 1848, Mather and Woolson conceived their idea. By this time fourteen per cent of the population was banking at Society. Society for Savings was becoming a model for savings institutions throughout the country.

The pressure of the Society's growth under President Samuel Williamson and Secretary-Treasurer Mather prompted the purchase of more land. A firm of famous architects labored over the plans of a building which was to become a sensation of the times.

It was in 1884 that faithful Samuel Mather succeeded to the bank's presidency. Under his guidance, with the able assistance of Secretary-Treasurer Myron T. Herrick, the bulk of the construction was to be done.

By 1890, as the building neared completion, Cleveland numbered 261,546 people. The Society had 41,378 depositors and \$19,145,276.60 in deposits.

Schooner "Our Son" built about 1872





1890-1949. 127 Public Square. Fourth and present location of the Society for Savings —oldest and largest mutual savings bank west of the Alleghenies.

Society for Savings 1890-1949



1890 ★ 1949

IT WAS LATER REMARKED that the new building would be a fitting monument to the man who fostered the Society for Savings from the hour of its birth.

Saturday, June 21, 1890, at the close of business, Samuel H. Mather, aged 77, President of the Society for Savings, supervised the removal of the bank from its old building. The following Monday the new banking quarters were opened to the public.

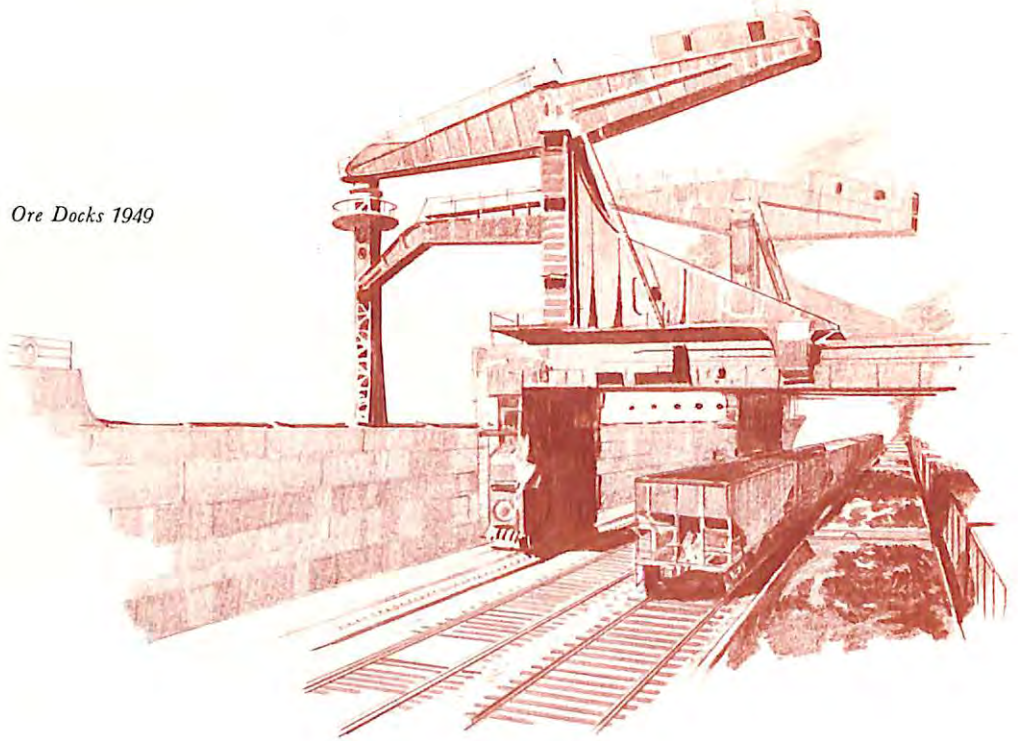
On that memorable day, President Mather called the corporate members together and reviewed the story of the institution's 41 years of service.

Of the seventeen original incorporators only two were left: Samuel Mather and John A. Foot. Only five of the thirty comprising the "first board of officers" were living.

With Society settled in its new building, President Mather said, "My life work is now practically finished." To his Treasurer, Myron T. Herrick, he said, "You can go on with the work. I will spend my time in the lobby."

And so he did, becoming a familiar figure to thousands of depositors who greeted him freely, told him their tales of happiness or woe, and received sound, friendly advice. For the first time Samuel Mather

Ore Docks 1949



seemed content to leave to others some of the responsibility for the great institution he had fostered.

He was to face one more test. In 1893, a panic spread throughout the banks of the nation. Mr. Mather's long experience and wise counsel were invaluable in the crisis. All through the summer and fall until financial unrest was quieted, he stayed at his post, foregoing his needed vacation.

In December, he made a remarkable report to his trustees, showing how successfully the Society had weathered this and every previous storm. Nevertheless, the year of stress had taken its toll. In January of 1894 death came to Samuel H. Mather. But now the idea he represented was so firmly established that it was to go on growing unabated.

Myron T. Herrick became the seventh man to serve as the Society's president. He was destined to become a figure of international importance—Governor of his State and his country's Ambassador to France.

On the Society's fiftieth anniversary, deposits passed the 32 million dollar mark with nearly 55,000 depositors—better than one out of seven Clevelanders. By the sixtieth anniversary the proportion was one to six.

The twentieth century saw America, Cleveland and the Society grow progressively stronger. None of the financial panics of the time did more than temporarily retard the Society's growth. Even the first World War with its violent effects on all forms of business only gave the Society another opportunity to show its fundamental soundness and strength.

