

what had been done elsewhere, a citizens' meeting was called and the question of building a shoe factory thoroughly discussed. An association was formed, subscriptions to the amount of twenty-five thousand dollars paid in, and a spacious and well arranged building erected on the lot just east of the railroad on Bridge street, which the city government exempted from taxation for a term of ten years.

Howard L. Porter, a shoe manufacturer of Lynn, became the lessee, and in January, 1885, the shop was put in operation. Few factories of its kind surpass this in architectural and structural features, or in its equipment with the best and latest machinery. The latter comprises four full sets, with a capacity of forty cases or twenty-five hundred pairs of shoes a day. The entire output of the factory passes through the wholesale trade to every state in the Union, and to Mexico and the West Indies. In the first ten years under Mr. Porter's management the product of this industry was one million nine hundred and fifteen thousand three hundred and twenty pairs of shoes, the sales amounting to two million and a half of dollars. In the meantime the pay-roll of the successive Saturdays during that period reached six hundred and fifteen thousand six hundred and twenty-one dollars, nearly all of which found its way into the retail stores of Concord. This factory is now occupied by the Morrison Shoe Company and by the Peerless Manufacturing Company.

In the finer arts Concord has achieved a wide reputation by reason of the William B. Durgin silver factory. In the forties Mr. Durgin came to Concord and began the business of making spoons in a little shop opposite Free Bridge road, and in 1854 he added the manufacture of silverware in a small one-story wooden structure then standing on School street, not far from the site of his present factory. It was one of a row of similar buildings destroyed in the conflagration that swept away the Damon house in 1860.

In 1866 Mr. Durgin built his large brick factory on School street, and has enlarged it more than once, but so extensive has the business become that much of the work is done in the Insurance building opposite the factory. The output of this house is of the highest repute everywhere, and finds its way to the choicest customers. In the excellence of workmanship, and in the value of material used, Concord has nothing in the point of commerce that equals the Durgin silver manufactory. The number of artisans employed in the different branches of this trade is frequently as many as one hundred and twenty, some of the men receiving wages amounting to many dollars a day. The business is now done under the corporate name of William B. Durgin & Son, the latter, George F. Durgin, having charge as manager.

The direct and material good done to Concord by the railroads is

beyond estimation. The interests involved in these corporations have contributed in every way to the progress and permanent growth of the city. Aside from the history of railroads related in another chapter is that feature of their management which properly comes under material advancement. Fifty or more years ago Concord began to feel the impulse of new methods of transportation in the construction of a few railroad buildings and shops, mostly wooden, which after a short service gave way to larger structures of brick, the older buildings being used for car houses, paint shops, and storehouses. The new station was long considered an architectural ornament to the town, with its pillars and offices, its double track, and its large public hall, where social and political Concord was wont to gather to listen to lectures, music, and political speeches.

Among the new railroad buildings of a generation ago was a brick machine shop several hundred feet long and sixty-five wide, and a wood-working shop of smaller size situated east of the imposing passenger station of our time. The cost of the shops was not far from twenty thousand dollars, a sum thought considerable in the early days of railroading. The entire force of workmen—under the direction of a foreman who received three dollars and nineteen cents a day—was not far from forty, with a pay-roll of about three thousand dollars a month. A few yards northerly the Northern Railroad maintained its own machine, wood, and paint shops, employing a fewer number of mechanics and carpenters and workmen than the Concord corporation.

In our day the few miles of rails and the seventeen acres of land owned by the railroads in Concord yard in 1850 have increased to forty miles of side-tracks extending over a broad territory from the main rails to the very banks of the Merrimack, while passing over this domain are more than fourteen hundred cars daily.

The new shops at the South end are as complete as possible, and their influence on future Concord must be immeasurable. There are five and a half acres covered with workshops and construction plant, situated in an enclosed yard containing twenty-eight acres and six miles of track. In this undertaking alone may be read an interesting chapter of Concord's growth. Here in these great shops with arrangements made for further enlargement, are seven hundred operatives or more in place of half that number under the roof of the old Concord and the Northern shops of less than a decade ago.

From the time when one of the famous Rogers's Rangers, named Richard Elliot, built a rude sawmill at the outlet of the Contoocook river in the Borough prior to the Revolution, that part of Concord first known as the Borough, then Fisherville, and in our day Pena-

cook, has been singularly industrious in the utilization of its exceedingly good water power. Very much in contrast with the city itself has been the mill activity of Ward 1. According to tradition the Borough outlet was discovered by Ensign Elliot while on one of his scouting expeditions; at all events, the locality was favorable to sawing timber, and Elliot's sawmill marked the industrial beginnings of Penacook. Not long after building his mill (1770) he sold to his brothers, who continued to carry on the business for many years. The site of the first sawmill is substantially the spot now covered with the Amsden-Whitaker mill, conducted by C. M. & A. W. Rolfe. About 1789 Abel Baker put up a grist-mill not far beyond the Elliot property, and afterwards added a sawmill, running both till near 1816. The favorable location of the outlet soon developed a thriving lumber industry that increased year after year until it became a most important factor in developing the growth of the village. The country drained by the Contoocook river was plentifully covered with timber of the most marketable kind, and the felling of trees and the floating of logs to the local mills was for many years a considerable source of income, but it was nothing as compared to the vaster business of hauling logs from the Borough across the town to the banks of the Merrimack, whence they were sent on their journey to the big mills about Lowell.

For years the various parts of the lumbering business gave steady employment to wood choppers, river men, and teamsters, bringing ready money to the town and starting more than one family on the road to subsequent prosperity. Millions of feet floated along the river, the amount being as incalculable as the numbering of the leaves, but the supply was maintained for several generations, and even now one seldom fails to see booms of logs somewhere along the Contoocook.

