

CENTENNIAL

1922-2022



FIRST FEDERAL
COMMUNITY BANK, SSB

PARIS, TEXAS



CENTENNIAL
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1922



2022

PARIS, TEXAS

BOOK COMMITTEE

Richard M. Amis
Pat Bassano
Marvin Gorley

BOOK DESIGN

Marvin Gorley

ACKNOWLEDGMENTS

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PUBLISHER

First Federal Community Bank, SSB
Paris, Texas

CONTENTS

1922



2022

Greetings	2
Origin	4
Tribute	5
Introduction	7
1922-1938 Henry P. Mayer	10
1938-1958 O.W. Boswell	22
1958-1962 J.M. Caviness	30
1962-1979 Philip Hutchison	34
1979-1984 Duran Davis	44
1984-2022 Richard M. Amis	50
1922-2022 Centennial	69
Endnotes	78

GREETINGS FROM THE CHAIRMAN

"The only bank you'll ever need!"



In 1922, as the nation was returning to normal following World War I and Paris was still rebuilding from the devastating fire of 1916, our founders were devising a plan that proved to be a major contributor in the development of Paris, Texas as a leading market center in Northeast Texas.

That plan centered on home ownership and saving money for future needs, which was not as commonplace during that era as it later came to be. The original group of 15 men, all notable community leaders, were focused on service to the community, rather than a personal financial profit venture. This philosophy was made evident when they adopted a "Mutual Governance" charter that returned profit from the business back to the growth and development of the bank and serving the customers.

Over the 100-year history of First Federal, progress was achieved by "changing with the times" and growing from a savings and loan association into a full-service bank. That process involved meeting all personal and business banking needs in both deposit and loan services.

This prosperity and growth was made possible by people. That includes, foremost, our loyal and supportive customer base and also the bank leadership remaining committed to the original, long-term mission. The dedicated employees over this century are the people that made the plan a reality and we salute them with our utmost appreciation.

It has been an honor and privilege to have served my hometown bank as President and CEO for the past 38 years and as an employee for 49 years. While we turn over management duties to our future leaders, our directors are confident in their ability to continue the 100-year First Federal legacy well into the future.

As we begin our next century of serving the financial needs of Northeast Texas, we trust our principles of community service and customer respect will provide for our continued success in the decades to come.

Sincerely,
Richard M. Amis
Chairman of the Board

PARIS DOWNTOWN
630 Clarksville Street
Paris, TX 75460
903-784-0881

PARIS LOOP
3010 NE Loop 286
Paris, TX 75460
903-669-0600

CLARKSVILLE
1902 West Main Street
Clarksville, TX 75426
903-427-3858

MT. PLEASANT
805 North Madison
Mt. Pleasant, TX 75455
903-577-1118

FFCBANK.COM

Member FDIC

GREETINGS FROM THE PRESIDENT/CEO

"The only bank you'll ever need!"



It is with great pride that I have been entrusted to carry on the traditions of First Federal. With our current management team and employees and the guidance of our Board of Directors, the future is bright and full of possibility.

We find ourselves entering a new chapter with a management team and employees who consider it a great privilege to continue the legacy that is First Federal. The torch is being passed to people who recognize and truly appreciate the rich history of First Federal and accept the challenge to continue on this path. Together we will continue to run a sound bank with community service as our continued mission.



Brad Meyers
President, CEO



Richard M. Amis and Brad Meyers

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630 Clarksville Street
Paris, TX 75460
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MT. PLEASANT
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903-577-1118

FFCBANK.COM

Member FDIC



ORIGIN

The Paris News

March 1922

Forming New Building & Loan Association Hinkle Leading the Effort

Tom Hinkle and associates have in process of formation a building and loan association that deserves the substantial approval of every

citizen of Paris. There are thousands of dollars sent out of this city every month that should be kept at home. It is planned to incorporate under the

insurance and banking laws of Texas. A meeting will be held at an early date when details in full will be presented and final organization completed.

The Paris News

1922

Paris B&L Association Being Organized Proposed to Have Capital of a Million for Building of the Homes in the City

O.W. Boswell of Honey Grove has removed to Paris and has taken over the organization of the Paris Building and Loan Association. This was begun by Paris citizens interested in the development of building in the city and there has been a warm reception for the plan.

The building and loan association has been in vogue for many years all over the United States, and there have been thousands of homes constructed

in Texas alone under the plan.

At the recent meeting of the lumbermen of Texas, there was strong commendation of the plan, and the retailers were told that it is a good thing to foster and encourage with liberal terms for it means the building up of a city with homes; and where there are homes there are generally contented people who keep their property up and take a pride in it.

The plans for the new association

have been perfected to the point where members are now being signed up in one of three classes as is most appealing to the individual subscriber. The capital stock will probably be placed at a million dollars as there is need for that much money in the construction of new homes in Paris.

Mr. Boswell is meeting with success in his efforts to get the association started.

LOANS TO BUILD OR BUY HOMES

This historic sign originally hung in First Federal's facility at 16 Clarksville Street. When that building was vacated in 1966 for new offices at 630 Clarksville Street, the sign was taken along.

TRIBUTE

Founders Employees

This book is dedicated to the founders that established the bank in 1922, as well as the directors, officers, employees and bank customers throughout its history, that have made the venture successful for 100 years. Their leadership, labor and loyalty are recognized as the cornerstone that made this dream become a reality.

As Thomas B. Hinkle, age 35, was attending a meeting of Texas lumbermen in early 1922, it would have been difficult to imagine that he would return home to Paris, Texas with an idea that would evolve into what has become one of the largest retail-commercial community banks in Northeast Texas. Hinkle was owner of Hinkle Lumber Company which was opened in 1898 by his father and located in downtown Paris. Lumber retailers were told at the meeting that formation of building and loan associations all over the U.S. was a good thing to foster and encourage. Newspaper ads during this era in *The Paris Morning News* displayed that home ownership offered great opportunity compared to making monthly rental payments. The mutually-



Directors Customers

owned building and loan concept introduced long-term home loan payouts which would make home ownership possible to many who could not otherwise afford it. That would encourage the building up of a city with homes, a city that citizens would be proud of.¹

Hinkle believed this concept would work in Paris. A March 1922 story in *The Paris Morning News* announced that Tom Hinkle and associates were in the process of forming a building and loan association which deserved the substantial approval of every citizen of Paris.² On May 8, 1922, a meeting of the Incorporating Stockholders of the Paris Building & Loan Association of Paris, Texas was held at the City National Bank building to elect officers and directors. A Paris businessman, Henry P. Mayer, was elected President of the Board.³ Just five years earlier, he had led the rebuilding of Paris, as President of the Chamber of Commerce, from the 1916 fire that leveled the central business district.⁴

The Board of Directors appointed O.W. Boswell to be the Secretary-Treasurer and



Thomas B. Hinkle



O.W. Boswell

Managing Officer of the daily operations of the Association.⁵ A 1922 *Paris Morning News* article stated that “O.W. Boswell of Honey Grove, Texas has removed to Paris and has taken over the organization of the Paris Building & Loan Association.”⁶ Boswell became well known as a building and loan industry leader at the state and national level during his 36 years at First Federal. On March 17, 1958, at the age of 68, Boswell died unexpectedly while on a business trip in Dallas.⁷ Nine days later, the Board of Directors

approved a resolution that stated in part, “He died full of years and wisdom and being the founder of this institution, had labored long and ardently in helping it maintain a high standard of efficiency and service, eternally hoping that it would be a living memorial for many decades to come.”⁸

As First Federal celebrated its 15th anniversary in 1937, total assets were nearing \$1,000,000.⁹ In January of 2021, the bank surpassed \$500,000,000 in assets and is now one of the leading full-

service, independent banks in Northeast Texas.¹⁰ This could not have been achieved without the loyal support of the bank’s member depositors and loan customers to whom we express our utmost appreciation.

Today, as we celebrate our 100th anniversary, the leadership and employees of First Federal take much pride in being part of the realization of our founders’ dream and that this institution provided resources that played a major role in the success of our great community.

MUTUAL GOVERNANCE

After the first U.S. commercial bank was established in 1791, a new model followed in 1816 that introduced the “Mutual” form of governance that First Federal maintains today. Mutual governance is defined as a bank that is not controlled by stockholders or other direct owners. Rather, the depositors, often called “members”, have an interest in the bank’s governance.

Since deregulation in the 1970’s led many “mutually governed” banks to convert to stock ownership companies, First Federal Community Bank of Paris, SSB has elected to preserve the mutual tradition as it reaches its 100th anniversary.

Commercial banks are the most numerous in the U.S. and are owned by stockholders that share in the profits. Most savings and loans are governed by depositors and are run by an elected board of directors. Savers become shareholders in the association, which passes its profits to them as interest on deposits.

In 1913 the Texas Legislature enacted laws to incorporate state building and loan associations. Nine years later in 1922, First Federal was established as the Paris Building & Loan Association under these laws. The original concept of mutual bank ownership was to help “working class” families obtain bank services.

Building and loan associations were formed to encourage savings accounts for future needs and to provide loans for home ownership in place of renting. Since its beginning in 1922, First Federal has operated under three charters: state, federal and currently a state savings bank. First Federal takes pride in continuing the tradition of mutual governance. The framers of our original charter considered this a guiding philosophy in the foundation of this organization.

INTRODUCTION

1922

First Federal Community Bank, headquartered in Paris, Texas, is a mutually-owned state savings bank serving the Northeast Texas area with offices in Paris, Clarksville and Mt. Pleasant. Founded as the Paris Building and Loan Association (PB&L) in 1922, the firm was converted to First Federal Savings and Loan of Paris (FFS&L) in 1934, to First Federal Community Bank (FFCB) in 1998, and to First Federal Community Bank, SSB (FFCB, SSB) in 2013. First Federal celebrated its 100th anniversary in 2022.

First Federal's origin can be traced back to laws enacted by the 33rd Texas Legislature in 1913 which related to the incorporation and regulation of state building and loan associations. Some building and loans existed prior to 1913, but they were created by special acts of the Legislature.¹ One of those, the Paris Building and Loan, was chartered on April 10, 1884.² This was not the firm that became First Federal, but it was the first building and loan in Paris. By 1916, there were 27 building and loan



2022

associations in Texas.³

The Texas building and loan industry grew rapidly, up to 88 associations in 1922.⁴ First Federal was established that year under the 1913 laws as the Paris Building and Loan Association. The previous Paris Building and Loan, established in 1884 by another group, closed after three years of operation. The new PB&L's goal was to lend money to its members for building, improving and paying debts on homesteads. However, its true calling was to make home ownership more attainable for lower income families. Paris Building and Loan accomplished its mission by funding loans with the savings of its members, which enabled it to offer lower monthly payments and longer loan terms than banks.

Since then, First Federal has had only six presidents; Henry P. Mayer (1922-1938), O.W. Boswell (1938-1958), J.M. Caviness (1958-1962), Philip Hutchison (1962-1979), Duran Davis (1979-1984), and Richard M. Amis (1984-2022). First Federal's history is best told by dividing it into their periods of service.