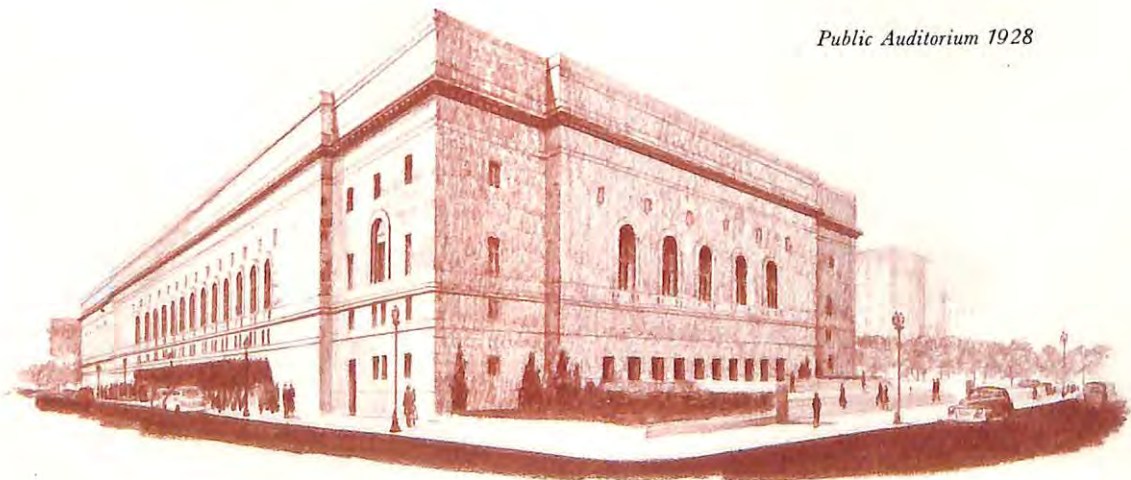
An interesting outgrowth of its numerous war services was the Home Economics Bureau, originally established to help depositors buy war bonds with savings made possible from a more efficient handling of their household budget. Known today as part of the "Society Plan," a Home Budget Consultant still serves the Society's depositors.

The period between the two World Wars with its little and big depressions, its booming twenties and troubled thirties did not halt the Society in its purpose of encouraging thrift. In fact the bank's records show increases of deposits during the years of the last depression. It was in this period that the School Savings Program which has received national recognition, had its beginning.

As in 1918, the Second World War was another chance for the Society to show its mettle. It aided in financing the war effort, collecting millions of dollars for the government in War Savings Bond drives, supported patriotic activities of every kind.

But fifty-nine years of uninterrupted service had taken its toll of the building at 127 Public Square. A general restoration was necessary. Once again the Society was called upon to renew and improve its facilities. This time for over 200,000 depositors saving more than \$209,000,000.00.

Public Auditorium 1928



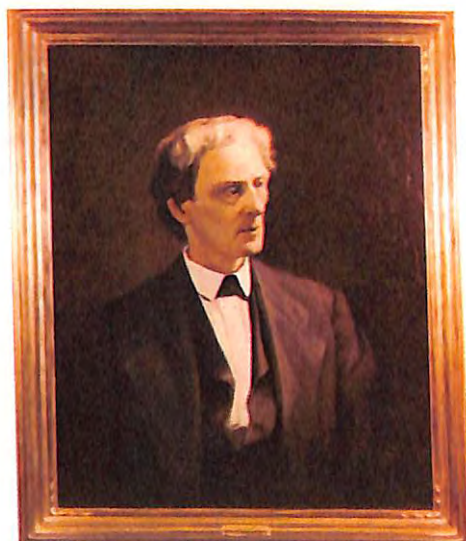
These are the Society's Ten Past Presidents



SHERLOCK J. ANDREWS
President 1855-1861



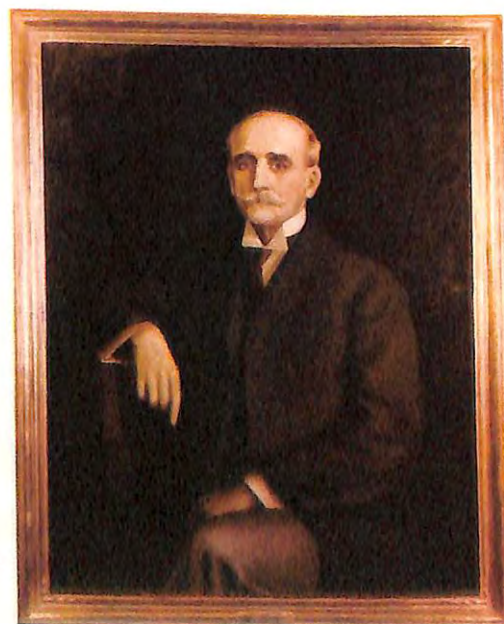
JOHN W. ALLEN
President 1849-1850



SAMUEL WILLIAMSON
President 1866-1884



MYRON T. HERRICK
Secy-Treas. 1886-1894
President 1894-1905, 1908-1921
Chairman 1905-1908, 1921-1929