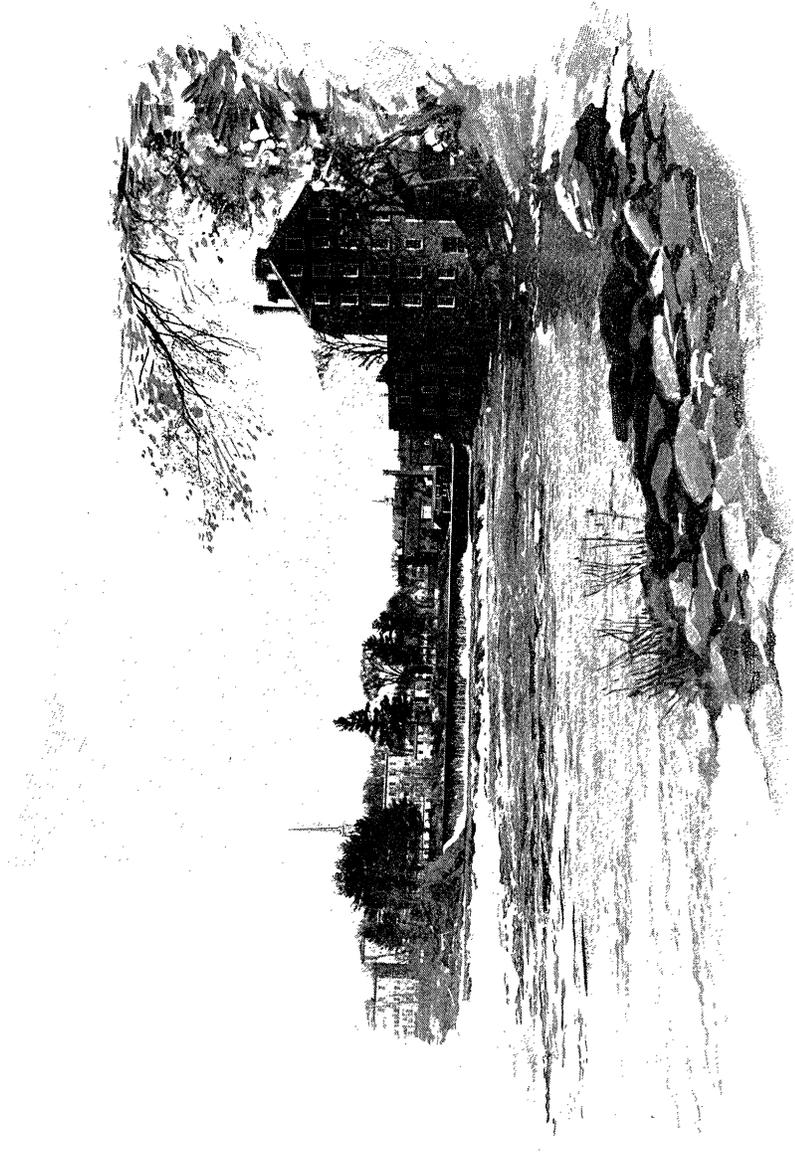
Some two decades after this sawmill was started in the Borough a grist-mill with two run of stones was built on the Contoocook near the site of the Harris woolen factory, and tradition has it that the builders were Isaac and Jeremiah Chandler. Near the grist-mill was a sawmill which was in use for many years and passed through several ownerships. To-day the site is covered by one of the most busy industries of Concord, namely, the flouring establishment of Stratton & Company. This business was started by John H. Pearson & Company, who erected a mill in 1858, which was run by that firm, and by the firm of Barron, Dodge & Company, until December, 1871, when the plant passed to the firm of Witcher, Stratton & Company, and finally to the present proprietors,—Stratton & Company (George L. Stratton, William K. McFarland, and John W. Johnston). The flour mill and the corn mill are equipped with the most improved machin-

ery, the former having adopted in 1885 the Hungarian roller process with a daily capacity of three hundred barrels of flour; both employ thirty-five operatives, in day and night gangs. The corn mill was rebuilt in 1885, and its enlarged plant can grind five thousand bushels of corn every day. Both mills are in constant operation, and have been since the beginning, for the flour made by Stratton & Company is of the highest grade, and finds ready markets in the states of New England.

A blacksmith shop was opened in 1825 by Warren Johnson, and it was here that the first axles and edge tools were said to have been made. About this time H. W. Gage started a carding and cloth dressing mill to which farmers brought their wool and took away the finished rolls.

Another sawmill was built in 1825 by Nathaniel Rolfe, not far from the Merrimack, of which traces may be seen to-day. In this vicinity the Rolfe name and industry still continues, for in the busy sash, door, and blind factory of C. M. & A. W. Rolfe, Penacook has one of its largest pay-rolls. Forty to sixty men are employed by the firm in shaping into merchandise more than a million feet of lumber annually. Among the men that formerly owned mills turning out sash, doors, and blinds were William Blanchard and H. N. Harvey. The manufacture of kits for mackerel, once a West Concord enterprise, was removed here in the eighties. In 1847 Almon Harris started the woolen mills now carried on by his descendants. Another man of business was Benjamin Kimball, who built the dam at the second fall and put up a grist-mill about 1830. This property soon passed into the control of Calvin Gage and others, who sold to the Fishers of Boston (Freeman and Francis). The Fishers erected the Contocook mill, a granite building since used for various kinds of manufacture and now in active operation. Winn & Messenger made what was styled negro cloth in this mill. Then followed, in the early forties, an impetus in cotton manufacturing and the granite mill was leased to H. H. & J. S. Brown of Attleboro. The coming of these practical men was an epoch in the history of the place. A canal was dug and the Penacook mill erected. Both mills were conducted by the Browns, print cloths being the chief output. During the height of activity both mills had nearly five hundred operatives.

Another industry in Penacook has been furniture making. Probably the pioneer was a Mr. Robinson, whose mill was situated at the lower fall, but Benjamin F. Caldwell soon became the leader in the new business. In 1848 the business called for enlargement, consequently Mr. Caldwell secured control of a power at the upper fall and built his first factory. He soon took as partners Henry H.



View of Penacook, showing Dam and Stone Mill.

Amsden and Samuel Merriman, and the business became highly prosperous. In later years this industry grew to be the leading one in the village, and of its kind the largest in the state. After Mr. Caldwell and Mr. Merriman retired, the concern passed to the Amsdens, father and son,—the latter Charles H. Amsden. At one time the number of hands employed in the Amsden factory was two hundred, and the pay-roll averaged several thousand dollars weekly.

The J. E. Symonds Company (J. E. Symonds, George W. Abbott, Arthur C. Stewart), occupying extensive buildings on the island, do a large business in manufacturing tables, book-cases, and interior furnishings, employing fifty mechanics. Mr. Symonds and Mr. Abbott began business many years ago on the site owned by Jacob B. Rand, and used by him in the fifties for a piano factory. Moving thence in 1888 because of fire, they established their works on the island.

Not far from the iron bridge there used to be several industries that contributed to the growth of Penacook; among them was a small foundry, operated by Gerrish & Ames, also a peg factory owned by George Brett.

For more than half a century axle making has been carried on in Ward 1. The first person to engage in that business was Warren Johnson, who constructed a trip-hammer and set up the first engine lathe for finishing axles in the brick building on Water street near the flour mill, and used later as a stone-polishing shop. For several years little more than the local trade was supplied, and the business was carried on by several proprietors until 1864, when it came into the possession of D. Arthur Brown & Company. About 1855 L. & A. H. Drown started a similar business, which was afterwards conducted by A. B. Winn & Company, the Messrs. Drown giving up business and entering the army, one as captain, the other as quartermaster. The former, Leonard Drown, was the first New Hampshire officer killed in the Civil War. Since 1865 D. Arthur Brown has been the continuous manager of the business, the other members of the firm being H. H., J. S., and H. F. Brown. When this firm began operations the force consisted of three men, whose place of labor was a small shop. Constant growth has attended the business, so that there are now employed seventy-five workmen, with a product of seven hundred tons of axles, four hundred and fifty tons of iron castings, besides machinery of various kinds every year. To produce all this requires thousands of tons of bar and pig iron and steel, and a thousand tons of coal, besides water-wheels of large horse power. The works now occupy four extensive buildings with necessary store-houses. Since the beginning of this industry a careful estimate shows that more than a million dollars have been paid in wages. The com-

pany became a corporation in 1880, and is known as the Concord Axle Company.

