

FIRST NATIONAL BANK, SANBORN, IOWA.

Elizabeth Harker, National Bank President

By Karl Sanford Kabelac



William Harker

Sanborn, Iowa is a community of 1,300 people in the northwest corner of Iowa, relatively near both Minnesota and South Dakota. It was first settled in the late 1870s and named for George W. Sanborn, a Milwaukee railroad superintendent.

William and Elizabeth Harker were early settlers in the community. William was born in Lafayette County, WI in 1849. He came west to Iowa in 1866. Elizabeth Vyse was also born in 1849, in Canada. They were married in the 1870. The 1880 census found them living in Ida Grove, IA where William was a banker. They soon settled in the new and growing community of Sanborn, where William continued his banking career by running the O'Brien County Bank.

Late in 1892 the bank became the First National Bank of Sanborn (charter #4824) with William Harker as its president. He continued in this position until his death at the age of 45 on May 26, 1895 after a lingering illness. The *Sanborn Pioneer* called him Sanborn's best friend and leading citizen and noted that more than a thousand people attended his services.

Elizabeth Harker was elected to succeed him as president. She served in that position until early 1899, when she sold her interest in the bank to a group of local men, including J. H. Daly, who had served as cashier of the national bank. They changed it to a savings bank -- the Sanborn Savings Bank, which continues to serve the community to this day.

As a national bank, it had an outstanding circulation of \$11,250. During its six-year existence, it issued a total of \$26,050 in notes; 1563 second charter

At right: First Nation'l (sic) Bank, Sanborn, Iowa was successor to the O'Brien County Bank.

Below right: Comptroller of the Currency report on the bank, October 6, 1896, with Elizabeth Harker as President.

Below: Legal notice, March 1, 1899, concerning the closing of the First National Bank of Sanborn, signed by Elizabeth Harker as president.

At bottom: The "Harker Block" included the bank building on the corner.

Mrs. Wm. HARKER. President. W. W. JOHNSON. Vice President. J. H. DALY. Cashier. ARTHUR VYSE. Assistant Cashier.

FIRST NATION'L BANK

SANBORN, IOWA,

Successor to the O'BRIEN COUNTY BANK.

CAPITAL, \$50,000.00.

CORRESPONDENTS:

Commercial National Bank, Security National Bank
CHICAGO. SIOUX CITY.

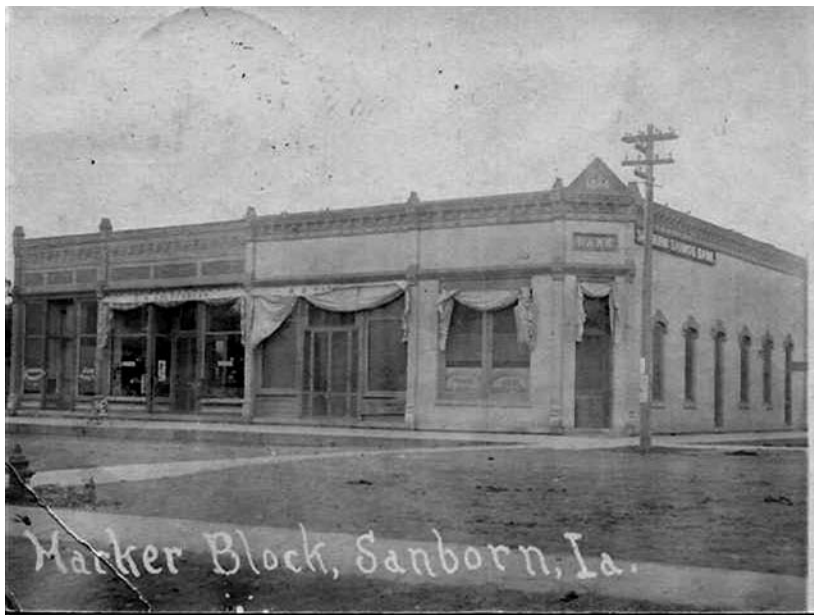
Does a General Banking Business.

NOTICE.

THE FIRST NATIONAL BANK, located at Sanborn, in the State of Iowa, is closing up its affairs. All note-holders and other creditors of said association, are therefore hereby notified to present the notes and other claims against the association for payment.

