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UNITED STATES DEPARTMENT OF THE INTERIOR
NATIONAL PARK SERVICE

NATIONAL REGISTER OF HISTORIC PLACES INVENTORY -- NOMINATION FORM

DATA SHEET

FOR NPS USE ONLY	
RECEIVED	APR 12 1976
DATE ENTERED	JUL 13 1976

SEE INSTRUCTIONS IN *HOW TO COMPLETE NATIONAL REGISTER FORMS*
TYPE ALL ENTRIES -- COMPLETE APPLICABLE SECTIONS

1 NAME

HISTORIC Clay City National Bank Building

AND/OR COMMON
Red River Historical Museum

2 LOCATION

STREET & NUMBER
Sixth Avenue (Hwy. 15)   _NOT FOR PUBLICATION

CITY, TOWN   CONGRESSIONAL DISTRICT
Clay City   __ VICINITY OF   01

STATE	CODE	COUNTY	CODE
Kentucky	021	Powell	197

3 CLASSIFICATION

CATEGORY	OWNERSHIP	STATUS	PRESENT USE	
_DISTRICT	_PUBLIC	X_OCCUPIED	_AGRICULTURE	X_MUSEUM
X_BUILDING(S)	X_PRIVATE	_UNOCCUPIED	_COMMERCIAL	_PARK
_STRUCTURE	_BOTH	_WORK IN PROGRESS	_EDUCATIONAL	_PRIVATE RESIDENCE
_SITE	PUBLIC ACQUISITION	ACCESSIBLE	_ENTERTAINMENT	_RELIGIOUS
_OBJECT	_IN PROCESS	X_YES: RESTRICTED	_GOVERNMENT	_SCIENTIFIC
	_BEING CONSIDERED	_YES: UNRESTRICTED	_INDUSTRIAL	_TRANSPORTATION
		_NO	_MILITARY	_OTHER:

4 OWNER OF PROPERTY

NAME Herman Hall

STREET & NUMBER
Route #2

CITY, TOWN   STATE
Clay City   __ VICINITY OF   Kentucky

5 LOCATION OF LEGAL DESCRIPTION

COURTHOUSE,
REGISTRY OF DEEDS, ETC. Powell County Courthouse

STREET & NUMBER

CITY, TOWN   STATE
Stanton   Kentucky

6 REPRESENTATION IN EXISTING SURVEYS

TITLE Survey of Historic Sites in Kentucky

DATE
1971   _FEDERAL X_STATE _COUNTY _LOCAL

DEPOSITORY FOR
SURVEY RECORDS Kentucky Heritage Commission, 104 Bridge Street

CITY, TOWN   Frankfort   STATE Kentucky

7 DESCRIPTION

DESCRIBE THE PRESENT AND ORIGINAL (IF KNOWN) PHYSICAL APPEARANCE

The Clay City National Bank Building is located on Sixth Avenue (or Hwy. 15), the main thoroughfare in the small community of Clay City. The town is in a geographical transitional area between the rolling hills of the Bluegrass and the mountains of eastern Kentucky. The building faces north toward scattered houses and a supermarket across the highway. To the west of the bank is a one-story frame commercial building; to the east toward the rear of the bank is a mobile home and a brick commercial building.

The building appears virtually unchanged since its construction in 1890 at a total cost of $8000 (see photo 1). It is a two-story brick structure, 28 feet by 65 feet, on a lot 90 feet by 120 feet. The building is three bays wide, with the facade dominated by large paired windows in the center (see photo 2). The two front doors flanking the square first-story window are arched with brick voussoirs and stone keystones and impost blocks, as are the second-floor windows. Between the bays are narrow pilaster strips terminating at the top in a corbelled cornice, which is broken upward by an extension of the mid-section. The two side sections of the cornice were originally capped by a balustrade, later removed and filled in with brick to create a low gable effect. The facade was further ornamented by a row of molded or pressed bricks or terracotta between the first and second stories. The center section of this trim has since been removed, but the remaining portions are painted white to accentuate them.

The east side of the building contains six arched bays with voussoirs and keystones similar to those of the facade, with single pilasters enclosing each window (see photo 3). Two doors located at the far south end are separated by paired pilasters. The southernmost entrance leads into offices upstairs and the second entrance leads to the back area of the bank once used as the post office. The well-worn stone step underneath the post-office door reveals the large amount of traffic using the side entrance. The south end wall contains two arched bays on the second story. The west side of the building once overlooked a water-power canal called "the race", one of two canals which connected the Red River north and south which snaked around the town. The race served as the power source for a grist mill and iron furnace located nearby. With no particularly attractive view to the west, few windows were installed on that side (see photo 2).