ALBERT L. WITHINGTON
Secy-Treas. 1894-1905
President 1905-1908



FLAVEL W. BINGHAM
President 1850-1852



WILLIAM A. OTIS
President 1852-1855, 1861-1866



SAMUEL H. MATHER
President 1884-1894



HENRY S. SHERMAN
Vice Pres. 1933
President 1933-1947
Chairman 1947



JOHN H. DEXTER
Secy-Treas. 1905-1921
President 1921-1933
Chairman 1933-1938

Past Trustees

Allen, John W.	1849-1850	Gardner, James	1849-1862
Allen, Luther	1884-1890	Gorham, John H.	1849-1850
Andrews, Horace E.	1890-1914	Griswold, Hiram	1854-1861
Andrews, Samuel	1883-1904	Groff, Henry R.	1885-1916
Andrews, Sherlock J.	1849-1863	Handerson, Lewis	1849-1852
Arthur, P. M.	1890-1903	Harris, Josiah A.	1849-1874
Baldwin, Dudley	1849-1870	Hatch, Henry R.	1873-1915
Barnett, General James.	1873-1911	Hayward, Col. William Henry.	1882-1904
Barnett, M.	1856-1862	Herrick, Myron T.	1886-1929
Beckwith, T. S.	1849-1868	Herrick, Parmely Webb	1914-1933
Benedict, Levi.	1849-1873	Herrick, R. R.	1872-1888
Bingham, Flavel W.	1849-1852	Hessenmueller, Judge E.	1850-1871
Bingham, W.	1860-1865	Hewitt, Morgan L.	1849-1856
Bishop, J. P.	1861-1863	Hickox, Charles	1849-1890
Bliss, Philip E.	1937-1939	Hickox, Frank F.	1892-1926
Bolton, C. C.	1898-1924	Hickox, Wilson B.	1926-1927
Bolton, Newell C.	1931-1947	Higbee, Edwin C.	1890-1906
Borges, J. F.	1849-1877	Higbee, William T.	1916-1933
Bradley, Alva	1918-1922	Hills, Addison	1867-1898
Brooks, O. A.	1863-1892	Hitchcock, Lawrence.	1924-1934
Brooks, Samuel C.	1870-1890	Hitchcock, Peter Marshall	1889-1906
Brooks, Thomas H.	1888-1890	Hitchcock, Reuben	1849-1862
Burdett, Fred E.	1933-1935	Hoffman, Jacob C.	1921-1922
Burton, Dr. Erasmus Darwin	1892-1914	Holloway, J. R.	1873-1887
Calkins, George W.	1871-1880	Hopkins, Evan H.	1929-1934
Case, Eckstein.	1917-1944	Hoyt, J. M.	1877-1879
Castle, W. B.	1863-1872	Hubby, L. M.	1880-1883
Chase, Charles W.	1894-1918	Ingalls, Albert S.	1921-1933
Chisholm, H.	1873-1881	Isom, E. S.	1884-1890
Chisholm, William.	1881-1886	Johnson, Homer H.	1914-1918
Clark, Henry W.	1849-1863	Kilpatrick, Thomas	1883-1886
Cleveland, Judge James D.	1883-1899	Lamson, Thos. H.	1879-1883
Cobb, Brutus J.	1885-1896	Lauer, Rev. Martin	1886-1891
Coe, L. M.	1885-1889	Lockwood, C. B.	1883-1885
Cowles, Ralph	1864-1869	Lowman, J.	1849-1863
Cushing, William Erastus	1896-1917	Lyman, Joseph	1851-1854
Day, Rev. William.	1849-1856	Marlatt, William H.	1925-1934
Detmer, George H.	1871-1873	Martin, John	1863-1864
Dexter, John H.	1905-1937	Masters, I. U.	1863-1865
Dietz, William G.	1922-1930	Mather, Samuel H.	1849-1894
Dodge, George C.	1862-1883	Mather, William G.	1906-1925
Dodge, Samuel D.	1911-1941	Merrihew, Henry M.	1927-1935
Dodge, Wilson S.	1892-1911	Merritt, Edward A.	1913-1917
Dunham, Truman	1881-1882	Miller, Otto	1915-1918
Edison, Richard T.	1922-1935	Morgan, Edmund P.	1873-1885
Feiss, Julius	1918-1922	Myers, Ralph P.	1869-1884
Ferris, James E.	1934-1936	Newell, Harlan H.	1927-1935
Flint, Edward S.	1873-1902	Norton, D. Z.	1904-1928
Foot, John A.	1849-1873	O'Brien, P. C.	1910-1929
Fuller, S. A.	1890-1891	Otis, Charles A.	1868-1905

Otis, William A.	1849-1868	Southworth, W. P.	1869-1890
Otis, W. S. C.	1863-1867	Stanley, G. A.	1866-1884
Pannel, James.	1849-1861	Stanley, W. H.	1849-1866
Parmelee, James.	1903-1931	Stearn, Abraham	1911-1921
Payne, Nathan P.	1870-1885	Sterling, E. T.	1849-1860
Perkins, Joseph	1854-1885	Stewart, William B.	1931-1947
Perry, A. T.	1892-1918	Stone, A. B.	1865-1871
Pope, Henry F.	1918-1922	Stone, Warren S.	1918-1922
Prentiss, Loren	1872-1882	Strong, Herbert W.	1935-1937
Price, W. H.	1865-1883	Taintor, Jesse F.	1849-1852
Ranney, Henry C.	1904-1913	Taylor, Alexander S.	1924-1942
Ransom, C. S.	1862-1870	Taylor, V. C.	1906-1924
Raymond, Henry A.	1922-1933	Tracy, James J.	1888-1910
Reynolds, H. K.	1870-1873	Waring, J. B.	1849-1860
Rice, Percy W.	1884-1909	Warner, J. F.	1866-1869
Roberts, Ansel	1868-1879	Warner, W. J.	1853-1873
Rockefeller, John D.	1869-1870	Warner, Worcester R.	1888-1910
Root, E. S.	1884-1895	Welch, George P.	1886-1914
Root, Frederic P.	1906-1945	Whittlesey, H. S.	1879-1903
Rouse, B.	1849-1863	Wick, Henry	1850-1862
Russell, George S.	1904-1929	Wilbur, Rollin A.	1930-1934
Rust, John F.	1882-1885	Williams, Edward P.	1886-1903
Sanders, W. B.	1890-1929	Williamson, James D.	1903-1935
Savage, J. B.	1893-1904	Williamson, Samuel	1849-1884
Scott, M. B.	1856-1872	Williamson, Judge Samuel E.	1885-1903
Severance, Louis H.	1891-1913	Withington, A. L.	1894-1908
Seymour, Alexander	1849-1851	Witt, S.	1863-1868
Shepard, Daniel A.	1852-1888	Yost, Howard M.	1921-1932
Sherwin, Henry A.	1900-1916	Younglove, M. C.	1849-1892
Smith, W. T.	1849-1888	Zerbe, Jerome B.	1904-1933
Southworth, Otis S.	1914-1921		