During the last decade of the century just passed Penacook experienced its share of suffering, owing to a general depression to which were added local troubles, but at the present time its prospects are bright with new enterprises and renewed energy. The electric mill, so called, built by Charles H. Amsden in 1890, afterwards became the property of the Whitney Electrical Instrument Company. This corporation, under the management of Dr. A. H. Hoyt, is engaged in the manufacture of electrical instruments, and gives employment to a good number of skilled workmen. No factory in Concord has so many interesting features connected with it as this one has, for among its output are the most delicate electrical machines, x-ray machines, and automobiles. Not far distant from this interesting factory was erected, in 1890, a large woolen mill for the Concord Manufacturing Company (Holden & Sons). This mill, built on the most approved plans, contains six sets of machinery and employs upwards of two hundred operatives, whose influence is deeply felt in the community.

It was near the middle of the eighteenth century, or to be exact, in 1746, that Benning Wentworth, last but one of our royal governors, received a memorial from the hands of certain freeholders of Rumford which affords an interesting sketch of the first industry situated in the West Parish. The object of the memorial was to call the attention of the gouty and headstrong governor to the perilous situation of affairs and to ask for protection.

“The Petition of the Subscribers, Inhabitants of Rumford, Canterbury and Contoocook—

“Humbly sheweth, that we, especially at the two last mentioned places, are greatly distressed for want of suitable Grist mills; that Mr. Henry Lovejoy has, at great expense, erected a good mill at a place the most advantageously situated to accommodate the three towns; that it is the only mill in all the three towns that stands under the command of the guns of the garrison;—that the ill consequences of abandoning the said garrison the year past has been severely felt by us; That the said Lovejoy appears desirous of residing there again, provided he might be favored with such a number of soldiers as just to keep his garrison with a tolerable degree of safety; and that as an additional encouragement to us to appear as petitioners on his behalf, and to your Excellency and Honours to grant our said petition, he will become engaged, with all convenient speed, to erect a forge for the making of Barr Iron which may also stand under the guns of the said garrison; which undertaking would prob-

ably be vastly advantageous to all the towns and plantations up this way as well as to the general interest of the Province."

This paper received seventy signatures, but nothing directly responsive appears to have been done. However, we know that West Concord had one of the first mills for grinding grain, and that an attempt was made to make iron. Some years after, Mr. Lovejoy did build a dam and erect a forge, obtaining the ore from a locality near the Soucook river, and in more recent times traces of the iron industry have been found along the site of the old mills.

Like all the subsequent water-wheels of this neighborhood, Lovejoy's mills were situated on Rattlesnake brook, which issuing from Lake Penacook swirls easterly through the woods, plunging over the hill and disappearing beneath the highway at Holden's mills, then emerging beyond the ancient foundations of the Renton mill, flows on to the Merrimack. Rattlesnake brook is to West Concord what Turkey river once was to Concord, and what the Contocook now is to Penacook.

About 1832, George Brodie, a Scotch millwright, persuaded Dr. Peter Renton and John Jarvis of the practicability of erecting a flouring mill at the falls near the highway in West Parish. The reason for choosing this site was because there was a steep and abrupt decline at this point which in reference to the brook furnished just the place for the wheel pit. This great cavern in the earth may be seen to-day, its huge foundation stones and massive side walls suggesting some old castle in Mr. Brodie's native Scotland. The mill was built and milling began, but the enterprise was not a success. In those days the flour was all shipped by the Middlesex canal, being drawn to the landing in large and cumbersome four-horse teams. The wheel pit was thirty feet deep, the wheel was of the overshot kind and turned four runs of stones. This Renton mill is still standing, a sturdy challenge to time and innovation. It is on the east side of the street, opposite the Holden residence, and is now used as a storehouse.

Where the new mill stands almost facing it there was once a small collection of industries now all but forgotten, yet in their day of some importance. A man named Dunklee carried on a silk factory there, making skein silk and dyeing it in hues most gorgeous. There were but few hands employed, yet so well managed was the business and so profitable the occupation that the owner left a large estate as measured by the rule prevailing in those days.

Near by was a pipe shop owned by Clough & Eastman, where lead pipe was made. The process of making was simple, for it was in the days before reels were used, so the pipe was cast in lengths of several

feet, very much as ordinary iron pipe. The business, however, was limited, few workmen were employed, as much of the labor was performed by the proprietors, and yet most of the water pipe used in town came from this shop. Farnum & Houston had a blacksmith shop, and during staging days did a brisk business, for the stage-coaches stopped at the tavern near by as did the traveling public. This shop was in front of the north end of Holden's new mill.

For years there was another industry somewhat peculiar to West Concord,—the making of mackerel kits. Moses Humphrey started this business in the forties, and carried it on successfully for many years, or until the water power passed into the hands of the city. This mill, said to be one of the oldest of its kind in New England, was situated at the foot of the hill east of the old Renton flour mill, and gave constant employment to many workmen. The output was some seventy-five thousand kits a year, and the amount of pine necessary to make this number brought many dollars into the pockets of the lumbermen.

To the north of Renton's factory, Squire Dow had a large tan-yard, his vats encroaching nearly to the sidewalk. A generation ago this neighborhood used to present a picturesque aspect, when one side of the street was embellished with Holden Brothers' soft and gleaming blankets hung out to weather, while on the other side Squire Dow's hides, with their healthful offensiveness, sagged heavily on the drying frames.

About 1842 Benjamin F. Holden secured the control of the flouring mill, and after making necessary changes, started the manufacture of woolen goods. In 1847 his brother Daniel joined in the business, which grew into large proportions under the joint management. In 1863 the mill on the west side of the street was erected, additions following as needed, so that along in 1893 the Renton mill was discontinued.

In 1874, at the death of Benjamin F. Holden, the partnership ended, and a corporation styled the Concord Manufacturing Company was organized to continue the business. When the city constructed the water-works an arrangement had to be made with the company, the account of which is another part of this history.