NAME CHANGES

—
May 11, 1922

Paris Building and Loan Association

—
January 10, 1935

First Federal Savings and Loan Association

—
July 21, 1998

First Federal Community Bank

—
June 30, 2013
First Federal Community Bank, SSB

ORIGINAL INCORPORATION AGREEMENT

April 27, 1922

STATE OF TEXAS |
 |
 COUNTY OF LAMAR |

KNOW ALL MEN BY THESE PRESENTS:

That we, H. P. Mayer, W. T. Ridley, T. G. Henley, C. P. Johnson, Tom Hinkle, A. W. McGuire, Thos. E. McMillan, W. C. McDowell, E. L. Billingsley, D. B. Alexander, O. W. Boswell, Hugh L. Campbell, C. G. Curtis, Ed H. McCuistion and S. L. Bedford, all citizens of Lamar county, Texas, under and by virtue of the laws of this state, do hereby voluntarily associate ourselves together for the purpose of forming a private corporation under the terms and conditions hereinafter set out as follows:

1. The name of this corporation is "The Paris Building and Loan Association."
2. The purposes for which it is formed are building and improving homesteads, removing incumbrances therefrom, and loaning money to the members thereof.
3. The amount of its authorized capital stock is Five Million Dollars, divided into fifty thousand shares of a par value of One Hundred Dollars each, of which amount Four Hundred and Fifty Four shares have been subscribed for.
4. The names and addresses of the incorporators, and the number of shares subscribed for by each, are as follows, to-wit:

H. P. Mayer,	Paris, Texas,	20 shares
W. T. Ridley,	" "	24 "
T. G. Henley,	" "	30 "
C. P. Johnson,	" "	10 "
Tom Hinkle,	" "	160 "
A. W. McGuire,	" "	20 "
Thos. E. McMillan	" "	20 "
W. C. McDowell,	" "	40 "
E. L. Billingsley	" "	20 "
D. B. Alexander,	" "	10 "
O. W. Boswell,	" "	40 "
Hugh L. Campbell	" "	10 "
C. G. Curtis,	" "	20 "
Ed H. McCuistion	" "	10 "
S. L. Bedford,	" "	20 "

5. The term for which this corporation shall exist is fifty years.
6. This Corporation is to be located in the city of Paris, Lamar county, Texas.

In testimony whereof, we hereunto sign our names this the 27th day of April, A. D. 1922.

<i>Tom Hinkle</i>	<i>C. P. Johnson</i>
<i>T. G. Henley</i>	<i>Hugh L. Campbell</i>
<i>O. W. Boswell</i>	<i>A. W. McGuire</i>
<i>H. P. Mayer</i>	<i>Ed. H. McCuistion</i>
<i>W. T. Ridley</i>	<i>W. C. McDowell</i>
<i>S. L. Bedford</i>	<i>C. G. Curtis</i>
<i>E. L. Billingsley</i>	<i>Thos. E. McMillan</i>
<i>A. B. Alshedd</i>	

ORIGINAL CHARTER

May 11, 1922

THE STATE OF TEXAS

DEPARTMENT OF INSURANCE AND BANKING

No. 106.

THIS IS TO CERTIFY that The Paris Building and Loan Association, of Paris, Texas, having complied with all the requirements of law relating thereto, is hereby authorized to pursue the business of building and improving homesteads, removing incumbrances therefrom and loaning money to the members thereof within this State.



IN TESTIMONY WHEREOF, I have hereunto signed my name officially and caused to be impressed hereon my seal of office in the City of Austin, this 11th day of May, A. D., 1922.

Commissioner of Insurance and
Banking.

HENRY P. MAYER

1922

On April 27, 1922, a group of fifteen Paris businessmen joined together to form a state-chartered financial institution, the Paris Building and Loan Association. Its authorized capital stock was \$5 million divided into 50,000 shares. Each share had a par value of \$100. The founders and original stockholders, all from the Paris area, were H.P. Mayer (20 shares), W.T. Ripley (24 shares), H.G. Henley (30 shares), C.P. Johnson (10 shares), Tom Hinkle (160 shares), A.W. McGuire (20 shares), Thomas E. McMillan (20 shares), W.C. McDowell (40 shares), B.L. Billingsley (20 shares), D.B. Alexander (10 shares), O.W. Boswell (40 shares), Hugh L. Campbell (10 shares), C.G. Curtis (20 shares), Ed H. McCuistion (10 shares), and S.L. Bedford (20 shares).¹

The first meeting of stockholders was held on May 8th at the City National Bank building in Paris. B.L. Billingsley was appointed temporary chairman, and O.W. Boswell was appointed temporary secretary. The above listed stockholders



Henry P. Mayer was born on December 15, 1865 in Kentucky to Martha and Alexander Mayer. He came to Paris in 1877 at the age of 12 and established the Mayer Music House in 1889. He operated it until his death 59 years later. When he died on March 7, 1948, Mayer was thought to be the oldest music merchant in the southwest. His civic service included presidencies of the Chamber of Commerce, the Rotary Club and the Paris school board. He was also president of the Sanitarium of Paris, chairman of the board of First Federal Savings & Loan Association, vice-president of the Liberty National Bank, and a director of the Paris & Mount Pleasant Railroad. Mayer had been a member of Sam Houston Lodge No. 24 Knights of Pythias since 1887. Henry Mayer and his wife Becky Hernstadt had two daughters, Mattilene and Lois.²

1938

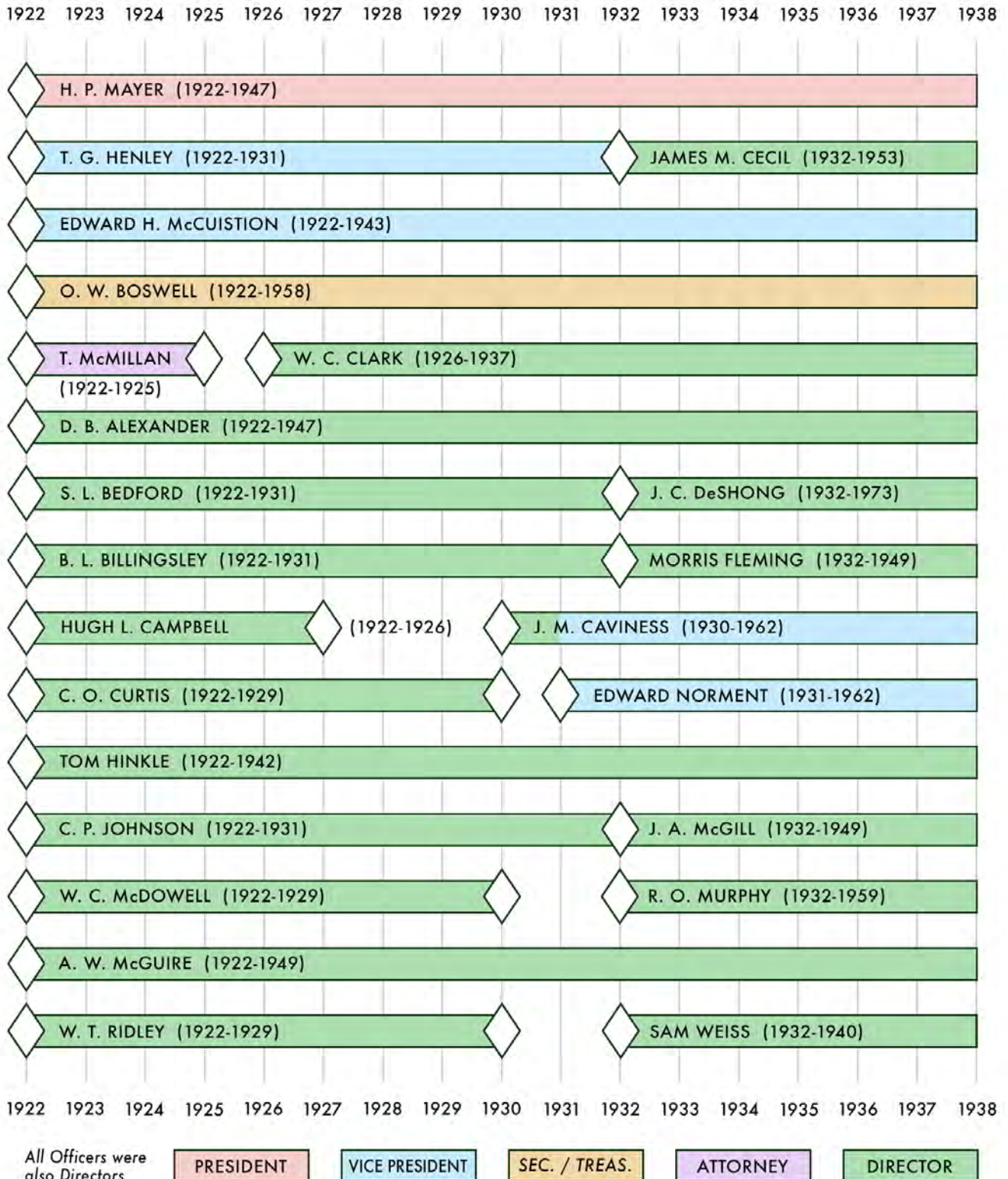
were elected Directors of the Association, and the following officers were unanimously elected: Henry P. Mayer (President), T.G. Henley (Vice-President), Ed H. McCuistion (Vice-President), and O.W. Boswell (Secretary-Treasurer). Thomas E. McMillan was retained as Attorney for the Association. T.G. Henley (Chairman), S.L. Bedford, T.B. Hinkle, D.B. Alexander, and H.L. Campbell were appointed to the Loan and Finance Committee. Thomas E. McMillan, O.W. Boswell and A.W. McGuire were selected to prepare legal forms for making loans and selling shares, and literature for advertising purposes.³ The Association's charter was issued three days later on May 11, 1922.⁴

As president, Henry Mayer was responsible for leading the Association's Board of Directors. The job of running day to day operations, however, fell to O.W. Boswell who, in addition to being Secretary-Treasurer, was the Managing Officer of daily operations of the Association.

At a board meeting on May

OFFICERS & BOARD OF DIRECTORS

1922-1938



30, 1922, the Paris Building and Loan Association approved its first loan to J. Emory Shaw, the music teacher at Paris High School, in the amount of \$4,000 for construction of a new home.⁵ The nine-room home, designed by Curtis/Lightfoot Architects, was located on East Houston Street in Paris. Two days later, on June 1, 1922, the Association began public operations in the First National Bank Building, Room 209.⁶ In June 1925, it relocated to a ground floor office located at 28 South Main Street. By this time, it had financed more than one hundred homes.⁷

In February 1930, the Paris Building and Loan Association purchased the building which they had occupied for some time at 16 Clarksville Street, its third location. "We are practicing what we preach by investing in this piece of choice Paris business property," said O.W. Boswell. The two-story brick building had 26 feet of Clarksville Street frontage and a depth of 108 feet. The Association shared it with Tom Hagood downstairs (a Frigidaire dealer) and Evans Photographic Studio upstairs.⁸

PB&L continued to thrive during its early years, but with the onset of the Great Depression (1929-1933) the continued success of building and loan associations nationwide was in question. As the economic condition of the country worsened, Congress took steps to help save the building and loan industry. On June 13, 1933, President Franklin D. Roosevelt signed the Home Owners Loan Act into law. Its purpose was to "provide emergency relief with respect to home mortgage indebtedness, to refinance home mortgages, and to extend relief to the owners occupied by them

**SAVE
YOUR
MONEY**

Paris Building and Loan Association


Authorized Capital
Five Million Dollars

Subject to Supervision of State Banking Department.

