

Since Negaunee became a city in 1873, The First National Bank of Negaunee has served residents of the community and the surrounding area.

It was on June 13, 1887 that the bank originally opened its doors with the location of a building on the triangular plot on the south side of Iron Street.

Although organizers of the financial institution named it The First National Bank of Negaunee, actually the enterprise was not the original First National in Negaunee. H.E. Haydon, in 1868, occupied a two story building on Iron Street near the intersection with Cyr, which was Negaunee's first regular bank business. Originally called Haydon's Bank, it became known as The First National Bank in 1873 but operated for only about six years.

Another early Negaunee banker was James Matthews, who started as early as 1867 and wound up his business in 1873. Matthews later served as both mayor and clerk of the City of Negaunee.

The First National started with paid capital stock of \$50,000. Officers were as follows: Alexander Maitland, President; John B. Maas, Vice President; Thomas C. Yates, Cashier. Directors included Alexander Maitland, John B. Maas, C. H. Hall, Charles Merryweather, Peter White, Joseph Sellwood, and A. B. Miner.

During its 100 years of existence, only seven men have been honored by selection as president of the institution. Alexander Maitland, the first president, served from 1887 until his death in 1925. He was succeeded by Joseph H. Winter, who occupied the office until his retirement in 1949.

G. Sherman Collins, who started with the First National in 1924 as the cashier, became the third president and served in this capacity for two years, retiring in 1951. Directors at their January meeting in 1952 named Ralph S. Archibald as president as a successor to Collins and he served until 1965 when he retired.

Roy H. Johnson, who was a loan officer at the Miners' First National Bank in Ishpeming, was selected by First National Directors to succeed Archibald. He came to the bank in 1949 and was named president in 1965. In 1976, Johnson reached retirement age and was retained as a consultant. Sydney W. Northey moved up to the presidency succeeding Johnson and served in this capacity until his retirement in June of 1979.

Gerald R. Junak, an employee of the bank from 1955 was the Executive Vice President when the Directors chose him to replace Northey, becoming the bank President and Chief Executive Officer.

## Pictures of the bank

### 100 Years — Three Locations — for Negaunee's First National Bank



From the day that the First National Bank of Negaunee opened its doors to serve the people of Negaunee, the main office of the bank has had three locations in the community. The bank has had two different structures located on the corner of Iron and Silver Streets and was temporarily housed at 318 Iron Street while the present bank building was being built. The top picture above is the present bank structure, erected in 1975, located at the corner of Iron and Silver Streets; the bottom picture was the bank that was demolished to make way for our present bank home.

Temporary Home of 1st National During 1970's



Slow but definite progress was made by the bank in the early days of its existence and the First National was one of the banks which successfully weathered the national financial panic of 1893. Again in 1932 during the bank holiday when many bankers were closed, the First National survived and was one of the first banks in the Upper Peninsula allowed to reopen.

By the turn of the century the bank was well established and when the First National celebrated its 17<sup>th</sup> birthday in 1904, capital and surplus amounted to \$120,000 and combined assets were over a million dollars. (in 1987, capital accounts stand at \$5,400,000.) The bank purchased and remodeled the David Block at the corner of Iron and Silver Streets as the site for its operations. Minor improvements were made in the interior of the structure during the next half century to enable the bank to provide better service and accommodations for its customers. There was a complete interior and exterior face lifting job in 1949. Attention was given first to the exterior with new modern doors being installed at the main entrance. Alterations in the interior included replacement of old iron cages with low modern streamlined partitions and construction of a glass-enclosed conference room.

Mechanization of the banking operation was slow in developing and did not appear until near the close of the Collins' administration when small bookkeeping machines were in use. Typewriters became popular and replaced hand-written records.

An initial step in moving into the electronics equipment age was installation of a National Cash Register Central Proof machine which made possible recording and proving of all transactions in a single operation, a task which previously required three. This was followed by the purchase of a Recordak which photographed all checks thereby providing a more positive identification of the check item plus a record of the signature and endorsements on checks. Next a savings and loan machine was procured. This machine, through important audit control features, eliminates the human tendency for errors.

Other equipment which has become part of the bank operation in the last 20 years includes copiers, which eliminate the need of making carbon copies of material. Within the last few years, computers have played an increasingly important role in the banking business and are now essential to perform the thousand and millions of calculations each day. The First National has kept abreast of this technology and in May of 1987 installed an IBM System 36 "In-house" computer.

About the time that Roy H. Johnson succeeded G. Sherman Collins as president and chief executive officer, economic conditions were improving which resulted in considerable deposit growth and expansion in the mining and trade areas. As a result, there were increased deposits and funding for greater loan activity including profitable real estate, consumer, and commercial loans.

There was a need for additional facilities with the expanding trade area and the initial branch of The First National was opened on March 8, 1956 at Republic where a new bank building was erected in the business district. Opening of the unit coincided with the Republic Mine.