Within a twelvemonth after the settlers in the ancient part of Concord, now known as Ward 2, began putting up their first rude dwellings, they also set about erecting mills for grinding corn and sawing boards, for on the 15th of May, 1727, Captain Ebenezer Eastman, Henry Rolfe, and James Mitchell were made a committee to see to this important subject. Turtle brook seemed to them to afford a good and convenient privilege, so they arranged with Nathan

Symonds, a year or two later, to build a grist-mill on the site since used by Cyrus Robinson as a bark mill, and also to build a sawmill further up the brook where in after days stood the blacksmith and machine shop of Isaac Eastman. Later still this site was occupied by Samuel Eastman as a plaster mill, and in more recent times by Joseph T. Clough. These mills were put in operation, and having been accepted by the committee, Mr. Symonds received in payment therefor one hundred acres of land. The building owned and occupied by John Chandler as an inn during the last quarter of the eighteenth century was afterwards converted into a grist-mill. It was situated on the west bank of Turtle brook, opposite the bark mill. Some time in the forties it was again sold to Jeremiah Smith, the village blacksmith, who had his shop west of the curry shop of Cyrus Robinson, near the bridge across the brook, on the road leading to what was once called the "Dark Plains." This property again changed hands about 1853, when it was sold to Cyrus Farrar of Lowell, who came to East Concord and carried on the business of silk and woolen dyer for many years. Later it was bought by Samuel Ordway, changed into a carriage factory, and ultimately destroyed by fire.

Another sawmill was built on Turtle brook, in 1790, by Jacob Eastman, in the locality known as "Leather lane," a name derived from the proximity of a small shoe shop kept by "Parson" Cleasby. Brick making was carried on in this neighborhood for several years by Smith Bean. In 1795 Stephen Ambrose had a tannery on Turtle brook near Willow bridge. In this same year Federal bridge was incorporated, and a few years later opened for travel,—an event which promised well for the inhabitants of the "Old Fort" village.

The business of tanning was peculiarly one of the old industries, in fact, the leading one for many years, for near the Ebenezer Eastman house Edmund Leavitt built a tannery, while opposite, on the west side of the stream, Josiah Fernald, about 1817, set up an establishment for dressing morocco, the first and it would seem the only factory of that kind ever in Concord. In 1824 Cyrus Robinson of Methuen, Massachusetts, and Enos Blake of Chester came to East Concord, and forming a partnership, bought the Leavitt property, and began what was afterwards to be an extensive source of material advantage to both Concord and East Concord. In a short time Mr. Blake sold his interest to his associate, and removing to the city, built a shop on land in the rear of his dwelling-house on North State street, now the corner of Blake street, where he carried on business until some time in the sixties. Mr. Robinson continued in the tannery business, having as partners at different times, E. W. Upham,

Joel S. Morrill, and towards the last his two sons, Charles E. and Cyrus R. Robinson. The factory had been enlarged several times during this period, and its product obtained a large and extensive sale. In 1864 the entire plant was destroyed by fire, compelling a purchase of the steam sawmill property on Penacook street, now known, after many changes, as the Page Belting Company. There the Robinsons carried on their business until another fire overtook them, when the site passed into the hands of the Page brothers.

In 1800 Isaac Eastman opened a machine shop above the Leavitt tannery, which is said to have been the first machine shop in Concord, and it was there that all the early axles were made for Lewis Downing's carriage works. In 1826 John Putney had a workshop, and manufactured sleighs and coffins and also carried on painting. Afterwards it was converted by Mr. Putney into one of the village stores, the other store being the one formerly occupied by Stephen Ambrose. In the old days the post-office was first in one store, then in the other, according to the changes in national administrations. In 1835 the Sewall's Falls Lock and Canal Company began operations, and the future of East Concord looked bright. A dam was planned across the Merrimack where the present dam now is, and a canal dug some two miles in length running through the village with locks at its junction with the river at Federal bridge. The intention was to make a factory town of East Concord, and certainly there were good reasons for such expectation, but it was never to be. First came a disastrous freshet, destroying the works, and then came a more calamitous circumstance in the baneful Eastern Land Speculation which crippled many of the promoters of the company and brought the enterprise to its end.

About 1840 Lewis Gage of Methuen, Massachusetts, started a factory for the making of boots and shoes, but the business was soon abandoned. The factory was in a building subsequently used as a cooper shop, near the present residence of Charles E. Staniels.

Dr. Elijah Colby came to East Concord early in the twenties, and continued in practice until 1838, living in a house at the foot of General Eastman hill, where he had a drug store in connection with his profession. In 1843 Ebenezer Eastman built a saw- and grist-mill on Turtle brook above the machine shop just mentioned, and east of that, some years later, John Teel conducted a flourishing bakery business. Farther up the stream there was, as early as 1833, a saw- and grist-mill, with a carding mill and dye-house, then the property of Eben Carter, now known as Batchelder's. Another industry was started early in the fifties by Reuben and John P. Locke, who manufactured the celebrated Plymouth gloves in the basement of

Eastman's mill and in an adjoining building. In 1872 Cyrus R. Robinson erected his present factory for the making of fire-engine hose, belting, and harnesses.

Brick making was extensively carried on for several years by Joseph T. Clough.

The growth and importance of Concord and the surrounding towns, particularly Hopkinton, called for the establishment of a bank, so the legislature, at the June session, 1806, in response to a numerously signed petition, granted a charter for the first discount bank in the central part of New Hampshire. The name given was the Concord Bank, and the following gentlemen were made grantees: Timothy Walker, Robert Harris, Richard Ayer, John Bradley, William A. Kent, and John Chandler of Concord; Caleb Stark and John Mills of Dunbarton; Baruch Chase and Joseph Towne of Hopkinton; Joseph Clough of Canterbury; Joshua Darling of Henniker; Aquilla Davis of Warner; Ebenezer Peaslee and William Whittle of Salisbury. The capital was fixed at not less than fifty thousand nor more than two hundred thousand dollars in specie, and the charter was to continue for twenty years. The grantees held their first meeting July 17, 1806, at the tavern kept by David George, and chose Timothy Walker as moderator, and William A. Kent as clerk. Mr. Walker was a native of Concord and Mr. Kent had long been a resident, and both were among the leading citizens of the town. They represented the business and social interests, and unfortunately they represented prejudices as well. Mr. Walker stood for the North end, while Mr. Kent stood for the South end; for Main street, at that time, was attracting trade towards its lower end, and thereby depriving the North end of its former business monopoly and importance. The feelings engendered by this condition of local affairs were soon manifest in the meetings of the Concord Bank grantees. The location of the bank's place of business was the cause of much shrewd management and discussion, but when it became clear that Mr. Walker and his friends had the majority of votes, Mr. Kent and his followers, after entering a formal protest against the proposed action, withdrew from further participation in the North end meetings. It is not without interest to know that Daniel Webster appeared as attorney for one of the dissatisfied grantees on the occasion of the protest. Suits at law were soon entered in the court of common pleas, and the case, in its various forms, was continued for several years, or until 1814, when the docket shows that it was dismissed.