**OWN
YOUR
HOME**

**10 per cent
Dividends**

credited twice
per year on
installment stock.



**10 per cent
Dividends**

credited twice
per year on
advance payment
stock

OFFICERS

HENRY P. MAYER, President
T. G. HENLEY, Vice-President
ED H. M'CUITION, Vice-President
O. W. BOSWELL, Secretary-Treasurer
T. E. M'ILLAN General Attorney

DIRECTORS

Henry P. Mayer	Ed H. McQuiston	
T. G. Henley	W. T. Ridley	
S. L. Redford	T. B. Hinkle	
B. L. Billingsley	A. W. McGuire	
W. C. McDowell	C. P. Johnson	
D. B. Alexander	H. L. Campbell	
T. E. McMillan	O. W. Boswell	
G. G. Curtis		

50 cents
starts
you
with
us.

A dollar
saved
a
dollar
made.

The Paris Building and Loan Association opened on June 1, 1922 in Room 209 of the First National Bank building on the northwest corner of the public square. This Paris News display ad published on June 4, 1922 is the company's earliest known advertisement.

We have never since organization paid our shareholders less than 8 per cent per annum compounded semi-annually.

\$40,000.00

IN OUR

Advance Payment Certificates now earning 8 per cent per annum compounded semi-annually offered in denominations as follows:

\$ 515	Purchases	\$1000	Maturity Value
1030	Purchases	2000	Maturity Value
1545	Purchases	3000	Maturity Value
2060	Purchases	4000	Maturity Value
2575	Purchases	5000	Maturity Value

Paris Building & Loan Association

PARIS, TEXAS

28 S. MAIN ST. PHONE 481

Since State Supervision in 1913, no Building and Loan Association in Texas has ever failed.

We are under State Supervision.

Accounts may be withdrawn at any time on 30 days notice.
You cannot lose interest accumulated between dividend paying periods.

The Paris Building and Loan Association relocated to an office building at 28 South Main Street in June 1925. This ad published in the Clarksville Times on July 17, 1925 is the earliest known ad posting that address.

EASY MONTHLY PAYMENT

LOANS

To build—buy—or remodel a home, or to renew a first lien.

Based on our 8% Earnings:

**\$12.00 per month for 128 months
repays a \$1,000 loan**

**\$12.50 per month for 119 months
repays a \$1,000 loan**

**\$14.50 per month for 96 months
repays a \$1,000 loan**

**\$15.80 per month for 85 months
repays a \$1,000 loan**

Other Amounts in Proportion

The Above Payments Include Interest

Loans may be repaid at any time on 30 days notice without extra cost of any kind.

Paris Building & Loan Assn.

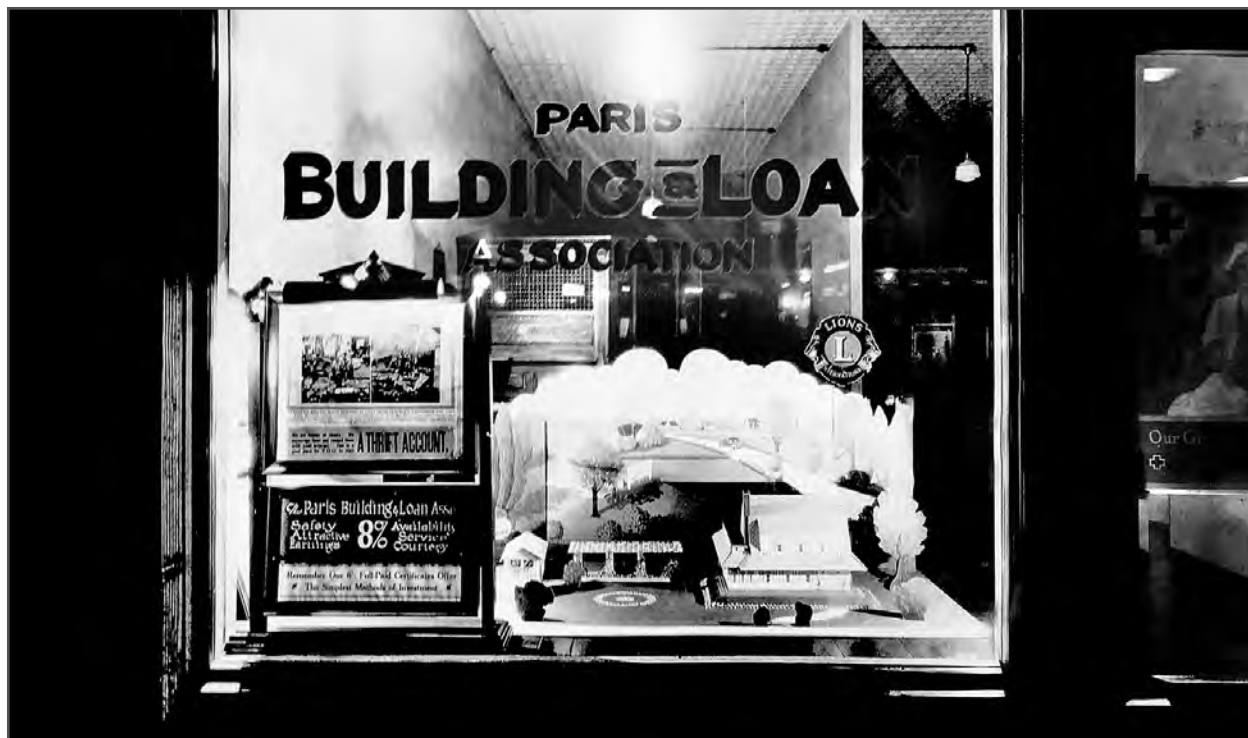
Phone 481

16 Clarksville Street

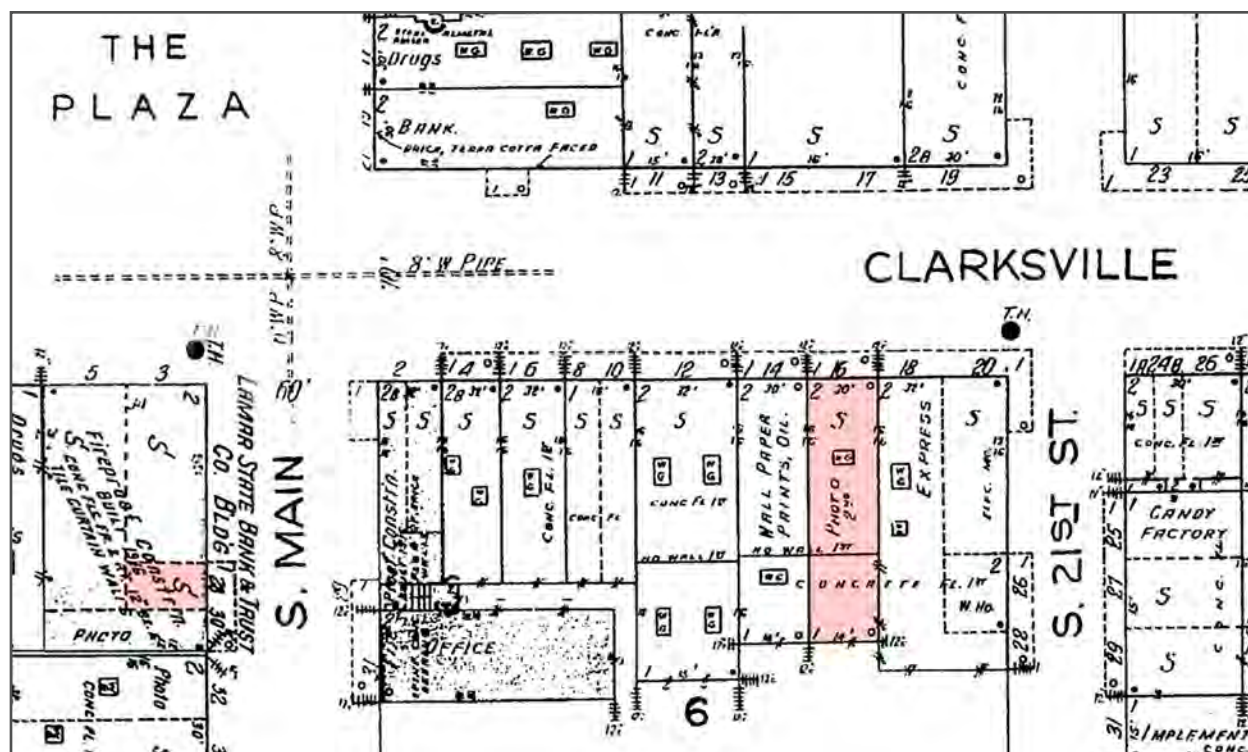
who are unable to amortize their debt elsewhere.” It also created the Home Owners Loan Corporation to carry out the provisions of the Act.⁹ In September 1934, the stockholders of PB&L were presented a plan to convert to a federal institution. The conversion included benefits from the new legislation’s programs to stabilize the industry. Upon agreement by the stockholders, PB&L was converted to First Federal Savings and Loan Association of Paris on November 27, 1934.¹⁰ The former Paris Building and Loan Association was proud to announce that its conversion carried each stockholder’s investment safely through the devastating economic depression at 100%.¹¹ The conversion made First Federal the first savings and loan institution in Paris, Texas.

First Federal Savings and Loan marked its fifteenth anniversary of operation on June 1, 1937. It celebrated the occasion on June 21st with the formal opening of its newly remodeled facility.¹² The remodeled building was fully modernized, and the first in the United States to use neon lights to illuminate a glass block store front.¹³ Only two months were needed to complete the transformation, during which time the Association occupied temporary quarters.¹⁴

This Paris News advertisement published on January 7, 1928 shows the Paris Building and Loan Association to have relocated again. The two-story building at 16 Clarksville Street was just around the corner from its previous location. It was purchased two years later, in February 1930, by the company. Said O.W. Boswell, “We are practicing what we preach by investing in this piece of choice Paris business property.”



1929 Paris Building & Loan Association storefront window display at 16 Clarksville Street.



The Paris Building and Loan Association originally opened in the First National Bank building, Room No. 209 on the northwest corner of the Plaza in 1922. It relocated in 1925 to a street-level office at 28 South Main Street and later to 16 Clarksville Street, both shown in red on the 1926 Sanborn Map above.

Paris Building and Loan Association Goes Federal Investors Are Guaranteed Under New Plan Approved By Stockholders

Stockholders of the Paris Building and Loan Association voted Wednesday afternoon at a special called meeting to convert that organization into a Federal Savings and Loan Association. The new federal institution is to be called the First Federal Savings and Loan Association, Paris, Texas, and will be managed by the same directors and officers serving the Paris Building and Loan Association.

Preliminary plans for the conversion of the old organization into the new were outlined by the board of directors at a meeting held here on August 31, and the necessary

resolutions of formal application to the Federal Home Loan Bank Board at Washington for the conversion were presented at the stockholders meeting and were unanimously approved. It was announced that 85 per cent of the outstanding stock of the Paris Building and Loan Association was present in person and by proxy, and under the Federal statutes only 51 per cent voting in favor of transfer was necessary to make the conversion.

