

Cloverdale Hardware & Lumber Company

Founded: 1887

Location: Original location unknown; 14 South Main Street, Cloverdale (1887?–)

In 1887 Thomas Hart Morris added a hardware department to his Cloverdale implement business. Morris had attended Indiana Asbury University (later DePauw University) for a period as a young man and then briefly taught school. In 1872, however, he began to farm, and five years later he began to sell implements. In 1895 Morris sold his hardware department to Theodore McGinnis Layne for \$10,000. Layne was a former schoolteacher who had entered the grocery business in 1876. He and Morris remained partners in the firm, at least for a time, and erected a new building for the hardware store. Layne appears to have sold hardware before. An advertisement in a 28 July 1887 newsletter from the Cloverdale Picnic Association identifies T. M. Layne's, located in the Brick Block, as the place to buy hardware, stoves, tinware, and building materials. In the mid-1890s Morris purchased a mill that manufactured hoops for salt barrels, converted it into a sawmill, and later sold this to Layne as well.

Layne eventually established hardware stores in four other towns—Darlington, New Richmond, Gosport, and Ellettsville—and became known locally as the “hardware man.” Jesse E. McCoy began working at Layne's hardware store in March 1899 and by 1904 was manager. McCoy was the son of a store owner and like Morris and Layne had once taught school. After Layne's death in 1908, McCoy and a group of other investors formed the Cloverdale Hardware & Lumber Company, with a capital stock of \$30,000, and purchased Layne's hardware store. James W. Croxton became president of the firm; A. N. Holloway, vice president; and Estes Duncan, secretary-treasurer. Duncan, who like

Morris, Layne, and McCoy had been a schoolteacher as a young man, served as secretary of the Cloverdale Hardware & Lumber Company for thirty-seven years and helped incorporate the firm. By the 1990s the Cloverdale Hardware & Lumber Company maintained an inventory of 15,000 items.