The Concord, or the "Upper" Bank, as it was popularly called, was opened for business in February, 1807, with Timothy Walker as president and Samuel Sparhawk as cashier. During the first twenty

years of its existence, or until its second charter, in 1826, the bank was kept in the northwest front room in the house of its cashier, which occupied the site of the present residence of John C. Thorne, on North Main street. Within this period the bank had these officers: Presidents: Timothy Walker, 1806–1815, Baruch Chase, 1815–1818, Charles Walker, 1818–1826; cashiers: Samuel Sparhawk, 1807–1810, Charles Emery, 1810–1812, Joseph Walker, 1812–1814, Samuel Sparhawk, 1814–1826.

Upon the expiration of the first charter, in 1826, the legislature granted another charter for twenty years, and at the same time changed the bank's name to that of the Merrimack County Bank.

The brick building now owned by the New Hampshire Historical Society was erected the same year, and the newly rechartered bank entered upon its career of forty years of prudent and honorable management.

That building in the day of its youth was regarded with admiration and pride, and was pointed out to strangers as a fine specimen of contemporaneous architecture. The interior was once a busy place. The bank did business in the north rooms; the south rooms were occupied by the New Hampshire Savings Bank (1830–1866) and the Merrimack County Insurance Company; while the second story was given over to offices, Franklin Pierce, Charles H. Peaslee, and Asa Fowler being among the tenants. On this floor, at different times, were also public offices, such as the registry of deeds and the selectmen of Concord, and for many years the Reverend Nathaniel Bouton used one of the rooms for his study. On the third floor was found the library of the Historical Society, which continued to occupy the space from 1840 until the remodeling of the building a quarter of a century later. As a yearly rental the society paid to the bank the sum of fifteen dollars. In 1846 the legislature voted a third charter of twenty years, but at the end of that period the directors, not caring to ask for another state charter or to avail themselves of the national banking act, determined to close the business of the old institution, which they did by paying the original capital to the stockholders, together with a final dividend of forty-three and one half per centum.

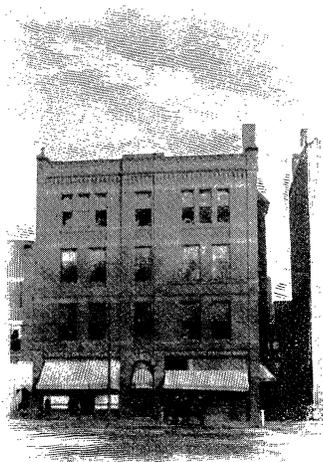
The history of the Concord (Lower) Bank is not without interest. When William A. Kent and his minority associates entered their protest and withdrew, they carried with them full confidence in their competency to start a bank and carry on business under the same charter as the Upper Bank. Accordingly, in 1808, the Lower Bank opened its doors, with Joseph Towne as president and William A. Kent as cashier. For twenty years these two banks originating from the same source remained at arm's length, striving in various ways to outdo

one another, exciting rivalries in business, and creating discord in social affairs, all to the detriment of the little town of barely two thousand souls. In 1810 the officers of the rival institutions were as follows: The Upper Bank, Timothy Walker, president; Samuel Sparhawk, cashier; John Bradley, Joseph Clough, Benjamin Wiggin, Charles Emery, directors; of the Lower Bank, Thomas W. Thompson, president; William A. Kent, cashier; Joseph Towne, William A. Kent, Benjamin B. Darling, Samuel Green, directors. The Kent bank carried on business in the brick building opposite the Phenix hotel, now partly occupied by W. S. Baker as a tailor shop, until the expiration of its first charter, when its directors went to the legislature and obtained another charter for a period of twenty years. But the end came in 1840, when bankruptcy overtook the interesting old institution, and its doors were finally closed, never to be reopened. During the early years of the bank a brick building of two stories was built, the ground floor being occupied for banking and the upper floor used for various purposes, among others that of the lodge room of Blazing Star Lodge of Freemasons. During the Civil War this ancient building was the city's police station. To-day this building, after many changes and alterations, remains the oldest brick business structure in the city.

It is interesting historically to Concord people to recall the part played by the Concord (Upper) Bank in one of the greatest political contests of the century, President Jackson's fight with the United States Bank. It was in 1829, when party feeling was at its height, that Levi Woodbury—United States senator from New Hampshire and a leader of the Jackson forces—attempted to have Jeremiah Mason removed from the presidency of the Portsmouth branch of the United States Bank, and at the same time Isaac Hill, president of the Upper Bank, attempted to have the United States Pension Agency connected with the Portsmouth branch removed to the bank in which he was interested. President Jackson at once gave orders to have these New Hampshire requests complied with, but Nicholas Biddle, the president of the United States Bank at Philadelphia, denounced the scheme as a political job and refused to obey the executive. Whereupon the storm broke forth, and added a famous chapter to our national annals. In this way the Concord Bank became an interesting incident in our political history.

As a sturdy specimen of the old-fashioned bank safe or vault, that of the Concord (Upper) Bank possesses considerable interest. It stood upon a solid foundation of stone. Its walls were of hewn granite with ceiling and floor of the same material set in long slabs extending from side to side. The exterior surface was covered with

brick masonry work as a protection against fire rather than violence. The walls had a uniform thickness of two feet. The interior was seven feet square, and divided into two parts, one for the president and the other for the cashier. The cashier took the section which contained the bank's specie and other articles of value, as was indicated by the ponderous wrought iron doors with two mammoth locks and keys of ingenious design. When experience had proved the skill of the burglar, who with a piece of bent wire could open these doors, the bank officials introduced steel bars as additional security against outer assaults. These bars were made to play across the door by some arrangement worked by those in the secret but the burglar soon showed the inefficiency of this contrivance, and compelled the use of iron boxes which, serving as a second safe, suggested the successive improvements which have continued to the present time.



The New Hampshire Savings Bank.

The New Hampshire Savings Bank was organized in July, 1830, with Samuel Green, as president; Samuel Morril, treasurer; Timothy Chandler, William Low, Nathan Ballard, Jr., Jonathan Eastman, Jr., David George, Nathaniel G. Upham, Samuel A. Kimball, Richard Bradley, Richard Bartlett, Stephen Brown, William Kent, William Gault, David Allison, Francis N. Fiske, Joseph Low, David L. Morril, and Isaac F. Williams as trustees.

This bank popularly spoken of as the "Old New Hampshire" has long been one of the richest and most prudently managed institutions in the state, and its high repute is still maintained. For more than thirty years the business of this bank was done in the south room of the present Historical Society building, but circumstances demanding a change of location, the bank was moved in 1868 to the rooms over E. H. Rollins's drug store, formerly occupied by the Mechanicks Bank and the First National Bank. There it remained until the building, passing into the possession of the bank, was torn down and the present bank building erected. The new banking rooms were opened May 9, 1887. The bank has had seven presidents,—Samuel Green, Joseph Low, Francis N. Fiske, Samuel Coffin, Joseph B. Walker, Samuel S. Kimball, Samuel C. Eastman, —and four treasurers,—Samuel Morril, James Moulton, Jr., Charles W. Sargent, William P. Fiske.