O. W. Boswell, secretary-treasurer of the Paris Building and Loan Association stated that after the passing of the Home Owners Loan

Act, the association requested an examination of its affairs through the Federal Home Loan Bank of Little Rock and that after examination of the condition of the company, the examiners recommended the issuance of a Federal charter converting the Association into a Federal Organization, on the basis of exchanging the shares of the old company into the shares of the new at 100 cents on the dollar.

Charter No. 458 for the First Federal Savings and Loan Association was originally issued January 10, 1935.



First Federal Savings and Loan Buys First Radio Broadcast from Paris

The honor of the first commercial program to go out through the ether waves from a radio broadcasting station in Paris goes to the First Federal Savings & Loan Association. The opening "salute" to Paris and trade territory will start at 12 o'clock Tuesday noon, December 15, and

after the first hour of the dedicatory program and musical features, at 1 p.m. the first commercial broadcast, with an excellent musical program, will be given by the First Federal Savings & Loan Association.

When application was first made for a broadcast station in Paris, March

1, 1935, O.W. Boswell, general manager of the First Federal Savings & Loan Association of Paris, said to the president of the broadcasting corporation: "Here's hoping you get the permit and if you do we'd like to be the first firm in Paris to put on a commercial program." Then a year later, on April 27, 1936, when it was made known that a construction permit had been granted to Paris, Mr. Boswell made his request in a letter, asking for the first commercial program over the new station.

The first call made on a Paris businessman by Bert Mitchell, manager of KPLT, was to the office of this big Paris loan and investment concern, to assure Mr. Boswell that since his was the first request, it would be granted. Promptly, Mr. Boswell signed up for three 15-minute programs per week over the station.

Much study has been given by Mr. Boswell to the music library of KPLT and the many suggested programs. He states that their opening program and the programs to follow will be musical and will be of the very highest quality.

Interspersed between the musical numbers will be given interesting information on the firm's plentiful supply of money for building, repairing or refinancing homes. Likewise, the advantages offered for safe investment of money in investment shares and prepaid investments will be explained.

Mondays, Wednesdays and Fridays, 12 to 12:15, will be the regular program days for the First Federal Savings & Loan Association except opening day, Tuesday, when this program will go on at 1 p.m.

1500

—AT THE END OF THE DIAL—

First on the Air
Over Station KPLT

Will Be the Program of

Going on the Air

Tuesday, December 15, at 1 p. m.

We're happy to welcome a new industry to Paris, Station KPLT, and we're glad to have the opportunity of having the first commercial program to be broadcast over this station. Listen in at 1 p. m. Tuesday and thereafter tune in to our program every Monday, Wednesday and Friday from 12 till 12:15 p. m. We hope you'll enjoy our program.

Insured Savings—Santa's Item

Office Located

16 CLARKSVILLE ST

Telephone 481

SAVE!

Regularly Through Shares In This Association!

A Federal Savings and Loan Association is a privately managed thrift institution, directed by a board of directors, men, and owned by its members. Its business is conducted in accordance with the Federal Savings and Loan Act of 1933, as amended.

The Federal Savings and Loan Association of Paris, Texas, is a member of the Federal Reserve Bank System.

A Federal Savings and Loan Association is a member of the Federal Reserve Bank System.



FEDERAL RESERVE BANK SYSTEM



Its funds are loaned to home owners, secured by sound first mortgages on their property.

Its accounts are checked and verified twice annually—once by the Federal Examiners and once by qualified Public Accountants. All officers and employees are adequately bonded.

The sound repurchase provisions are set forth in the pass-book issued to shareholders.

***We Pay Dividends Averaging 3%
To 4% Per Annum Compounded
Semi-Annually on Insured
Investments***

Let Us Explain Our 4 Classes of Investment Shares

- Full-Paid Income Shares
- Installment Thrift Shares

- Pre-Paid Shares
- Optional Saving Shares

**First Federal Savings
& Loan Association**

16 Clarksville

OF PARIS

Phone 481

The First Federal Saving and Loan Association of Paris share account books shown above belonged to George W. Steely. The first four, issued in 1936, may have been acquired in response to the Paris News advertisement published on February 23, 1936. The fifth book, issued in 1955, shows Steely to be a long-time patron of First Federal.

New Home's Glass Brick Front To Be Lighted With Neon First Federal's Building Will Be First in United States To Use Method

The new home of the First Federal Savings and Loan Association of Paris will be the first building in the United States to use neon lights to illuminate the glass brick building front according to J.H. Waterhouse who is in charge of the neon lighting of the building.

These lights are installed in panels behind the glass block frontage and give a beautiful effect at night. Two tubes of blue neon have been placed in each of the four glass columns on the front, and spotlights will be used to illuminate the remaining glass surfaces.

Even without the new lighting effects, the new glass front, constructed of Insulux Glass Block,

is a most unusual feature in this part of the state. According to Will H. Lightfoot, architect, the method of construction makes each block exceptionally strong. As an example of the strength, he says that during construction someone threw a brick against the glass blocks, breaking the brick and only slightly chipping the glass.

The ultimate strength developed by the individual glass block units is 800 pounds per square inch. However, there are many advantages other than strength given for the glass blocks.

Light can be controlled by the face pattern selected. The amount of incident light transmitted by the

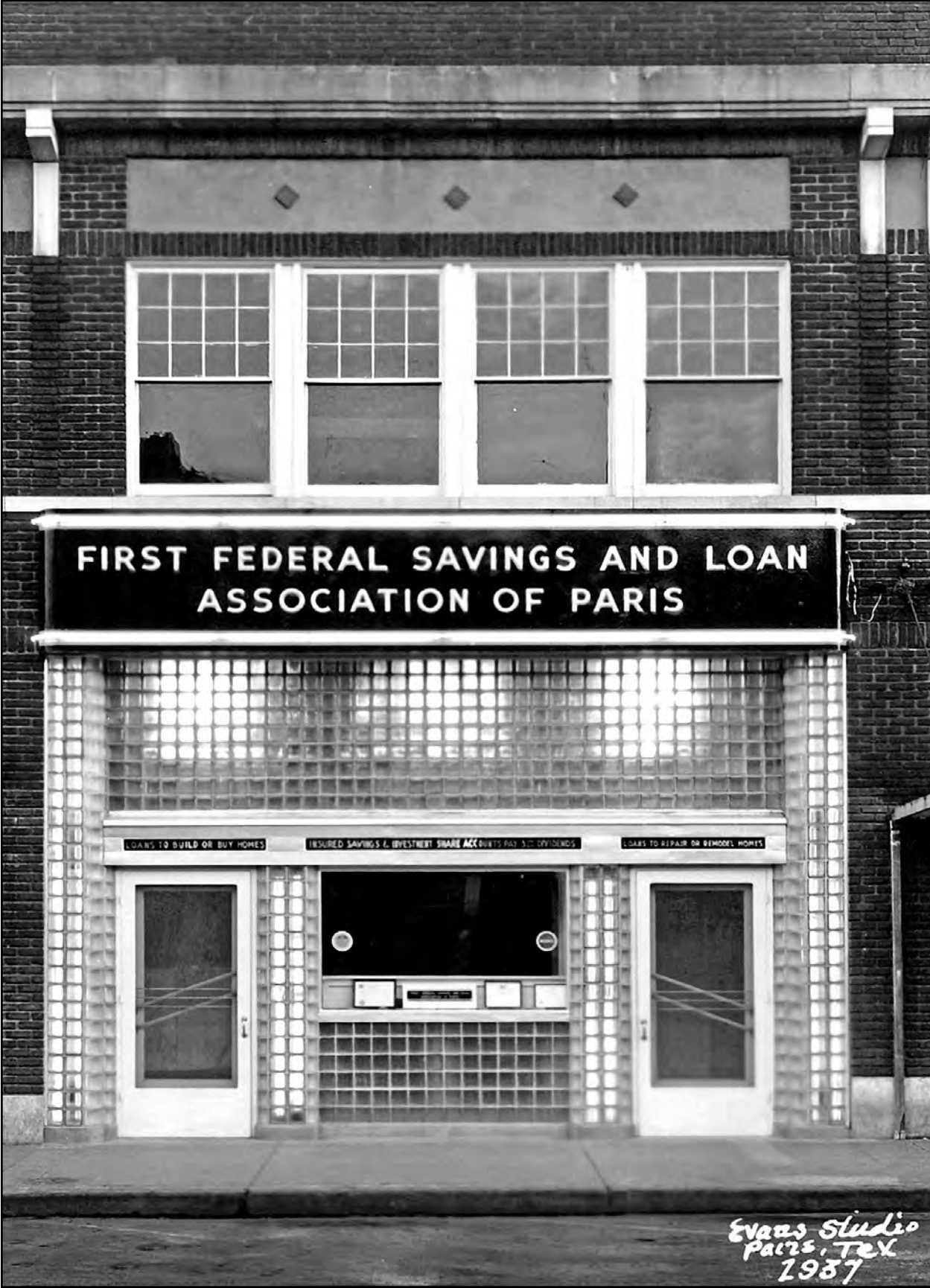
pattern ranges from 86.5 to 11.7 per cent. The patterns used in the local building are of 13.4 and 86.5 per cent. These blocks are said to reduce glare and shadows, and promote comfort, efficiency and quality workmanship.

The method of manufacture produces a block of uniform wall thickness containing dry, rarefied air at a partial vacuum which gives the block its exceptional heat insulating properties.

High resistance of Insulux Glass Blocks to heat loss by conduction reduces the cost of air conditioning and heating. Condensation will not form on the inside of the blocks as it does on most glass windows during cold weather.



To celebrate its fifteenth anniversary, First Federal Savings and Loan Association of Paris invited the public to attend the formal opening of its newly remodeled home at 16 Clarksville Street. Notice the spittoon. Now, we are smoke-free.



You are most cordially invited to attend
**THE FORMAL OPENING OF THE
 NEW HOME OF THE
 First Federal Savings and Loan
 Association of Paris**

On the occasion of the celebration of
Our Fifteenth Anniversary

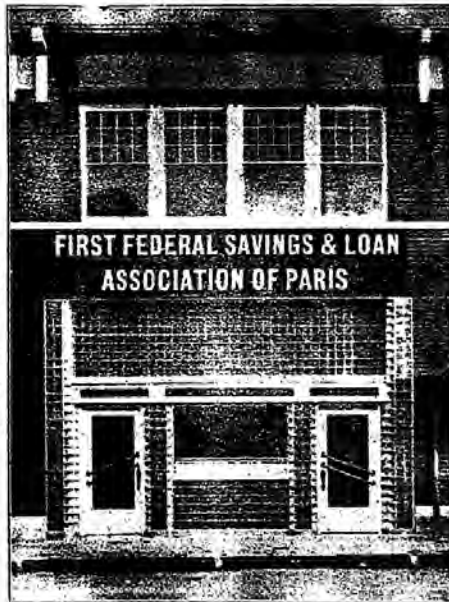
Monday, June 21st At 16 Clarksville Street Paris, Texas


Refreshments Will Be Served
 Between Hours of 3 p. m.
 and 5 p. m. Monday

The officers and directors of this institution will hold open house all day Monday in our new home at 16 Clarksville street. . . . we want you to visit us any time during the day, but we particularly invite you to visit us between the hours of 3 and 5 p. m., at which time refreshments will be served.

