

National City Bank of Evansville

Founded: 1850

Location: Water Street (1850–66); First and Main Street, Evansville (1866–1914); Third and Main Street (1914–22); 227 Main Street (1922–)

In 1836 the Mammoth Internal Improvement Act provided the impetus for the creation of the Canal Bank. The Indiana law provided that all parts of the state should be linked by either a railroad or canal. The next year brought news that Congress had designated Evansville the southern terminus for the Wabash-Erie-Central Canal. The new canal would stretch from Toledo to Evansville, bringing a hope for increased trade and prosperity. The Canal Bank began as a way for city leaders desirous of internal improvements to help finance the construction of the canal. As the fourteenth bank founded in the state, it operated under the liberal Indiana General Banking Acts as both an insurance company and a financial institution, beginning with a capital stock of \$250,000 for both organizations.

John M. Stockwell, a trusted businessman, served as the bank's first president. Several prominent men served on its first board of directors, including Benjamin Bosse, who helped fund Evansville College, and John S. Hopkins, a mayor of Evansville, state legislator, and business leader. The first bank building faced the Ohio River on Water Street, now Riverside. It was a simple three-story brick structure. Two New York natives administered the bank after Stockwell stepped down. Charles Viele was named president in 1853, resigning the position two years later. Hopkins served as president for five years, leaving in 1860 to run for the state legislature.

By the mid-1850s the canal was no longer competitive with railroads. Evansville's place as a terminal for north-south trade brought in shipping lost from the demise of the canal. After the Civil War the canal, once considered a necessity for trade and prosperity, was abandoned. Horatio Q. Wheeler presided over the bank during the war. Wheeler was from Maine and a

graduate of Bowdoin College. As Evansville's school superintendent, he had encouraged the city to open a free high school, twenty-one years before a federal legal decision allowed for tax-based support of high schools.

Wheeler led the institution to accept the designation as a national bank. Congress had passed the National Bank Law of 1863 in an attempt to finance the war. After successfully applying for national bank status, the Canal Bank became the First National Bank in 1863, capitalized at \$250,000. By 1865 Wheeler had raised First National's capital stock to \$500,000. In 1866 he moved the financial institution inland closer to the business community.

After Wheeler stepped down and moved to Portland, Oregon, Hopkins again assumed control of the institution. Besides serving on the city council for several terms and the state legislature for one, he helped organize a meeting to distribute aid to soldiers' families during the Civil War, directed two railroads, and operated an Ohio River shipping company. He remained an active participant in his community throughout his thirteen-year second term as executive officer of the National Bank. He was instrumental in creating Evansville's Businessmen's Association in 1887, a forerunner of the Evansville Chamber of Commerce. His steady hand guided the bank's investments during the panic of the 1870s, returning dividends every year. He stepped down as president to again run for the Indiana General Assembly.

Charles Viele became president again in 1879. While serving a second term he changed the name of the bank to the First National Bank of Evansville and helped the bank to re-qualify for an additional twenty-year term under the federal banking law of 1863. He retired from the presidency in 1893, turning over his duties to Francis J. Reitz.

Francis was the son of John A. Reitz, a leader in the lumber industry of the 1880s. Francis Reitz inherited a sizable fortune from his father's lumber mills. Money from the mills

helped finance a new commercial dock, two railroads, an iron foundry, and a furniture business. He remained president of the bank for thirty-one years. Reitz also served as president of the Evansville Gas & Electric Company and presided over the last two moves the bank made. He directed the institution to move two blocks north a few years before the start of World War I and in 1922 moved it to its present location at 227 Main Street. The facility built in 1922 was designed by Mundie & Jensen of Chicago. It was built in the Italian Renaissance style with marble floors and marble exterior. Other banks used it as a model for their future construction. By 1913 the bank's surplus exceeded its capital stock. Near the end of his life Reitz spent huge sums on charity. He gave \$900,000 to Catholic schools to endow the system and build Reitz Memorial High School, \$700,000 to an orphanage, and money for Evansville College and Little Sisters of the Poor.

Reitz retired in 1924, and Charles B. Enlow was named to succeed him. During the Great Depression the bank never closed during normal business hours and never missed a dividend. Charles remained president for sixteen years before handing the business to his son, Robert C. Enlow, in 1961. In 1950, under Charles's administration, deposits equaled \$35 million. The building was enlarged in the 1950s to deal with increased business. Charles came to Evansville in 1909 at age thirty. He was a civic leader, receiving the Rotary Club's Civic Award in 1943. He was a director for the State Chamber of Commerce, and was associated with the *Evansville Courier*, and other concerns.

Robert took over control of the business in the early 1960s. He graduated from Ohio State University and held many directorships, including a seat on the board of the Southern Indiana Gas & Electric Company. Robert was president for less than a decade and was

succeeded by William R. Needler, a native of Canada. Before he left Robert presided over the expansion of the Main Street branch to include a drive-through and a walk-up window.

Needler gained experience in the banking business in Canada before opening a business in Danville. He left Danville to move to Evansville. By the end of Needler's term total assets at the bank were \$123,464, 950. In the late 1970s C. Wayne Worthington, an Evansville native, took over the chief executive's position. He had worked for the bank since 1941 after graduating from the University of Wisconsin. Worthington held the title of chief executive officer until the early 1990s. In 1998 Michael F. Elliott presided over the bank, having succeeded John D. Lippert in 1994.