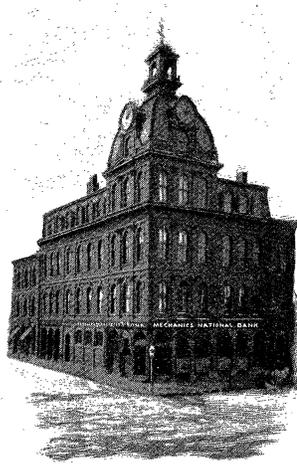
The exact charter name of this institution was "The New Hampshire Savings Bank in Concord" and so continued many years. In

1900 this bank had ten thousand two hundred and fifty depositors, and deposits of four million six hundred and fifty-one thousand, three hundred and thirty-two dollars and ninety-eight cents. Dividend No. 1 of seventeen dollars and ninety-two cents was paid in January, 1831, while dividend No. 113, paid in January, 1901, amounted to one hundred and fifty-four thousand, seventy-nine dollars and sixty-one cents.

The fourth bank in Concord was the Mechanics, incorporated in June, 1834, and organized at a meeting of the grantees held at the Eagle Coffee House, Tuesday, August 12th, of that year, when these officers were chosen: Nathaniel G. Upham, president; George Minot, cashier; Nathaniel G. Upham, Peter Renton, Horatio Hill, Joseph M. Harper, Nathaniel Curtis, Abner B. Kelly, and Arlond Carroll, directors. The capital was fixed at one hundred thousand dollars, with right to increase it to two hundred thousand dollars. The bank's first place of business was in a wooden block on Park street, subsequently bought by Dr. Abraham H. Robinson and William H. Rixford and made into a dwelling-house. This house is now standing (1900) and occupies the site across the passageway west of White's Opera House. At the time of the great fire in August, 1851, the Mechanics Bank had been but recently moved to the newly built Merchants' Exchange, which was utterly destroyed. Business, however, was soon resumed at the former quarters on Park street, continuing there for a year or two, when rooms were leased in the new block north of the Eagle, where the bank remained until its removal to State block in the early sixties.

In 1865 the Mechanics Bank wound up its affairs and went out of existence. The following year Josiah Minot and Charles Minot, the last president and the last cashier of the bank, went into the banking business under the name of Minot & Company, continuing in it until 1880, when the partnership ceased. Minot & Company had their banking rooms in State block, in Durgin's block, and finally moving to the brick building which they had built on the north side of School street, remained there to the end.

The business of Minot & Company passed substantially to a new national bank organized January 3, 1880, with a capital of one hundred thousand dollars, called the Mechanics National Bank. The original officers were Josiah Minot, president; Benjamin A. Kimball, vice-president; James Minot, cashier; Josiah Minot, Benjamin A. Kimball, Joseph B. Walker, Edward H. Rollins, Charles H. Amsden, John M. Hill, Sargent C. Whiteher, directors. This bank kept the former place of business of Minot & Company until May, 1889, when the institution was moved to the present quarters in the Board



Mechanics National Bank and Merrimack
County Savings Bank.

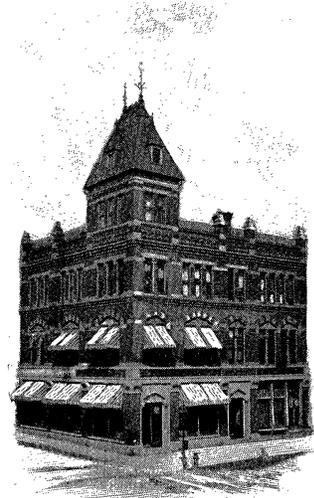
of Trade building. The officers of the institution (1900) are Benjamin A. Kimball, president; Henry W. Stevens, vice-president; Harry H. Dudley, cashier,—with the first two named and John Kimball, John F. Webster, Ferdinand A. Stillings, James Minot, and Dr. George M. Kimball, directors.

The fifth bank organized in Concord was the State Capital, which received its charter from the legislature in 1852, and opened banking rooms in Rumford block, up stairs, January 26, 1853. The capital stock was at first one hundred thousand dollars, then one hundred and fifty thousand dollars, and finally two hundred thousand dollars. Samuel Butterfield was president; Edson Hill, cashier; Samuel Butterfield, Enos Blake, Abraham Bean, Hall Roberts, Asa Fowler, Robert N. Corn-

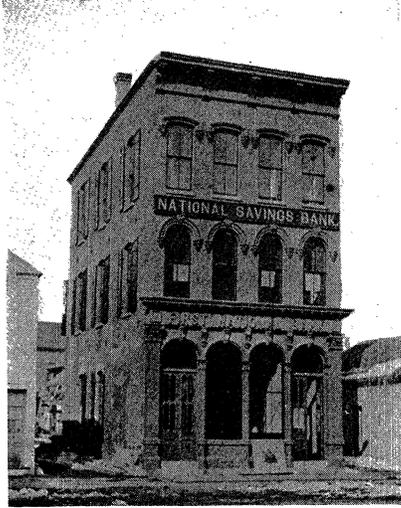
ing, and Ebenezer Symmes, directors.

In January, 1865, this bank was reorganized under the national banking act as the National State Capital Bank with a capital of one hundred thousand dollars, which was soon increased to one hundred and fifty thousand dollars, and in 1872 to two hundred thousand dollars. The business place was moved to the newly built State block about 1864, occupying rooms directly over the corner store. The president at this time was John V. Barron, and the cashier Preston S. Smith. In 1871 the bank bought the wooden building at the corner of Main and Warren streets, formerly the site of Gale's tavern, and finished commodious rooms on the ground floor. In the spring of 1879 (April 18) this building was destroyed by fire, compelling the bank to take temporary quarters in Central block, a few doors south of Warren street. In the meanwhile the present bank building was built and occupied in September, 1880. In 1900 Lewis Downing, Jr., was president, having at that time served twenty-two years in that office, Josiah E. Fernald was cashier, and James S. Norris, Lyman D. Stevens, Lewis Downing, Jr., John M. Mitchell, John F. Jones, William M. Mason, and Benjamin C. White, directors.

The State Capital, in almost half a century of life, has had but four presidents, namely: Samuel Butterfield, 1853-1860; Hall Roberts, 1860-1862; John V. Barron, 1862-1878; Lewis Downing, Jr.,



The National State Capital Bank and
Loan and Trust Savings Bank.



