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TRUST COMPANY FOR CLIFTON HEIGHTS – Movement Underway to Establish a Banking Institution – Statement to the Public

There is a movement on foot to start a Real Estate and Trust Deposit Company at Clifton Heights. The project is looked upon favorably by the citizens. Those interested believe that Clifton and the surrounding places should have a bank nearer home. The following statement has been sent out by those interested:

“A movement has been started in the borough to organize a Real Estate, Trust and Safe Deposit Company. This is a big attempt to improve our neighborhood, and bring the borough to the front in the business world. This movement should have been started years ago, but “it is never too late to mend.” This is not a close corporation, nor is it in the interest of any particular indication. This is a people’s movement, and every citizen is invited to take part. The man who can subscribe one share of stock will be as welcome as he who will subscribe one hundred shares. Some of the most influential citizens have already taken shares. The principal object is starting is that our people in this locality, and this means the eastern end of our county, as it will not be confined to any other particular neighborhood, can be induced to become a saving people, and that will mean much. When an individual commences to save he will become a useful citizen. He is not only saving for his family but he is laying the foundation to increase our wealth. If he is a man of family, he will want a home and in building a home he is increasing the wealth of the borough, which will mean eventually lower taxes for every property owner.

“The main feature of this organization is that they will accept a deposit of one dollar and upwards. This will enable every person, even minors, to begin laying their financial foundation. The par value of each share is \$25. No person will be required to make the payment in full as it will be made in easy payments. The business reputation and financial standing of the gentlemen who have already subscribed to the stock is a guarantee that the organization will be managed by proper people, who are fully competent in every respect. Subscription books are now in the hands of Henry Vahle, Jas. Gallagher and W.J. Crawford.”

Keith Lockhart Collection