

## Lake City Bank

Founded: 1872

Location: Originally next to Wynant's Drug Store, Warsaw (1872–75); south side of town square in Indianan building (1875– ); 114 South Buffalo Street (this may be the address of the Indianan); 202 East Center Street (1993)

Lake City Bank began as a private institution located next door to Wynant's Drug Store in Warsaw. It was founded on 14 May 1872. James McMurray, a prominent local businessman, was president, John Lewis served as cashier, and J. B. McMurray as proprietor. The bank's backers reorganized it as a state bank three years later. Twenty-six shareholders invested in the new state bank, which had assets of \$60,000. The bank moved to a new location in the Indianan, a building on the south side of the town square. Hudson Beck became president, a position he held until his death in 1884. Beck, born in Leesburg, had a varied career, having learned carriage and wagon making as a youth. He went on to earn a business degree from a Philadelphia college, worked as a bookkeeper in Philadelphia, attempted to start a farming community in northern Alabama, and established a general store in Warsaw.

After Beck's death William B. Funk, a merchant and former county official, assumed the presidency. Funk was succeeded in 1899 by David H. Lessig, a former county auditor who had also been a railroad agent, bookkeeper, and storekeeper. The bank was rechartered in 1895 and 1915. Lake City Bank had stable leadership over the years. During the Great Depression it was the only Warsaw bank to open after the bank holiday declared by President Franklin D. Roosevelt. The bank eventually moved to the

corner of Indiana and Center Streets. It later merged with Commercial State Bank at Silver Lake. By the 1990s it was a subsidiary of Lakeland Financial Corporation and had thirty community offices.