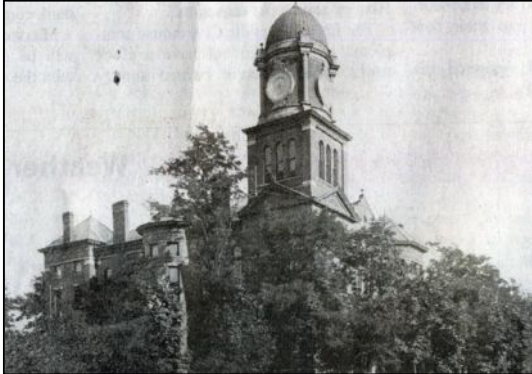


## BANK'S CLOCK TOWER A NOD TO PUTNAM COUNTY HISTORY

**Lindsay McReynolds**

Herald-Citizen Staff



**COOKEVILLE** -- Construction of a new bank took on historical significance today as a replica of the 1900s Putnam Courthouse clock tower was placed on top of the Putnam 1st Mercantile Bank on Jackson Street.

Just after 8:30 this morning, J&S Construction employees used a crane to lift the base of what will be a 27-foot-tall, 12-foot-wide clock tower as bank officials watched along with a small gathering of Park

View Elementary School students and community leaders.

David Maxwell, the bank's executive vice president, said they wanted to do something different with the look of the new bank.

Since Putnam 1st Mercantile is a Putnam County based bank.

"Most of us here are from Putnam County," Maxwell said. "My family's been here for 200 years. We wanted something to replicate Putnam County since this is a Putnam County based bank.



"We took the clock tower photo (which hangs in the bank's lobby) and incorporated it into our logo," Maxwell said.

(Picture by Herald-Citizen Photo/Camille Fliss).

Maxwell said the bank began forming in July 2004, about the same time that bank officials decided to try and incorporate a clock tower into their new building.

Peter Metts of AEI designed the three-faced clock tower, and it was constructed by Campbellsville Industries of

Kentucky.

"We told Peter Metts we had to have a clock tower, and he found it," Maxwell said. "A lot of it came down to what is economically feasible and still representative of Putnam County."

The steel structure is actually about half the size of the original clock tower that sat atop the Putnam Courthouse from 1900 to the 1960s, when it was renovated for modernization, according to Judy Duke, director of the Cookeville History and Depot museums.

The first Cookeville Courthouse completed in 1855 did not have a clock tower. That structure burned shortly afterwards was rebuilt and burned two more times before the current structure was completed in 1900.

Some were upset by the removal of the courthouse clock tower in the 1960s, so the bank's replica will be a reminder of what the courthouse used to look like.

"I'm excited about this," said Larry Vickers, the bank chief executive. "This is going to change the appearance of the building."

The bank currently operates inside a mobile home next to the site of the new bank construction on Jackson Street.

Maxwell said he expects the bank will be operating in its new building with the clock tower by Labor Day.

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## **PUTNAM 1ST MERCANTILE OPENS IN NEW BUILDING**

**By ASHLEY BERGTHOLD**

Herald-Citizen Staff

**COOKEVILLE** -- After two years in a modular banking facility, Putnam 1st Mercantile Bank has moved into its new building at 200 West Jackson in Cookeville. The Jackson branch is the first permanent location for the bank that was organized and is owned by Cookeville residents.

In July 2004, David Maxwell, the bank's vice president, began looking for organizers to fund a locally owned bank in Cookeville. Putnam 1st Mercantile Bank opened in November 2005 after a successful campaign by Maxwell.

"Cookeville needed a locally owned bank that offered the services of larger bank," said Maxwell. "It wasn't easy to gather organizers. People felt there wasn't enough room in Cookeville for another bank."

Maxwell was able to find six organizers and the locally owned and operated bank become a reality. The original six organizers along with four other Cookeville business owners are now directors for the bank, which has grown to assets of nearly \$60 million in 21 months.

"The banking industry has really seen growth over the past several years," said Larry Vickers, the bank's CEO. "The FDIC reported that deposit base has grown 10 to 11 percent over the past three to four years and seven to eight percent over the past seven years. There are 14 different banks in the Cookeville market, and only two are owned by Cookeville residents."

Construction on Putnam 1st Mercantile Bank, the second Cookeville-based bank, began in late summer of 2006 and was scheduled to be completed in November 2007, but was finished two months ahead of schedule.

"This bank is the product of many visions coming together," said Maxwell. "There is a piece of everyone's personality in the building."

The design of the building, completed by Peter Metts of AEI, is a reflection of Putnam County history. It was designed to resemble a southern-style building that would blend in with Tennessee Tech and the rest of Cookeville. The Putnam County Courthouse from 1900 to the 1960s, also served as a model for the design of the bank. The clock tower on bank is a replica of the clock tower on the courthouse.

"We plan on this bank being here for the next 100 to 200 years," said Maxwell. "We wanted an old southern-style building that would fit in the community. We want the bank to be a landmark in the community."

Putnam 1st Mercantile Bank offers a full-line of banking services including checking, savings, loans, trust, brokerage and online banking services. They also offer a few services that are not found at every bank.

"There is a lot of competition in Cookeville's banking industry, so we have to be a little different and try a little harder to keep our loyal customers and make new ones," said Vickers.

Putnam 1st Mercantile offers privacy tellers, so customers can make transactions in a separate, private office with a regular teller. The privacy teller is capable of the making all the transactions a regular teller would, it is just in the privacy of a separate office.

The bank also features biometric safe deposit boxes. To access their safe deposit boxes, bank customers need a pass code and a fingerprint.

"We are trying to be a hi-tech bank and have other plans to continue the progress," said Vickers. "We decided to use biometrics for the ease of the customer and it will be the most cost effective choice in the long-run."

"Since moving to the new building the bank has increased its workforce by 50 percent," said Vickers. The bank now employs 19 people and still has an open teller position.

Construction is complete at the bank except for landscaping and parking lot improvements, but Putnam 1st Mercantile Bank's business plan is not complete. Next on the bank's agenda are plans to open a second location on 10th Street within the next 12 months, said Vickers.

"We have exceeded all the goals that we set for ourselves," said Vickers. "Banking is about the customers and our relationship with them, so a second location would be for customer convenience."

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<http://www.ajlambert.com>



Herald-Citizen Photo/Camille Fliss

**Putnam 1st Mercantile Bank opened Tuesday at 200 West Jackson in Cookeville. From left are Larry Vickers, chief executive officer; Jim Raines, president; David Maxwell, executive vice president; Brian Finnley, chief operating officer; and Al Smith, chief financial officer.**



Tn S	James R.	10	M	W
Tn S	<b>Matilda J.</b>	7	F	W
Tn	Eliza C.	6	F	W