Present Trustees

ROBERT F. BLACK, 1941 <i>President, White Motor Company</i>	RANDOLPH EIDE, 1944 <i>President, The Ohio Bell Telephone Company</i>
IRVING C. BOLTON, 1948 <i>Treasurer, The Warner & Swasey Co.</i>	MERVIN B. FRANCE, 1946, <i>President</i>
JOHN R. CHANDLER, 1947 <i>Pickands, Mather & Co.</i>	DWIGHT P. JOYCE, 1948, <i>President, The Glidden Company</i>
HAROLD T. CLARK, 1930, <i>Attorney</i>	FRANK C. LEWMAN, 1937 <i>President, Richman Brothers Company</i>
FRANK M. COBB, 1929 <i>Director, Cleveland Electric Illuminating Co.</i>	JAMES L. MYERS, 1947 <i>President, The Cleveland Graphite Bronze Co.</i>
TIMOTHY J. CONWAY, 1941 <i>President, Fisher Brothers Co.</i>	JOHN E. NEWELL, 1922
FREDERICK C. CRAWFORD, 1937 <i>President, Thompson Products Co.</i>	LAURENCE H. NORTON, 1928 <i>Treasurer, Columbia Transportation Co.</i>
JOHN S. CRIDER, 1916 <i>Director, The Dow Chemical Company</i>	DRAKE T. PERRY, 1918 <i>Secretary-Treasurer, Harshaw Chemical Co.</i>
ERNEST C. DEMPSEY, 1922 <i>Attorney, Squire, Sanders & Dempsey</i>	SAMUEL SCOVIL, 1909, <i>Honorary Chairman of the Board</i>
GEORGE DURHAM, 1937 <i>President, Wheeling & Lake Erie Railroad Co.</i>	HENRY S. SHERMAN, 1924, <i>Chairman of the Board</i>
	HERMAN L. VAIL, 1935, <i>Attorney, Sayre & Vail</i>
	ARTHUR P. WILLIAMSON, 1935 <i>President, Dill Manufacturing Company</i>

Present Officers

SAMUEL SCOVIL	<i>Honorary Chairman of the Board</i>
HENRY S. SHERMAN	<i>Chairman of the Board</i>
MERVIN B. FRANCE	<i>President</i>
IRVING W. DISTEL	<i>Vice-President</i>
GEORGE G. LITZKO	<i>Vice-President</i>
D. JAMES PRITCHARD	<i>Vice-President</i>
BYRON R. MITCHELL	<i>Vice-President</i>
RALPH L. WILLIAMS	<i>Treasurer</i>
ROBERT L. GROVES	<i>Secretary</i>
JAMES T. JOHNSTON	<i>Assistant Vice-President</i>
RENSSELAER R. JOHNSON	<i>Comptroller</i>
TRACY L. DEFOREST	<i>Assistant Treasurer</i>
ROBERT E. ANNABLE	<i>Assistant Treasurer</i>
ROBERT L. DOUGLASS	<i>Assistant Treasurer</i>
JOSEPH F. COULSTON	<i>Assistant Treasurer</i>
PHILIP J. KEIDEL	<i>Assistant Treasurer</i>
NEAL G. GRAY	<i>Assistant Secretary</i>
WILBUR H. STATEN	<i>Assistant Secretary</i>
RICHARD W. BAIRD	<i>Auditor</i>

Quarter Century Employees

*Edison, Richard T.	September, 1888	Hanna, Anna C.	May 8, 1918
Distel, Lawrence.	December 5, 1888	*Schroeder, Cora A.	May 13, 1918
*Doller, Charles	November 5, 1890	Woolmington, Ralph.	May 13, 1918
*Rutta, Adolph E.	October 5, 1896	*Collins, C. Bert	July 15, 1918
*King, Arnold H.	December, 1898	Sommer, Frank J.	October 21, 1918
Sheibley, Bertram H.	January 2, 1900	Groves, Robert L.	February 1, 1919
Pascoe, James T.	June 26, 1900	MacLeod, Sarah J.	July 15, 1919
Keleher, William L.	November 1, 1901	Kovatch, Frances	January 1, 1920
Slater, Emmett L.	June 1, 1904	Kane, Mary G.	January 28, 1920
*Steele, Albert H.	June 1, 1904	Vetter, Marie P.	July 17, 1920
Muth, Otto E.	June 20, 1904	Hamilton, Clayton J.	August 2, 1921
*Spencer, Verne J.	October 3, 1904	Litzko, George G.	September 6, 1921
deForest, Tracy L.	June 12, 1905	*Magnum, Jessie M.	February 1, 1922
Hartner, G. Fred	December 1, 1906	Chapek, Joseph	March 29, 1922
Keidel, Philip J.	June 10, 1907	Hida, Veronika	March 30, 1922
*Manning, Mary E.	June 17, 1908	Annable, Robert E.	April 2, 1922
Distel, Irving W.	December 1, 1908	*Street, Helen M. A.	October 22, 1922
Chapek, John	May 1, 1911	*Breeler, Fred J.	April 16, 1923
*Burdett, Emilie L.	November 15, 1912	Majer, Joseph F.	May 1, 1923
Norris, Milton R.	December 17, 1913	Gondek, Mary	October 1, 1923
Hanscom, Lewis B.	December 1, 1917	Eldridge, George E.	January 2, 1924
*Merrihew, Henry M.	March 26, 1918		
*Retired	Winkler, Wilbur		March 15, 1924

THIS IS A PHOTOGRAPH of the original statement of the Society for Savings.
 It represents the status of the Society at the close of business December 31, 1849.
 Signed by Treasurer Taintor, it is in Samuel Mather's own handwriting.

Deposited by sundry individuals } 4236.00

Cleveland Dec 31, 1849

<i>Sept 21</i>	<i>Ch Hickox mtr in ind</i>	<i>500</i>
<i>" 26</i>	<i>H. C. King Dep " " "</i>	<i>200</i>
<i>Oct 2</i>	<i>do</i>	<i>500</i>
<i>Nov 8</i>	<i>5 Stur 4 C C I C R R Stur</i>	<i>375</i>
<i>13 4</i>	<i>" do " do</i>	<i>300</i>
<i>14 10</i>	<i>" do do</i>	<i>850</i>
	<i>Expense % (Sign)</i>	<i>3</i>
	<i>Princ Depositors for Vouches</i>	<i>724</i>
	<i>Dep' in Merchants Bk</i>	<i>784</i>
	<i>Dolls</i>	<i>4236</i>

J. F. Taintor
Treas.

Contrast the first statement with the latest bank statement below. Note the tremendous growth of the Society. In its first century the Society has paid \$135,559,491.85 in dividends to its depositors as well as providing absolute safety of principal.

