

United States Department of the Interior  
National Park Service

National Register of Historic Places  
Inventory—Nomination Form

For NPS use only

received JAN 17 1986  
date entered

See instructions in *How to Complete National Register Forms*  
Type all entries—complete applicable sections

1. Name

historic First National Bank Building of Vermillion

and/or common Old Bank Building

2. Location

street & number 1 East Main Street

N/A not for publication

city, town Vermillion

N/A vicinity of

state South Dakota

code 26

county Clay

code 027

3. Classification

Category	Ownership	Status	Present Use	
<input type="checkbox"/> district	<input type="checkbox"/> public	<input checked="" type="checkbox"/> occupied	<input type="checkbox"/> agriculture	<input type="checkbox"/> museum
<input checked="" type="checkbox"/> building(s)	<input checked="" type="checkbox"/> private	<input type="checkbox"/> unoccupied	<input type="checkbox"/> commercial	<input type="checkbox"/> park
<input type="checkbox"/> structure	<input type="checkbox"/> both	<input type="checkbox"/> work in progress	<input type="checkbox"/> educational	<input type="checkbox"/> private residence
<input type="checkbox"/> site	<b>Public Acquisition</b>	<b>Accessible</b>	<input type="checkbox"/> entertainment	<input type="checkbox"/> religious
<input type="checkbox"/> object	N/A in process	<input checked="" type="checkbox"/> yes: restricted	<input checked="" type="checkbox"/> government	<input type="checkbox"/> scientific
	<input type="checkbox"/> being considered	<input type="checkbox"/> yes: unrestricted	<input type="checkbox"/> industrial	<input type="checkbox"/> transportation
		<input type="checkbox"/> no	<input type="checkbox"/> military	<input type="checkbox"/> other:

4. Owner of Property

name James and Carolyn Johnson

street & number 419 Park Lane

city, town Vermillion

N/A vicinity of

state South Dakota

5. Location of Legal Description

courthouse, registry of deeds, etc. Clay County Courthouse, Recorder of Deeds

street & number 201 West Main Street

city, town Vermillion

state South Dakota

6. Representation in Existing Surveys

title Vermillion Historic Sites Survey has this property been determined eligible?  yes  no

date June 1982  federal  state  county  local

depository for survey records State Historical Preservation Center

city, town Vermillion

state South Dakota

# 7. Description

<b>Condition</b>		<b>Check one</b>	<b>Check one</b>
<input type="checkbox"/> excellent	<input type="checkbox"/> deteriorated	<input type="checkbox"/> unaltered	<input checked="" type="checkbox"/> original site
<input checked="" type="checkbox"/> good	<input type="checkbox"/> ruins	<input checked="" type="checkbox"/> altered	<input type="checkbox"/> moved date _____
<input type="checkbox"/> fair	<input type="checkbox"/> unexposed		

**Describe the present and original (if known) physical appearance**

The First National Bank of Vermillion is centrally located on Main Street in downtown Vermillion. Constructed in 1893 of granite, the large rectangular bank was originally designed in the Romanesque Revival style. Old photographs reveal that the building had a uniform rock-faced exterior finish highlighted with an enrichment of foliated forms above the arched corner entranceways and on the capitol of a large polished stone column. A square corner tower crowned the entranceway. The upper level had transomed windows set deeply into the wall.

In 1929, the bank was renovated and enlarged. The bank had been sold and consolidated with the Vermillion National Bank and the new owners needed more space and wanted a "new" look. The small building to the east of the bank was added onto and incorporated into the original bank building. A new smooth stone front facade was added covering the corner entranceway, the square tower and the arched openings. Inspired by Classical architecture, the new facade displays smooth quoins and fluted pilasters which divide the front into a four-part composition. Above the large rectangular street level windows, the central and side entranceways, are multi-sashed transoms. Decorative modillion blocks with a simple geometric design are located between the upper and lower level windows. The unadorned cornice is covered with a "National Bank of South Dakota" sign.

The interior of the building, now to be used for office space, is being restored, in part, to its original appearance. The lowered ceiling has been removed and the ceiling moldings and cornices are being preserved. Two old bank vaults are intact as well as some of the wood floors and moldings of the upper level. The upstairs skylight and bathrooms are also intact.

# 8. Significance

<b>Period</b>	<b>Areas of Significance—Check and justify below</b>			
<input type="checkbox"/> prehistoric	<input type="checkbox"/> archeology-prehistoric	<input type="checkbox"/> community planning	<input type="checkbox"/> landscape architecture	<input type="checkbox"/> religion
<input type="checkbox"/> 1400-1499	<input type="checkbox"/> archeology-historic	<input type="checkbox"/> conservation	<input type="checkbox"/> law	<input type="checkbox"/> science
<input type="checkbox"/> 1500-1599	<input type="checkbox"/> agriculture	<input type="checkbox"/> economics	<input type="checkbox"/> literature	<input type="checkbox"/> sculpture
<input type="checkbox"/> 1600-1699	<input type="checkbox"/> architecture	<input type="checkbox"/> education	<input type="checkbox"/> military	<input type="checkbox"/> social/
<input type="checkbox"/> 1700-1799	<input type="checkbox"/> art	<input type="checkbox"/> engineering	<input type="checkbox"/> music	<input type="checkbox"/> humanitarian
<input checked="" type="checkbox"/> 1800-1899	<input checked="" type="checkbox"/> commerce	<input type="checkbox"/> exploration/settlement	<input type="checkbox"/> philosophy	<input type="checkbox"/> theater
<input checked="" type="checkbox"/> 1900-	<input type="checkbox"/> communications	<input type="checkbox"/> industry	<input type="checkbox"/> politics/government	<input type="checkbox"/> transportation
		<input type="checkbox"/> invention		<input checked="" type="checkbox"/> other (specify)
			Associated with prominent Vermillion citizen	
<b>Specific dates</b>	1893, 1929	<b>Builder/Architect</b>	Not Available	

**Statement of Significance (in one paragraph)**

The First National Bank of Vermillion is significant for its role in local commerce and for its associations with D.H. Inman, a prominent man in Vermillion's history and was instrumental in the growth of both the City and the University of South Dakota.

