

Founding the Hurricane Bank, Arnold Dixon

(Alf Hall was an early proponent of forming a bank in Hurricane. He sought advice and assistance from his relative, Arnold Dixon, who was involved in banking in Provo)

When I arrived in Hurricane my cousin, Alfred Hall, and others were ready to subscribe the stock. Alfred and I called on Charles Petty, owner of the main general merchandise store, and were turned down cold. He informed us that a friend of his, J. W. Imlay, a big sheep man, was already going to open a bank. It was to be a branch of a new bank soon to be opened in Cedar City. I knew that could not be so because Mr. Imlay had no charter and branch banks were not allowed in Utah at that time.

The next man we contacted was David Hirschi, who was a director of the St. George Bank. He felt we were foolish to try and organize a bank in Hurricane, because we would not be able to get enough deposits and would not be able to sell the needed stock. So instead of helping us he only tried to discourage our efforts, but I knew that people in Provo would take what stock could not be sold in Hurricane.

Within the next few days we had enough stock subscribed to go ahead with the organization of the bank. On the day I was to return to Provo, I again called Mr. Hirschi and urged him to become the bank president because of his banking experience. I bade him good-bye and was on my way when he called me back and informed me that he would back the new bank.

I gave he and Alfred Hall the necessary papers and instructions for the organization and left. I arrived in Provo the following day and talked with the Farmers and Merchants Bank officials. They offered me an increase in salary besides a new position if I would remain with them. Mr. Hirschi wrote me that he was to be president and I was to be cashier. So many people wanted stock that they wanted to limit the stock issue to five shares per person or else \$500.00, that I declined the offer to be cashier. I felt that I would have to work for a small salary, and I would expect to get dividends to make it worthwhile to move to Hurricane.

I offered to give David Hirschi's son, Claude, a short training in our bank at Provo, so he would be able to take over the position of cashier. I spent considerable time in training Claude. I also ordered all the books and stationery and a new safe, which was too small for the Bingham Bank after its purchase.

I was happy to be able to help Hurricane get their bank, which has been a great benefit to the community and is one of the best small banks in southern Utah.