We want you to inspect our modern new glass brick London front, the most modern type of building material, which permits diffused light to enter the front of the building, yet at the same time retains the utmost privacy. The interior is just as strikingly furnished, and is evidence of the fact that we believe in what we preach, that business as well as residential property should be modernized and brought up to date in every respect, for it will not only improve the value of the property, but will put it in step with modern times.

Don't forget the day, Monday, June 21. . . . but also remember, you're welcome any time you care to visit us.



 Invest With Safety
 In The First Federal
 Savings and Loan Association.

There is NO SAFER PLACE to invest your money than at the First Federal Savings & Loan Association. Your investments are fully protected up to \$5,000 by the Federal Savings and Loan Insurance Corporation of Washington.

We offer the investors of this region not only a safe place to invest money, but a place where no matter how little or how much you save, either regularly with small deposits made each week or month, under our Savings Share Account Plan; or by depositing a lump sum, as in our Investment Share Plan, you can build a reserve for the things you want.

You can start an account with as small an amount as one dollar, adding any amount at any time later, and you are paid current dividends of 3 1/2%, which is a larger return than you can secure at the present time from any other investment which offers the same safety features. Your account can be converted into cash at any time for the full amount of your deposits plus accumulated dividends as provided in our by-laws and charter.



As the above symbol implies, this association is a member of the Federal Home Loan Bank system, the Federal Reserve for Savings and Loan Associations, which issues liquidity for our loaned investors and ready funds for our association for any purpose at any time.

**Modernize, Remodel, or Build New Homes and
 Business Property with a First Federal Loan...**

The First Federal makes loans to owners of business and residential property in a large area in Northeast Texas for modernization and remodeling purposes. We also make loans with your choice of several plans, for the purpose of building new homes, and we will be only too glad to explain these plans to you and aid you in every way possible in building your home.

If you live in Lamar, Red River, Tarrant, Fannin, Delta, Hunt or Franklin counties, we invite you to get in touch with us by mail or by telephone, or come in and see us. We'll be glad to send one of our representatives to see you and explain our home building plans.

First Federal Savings and Loan Association

OFFICERS AND DIRECTORS

H. P. MAYER, Pres.
 D. B. ALEXANDER
 16 CLARKSVILLE STREET

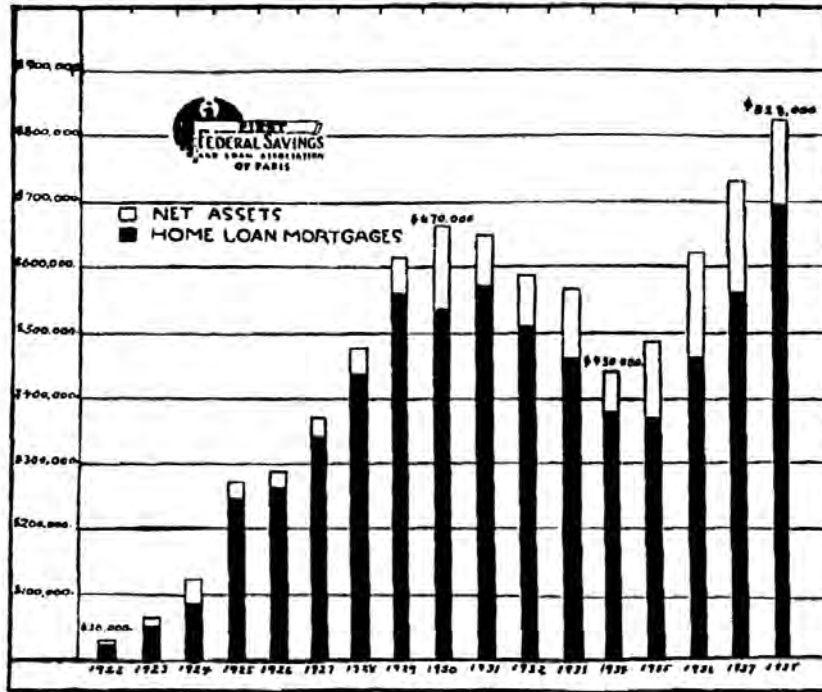
ED H. McCUSTION, Vice-Pres.
 JAS. M. CECIL
 W. C. CLARK
 J. A. MCGILL

EDWARD NORMENT, Vice-Pres.
 J. C. DeSHONG
 A. W. McGUIRE

JAMES M. CAVINESS, Vice-Pres.
 MORRIS FLEMING
 SAM WEISS

O. W. BOSWELL, Sec'y-Treas.
 T. B. HINKLE
 R. O. MURPHY
 TELEPHONE 481

Net Assets and Home Loan Mortgages of First Federal from 1922 to 1938.



Organized in 1922 as the Paris Building and Loan Association under state charter, the First Federal Savings and Loan Association of Paris obtained a federal charter with its accounts insured in January, 1935. Federalization of the company was by authority of the Federal Home Loan Bank board, created by an act of congress.

The firm's net assets at the time of organization, as shown in The Paris News chart above, stood at \$30,000, less than one twenty-seventh of the assets this year - \$828,000.

Since home loan mortgages make up a large part of the total net assets, you will note that the black part of each extension on the chart takes up the bulk of that extension. But the actual net assets include the black and white sections of

each extension combined, with the extreme tip of the extensions leading to the appropriate assets held by the firm each year.

Up the steps as charted went this young thrift organization to a high of \$670,000 in 1930. Then, as shown, the firm crept down the back steps to the ice box reserve in 1934 and assets fell off to \$430,000, still nearly a half million dollars above the mark at founding.

In swift, steady strides the company has taken two steps at a time since then. Last year the assets of \$732,000 stood \$62,000 above the previous peak year and the long line at the extreme right of the chart shows how high the company's assets stand, comparatively speaking, with other years to the left.

During its 16 years of existence,

the First Federal Savings and Loan Association of Paris has financed more than 1,000 homes in Paris and its vicinity. An important factor in the upbuilding of the community, it has expanded its operations from time to time and now offers thrift and home financing facilities in eight counties, including Lamar, Red River, Fannin, Delta, Hunt, Titus, Franklin and Hopkins.

These 16 years found the company with savings and investment accounts in nearly every state in the Union and in several foreign countries.

Officers of the association are Henry P. Mayer, chairman of the board; O.W. Boswell, president; Ed H. McCuiston, vice-president; Edward Norment, vice-president; J.M. Caviness, vice-president; Margaret Hale, treasurer; E.E. Hooker, secretary; and Helen Gibson, cashier.

To aid in study of the chart above, this complete list of growth of the association's assets since 1922 was tabulated for The Paris News:

1922	\$ 30,000.00
1923	\$ 47,380.00
1924	\$ 100,624.00
1925	\$ 289,000.00
1926	\$ 292,979.00
1927	\$ 377,000.00
1928	\$ 476,000.00
1929	\$ 601,000.00
1930	\$ 670,000.00
1931	\$ 639,979.00
1932	\$ 591,950.00
1933	\$ 571,177.00
1934	\$ 430,000.00
1935	\$ 490,328.00
1936	\$ 608,370.00
1937	\$ 732,000.00
1938	\$ 828,000.00

O.W. BOSWELL

1938

First Federal Savings and Loan made great strides in its first three years of federalization. However, in January of 1938, organization within the Association changed. Upon suggestion from the Federal Home Loan Bank of Little Rock, Arkansas, managers worthy of the title “president” would be given that title, and the inactive presidents would become chairmen of the Board of Directors. Therefore, at the board meeting on January 19, 1938, First Federal made Henry P. Mayer chairman of the Board of Directors, O.W. Boswell president, E.E. Hooker secretary, Margaret Hale treasurer, and Helen Gibson cashier. Edward H. McCuistion, Edward Norment and James M. Caviness were re-elected vice-presidents for the ensuing year.¹

In 1939, First Federal passed the million-dollar mark in total assets, and completed the best year in its history to date.²

In 1941, with war expanding around the world, First Federal began participating in the National War Bond Sales Campaign, and continued that effort throughout the war years.³ When the war was over, First Federal committed to helping American servicemen by making G.I. Loans. In July 1945, First



Olin Welborn Boswell was born on October 6, 1889 in Honey Grove, Texas to James T. and Martha Lee Boswell. Before coming to Paris in 1922, he worked for several railroad companies. In addition to First Federal, Boswell was also on the original board of the Federal Home Loan Bank of Little Rock, Arkansas. He held a long list of offices and honors in savings and loan associations. Boswell was a past president of the Chamber of Commerce, past commander of the American Legion, and chairman of the Lamar County Texas Centennial Committee. He was a Mason, a Shriner and a Rotarian. O.W. Boswell married Miss Ida Terrell on September 1, 1924. They had four children. He died on March 17, 1958 at the age of 69. Rep. Wright Patman remarked, “Texas, as well as our nation, has lost one of her finest and most patriotic citizens.”⁴

1958

Federal financed the first “newly-erected” home in Paris with funds obtained by loan under the G.I. Bill of Rights provisions. It was probably the first in Texas as well, and maybe the first in the United States. The home was built for Thomas H. Whitlock in the 2200 block of Clarksville Street.⁵ First Federal completed its 500th G.I. Bill Home Loan on March 3, 1947,⁶ and its 600th by the end of August.⁷ With the post-war recovery underway, and with the sharp upturn in home building, First Federal’s business expanded quickly, but on a sound, firm foundation. Despite the effect of a new federal tax on savings and loans, First Federal tried to pay the highest possible rate of return on savings and continued to make a large number of home loans.⁸