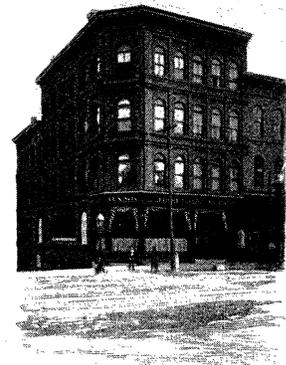
Old Bank Building.

1878 to his decease in 1901. Preston S. Smith was cashier until 1872, and was succeeded by Henry J. Crippen, who held the office for ten years when Josiah E. Fernald, who had been for many years a clerk in the institution, was chosen.

Political influences had had considerable to do with the state banking system, and the dominant party did not look favorably on projects calculated to divide the profits already in the hands of the established institutions. Some prominent Whigs, believing that a bank under their management would answer a public demand, succeeded in procuring from the legislature of 1856 a charter for a new State bank in Concord.

The name given was the Union Bank, and the first organization was as follows: George B. Chandler, president; Augustine C. Pierce, cashier; with the president, George Hutchins, Nathaniel White, Woodbridge Odlin, Peter Sanborn, John E. Tyler, N. H. Sanborn, as directors. The bank remained in Phenix block for several years, and was then moved to Central block, corner of Main and Warren streets, where it had rooms over the drug store of Henry B. Foster. Here the bank continued business until the exigencies of the national banking act caused its directors to wind up its affairs about the year 1868.

The First National Bank was organized in March, 1864, with a capital of one hundred thousand dollars, increased to one hundred and fifty thousand the following year. The bank's number on the government list is 318. The first president was Asa Fowler and the first cashier Woodbridge Odlin, who served a short time when he was succeeded by William W. Storrs. The directors were Asa Fowler, Enos Blake, Edward H. Rollins, William Walker, Benning W. Sanborn, George A. Pillsbury, and Moses Humphrey. The bank was opened for business in the brick block next north of the Eagle hotel (up stairs), the rooms being those afterwards occupied for so many years by the New Hampshire Savings Bank. In 1868 the bank was moved to the brick building opposite the Phenix built by the famous Concord (Lower) Bank in the early years



The First National Bank and Union Guaranty Savings Bank.

of the century. There it remained and prospered until increasing business made another move necessary, so in 1892 large and beautifully arranged banking rooms were established in what had been the *Statesman* building, at the corner of North Main and Depot streets. This corner, one of the historic sites of Concord, was in early days occupied by the garrison house of James Osgood, and subsequently by the famous Wiggin tavern.

The presidents of the First National have been Asa Fowler, 1864–1866; George A. Pillsbury, 1866–1878; Augustine C. Pierce, 1878–1883; William M. Chase, 1883–1885; William F. Thayer, 1885–. The cashiers have been Woodbridge Odlin, William W. Storrs, William F. Thayer, Charles G. Remick. The board of directors, 1900, comprised: William M. Chase, William F. Thayer, Solon A. Carter, William P. Fiske, Henry McFarland, Edward B. Woodworth, George W. Abbott, Frank S. Streeter.

Union Guaranty Savings Bank, chartered by the legislature in 1887, with a capital of fifty thousand dollars, has always occupied rooms in common with the First National. On the original board of trustees were: Thomas Stuart, Edgar H. Woodman, William P. Fiske, Solon A. Carter, Alvah W. Sulloway, Charles C. Danforth, Edson J. Hill, Timothy P. Sullivan, William M. Chase, William F. Thayer, Charles H. Roberts, Henry A. Emerson, Edmund E. Truesdell, John E. Robertson, John Whittaker, George P. Little, James H. Rowell.

A state bank, called the Concord Savings Bank, was opened for deposits in June, 1857, with Ira A. Eastman as president, and Charles Minot as secretary and treasurer. The banking rooms were the same as those of the Mechanics Bank. The bank, however, did not long continue in operation; the amount of its deposits was very small, only twenty thousand dollars, and its business was too limited for profits, accordingly its affairs were gradually closed, and in ten years from its inception the bank ceased to exist.

About 1867 another savings bank, called the National Savings Bank, was started with rooms in connection with those of the First National in the old brick building opposite the Phenix hotel. George A. Pillsbury was president, and William W. Storrs, treasurer. This bank soon had a most gratifying deposit, and was ranked with the largest institutions of the kind in New Hampshire. But in 1874 misfortunes overwhelmed the institution, causing a complete reorganization, accompanied by suits at law and other entanglements. Finally the name was changed to Concord Savings Bank, the place of business moved, and a new management installed. Benjamin A. Kimball was elected president, and George Jones, treasurer.

The Merrimack County Savings Bank was the next bank to be incorporated. The first board of officials comprised: Lyman D. Stevens, president; David A. Warde, vice-president; John Kimball, treasurer; John M. Hill, Abel B. Holt, Woodbridge Odlin, George A. Cummings, Calvin Howe, Moses T. Willard, Ephraim W. Woodward, William M. Chase, Henry McFarland, George W. Crockett, Daniel Holden, Isaac A. Hill, and Benjamin A. Kimball, trustees. The president and the treasurer have continued in their respective offices from the beginning to the present time (1900).

The first deposit in the institution was made by Isaac A. Hill, on June 1, 1870. This bank began business on the second floor of Minot & Company's building on School street, remaining there until the Mechanicks Bank moved to the Board of Trade building, when the savings bank followed and occupied the rooms in common. The teller of the Merrimack County Bank, Frank P. Andrews, began his services as clerk in September, 1872, and has remained to the present time.

In 1872 the legislature chartered the Loan and Trust Savings Bank, whose organization was effected by the choice of these officers: Jonathan Everett Sargent, president; John V. Barron, treasurer; James S. Norris, Lewis Downing, Jr., John F. Jones, Silas Curtis, Howard A. Dodge, John H. Barron, George A. Fernald, Leander W. Cogswell, William K. McFarland, and Paul R. Holden, trustees. In 1878 George A. Fernald was elected treasurer, in place of Mr. Barron, deceased, and continued in this position until his removal from Concord. This bank carried on its business for many years in connection with the State Capital Bank, occupying the same room, but in 1897 the bank moved to its present location north of the National Bank, in order to meet its increasing business. The officers are John F. Jones, president; Fred N. Ladd, treasurer.

The Penacook Savings Bank was incorporated in 1869, and on its first board of trustees were Nehemiah Butler, Henry H. Amsden, Henry H. Brown, Isaac K. Gage, John C. Gage, John A. Holmes, John Sawyer, John S. Moore, Ezra S. Harris, W. H. Allen, Enoch G. Wood, John C. Linehan, David Abbott, Moses U. Bean, John S. Brown. Henry H. Brown was president, and Samuel F. Brown, treasurer. The banking rooms were in the wooden block near the canal on the east side of Main street, and afterwards in Exchange block. In 1878 misfortunes overtook this institution, and measures were taken to close the business, which was finally done in 1884. The assignees appointed by the court to wind up the institution were Samuel F. Brown and Edgar H. Woodman.

