

Tom Marshall's Weekly News, August 7, 2006

History of the National Bank & Trust Co. of Kennett Square: I was saddened last week to see an empty lot at Broad and State Streets in Kennett Square where the old National Bank of Kennett Square had been razed. Since 1929, when it was combined with the Kennett Trust Company, it had been the community's bank until the late 1960s, when competition came to town in the form of branch banks from other places, savings and loans, and the like. I have many pleasant memories associated with the old bank.

My father's uncle, T. Elwood Marshall, was president of the Kennett Trust Company in the 1920s, and he got my father to serve on the Board. When the merger took place with the National Bank of Kennett Square (in 1929), my father became the first president of the combined bank. The old Kennett Trust Company building at State and Union Streets was sold, and the National Bank building became "The Bank." Soon the depression hit, and all banks were in trouble. The Board of Directors met twice a week in an attempt to weather the storm. Even though we were usually at Rehoboth during the summer, my father came up twice a week to chair Board meetings. Since Rehoboth was still on Standard Time all summer in the 1930s, and Yorklyn and Kennett Square were on Daylight Saving Time, he would leave Rehoboth about 4:45 A.M. twice a week. Often, I wanted to come with him, and once in a while I did. I would have fun with Ida Murray (written about recently) while my father was at work. The bank was able to keep a lot of small businesses from going under until the economy started to improve in the late '30s. My father gave up the presidency in 1938 when his old friend J. Walter Jefferis took over.

My first real job was working for the bank in the summer of 1942. In the back room, I sorted checks, was occasionally allowed to add figures on a machine (which I loved), and sometimes filed something in the vault in the basement. My mother packed my lunch and I ate it in a small back room reserved for such things. One day I was busy filing in the basement some time after 4 P.M.; all other employees left, and the bank was locked up. I was locked in. Not knowing whom to call, I called the president, Mr. Jefferis. He asked Dick Worrall, one of the younger employees, to go back and let me out. I'm happy to say that this deed paid off for Dick; about 30 years later he was elected president of the bank. That summer of '42 Charles Bernard, grandfather of our Richard, was the head teller (and very popular with customers he was), and Dick Worrall and Lib Murphy were my tutors. I could not have worked with a nicer group of people. Addison "Bell" Rector was an elderly but handsome black man who was the janitor and custodian, and everyone loved Bell as well. All are gone now.

In 1955, the bank building was remodeled. In 1968, my father finally retired from the Board, and in the mid-1970s, the National Bank and Trust Company was sold out to American Bank of Reading. With the several mergers that followed, none of which were customer friendly, and added competition from other banks in the community, the bank was closed about 2004. Having been founded in the 1880s, it had served the community well for 120 years.