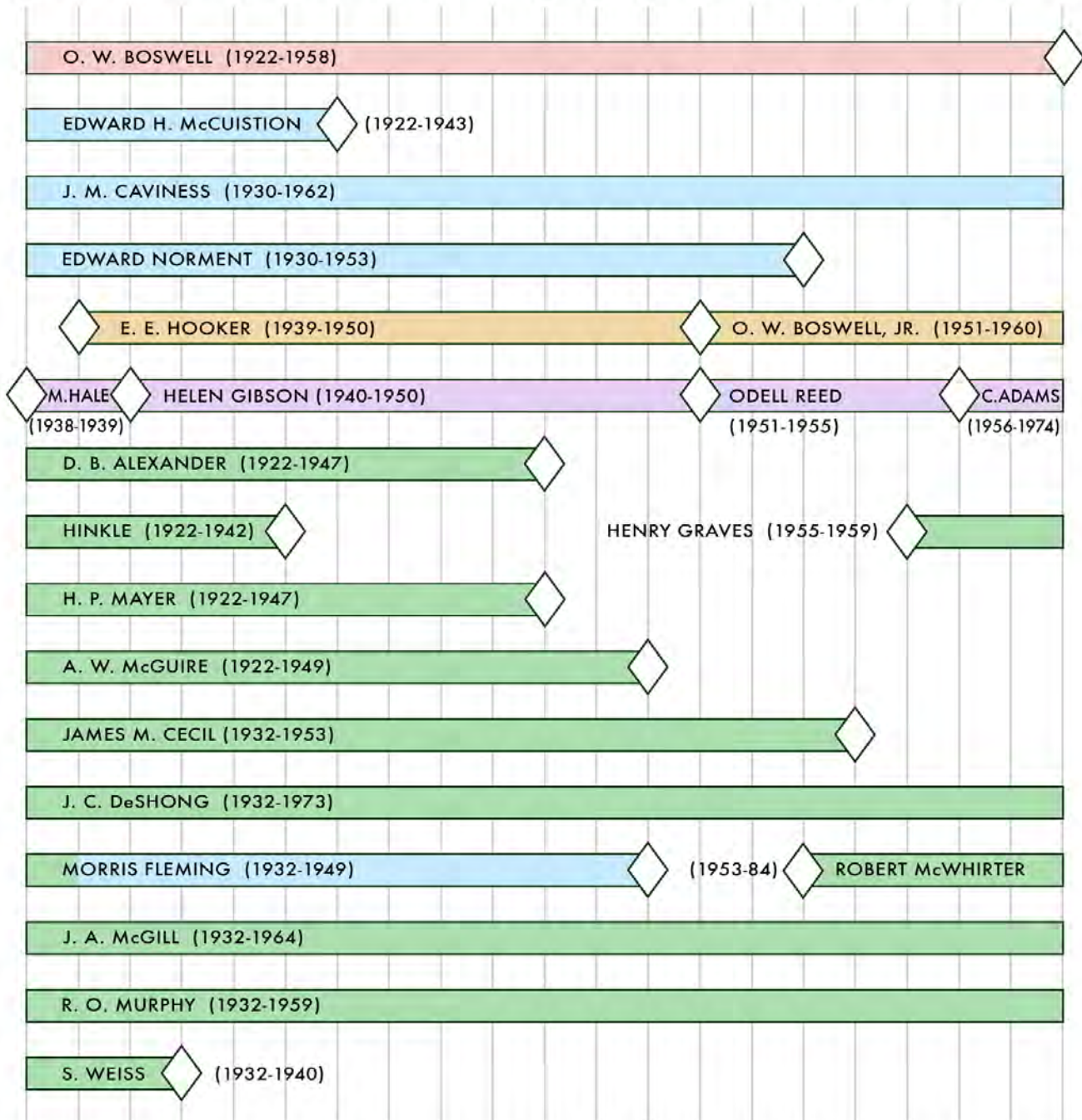
On December 29, 1952, First Federal Savings and Loan celebrated its 30th anniversary the same way it observed its fifteenth, with an open house to show off its newly remodeled facility. The location was the same as 15 years before, but its house number had changed from 16 Clarksville Street to 30 Clarksville Street.⁹

O.W. Boswell, First Federal president, also celebrated his 30th anniversary in 1952.¹⁰ He was active in industry circles,

OFFICERS & BOARD OF DIRECTORS

1938-1958

1938 1939 1940 1941 1942 1943 1944 1945 1946 1947 1948 1949 1950 1951 1952 1953 1954 1955 1956 1957 1958

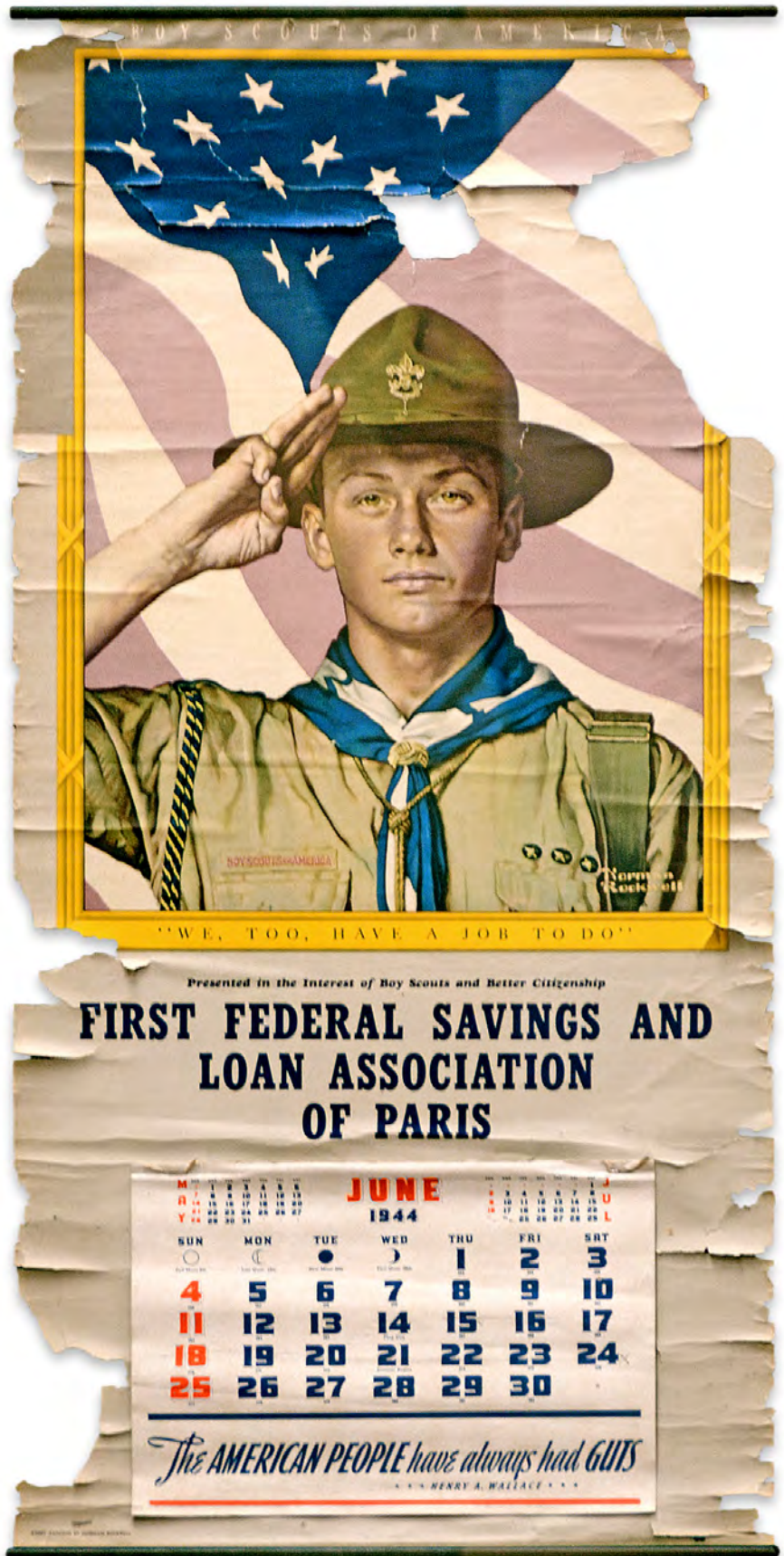


1938 1939 1940 1941 1942 1943 1944 1945 1946 1947 1948 1949 1950 1951 1952 1953 1954 1955 1956 1957 1958

PRESIDENT
VICE PRESIDENT
SECRETARY
TREASURER
DIRECTOR

All Officers were also Directors except the Treasurer.

both nationally and in Texas. Of note was his penchant for clever advertisements, for which he won several national awards. Mr. Boswell died unexpectedly on March 17, 1958 while attending the stockholders meeting of the Federal Home Loan Bank of Little Rock in Dallas.¹¹ He led First Federal for 36 years.



The First Federal Savings and Loan Association of Paris sponsored 1944 calendars "Presented in the Interest of Boy Scouts and Better Citizenship." One of them was found by Betty Simmons and her son John in their attic. The large well-worn calendar, shown at right, now hangs in the reception area of the company's Paris Branch on Northeast Loop 286. It is 34 inches tall and 16 inches wide.

Patman Praises Paris Firm For Passing Million Mark

Approximately 150 Parisians and visitors gathered Friday night at the Gibraltar Hotel to pay tribute to the directors of the First Federal Savings and Loan Association of Paris. The dinner was in celebration of the association's reaching the \$1,000,000 mark in assets.

Representative Wright Patman of Texarkana, member of Congress from the First District of Texas, was the speaker. He told the gathering that investments in savings and loan associations such as the First Federal are insured by the government up to \$5,000 per account, and cited how it

would be possible to invest \$100,000 in guaranteed accounts by placing accounts in 20 such associations.

Mr. Patman said he considered homes, churches and schools the greatest asset of a community, and poverty, ignorance, disease and crime the greatest evils. These assets can be promoted, and these evils fought, he said, through the medium of the home.

"Associations such as that which Webb Boswell has promoted in Paris make possible the building of homes, which are the bulwark of the nation and our greatest guarantee of freedom," the speaker said.

The speaker was introduced by O.W. Boswell, president of the First Federal Savings and Loan Association of Paris, who lauded Rep. Patman for his part in the enactment of the Federal Home Loan Act of 1932 and for his part in legislation in behalf of World War veterans.

Mr. Boswell also introduced members of the board of directors. They are A.W. McGuire, J.M. Cecil, Morris Fleming, J.M. Caviness, Ed Norment, Jesse McGill, H.P. Mayer, D.B. Alexander, Jesse DeShong and Tom Hinkle.



1940 Board of Directors (left to right). Front Row: Ed H. McCuistion, Jesse McGill, R.J. (Bob) Murphy), Jim Cecil, Tom Hinkle. Back Row: Henry P. Mayer, John Baker, O.W. Boswell, Morris Fleming, Edward Norment, J.C. DeShong, Drew Alexander, Jim Caviness.

First Federal Savings and Loan Gets Defense Bonds Fourth Paris Seller Has Securities Now, Reports Many Orders

O.W. Boswell, president of the First Federal Savings and Loan, announced Friday that his organization had received its shipment of defense bonds. A large number of orders were reported on hand by Boswell.

All scheduled Paris sellers of the defense securities have now received them.

Both the savings and loan institution and the First National Bank encountered delays in getting their bonds. The First National received their shipment only Wednesday.

The other two Paris sellers, the Post Office and the Liberty National Bank, received their bonds in time for the opening day of sale, May 1.

First Federal supported the war effort by placing advertisements in The Paris News which promoted Camp Maxey and War Bonds along with its financial services.



IF YOU CANT FLY A PLANE

YOU CAN HELP BUY ONE

A part of our time is devoted to selling War Bonds and we're happy to be privileged to work on this important work. We can't fight, but we can invest in fighting equipment for our men. Buy all the War Bonds you can afford.

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION

16 CLARKSVILLE ST. TEL. 484

The Paris News, Page 2

August 6, 1943



Says Uncle Sam:

"The People of Paris Must Build or Remodel Their Homes To Accommodate Our Officers And Families At Camp Maxey." Act Now!

500 Apartments Needed

The government has now made it possible for you to buy materials to repair or rebuild your homes so that more apartments may be created. See us for details, but do it right away. We make loans for remodeling.

FIRST FEDERAL SAVINGS And Loan Association

16 CLARKSVILLE Tel. 684



The Paris News, Page 2

July 1, 1942

Paris, and Perhaps Texas, Has Another First for Its List

First Federal Makes First G.I. Loan for New Home Construction

Paris, and possibly Texas, has another first to add to its list, it is believed. The house being built for Thomas H. Whitlock in the 2200 block on Clarksville Street is believed to be the first one to be erected in Texas and possibly in the United States with funds obtained by loan under the G.I. Bill of Rights provisions.

Loans have been made to other veterans in Dallas and elsewhere over the state for purchase of houses already built, says O.W. Boswell of First Federal Savings and Loan Association here, but he knows of no previous one granted for erection of a home. First Federal assisted in making this loan, which is the first of its kind approved in Paris, at least. A check of this "first" is being made with the Dallas Veterans Administration office, and the result will be announced later.