The first deposit of \$25 made on August 2, 1849 by Mrs. D. E. Bond if left intact for the 100 years would today have grown to \$1,828.58!

Statement of Condition, March 31, 1949

RESOURCES (Less Reserves)

Cash on Hand and Due from Banks	\$ 17,385,370.82
United States Government Obligations (Including \$12,500,000.00 as Lawful Reserve)	104,738,000.00
Other Investments	9,568,400.00
First Mortgage Loans on Real Estate	59,624,764.79
Other Loans and Discounts	32,763,268.63
Banking House and Lot—127 Public Square	250,000.00
Bank Parking Lot—W. 3rd and Frankfort	1.00
Interest Accrued and Other Assets	1,316,225.21
Total	\$225,646,030.45

LIABILITIES

Surplus	\$ 11,000,000.00
Undivided Profits	967,343.38
Reserve for Contingencies	636,678.79
Reserve for Taxes, Expenses and Dividends on Deposits	1,758,157.12
Savings Deposits	207,949,992.11
Other Deposits	1,922,414.48
Deferred Credits and Other Liabilities	1,411,444.57
Total	\$225,646,030.45

Member of Federal Deposit Insurance Corporation



MERVIN B. FRANCE

Asst. Vice Pres. & Asst. Secy. 1934-1936
Vice President and Asst. Secy. 1936-1941
First Vice President 1941-1947
President. 1947--

1949 — ON

OUR NATION has its firm foundation in the thrift of its people. Yesterday's thrift is today's better living. The prudence of today will generate the progress of tomorrow.

America has become great because it ventured. But venture alone is not enough. America has prospered because its free people, through generations, have set aside savings from their earnings for cumulative gain, and pyramided fruits of their toil to build to greater heights. Without capital, venture can be labor without purpose.

Thrift spells security and dignity. It gives peace of mind. It allows for planning. And it will afford opportunities to participate profitably during the exciting days ahead—in ventures conceived in the freedom which is our heritage.

The Society for Savings stands now, as it has continuously for one hundred years, ready to serve as the faithful depository for savings. As we enter our second century of service to the community, we take this occasion to rededicate ourselves to the basic faith in the principles of an America which inspired the founders of our institution—an America which has proved the enduring fulfillment of the age-long dream toward abundance, freedom, and dignity of man.

Merwin B. Frances

President

THE RESTORATION AT 127 PUBLIC SQUARE has been a major undertaking. Not only was it necessary to preserve this civic landmark, the property of the depositors, but also to enlarge and modernize its facilities for a second century of savers.

Every step of the work had to repay itself in utility to the depositor. Every change had to be in the direction of greater efficiency, better service.

On the following pages are brief glimpses of your Society for Savings, now in its Second Century, now more than ever equipped to do its work for the community.





THE FRIENDLY COUNTER is what the Society's savers call this open top banking island. It is faced with Jasper Red marble from Vermont. The new extension on the east end cannot be distinguished from the original.



THE NEED FOR MORE SPACE caused the Society to build a floor across the center well above. But now fluorescent lights gleam through the colorful stained glass ceiling beneath the floor to create the original burst-of-sunlight effect regardless of the weather.



Call me not fool till heaven hath sent me fortune



Industry is the parent of fortune



Fortune never comes with both hands open



Industry sometimes pays unexpected dividends

THE LEGEND OF THE GOOSE THAT LAID THE GOLDEN EGGS is brightly retold in these murals in the Main Banking Room. The moral is most appropriate for an institution designed to promote the provident handling of one's wealth. Painted originally in 1890 by Walter Crane, the well-known English painter, they have been restored to their original brilliance by the artists, Louis P. Szanto and Andrew B. Karoly.

THESE NEW MURALS for the new East end of the Main Banking Room were also painted by artists Szanto and Karoly. Done in the same style and size as the first set, they illustrate the Fable of the old man who told his sons their inheritance was buried in the vineyard. Their digging cultivates the grapevines, causes them to flourish and reveals the real treasure left to them: The Fruit of Industry.



THIS NEW ACCOUNTS DEPARTMENT on the North side of the Main Banking Room is the first stop for the Society's new depositors.

THESE OFFICES OFF THE MAIN BANKING ROOM make the Chairman of the Board and the President of the Society readily accessible to depositors. This is traditional with the institution.





THE DISTINGUISHED CITIZENS WHO SERVE *without salary* on the Society's Board of Trustees meet in this room. The paneling and furniture have been restored to their original English oak coloring.

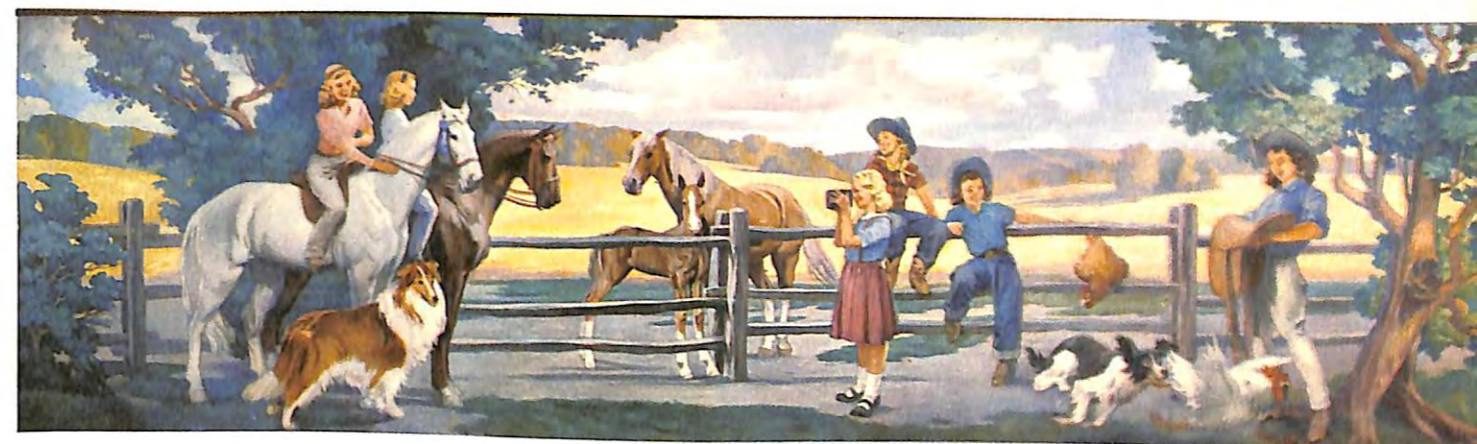
FOR LADY PATRONS this lounge at the northwest corner of the Main Banking Room has been entirely redecorated with French wallpaper and mahogany furniture in the style of the 18th century.





