

## Riddell National Bank

Founded: 1885

Location: 6 East National Avenue, Brazil (1885–1978); 1 East National Avenue (1978–)

The largest bank in Clay County began as Zeller & Riddell, Bankers, in June 1885. John Zeller sold his interest in the bank to his partner, George W. Riddell, fifteen years after the bank's founding. After Zeller's departure the financial institution applied for and received a national charter and was renamed Riddell National Bank. It began operations with a capital fund of \$50,000 and a ten-member board of directors, which included two members of the Riddell family.

George Riddell served as president of the bank he helped to create until his death in 1921. George's son John H. Riddell was named to succeed his father. Under John's leadership the bank grew, merging with the First National Bank of Brazil on 25 April 1931. The capital stock for the combined bank was changed to \$100,000, and deposits grew to more than \$1 million. Until 1931 the bank's deposits were kept in a safe, but after the merger the combined deposits required the installation of a vault.

As Clay County and Brazil grew, the bank found that it needed more space. In 1959 the financial institution bought the building to its east. The bank prospered under the leadership of John Riddell. From 1946 to 1965 deposits grew from \$6.7 million to \$12.2 million, and undivided profits and surpluses increased from \$153,000 to more than \$1 million. Throughout the period several Riddell family members served at the bank, as did Frederick H. Nesty.

Nesty became the first nonfamily president of the bank in November 1968. He had begun his career at the financial concern as an assistant cashier in the 1940s. In 1970

he led the firm in acquiring the First National Bank of Center Point. Nesty continued to lead the bank even after he retired in 1980, as a member of the board of directors.

Increased profits and growth marked his tenure. From 1970 to 1980 profits and surplus grew from \$3 million to more than \$6 million, and total assets grew from \$20.5 million to more than \$87 million.

In 1971 Riddell National Bank built its first branch on the east side of Brazil. At first the new branch offered only drive-through service. Twenty years later, after an addition, the branch began offering a full range of services. In late 1973 the board of directors voted to build a new main branch. Construction began in 1976, and in early 1978 employees began working at the new building, only a few steps west of the old one. In 1996 the institution opened a branch in a Kroger grocery store, a move at pace with the industry.

William R. Kidwell became the bank's fourth president in early January 1981. Like his predecessor, he began as a cashier and rose to vice president in the late 1970s. In 1997 the board of directors created the RNB Corporation, a one-bank holding company, in order to take advantage of the opportunities opened by deregulation and cross-county banking. By 1998 the bank had more than \$116 million in assets and more than \$8 million in undivided profits and surplus. The bank and its sixty-eight employees offered a full range of services at four locations throughout Clay County. The Riddell family continued to have a presence on the board of directors into the 1990s.