ELIZABETH HARKER, President.
Dated, March 1, 1899. 60d

First National Bank, Sanborn.			
ELIZABETH HARKER, President.		No. 4824.	J. H. DALY, Cashier.
Loans and discounts.....	\$109,462.08	Capital stock paid in.....	\$50,000.00
Overdrafts.....	4,699.37	Surplus fund.....	6,000.00
U. S. bonds to secure circulation...	12,500.00	Undivided profits, less current expenses and taxes paid.....	2,894.46
U. S. bonds to secure deposits.....		National bank notes outstanding.....	11,250.00
U. S. bonds on hand.....		State bank notes outstanding.....	
Premiums on U. S. bonds.....		Due to other national banks.....	
Stocks, securities, etc.....	11,515.00	Due to State banks and bankers.....	2,914.35
Bank's house, furniture, and fixtures.....		Dividends unpaid.....	
Other real estate and mortg's owned.....		Individual deposits.....	103,787.26
Due from other national banks.....	12,861.20	United States deposits.....	
Due from State banks and bankers.....		Deposits of U. S. disbursing officers.....	
Due from approved reserve agents.....	15,885.34	Notes and bills rediscounted.....	
Checks and other cash items.....	149.33	Bills payable.....	5,000.00
Exchanges for clearing house.....		Liabilities other than those above stated.....	
Bills of other national banks.....	330.00		
Fractional currency, nickels, cents.....	6.25		
Specie.....	6,375.00		
Legal-tender notes.....	7,500.00		
U. S. certificates of deposit.....			
Redemption fund with Treas. U. S.....	562.50		
Due from Treasurer U. S.....			
Total.....	181,846.07	Total.....	181,846.07

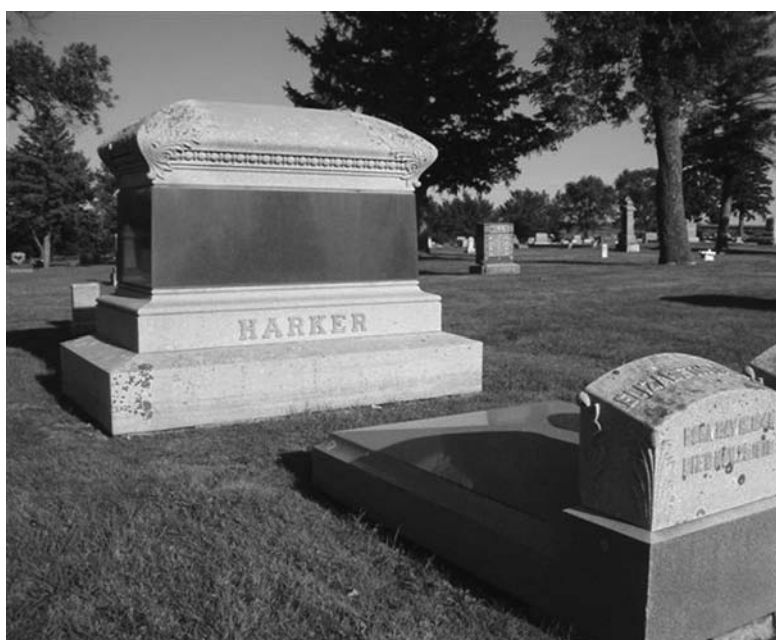


brown back ten-dollar bills and 521 second charter brown back twenty-dollar bills. The one known surviving bill on the bank is signed by the bank's vice president.

Elizabeth Harker died in nearby Primghar, IA after a period of failing health on November 25, 1910. Neither obituary in the Sanborn or the Primghar paper mentioned her bank presidency, but the Primghar paper noted that she was a lady of education, refinement and culture, of many good qualities of heart and mind. It also noted that financially, she was probably the wealthiest woman in this county. They had had no children, but she had raised several adopted children and relatives. She was buried next to her husband in Roseland Cemetery, Sanborn.



Harker family residence.



Harker family plot.



The FNB of Sanborn bank building.
(Courtesy Jim Ehrhardt)

Sources and Acknowledgements

An obituary of William Harker appeared in *The Sanborn Pioneer* for May 30, 1895. Obituaries of Elizabeth Harker appeared in *The Sanborn Pioneer* and *The O'Brien County Bell* (Primghar) on December 1, 1910. The help of Don Harrington of the O'Brien County Genweb project, Jim Ehrhardt, Larry Adams of the Higgins Museum, and the staff of the Sanborn Savings Bank is gratefully acknowledged. ❖