THIS SCHOOL SAVINGS DEPARTMENT serves over 60,000 children in Greater Cleveland schools—teaching thrift. The floor behind the counters is lowered so that the children face the tellers on the same level. The murals were designed to illustrate typical boys' and girls' activities.

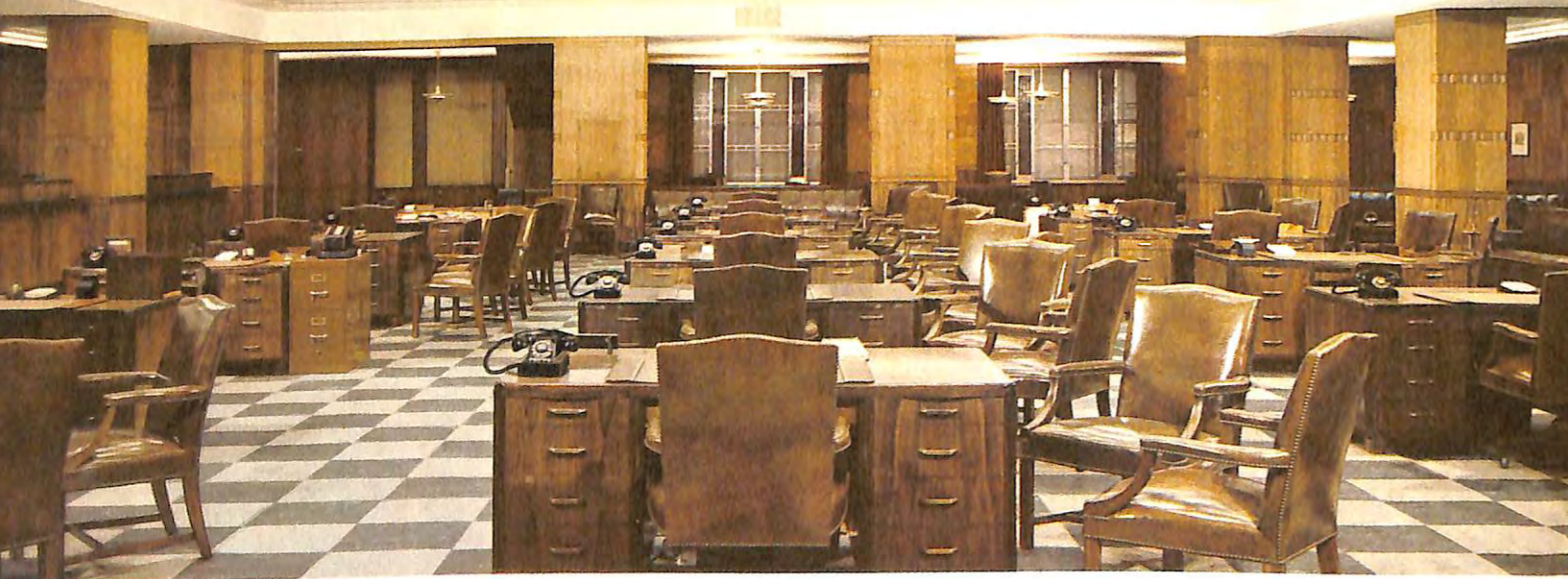
THE BOYS' IDEA of fun is illustrated here. Dogs, bicycles and baseball gear are dear to their hearts and well worth saving for.



A GIRL'S DREAM of vacation heaven is this mural in the School Savings Department. Scenes like this dramatically show the goal of thrift.

ENLARGED SAFE DEPOSIT FACILITIES make Bank Vault protection available at low cost for 11,500 patrons who now may store their valuable papers here. These 20 ton vault doors and heavy armor plated masonry give steel and concrete protection to important deeds, policies, wills, bonds, and other valuables kept here by depositors.





THIS NEWLY CREATED SPACE above the skylight over the Main Banking Room now houses the Mortgage and Collateral Loan Divisions. Decorated in an Early American Style, it affords a pleasant atmosphere in which to do business.



A DINING ROOM enables the Society's employees to eat good food, well prepared, at low cost, without leaving the building—a boon on rush days and another reason why the Society attracts the highest calibre employee.

A LIBRARY AND CONFERENCE ROOM provides ready reference for the Society's technical books and room for business meetings on the third floor.





THE BOOKKEEPING DEPARTMENT shown here uses the most up-to-date machines and methods to expedite the keeping of your deposit records. Checks from all parts of the continent pass over these desks and are permanently microfilm recorded. Over a quarter of a million individual transactions are recorded here in a month.

THESE REMARKABLE MACHINES figure interest, sort records, type lists, do billing, addressing, special analytical work with flawless accuracy in just a fraction of the time taken by old methods.





65,000 PIECES OF MAIL A MONTH go through the Society's Mail Department. Thousands of Clevelanders have found it saves time, trips and trouble to save-by-mail. Replies are mechanically addressed, sealed, stamped, sent swiftly on their way.