Work was begun on the house June 11, with E.L. Eaton as contractor. Widest possible use is being made of non-critical materials; asbestos siding, sheetrock interior finish and composition roofing according to Hinkle Lumber Co., which is supplying the materials. The house will have three bedrooms, bath, kitchen, dining room, living room and hallway.

Whitlock, an electrician, served in the Signal Corps before receiving an honorable discharge from the Army on Oct. 7, 1943 at Camp Howze. He held the rating of technician fifth grade and served nine months in camps in the U.S. He is married and has four children. At present, he is employed on the renovation of the Wortham Estate

building for S.H. Kress & Co. Whitlock plans to make his own electrical installations for his new home.

Since approval of his loan, a second one has been granted, this one to Glendon S. Kern for a home now well under way on Grove Street near the Belmont Addition, with John T. Norwood as contractor.

Mr. Boswell announced Wednesday that two more loans for new constructions have just been completed and priorities granted. One is for a home in Paris, the other in Honey Grove. In addition to the new construction loans, two loans

for repairs have been made and the repairs completed making a total of six loans under the G.I. Bill of Rights provisions handled by First Federal Savings and Loan Association.

Nationally, the Veterans Administration has closed 11,220 loan guaranties for purchase of homes for an aggregate amount of \$18,507,533. Each guaranty is approximately 50 percent of each loan. The average loan is \$3,300. Biggest bottleneck in the program is that prices asked by sellers of the properties are above what the Administration considers "reasonable normal value."

The Paris News, Page 1

Thursday, September 24, 1953

924 Home Loans Made to Veterans by First Federal

The First Federal Savings and Loan Association of Paris has made 924 home loans amounting to \$4,489,291 to veterans of World War II under the Servicemen's Readjustment Act of 1944, said O.W. Boswell, President.

This is one of the outstanding jobs in the United States in rendering assistance to veterans to buy or build homes. Nearly all of the loans are made on the basis of 20 years at 4 percent interest, and the payment record is very satisfactory - only a few veterans are behind with their payments.

First Federal has never refused to make a loan to a veteran in Paris, Texas since the enactment of the Servicemen's Readjustment Act where it qualified for a guaranty by the Veterans Administration. While few towns continuously made veterans G.I. home loans, and many have made none, First Federal continues.

When it is considered that these loans have been made for a little more than \$30 per month on a typical \$5,000 loan, it is much sought after by non-veterans if a veteran moves away from town and desires to sell his home.

We like to do business with the deserving veteran, because loaning money to build homes for World War II veterans helps build Paris and all material dealers and workers in the building trades profit by the loans, concluded Mr. Boswell.

Business as Usual

First Federal Offices Sparkle With Newness

A modern theme splashed with vivid coloring in shades of brown, green and chartreuse accentuate the remodeled interior of the First Federal Savings and Loan Association offices on Clarksville Street.

Early last spring First Federal officials were moved to a temporary location on South Main Street while redecorating and remodeling work was being done. The building was re-occupied early last week.

Outstanding in the remodeled offices is the new circular stairway, occupying a minimum of space. Entrance to the stairway is shut off by one door at the front of the lobby.

Tinted fluted glass serves as rounded walls between private offices in the main downstairs area.

Walls in every room have been completely done over in soft brown tones of different walnut wood paneling and walnut laquers. Front fixtures in the lobby are of Italian marble.

A conversational piece has been created out of the directors' room. The brown walls and lighter carpeting blend in with the striking chartreuse and black large draw curtains. Cushions on the dark brown

chairs are also chartreuse.

Another new touch in the directors' room is the combined air conditioned and indirect lighting feature planned around a decorative skylight.

Contractor for the work on the interior of the building was Clyde Parham. Architect was W.H. Lightfoot.

Although First Federal Savings

and Loan is carrying on business as usual in its new offices, formal opening of the building will not take place until this fall. It will be held in conjunction with the 30th anniversary of the Association's beginning. Dates will be announced later.

O.W. Boswell, Sr. will also celebrate his 30th anniversary with First Federal. He has been executive manager since 1922.

The public was invited to the open house of First Federal's newly remodeled office at 30 Clarksville Street in a full-page advertisement published in The Paris News on Sunday, December 28, 1952 (page 5).

**The Public Is Cordially Invited
To Attend the
OPEN HOUSE**

To Be Held on
Monday, December 29 **4 p.m. to 7 p.m.**
30 Clarksville St. **Paris, Texas**

In Connection With the Observance of the
30TH ANNIVERSARY
Of
FIRST FEDERAL SAVINGS
And Loan Association Of Paris, Texas

MEMBER FEDERAL SAVINGS & LOAN INSURANCE CORPORATION

<p>Officers:</p> <p>O. W. BOSWELL.....President EDWARD D. NORMENT.....Vice-President JAS. M. CAVINESS.....Vice-President O. W. BOSWELL, JR.....Secretary ODELL REED.....Treasurer CECILE ADAMS.....Asst. Treasurer CHARLEY EVANS.....Asst. Treasurer REGINA WACASEY.....Asst. Secretary MARLENE STEVENS.....Asst. Secretary</p>	<p>Directors:</p> <p>O. W. BOSWELL President</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%;"> <p>JAS. M. CAVINESS V. P. & Gen'l. Mgr., P. & M. F. R. R.</p> <p>JAS. M. CECIL President Liberty Nat'l. Bank</p> <p>J. C. DeSHONG Vice-President Cummer-Graham Co.</p> </td> <td style="width: 50%;"> <p>R. D. MURPHY K. J. Murphy Drug Store</p> <p>J. A. MCGILL President Cummer-Graham Co.</p> <p>EDWARD D. NORMENT Insurance Holmes & Broad</p> </td> </tr> </table>	<p>JAS. M. CAVINESS V. P. & Gen'l. Mgr., P. & M. F. R. R.</p> <p>JAS. M. CECIL President Liberty Nat'l. Bank</p> <p>J. C. DeSHONG Vice-President Cummer-Graham Co.</p>	<p>R. D. MURPHY K. J. Murphy Drug Store</p> <p>J. A. MCGILL President Cummer-Graham Co.</p> <p>EDWARD D. NORMENT Insurance Holmes & Broad</p>
<p>JAS. M. CAVINESS V. P. & Gen'l. Mgr., P. & M. F. R. R.</p> <p>JAS. M. CECIL President Liberty Nat'l. Bank</p> <p>J. C. DeSHONG Vice-President Cummer-Graham Co.</p>	<p>R. D. MURPHY K. J. Murphy Drug Store</p> <p>J. A. MCGILL President Cummer-Graham Co.</p> <p>EDWARD D. NORMENT Insurance Holmes & Broad</p>		

Open House

First Federal Notes Steady Growth in Paris

Back in 1922, two men with the progress of Paris at heart organized the Paris Building and Loan Association and were joined by 12 other far-sighted civic leaders as incorporating directors.

The little business that started from scratch and had only \$13,000 in assets at the close of 1922 has grown up.

Monday, its successful growth was noted when First Federal Savings & Loan Association, with assets of over \$6 million, celebrated its 30th anniversary with open house in newly-redecorated quarters at 30 Clarksville Street.

It was O.W. Boswell, now president of First Federal, and the late T.B. Hinkle, who organized the institution which has handled over 4,000 loans in this area, including 900 G.I. loans. The incorporating directors besides the two organizers were Henry P. Mayer, Ed H. McCuiston, T.G. Henley, W.T. Ridley, B.L. Billingsley, S.L. Bedford, T.E. McMillan, C.G. Curtis, Hugh L. Campbell, W.C. McDowell, D.B. Alexander and A.W. McGuire.

Monday, over 200 interested persons called at the open house from 4 to 7 p.m. to offer congratulations and well wishes. Congratulatory flowers decorated the spacious quarters and stacks of anniversary telegrams and letters were received from all over the United States.

Visitors were greeted by personnel of First Federal; viewed the quarters; were served punch by Mrs. O.W. Boswell and daughter, Miss Ida Terrell Boswell, and were given favors of key chain time reminders and purse-size sewing kits.

The building's interior, remodeled at an approximate cost of \$25,000, features walls of walnut panelling, sound-proofed ceilings and an atmosphere of quiet efficiency. The quarters include the lobby and main business part, three private offices, a directors room and a direct mailing equipment room. Rubber tile floors are used throughout except for the directors room which has wall-to-wall carpeting. The upstairs portion of the building is used for storage.

A memento taken from the vault and shown for the anniversary occasion was the time-yellowed

“It is a great thing to be connected with a business that blesses everybody it touches and harms none.”

original state charter issued in 1922, which marked the beginning of the business. It was in 1934 when the federal charter was issued and the firm changed its name from the Paris Building & Loan to First Federal Savings & Loan Association of Paris.

And the man who organized and now heads the firm has not only done his part from the local angle but has also participated in the savings and loan movement nationally. O.W. Boswell has served as past president of both the Texas Savings & Loan League and the National Savings & Loan League. He was an appointed and elected member of the Federal Savings and

Loan Insurance Corporation in 1947 and again in 1951. He served as a director of the Federal Home Loan Bank of Little Rock for 18 years and has held numerous other posts and chairmanships in activities of savings and loan organizations.

When questioned about the growth of the firm on its 30th anniversary, Boswell said, “Our assets at the end of 1922 were \$13,000 and they have grown steadily to over \$6 million. Our savings assets and reserves are at an all time high now. Savings have increased to over \$5 million and reserves to over \$400,000.”

Present officers of First Federal are Mr. Boswell, president; Edward D. Norment and James M. Caviness, vice-presidents; O.W. Boswell, Jr., secretary; Odell Reed, treasurer; and Cecile Adams, Charley Evans, Regina Wacasey and Marlene Stevens, assistant treasurers.

Boswell also heads the board of directors which includes James M. Caviness, James M. Cecil, J.C. DeShong, R.O. Murphy, J. A. McGill and Edward D. Norment.

Typical of the congratulatory letters received on the anniversary was one addressed to Boswell from George E. McKinnis, president-manager of First Federal Savings & Loan Conference in 1922. In part, the letter said, “Few, if any, can properly evaluate the amount of good that you, through your association, have rendered to the people of Paris. It is a great thing to be connected with a business that blesses everybody it touches and harms none, that makes for a stronger and better citizenship and for a better community in which to live.”