The interior of the first floor consists of one large room that includes approximately three-quarters of the total floor space. Centered at the rear is the vault room of approximately eight feet in height, with a wide cornice running across the front (see photo 4). It still retains the ornate Italianate metal doorframe and heavy vault door. A partition with a doorway and glass panels on either side extends from the vault to the side walls. At the right rear of the back room are two doors, one leading to a closet, the other to the upstairs rooms. Almost all the original woodwork remains, including a dado, and door and window frames accented by depressed concentric circles in the corner blocks and keystones.

8 SIGNIFICANCE

PERIOD	AREAS OF SIGNIFICANCE -- CHECK AND JUSTIFY BELOW			
_PREHISTORIC	_ARCHEOLOGY-PREHISTORIC	_COMMUNITY PLANNING	_LANDSCAPE ARCHITECTURE	_RELIGION
_1400-1499	_ARCHEOLOGY-HISTORIC	_CONSERVATION	_LAW	_SCIENCE
_1500-1599	_AGRICULTURE	_ECONOMICS	_LITERATURE	_SCULPTURE
_1600-1699	X_ARCHITECTURE	_EDUCATION	_MILITARY	_SOCIAL/HUMANITARIAN
_1700-1799	_ART	_ENGINEERING	_MUSIC	_THEATER
X_1800-1899	X_COMMERCE	_EXPLORATION/SETTLEMENT	_PHILOSOPHY	_TRANSPORTATION
_1900-	_COMMUNICATIONS	X_INDUSTRY	_POLITICS/GOVERNMENT	_OTHER (SPECIFY)
		_INVENTION		

SPECIFIC DATES   1890   BUILDER/ARCHITECT   unknown

STATEMENT OF SIGNIFICANCE

Located on the main street running through the small community of Clay City, the Clay City National Bank Building is one of the few remaining structures testifying to those days when the town claimed the second largest lumbering industry in the world. The bank was constructed in 1890 by the Kentucky Union Land Company, a subsidiary of the Kentucky Union Railway, which owned and developed a large part of the property in the then newly incorporated town of Clay City. The bank well represents this era of boomdays and boomtowns when coal and the region's vast timber resources lured developers and railroads, and within a relatively short period of time, resulted in vast changes to the landscape and to the small towns in the late 19th and early 20th centuries.

The area now known as Powell County has never been heavily populated. Although early explored by such famous figures as Thomas Walker, Christopher Gist, and Daniel Boone, who remarked on the natural beauty of the terrain (particularly the region of the Red River Gorge), the rugged countryside did not attract as large number of settlers as did the fertile lands of the Bluegrass to the immediate west. There was, however, a supply of iron ore, limestone, and access to large quantities of timber for the manufacture of iron. The Red River Iron Works, the first mining and smelter industry of the "entire western country," was constructed on the south bank of the great northwest bend of the Red River in what is now the city limits of Clay City. The name first associated with the site was the Great North Bend, and later referred to as Collins Forge, Smith and Clark Iron Furnace, Iron Works and Red River Iron Works. It was not until the 1880s that the town came to be called Clay City.

By the mid-19th century, however, difficulty in getting the iron to market and discoveries of richer iron ore deposits elsewhere caused a decline in the Kentucky's iron industry and it was not until the latter part of the 19th century that eastern Kentucky again lured speculators, attracted by the great financial possibilities in its coal and timber resources. With the railroad, there was now a way in which to exploit these resources.

In 1884 a spur line was constructed by the Kentucky Union Railroad Company, connecting Clay City with the Chesapeake and Ohio line in Clark County. Two years later, the Red River Lumber Company was established in Clay City in 1886. The mill, the town's first, was to claim deeds to nearly 4000 acres in the North Fork area. It was during this

9 MAJOR BIBLIOGRAPHICAL REFERENCES

Jillson, Willard Rouse. _The Geology of Powell County_. Frankfort: Roberts Printing Co., 1969.

Klein, Maury. _History of the Louisville and Nashville Railroad_. New York: The MacMillian Co., 1972, pp. 401, 403.

Pusateri, C. Joseph. "The 'Turn Another Screw' Affair: Oil and Railroads in the 1880s." _The Register of the Kentucky Historical Society_, 4 (Oct. 1975), pp. 346-355.

