

## Banking on Townsend

Broadwater County has seen huge growth over the last few years. Recently arrived residents to Broadwater County/Townsend have known Opportunity Bank of Montana as the only bank in Townsend. Until a few years ago there were two banks in Townsend: The State Bank of Townsend and Opportunity Bank of Townsend.

Many people, even those who have lived here for many years might be surprised to know that Townsend has seen 5 different banks in the last 132 years!

The first bank to open in Townsend was the Bank of Townsend located at 315 Broadway (where the Food Pantry is now). The Bank opened in 1890 and operated until 1898. The first President of the bank was T.H. Kleinshmidt; J.R. Weston, Vice President and H.S. Hyatt, Cashier. Among the stockholders were W.E. Tierney. The second year of operation saw H.S. Hyatt as president; W.E. Tierney as Vice President and W.B. Dolenty, Cashier.

After the Bank of Townsend closed H.S. Hyatt and W.B. Dolenty founded Townsend's second bank in 1898: The Hyatt and Dolenty Bank with W.B. Dolenty the major shareholder. Hyatt and Dolenty built the new bank building at 218 Broadway (where 3 Dimensional Health and Wellness is now located) and they installed "a fine vault". The bank soon became known as the Dolenty Bank.

The State Bank of Townsend was the third bank to open in Townsend. In 1899, articles of incorporation were filed by J.G. Blessing, W.E. Tierney and Al Schreiber. The new bank was located at 312 Broadway (where Centennial Insurance is now located). The main shareholder was J.P. Kearns who was also the first cashier.



The Original State Bank Building

In 1916, the State Bank of Townsend purchased 2 lots in the 400 block of Broadway and built a stately new Bank Building (where Opportunity Bank is now located). The controlling interest of the State Bank of Townsend was held by the Kern's family for 3 generations with William J. Kerns (known to all as Bill) was the last officer of the bank. The building is now listed on the National Register of Historic Places.



Opportunity Bank was the fifth bank to open in Townsend. It is a branch of the Opportunity Bank of Montana and was originally located at 416 Broadway (where the Flynn Building – a county building) is now located. In 2018 Eagle Bancorp (holding company of Opportunity Bank) signed an agreement to purchase Big Muddy Bancorp and its wholly owned subsidiary: The State Bank of Townsend.

Opportunity Bank has since moved into the historic building at 400 Broadway, which still bears the name State Bank of Townsend on the stone work on the front of the historic building.

Townsend has seen 5 banks since it was founded in 1893; but there was also a bank in Toston – The State Bank of Toston founded in 1913 with J.N. Johnson, B.B. Briscoe and J.C. Clarke as officers. The bank was closed for a period of time then reopened in 1918 with Frank McCracken and A.E. Southam as officers. The bank operated until 1924. According to Open Corporates database, the bank was incorporated in 1913 and dissolved in 1953.

All of the information in this article came from the Broadwater Bygones available at the Broadwater County Museum. Visit the Museum and talk with curator Linda Huth to learn more about the banks in Broadwater County.