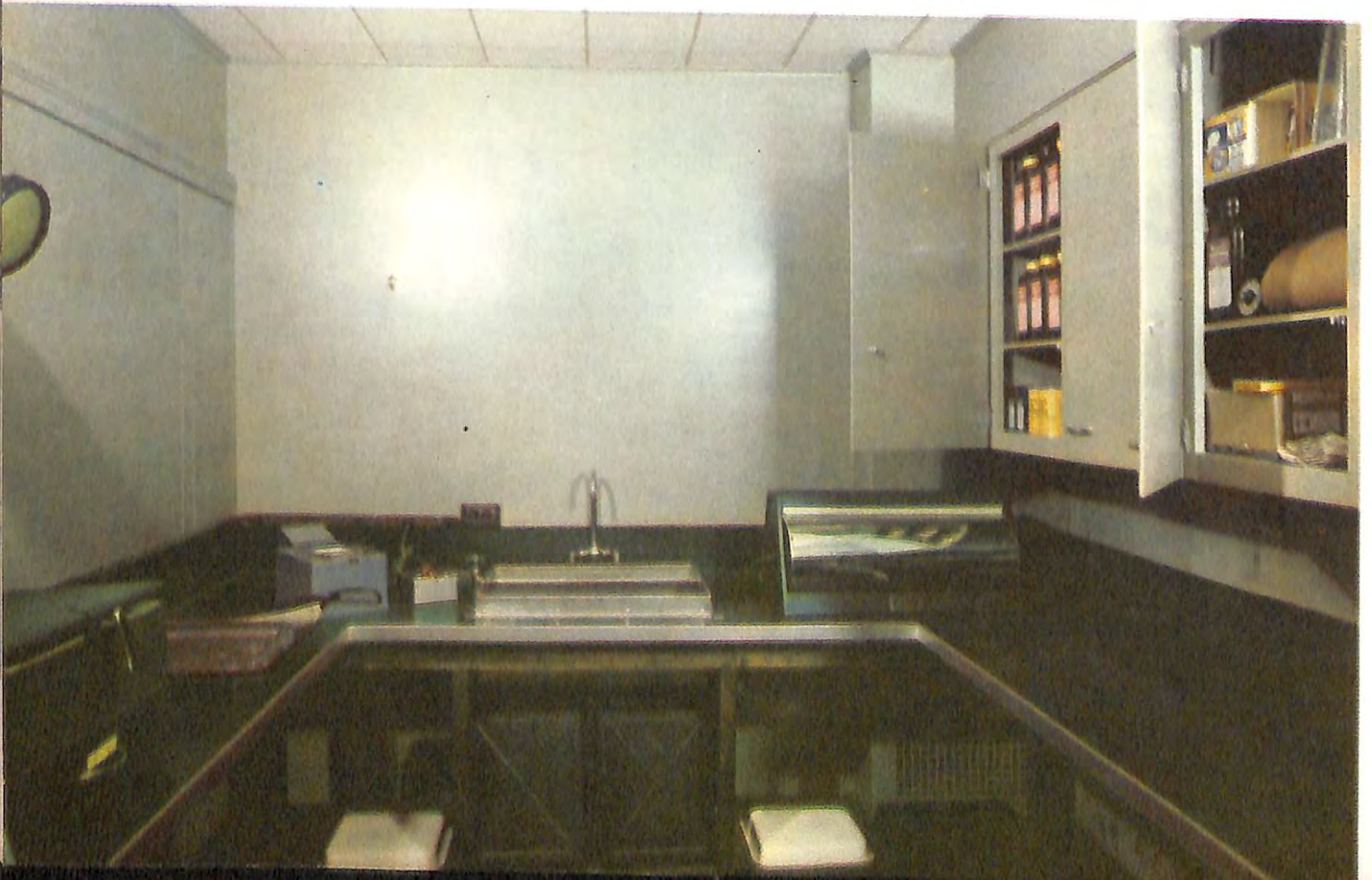
PRIVACY IS THE KEYNOTE for patrons who wish to borrow money for any worthwhile purpose from the Society's Personal Loan Department.





HIGH SPEED ELEVATORS whisk the Society's patrons up or down so smoothly they hardly believe they've moved.

EVEN A PHOTOGRAPHIC DARKROOM is necessary in today's bank. The photographs of homes taken by the Society's property appraisers are developed, printed and delivered to the Mortgage Loan Department the same day. Photo copying of bank records is another function of this department.





THIS SECOND FLOOR EXECUTIVE OFFICE is the headquarters for the Society's Mortgage Loan Division.

AND THIS THIRD FLOOR EXECUTIVE OFFICE is occupied by the officers in charge of Investments, Term Loans, Business Development, Publicity and Advertising.



FREE PARKING WHILE YOU BANK is now available right in the heart of busy Cleveland. There is a lot in the rear of the bank which you may enter from Ontario Street (above) and also a lot at the corner of West 6th and Frankfort Streets (below). Both are free to Society patrons, while they bank. Both have courteous attendants to watch over your car.



THE SOCIETY FOR SAVINGS (left center) is a familiar landmark in the panorama of downtown Cleveland. Situated on Cleveland's Public Square, it is conveniently located to serve people from all parts of the community.



THE SOCIETY FOR SAVINGS IN THE CITY OF CLEVELAND
*gratefully acknowledges the services of the fine craftsmen who have helped so much in
the restoration of the building and in the production of this Centennial Book.*

The Restoration

Architects—GARFIELD, HARRIS, ROBINSON & SCHAFER

General Contractors—CLEVELAND CONSTRUCTION COMPANY

Decorators—IRVIN AND COMPANY, INC.