Concord's first insurance company seems to have been the company

incorporated at the December session of the legislature in 1824, and called "The New England Fire Insurance Company at Concord." The president was William A. Kent; secretary, Albe Cady; treasurer, George Kent; directors, William A. Kent, Timothy Chandler, Stephen Ambrose, Richard Bradley, Robert Davis, John Greenough, Parker Noyes, Philip Brown, and James Thorn.

Another company was chartered in June, 1825, known as "New Hampshire Mutual Fire Insurance Company at Concord," having for officers, William A. Kent, president; Albe Cady, secretary and treasurer; William A. Kent, Stephen Ambrose, Robert Davis, Samuel Fletcher, Jacob B. Moore, and Timothy Chandler of Concord, Asa Freeman of Dover, John Rogers of Exeter, and Thomas D. Merrill of Epsom, directors.

These companies had their place of business in the Concord "Lower" Bank building, of which institution William A. Kent was cashier. At the same session of the legislature a charter was granted to a third company called the Merrimack County Fire Insurance Company, the officials being Isaac Hill, president; Samuel Morrill, secretary; and Samuel Coffin, treasurer, with these three gentlemen and Francis N. Fiske, Jacob B. Moore, Horatio Hill, William Restieaux, John George, and James Wilson, the last of Pembroke, as directors. This company transacted business in an office in the Merrimack County Bank building, now the Historical Society.

These companies continued in operation many years, doing a substantial amount of underwriting, though they by no means had the field to themselves, for foreign and American companies were sharp competitors.

In 1844 the New England Fire Insurance Company was incorporated, and began business with Joseph Low, president; John Whipple, treasurer; and William C. Prescott, secretary.

Two years later the Equitable Mutual Fire Insurance Company was incorporated by the legislature. Of this company John Lancaster was president; Cyrus Hill, treasurer; and Mitchell Gilmore, Jr., secretary.

The year 1847 saw another insurance company chartered, of which Josiah Stevens was president; Calvin Ainsworth, treasurer; and Arthur Fletcher, secretary. This was named Columbian Mutual Fire Insurance Company.

And in 1848 still another company with an entirely different object was incorporated, called New Hampshire Mutual Health Insurance Company, whose affairs were managed by Matthew Harvey, president; William P. Foster, treasurer; and A. C. Blodgett, secretary.

The same year the Union Mutual Fire Insurance Company was organized, its officers being Jacob A. Potter, president; Asa Fowler, treasurer; and Jonathan E. Lang, secretary.

The next insurance company, the People's Mutual Fire Insurance Company, was chartered in 1851. Cyrus Barton was president; Joseph Robinson, treasurer; and Eleazer Jackson, secretary.

In 1855 the following companies were doing fire insurance business in Concord: "New Hampshire Mutual Fire," "Merrimack Mutual," "New England Mutual," "Equitable Mutual," "Union Mutual," and "People's Mutual," but ten years later every company except the "Equitable Mutual," whose officers were Caleb Parker, president; Robert C. Osgood, treasurer; and Mitchell Gilmore, secretary, had gone out of business.

For many years insurance in New Hampshire was almost wholly effected by foreign companies, local underwriting being confined to the operations of town mutual associations, but in 1885 came a condition in insurance methods which proved to be as thorough as it was unprecedented. The legislature of that year passed a law popularly termed the "valued policy clause" law, which met with bitter opposition from the great insurance companies doing business in the state. No sooner had this law taken effect than these companies, with scarcely an exception, declined to assume another risk, and withdrew from the state in a body. Fifty-eight companies ceased to do business, leaving the people to protect their own interests as best they could. Few crises were ever met with deeper resolution or overcome with greater success. New Hampshire was now compelled to do its own insuring, and in this juncture of affairs the course that Concord took is not without interest.

Within three years, nine well established companies had been organized in Concord, and many of them were largely the creations of Concord money.

The names of these companies were as follows: Aetna Mutual,—Frank A. McKean, president; Obadiah Morrill, secretary. American Manufacturers' Mutual,—Almon D. Tolles, president; Obadiah Morrill, secretary. Concord Mutual,—Samuel C. Eastman, president; Rufus P. Staniels, secretary. Home Manufacturers' and Traders' Mutual,—Frank A. McKean, president; Obadiah Morrill, secretary. Manufacturers' and Merchants' Mutual,—Edward G. Leach, president; Lyman Jackman, secretary. Phenix Mutual,—Luther S. Morrill, president; Lyman Jackman, secretary. State Mutual,—Frank A. McKean, president; Obadiah Morrill, secretary. Capital Fire Insurance Company, Ai B. Thompson, president; Lyman Jackman, secretary. This was a stock company with a capital of fifty

thousand dollars, since increased to two hundred thousand dollars. Fire Underwriters' Association,—Lyman Jackman, president; Thomas M. Lang, secretary. Capital, ten thousand dollars.

In 1900 these companies were all doing business, some with the original capital, some with a larger capitalization, while one new company was added called Home Dwelling House Association, with Solon A. Carter, president; and Obadiah Morrill, secretary.

The narration of industries and trades, together with their results, must pause at the opening of the new century. Fifty years hence it may prove of exceeding interest to glance at the Concord of to-day as portrayed in official census and reports.

In 1900 the population of the city was 19,632. The assessed valuation reached \$11,393,694. The number of polls was given as 5,378. Taxes were assessed amounting to \$241,588, on which the rate was \$21.50 per \$1,000. The value of city property, including water-works, parks, library, buildings, fire apparatus, horses, police station, office furniture, and land, was \$1,079,646. The industries had invested capital amounting to \$4,917,112, with products valued at \$6,515,620. Employed throughout the city were 3,305 males and 510 females, earning in wages \$1,820,847. Conspicuous in the records of the old town were the appropriations for schools and highways, and conspicuous both have continued to be throughout succeeding years. In 1900 \$65,000 were expended for Concord schools and \$40,000 for our streets and highways.

Thus has been recounted throughout this chapter the material development of Concord. Almost year by year the growth and consequent prosperity of the town and its successor, the city, may be followed. From that remote period when the threatened settlers petitioned Governor Wentworth for soldiers to protect them and their rude habitations against the perils of savage warfare, down through the years to the beginning of the twentieth century, Concord has done her part. Small and unimportant as our city is when compared to municipalities containing their millions, yet the history of our beginning and our gradual growth in material, social, and educational matters forms no insignificant part of the history of New England. To the historian of the future, annals telling of Concord's life will be of inestimable value. Whoever would read aright and understand how it came to pass that this hardy corner of the United States has exerted so powerful an influence over the economics and politics of the republic, must repair to the sources of some typical and sturdy community and there learn the secret. And what community has been more typical or more sturdy than Concord?