(continued)

10 GEOGRAPHICAL DATA

ACREAGE OF NOMINATED PROPERTY ____1 acre____

UTM REFERENCES

A |1,7| |2,4,3|0,2,0| |4,1,9,4,1,4,0| B |_,_| |_,_,_,_,_,_| |_,_,_,_,_,_|
   ZONE EASTING   NORTHING   ZONE EASTING   NORTHING

C |_,_| |_,_,_,_,_,_| |_,_,_,_,_,_| D |_,_| |_,_,_,_,_,_| |_,_,_,_,_,_|

VERBAL BOUNDARY DESCRIPTION

LIST ALL STATES AND COUNTIES FOR PROPERTIES OVERLAPPING STATE OR COUNTY BOUNDARIES

STATE	CODE	COUNTY	CODE
STATE	CODE	COUNTY	CODE

11 FORM PREPARED BY

NAME / TITLE

Mr. Larry Meadows / Gloria Mills   WEL

ORGANIZATION

President, Red River Historical Society / Ky. Heritage   DATE January 1976

STREET & NUMBER   Comm.   TELEPHONE

CITY OR TOWN   Clay City   STATE   Kentucky

12 STATE HISTORIC PRESERVATION OFFICER CERTIFICATION

THE EVALUATED SIGNIFICANCE OF THIS PROPERTY WITHIN THE STATE IS:

NATIONAL ____   STATE ____   LOCAL _✓_

As the designated State Historic Preservation Officer for the National Historic Preservation Act of 1966 (Public Law 89-665), I hereby nominate this property for inclusion in the National Register and certify that it has been evaluated according to the criteria and procedures set forth by the National Park Service.

STATE HISTORIC PRESERVATION OFFICER SIGNATURE _Eldred W. Melton_

TITLE   DATE 4/5/76

GPO 888-445

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Clay City National Bank Building

| CONTINUATION SHEET | ITEM NUMBER | 8 | PAGE | 2 |

period, in 1884, that the Clay City Bank was founded. The city was incorporated in the same year. It was not until 1889, however, under the Kentucky Union Land Company ownership that the bank was actually built. (The bank's charter first listed it as the East Kentucky National Bank, then the Bank of Clay City, and finally, the Clay City National Bank.) An amount totalling $8,000 was approved for the construction of the building and the purchase of lots. Operation began in 1890. Original stockholders include Frances Dighton Carley (notorious Louisville marketer for Standard Oil Company products in the southeast in the 1870s and '80s), John English Green, Leon Taylor Rosengarten, St. John Boyle, Arthur Cary, all of Louisville, and Grant Green, Jr., of Clay City (Pusateri, p. 346). The officers and organizers of the bank clearly indicate a close relationship with the lumber industry. Charles Scott, the bank's first president, was also the general passenger and freight agent for the Kentucky Union Railroad Co., and its branches. President from 1893-95 was Floyd Day, part owner of the Clay City Tie and Stave Co. and   also associated with the Swann-Day Lumber Company (successor to the Kentucky Union Land Co.) (Russell, Bank Records).

The bank's prosperity reflected that of the lumber business, which reached its peak in the 1890s. A marked decline in assets and deposits was noted in 1896 and, it is believed, it was at this point that Kentucky Union withdrew from the bank operation. (The railway, in deep financial difficulty, had reorganized in 1894 and was renamed the Lexington & Eastern. It continued to decline, however, and was purchased in 1910 by the L & N.) M. H. Courtney of the Center Lumber Co. entered as president and was followed by a steady period of growth until the recession of 1909. A change in management then resulted, with Frank B. Russell succeeding as president. The bank continued its steady growth, reaching a peak from 1916-1925. Although the bank was able to stabilize its assets after the crash of 1929, moderate decline continued until World War II. By this time the lumber industry had all but ended; the railroad had discontinued service in 1940. A request for liquidation resulted and was granted in 1944.

The first floor of the building was used by the bank, with a small section to the rear of the vault and separated by partitions used for over forty years by the post office. The second floor served as office space, and later as living quarters for one of the bank's officers. From 1914 to 1967 the building was used first as a hardware store, and later as a general merchandise store, a used clothing and furniture store. Since 1967 the building has housed the Red River Historical Museum.

Aside from its historical association with the development of Clay City and Powell County, the bank is one of the few nineteenth-century buildings to survive in Clay City and the most substantial early structure remaining on the main thoroughfare of the town.

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Clay City National Bank Building

CONTINUATION SHEET	ITEM NUMBER 9	PAGE 2

Rose, Julene. "Old Log Pulled from River Attests to Past Industries." Clay City Times
(date unknown).

Russell, Frank B. "Records of the Clay City National Bank" on file at Filson Club,
Louisville, Kentucky.