Six years later – in May of 1962 – The First National opened a branch at Palmer to coincide with the opening of the new Empire Mine, an open pit property.

Harvey, a growing area southeast of Marquette, was the site chosen for a third branch which opened in January of 1965. In February of the same year, the U.S. 41 Drive-In located near the eastern Negaunee city limits began operations.

Most recent of the branches was The First National's Marquette-West Branch where a new building was built in 1975 – 76 near the Westwood Mall in Marquette Township. The branch opened in February of 1976.

In the mid 1970's, the Board of Directors decided to construct a new main office in downtown Negaunee on the site of the existing structure. Additional property was acquired to provide room for a two lane drive-in facility. The original marble teller cages from the old building were redone and installed in the new building. A 40' long mural depicting the predominant industries in the area was commissioned by the Board of Directors and designed and painted by a local artist, Roger Junak. The mural sat directly behind the teller cages and brought many favorable comments from visitors.

During the period in which the former structure was razed and the new building erected, The First National occupied its third home, which was in the former Negaunee National Bank in the 300 block on Iron Street. The new main office building was dedicated on December 8, 1975.

In 1979 Gerald R. Junak became President and Chief Executive Officer. During the eight years that Junak had been President and CEO there had been expanded growth in earnings, deposits, loans and other modern banking services. Total assets grew from 39 million to 59 million.

During 1986, one of the most important changes in the history of The First National occurred when the Marquette County Financial Corporation was organized as a one bank holding company. The company is a Michigan corporation, which came into existence on January 23, 1986 and presently owns 100% of the stock of The First National Bank of Negaunee.

Shareholders, at their annual meeting approved formation of the company and exchanging one share of bank stock for one share of holding company stock. The bank and holding company were the first to be approved under a new state law.

The purpose of the holding company was to discourage unfriendly takeover attempts; to maintain a market for and provide a source of liquidity for shareholders wishing to sell their shares; to allow diversification into other banking related business; to provide for future capital needs of the bank and to take advantage of tax benefits.

Formation of the holding company made it possible for additional powers and the potential services with which to face the next 100 years in the operation of The First National Bank of Negaunee.

Junak who joined the Bank in July 1955 and was named President and CEO in 1979, a position he held until retirement from active service in 1991. Arvid B. Evensvold, an employee since July 30, 1990, succeeded Mr. Junak as President and Chief Executive Officer for eight years until his retirement in 1998. Kenneth A. Palmer who had joined the Bank in December 1998 was the successor to Mr. Evensvold as President and Chief Executive Officer. He is the current Chairman, President and Chief Executive Officer.

The First National Bank of Negaunee and the First National Bank of Calumet – Lake Linden took on a new identity. Following the May 18, 2004 renaming of their parent company at the Annual Meeting of the Shareholders changing the corporation's name from Marquette County Financial Corporation to Range Financial Corporation the First National Bank of Negaunee and the First National Bank of Calumet-Lake Linden were renamed. The First National Bank of Negaunee was renamed Range Bank, N.A. and the First National Bank of Calumet was renamed Range Bank – Copper Country, N.A., effective December 1, 2005. The N.A. stands for National Association and is a suffix that National Banks use if the word "National" does not appear in the bank name. Range Bank – Copper Country, N.A. has 2 offices in Calumet; one office in Lake Linden and one office in Houghton.

On September 22, 2006 Range Bank – Copper Country, N.A. and Range Bank, N.A. were merged into a single national banking association in accordance with the National Bank Act and in accordance with the article of association and bylaws of Range Bank, N.A.

Range Financial Corporation President and CEO Kenneth A. Palmer said the change was being made to better brand the banks identity following its recent expansion to serve three counties and 11 communities throughout the central and western Upper Peninsula. The Range name was selected to honor and reflect the heritage of the iron and copper ranges our communities were found upon.

Thru the years there were office openings and re-openings as follows: The Republic office was moved to a new location at Koski Korner in 1998. In August of 2000 an ATM machine was installed at the Westwood Mall. In May of 2001 the new Marquette City branch was opened, and dedicated on October 2001 to James R. Jurmu. On July 18, 2003 the office located at 601 U.S. 41 Hwy. in Negaunee, MI was dedicated to Richard W. Pellow who was a member of the Board of Directors for several years. In September of 2003 the Kingsford Office located at 345 S. Carpenter, Kingsford, MI was opened. The Quinnesec Banking office was opened on August 29, 2005 and is located at W-7253 U.S. 2 Quinnesec, MI. On October 19, 2006 after a major renovation there was a Re-Grand Opening of Harvey Office located at 216 W. Terrace, (Harvey) Marquette, MI. and was dedicated to Gerald R. Junak who was the original manager of that office when it first opened, in 1965, and for his 50+ years of service to the Bank. On September 23, 2010 there was a grand opening of our Third Street Office located at 827 N. Third Street in Marquette, MI.