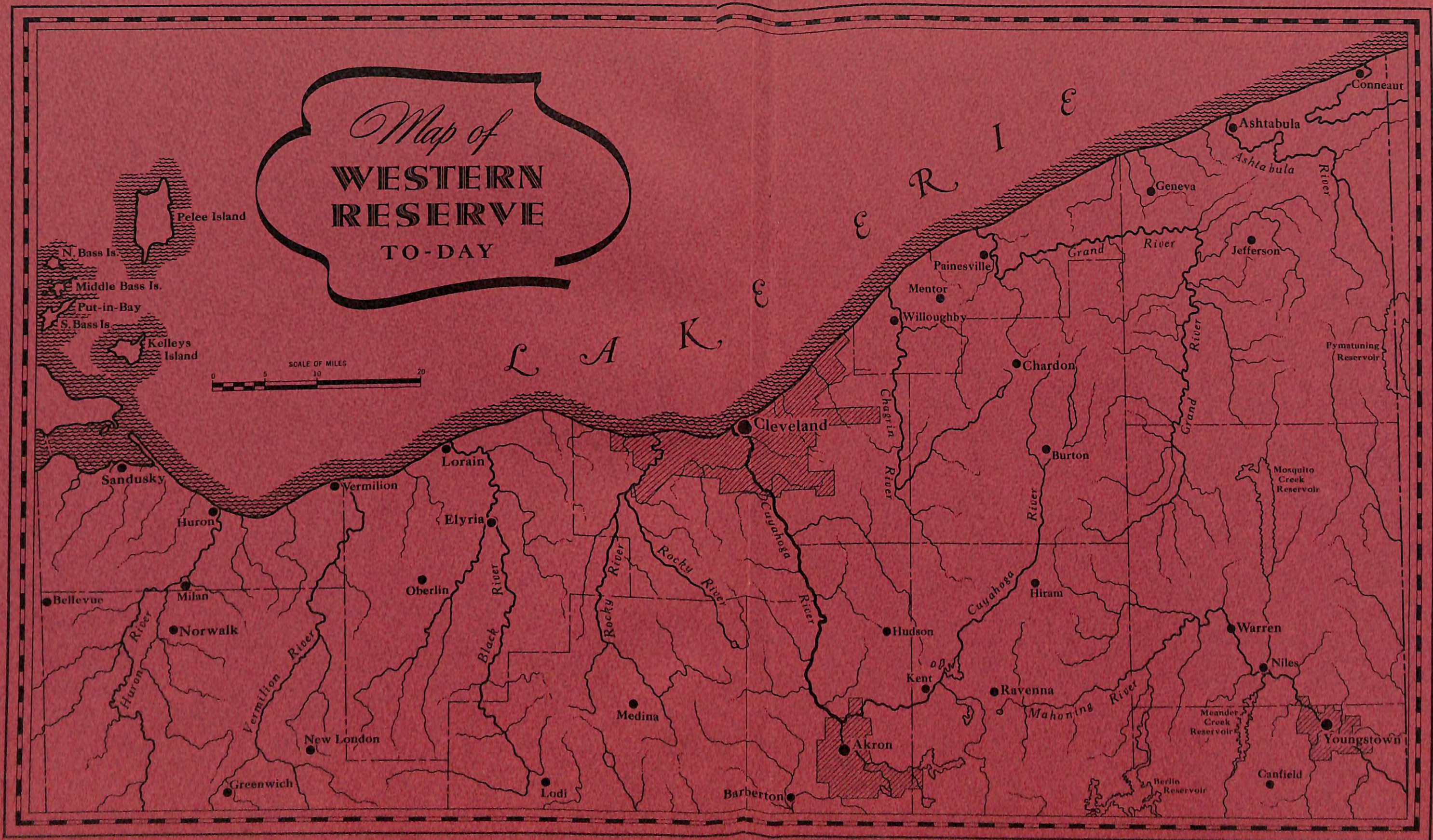
Artists—LOUIS P. SZANTO AND ANDREW B. KAROLY

Allen Electric Co.	A. H. Marty Company
Art Metal Fire Escape and Iron Company	Mertz Brothers
Art Window Shade Company	Mills Company
Bonnell, C. S.	Mills Building Products Co., Inc.
Broadway House Wrecking Company	Mogg Cut Stone Company
Brookpark Construction Company	Mooney Iron Works Company
Carver-Behan Company	Morse-Boulger Destructor Company
Clark Asbestos Company	NEO Sales, Inc.
Cleveland Builders Supply Company	National Boiler Works
Cutler Mail Chute Company	Otis Elevator Co.
Davis Plywood Corporation	Paterson-Leitch Company
DeWees and Roper Flooring Company	W. M. Pattison Supply Company
B. E. Detar Company	Robert H. Pelkey, Inc.
Detroit Steel Products Company	Pittsburgh Plate Glass Company
Dingle-Clark Company	Porter Building Equipment Company
Enterprise Electric Co.	Perry-Briggs Co.
Edwards & Company	George Rackle and Sons Company
Ernest F. Donley's Sons, Inc.	Ralston, Clark, Nelson Company
Ferbert Fence Company	Republic Structural Iron Works
Fielding-Wales Company	Richard Reske & Co.
General Glass and Mirror Company	Riester and Thesmacher Company
I. H. Gunton Company	H. H. Robertson Company
Handcraft Metal Shop	Rose Iron Works Co.
David Henderson and Son	Remington-Rand Co.
James H. Herron Company	Wm. N. Saravan Company
James Hill Company	Schumann-Jones Company
Industrial Roofing & Sheet Metal Company	Shephard Mfg. Co.
Interior Marble & Tile Company	Smith and Oby Company
C. A. Kotalik	Sprigade, Carl
Lamson Floors Company	Superior Decorating Company
Lamson Corporation	Thermal Products Company
J. H. Libby Company	Toledo Plate & Window Glass Company
George P. Little Company	W. S. Tyler Co.
Long Painting Company	Warren Roofing & Insulating Company
MAK Construction Company	Wood Products Company
R. C. Mahon Company	George Worthington Company
Mannen and Roth	Watson Carpet Company
Midwest Restaurant Supply Inc.	Wagner, Henzy & Fisher

The Centennial Book

<i>Supervision</i>	Griswold-Eshleman Company
<i>Photography</i>	Rebman Photo Service
<i>Drawings</i>	Montgomery-Fessenmeyer-Ward
<i>Historical Pictures</i>	Western Reserve Historical Society
<i>Typography</i>	Schlick-Barner-Hayden, Inc.
<i>Lithography</i>	Republic Press
<i>Book Binding</i>	Mueller Art Cover and Binding
<i>Paper</i>	Cleveland Paper Company

<i>Structural Engineers</i>	Barber and Magee
<i>Mechanical Engineers</i>	John Paul Jones, Cary and Millar



From the Western Reserve Historical Society Collection
 Lithographed in U. S. A.