The first bank building was located on Broadway Street at the foot of the Vermillion bluff, the original site of the city.<sup>1</sup> In 1881, when a flood destroyed the bank and three-fourths of the old town, the bank moved into a structure on the corner of Court and Main Streets. This structure had been moved there from the bottom of the bluff.<sup>2</sup> In 1892, the building was destroyed by fire but the current structure was constructed in 1893 on the same site.<sup>3</sup>

Established in 1875, the Bank of Vermillion played a major role in financing the settlement of Dakota Territory.<sup>4</sup> By 1890, it was one of the most "viable and prosperous private banking firms in Dakota".<sup>5</sup> In 1891, private banks were prohibited in South Dakota so bank founder, D.H. Inman in July of that year chartered his bank as the First National Bank of Vermillion making it the city's first chartered bank. The bank remained sound through the Depression of 1893 and the Panic of 1907.<sup>6</sup> Viewed as a solid and trust-worthy institution, the bank offered tax assistance and bookkeeping help for farmers, gave gifts to new customers and Christmas presents to all customers, and sponsored community and University service projects, lecturers, etc.<sup>7</sup> By its 50th anniversary in 1925, the Bank was the largest banking firm in Clay County. It had over \$1,000,000 in deposits, sizeable reserves, and most of its WWI debts had been liquidated. It was gaining new customers from the smaller banks around that closed and/or were unable to compete.<sup>8</sup>

In 1929, shortly after the death of Myron Thompson, the 2nd president, of the Bank of Vermillion, the bank was sold to a holding company, the First Bank Stock Investment Company. The new First National Bank of Vermillion, a merger of the First National and the Vermillion National Banks, moved into newly remodeled quarters in February 1930.<sup>10</sup> The old building had been expanded and renovated reflecting the prosperity of the City and the success of the bank during that time. The new bank retained the officers and employees of the former banks, as well as their policies, so that it continued to be "a symbol of security and continuity in the community".<sup>11</sup>

# 9. Major Bibliographical References

- See Continuation Sheet -

# 10. Geographical Data

Acreeage of nominated property .14

Quadrangle name Vermillion

Quadrangle scale 1:24000

### UTM References

A 

1	4	6	6	9	2	0	0	4	7	3	8	1	5	0
Zone		Easting				Northing								

B 

Zone		Easting				Northing								

C 

Zone		Easting				Northing								

D 

Zone		Easting				Northing								

E 

Zone		Easting				Northing								

F 

Zone		Easting				Northing								

G 

Zone		Easting				Northing								

H 

Zone		Easting				Northing								

**Verbal boundary description and justification** The boundaries of the property are contained within the legal description: Lot 15 and Lot 16 of Block 27 of the Original Town Site of Vermillion, Clay County, South Dakota.

### List all states and counties for properties overlapping state or county boundaries

state N/A code county code

state code county code

# 11. Form Prepared By

name/title Melanie A. Betz and Carolyn Johnson

organization State Historical Preservation Center

date November 22, 1985

street & number P.O. Box 417

telephone 605/677-5314

city or town Vermillion

state South Dakota

# 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

title Director office of History

date 1/20/86

For NPS use only

I hereby certify that this property is included in the National Register

Entered in the National Register

date 2-13-86

for Keeper of the National Register

Attest:

date

Chief of Registration

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Item number

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The founder of the First National Bank of Vermillion, D.H. Inman, was an important man in his own right. Mr. Inman was instrumental in organizing (with M.J. Lewis and M.D. Thompson) a private bank under the name of D.H. Inman and Company which was later converted into the First National Bank of Vermillion.<sup>12</sup> He remained at the head of this bank for thirty-eight years. In the fall of 1876, Mr. Inman was elected a member of the territorial legislature and later served for two more terms. He was also elected a member of the first state legislature and served for four terms as a trustee of the University of South Dakota, an institution he aided in founding and of which he was a stalwart champion.<sup>13</sup>

<sup>1</sup> The First National Bank of Vermillion, 1875-1937. (A 1975 Thesis by Judith Bartjenbruch), pg. 7.

<sup>2</sup> Ibid., pg. 10.

<sup>3</sup> Ibid., pg. 23.

<sup>4</sup> Ibid., pg. 7.

<sup>5</sup> Ibid., pg. 16.

<sup>6</sup> Ibid., pg. 24-31.

<sup>7</sup> Ibid., pg. 46.

<sup>8</sup> Ibid., pg. 52-58.

<sup>9</sup> Ibid., pg. 59.

<sup>10</sup> Ibid., pg. 64.

<sup>11</sup> Ibid., pg. 63.

<sup>12</sup> South Dakota - Its History and Its People. Ed. by George Martin Smith. Biographical - Illustrated. Volume IX. Chicago - The S.J. Clark Publishing Co., 1915, p. 64-65.

<sup>13</sup> Ibid.

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The First National Bank of Vermillion, 1875-1937. (A 1975 Thesis by  
Judith Bartjenbruch).

Vermillion Plain Talk, August 24, 1950; August 5, 1976.

South Dakota - Its History and Its People. Ed. by George Martin Smith.  
Biographical - Illustrated Volume IX. Chicago - The S.J. Clark Publishing  
Co. 1915, p. 64-70.

In Memory of Darwin H. Inman. A Tribute from Associates, Neighbors, and  
Friends, 1908.