J.M. CAVINESS

1958

First Federal Savings and Loan Association chose Col. James M. Caviness to be the successor to long-time president O.W. Boswell who died unexpectedly on March 17, 1958. Caviness's selection was announced on March 26, 1958. For several years, he had been a vice-president and director of the organization. At the time, Caviness was also the executive director of the Housing Authority of Paris, a position he resigned soon after assuming his duties as president of First Federal.¹

Six months later, the business made another change. It added a new hydraulic Rotar elevator to provide convenient access from the main office on the first floor to the company's reproduction department on the second floor. Previously, the second floor had been used only for storage and could only be accessed by the spiral staircase installed during the 1952 office remodel. Relocating the department provided more office space on the first floor.²

The Board of Directors re-elected Caviness as president on January 21, 1959. O.W. Boswell, Jr., son of the company's founder, was named vice-president and secretary. The Board also voted to enlarge the board from eight directors to nine. Gilbert Cecil, president of Liberty National



James Madison Caviness, Jr. came from a pioneer Lamar County family. The community of Caviness, where James was born on May 26, 1895, was named after his great great grandfather. His parents were James Madison Caviness, Sr. and Mary Elizabeth Caviness. At the age of 22, he joined the Texas National Guard in Paris. His highly-decorated career spanned two World Wars from buck private to full colonel. In Paris, he was unofficially known as "Mr. National Guard." From 1937 to 1957, Caviness served as an executive with the Paris & Mt. Pleasant Railway. Later, he was an executive vice president of First National Bank of Paris, and an assistant cashier of the Lamar State Bank and Trust. He began at First Federal in 1930. Caviness and his wife Marietta had two children, James Madison III and Nancy Jane.⁹

1962

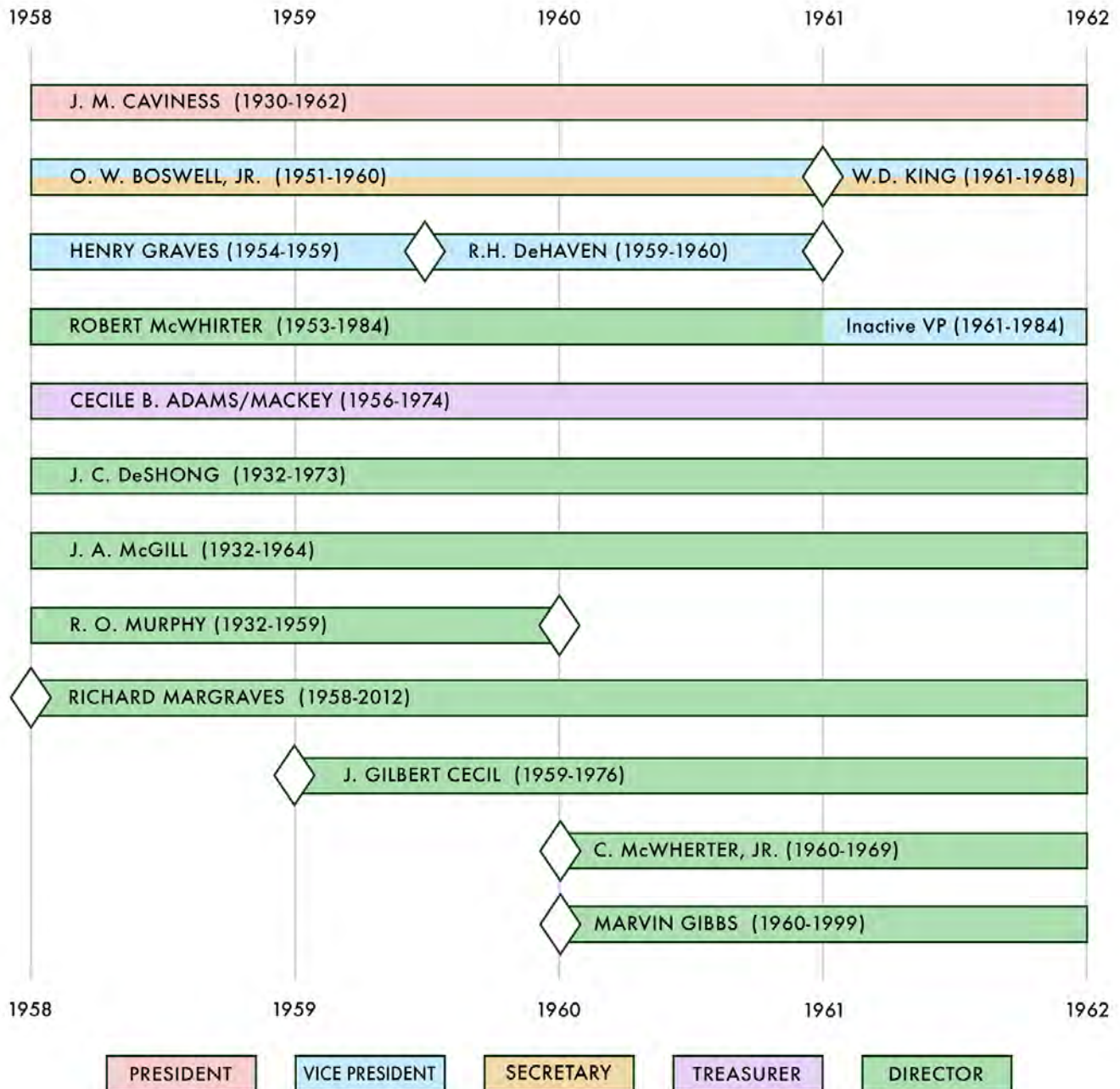
Bank, was selected to fill the newly-created position.³

1959 ended with a dividend of 4% per annum being declared on all savings accounts and a formal designation of the period for calculating dividends.⁴ The year began with an increase in savings interest rates from 3 percent to 3.5 percent.⁵

First Federal Savings & Loan was one of the first lending agencies in Northeast Texas to handle G.I. loans. In proportion to its size, it made more loans in its area than any other firm. A 1955 law extended the G.I. housing program until July 25, 1960, but First Federal had not made a guaranteed G.I. loan in Paris since March 1957. Interest rates were not high enough to attract loan money.⁶

Caviness only served as president for four years. He announced his resignation as president and director of First Federal Savings and Loan effective June 30, 1962. At the suggestion of the Board, he was retained in an advisory position.⁷ His tenure experienced a significant passing of the guard at First Federal. Of the eight members of the board of directors in 1958, only four remained after Caviness departed: Robert McWhirter, J.C. DeShong, J.A. McGill and Richard Margraves.⁸

OFFICERS & BOARD OF DIRECTORS 1958-1962



All Officers were also Directors except the Treasurer.

First Federal Adds Elevator

First Federal Savings & Loan Association here has added a new hydraulic elevator in an expansion that will place the association's reproduction department on the second floor.

The automatic elevator, a Rotar, will provide transportation between the main office on the first floor and the reproduction department on the second floor.

The elevator installation is virtually completed and will be in use shortly.

Around the Business Corner

By A. D. Man

The more than 70 business firms and professional men subscribing to this Paris News business page, which appears each Monday, have been doing a magnificent job of publicizing their town as they print interesting news and pictures about their business.

One of the oldest subscribers to this page is The First Federal Savings & Loan Association of Paris. In years past, First Federal Savings has won several prizes among members of the National

Savings and Loan League for having the best program of publicity and advertising. One year, First Federal of Paris won the coveted "winner's trophy" at a national convention. The many news releases about First Federal Savings that have appeared on this page over the years helped to win many awards for First Federal; which reflected a lot of credit on Paris as the home of one of the most progressive Savings and Loan Associations for a town of this size in America.



**We Salute The
RED RIVER VALLEY
EXPOSITION**

First Federal Savings is proud to have had a part in the successful conclusion of yet another fine agricultural season in this--our Growing Red River Valley. The results of the labors are now to be displayed -- along with the modern tools and methods that made them possible.

MAKE THE EXPOSITION A MUST FOR YOUR FAMILY

FIRST FEDERAL SAVINGS
And Loan Association Of Paris, Texas

"A Savings Institution"

FEDERAL HOME LOAN BANK SYSTEM MEMBER

FEDERAL SAVINGS AND LOAN INSURANCE CORPORATION
SAFETY OF YOUR SAVINGS
UP TO \$10,000

30 Cloakville St. Dial 5U 4-4366

First Federal Savings and Loan published this advertisement in The Paris News on Sunday, August 21, 1960 on page 20. The Association always promoted the community when promoting its service.



The greatest years of **Progress** are just ahead!

For The Great RED RIVER VALLEY

Thousands of Thrifty Savers And Investors Will Help Make Our Valley Bloom Like A 

"Things Will Be Fine In '59"

GROWTH STATEMENT SINCE FIRST FEDERAL CHARTER

DECEMBER 31	ASSETS	RESERVES AND UNDIVIDED PROFITS
1934 . . .	\$ 484,264.00	\$ 11,529.82
1939 . . .	\$ 1,087,846.06	\$ 35,881.08
1945 . . .	\$ 3,358,985.00	\$ 125,551.00
1951 . . .	\$ 5,575,925.00	\$ 354,293.00
1957 . . .	\$ 11,649,680.74	\$ 679,434.93
1958 . . .	\$ 13,841,490.63	\$ 811,484.04

"Part Of All You Make Is Yours to Keep"

A Community's Growth Is Measured In What It Saves And Past Records Predict Our Greatest Years of Progress Are Just Ahead

First Federal Savings is proud of the thousands of thrifty savers and investors in the Great Red River Valley who know the way to financial security by maintaining a regular savings account. This knowledge is evidenced by First Federal's good year of business in 1958, for which we are most grateful. Wealth and prosperity are wonderful, but the courage and faith of our people as pictured in practicing thrift to avail themselves of the opportunities that arise gives us the true view of the kind of people we have living in Northeast Texas.

The folks at First Federal want to thank each and everyone who has contributed in any way to the success of this business during the past years and made possible our gains for 1958.

FIRST FEDERAL SAVINGS



& Loan Association

Of Paris



A Savings Institution

For The Past 36 Years Building Better Homes For Our People Has Been Our Job

Another ad promoting the Red River Valley was published by First Federal in the Sunday, January 25, 1959 Paris News on page 34. The Association considered itself a regional service provider, not just local.

PHILIP HUTCHISON

1962

Philip Hutchison became President and Director of First Federal on July 1, 1962.¹ He guided the savings and loan through a high-growth period during his tenure.²

As 1963 ended, First Federal made plans for the construction of a new office building. Groundbreaking ceremonies for the facility were conducted by Marvin Gibbs, J.C. DeShong, Philip Hutchison, W.D. King and Robert McWhirter in June 1965.³

The Association moved to its new home at 630 Clarksville Street in February 1966. Formal dedication ceremonies were held on April 23rd. Will Lightfoot and Associates were architects for the facility, and the M.D. Misso Construction Company was the builder. To accommodate anticipated growth, the building was designed to allow for future expansion.⁴ In April 1968, First Federal's old building at 30 Clarksville Street was sold to the Northeast United Life Insurance Company.⁵

1971 was the best year to date in the history of First Federal. The national savings and loan industry passed the \$200 billion mark in assets, of which \$29 million belonged to First Federal. For the year, First Federal made \$3.5 million in loans and over



Philip Edward Hutchison, a native of Paris, Texas, was born on October 4, 1914 to William Alexander and Edna Denison Hutchison. He graduated from Paris High School and attended the University of Texas in Austin and Southern Methodist University in Dallas. He married Joann Everheart on June 1, 1938. They had three children: Sally Gary and husband Jerry of Tucson, Arizona, Brad Hutchison and wife Jennifer of Paris, and Julie Bassano and husband Pat of the Belk community. Hutchison served as executive vice president of Liberty National Bank until 1959 and as vice president of City National Bank of Beverly Hills in Canoga Park, California from 1959 until 1962 when he returned to Paris to serve as president of First Federal until his retirement in 1979. Hutchison died on June 20, 2001.¹³

1979

\$2 million was deposited in new savings. Quarterly dividends were paid for the first time in its history.⁶

In 1972, First Federal celebrated its 50th anniversary and noted its largest increase in savings, loans and dividends. It closed \$5.5 million in loans, savings grew by approximately \$4 million, and dividends paid to its savers reached a record \$1.45 million.⁷

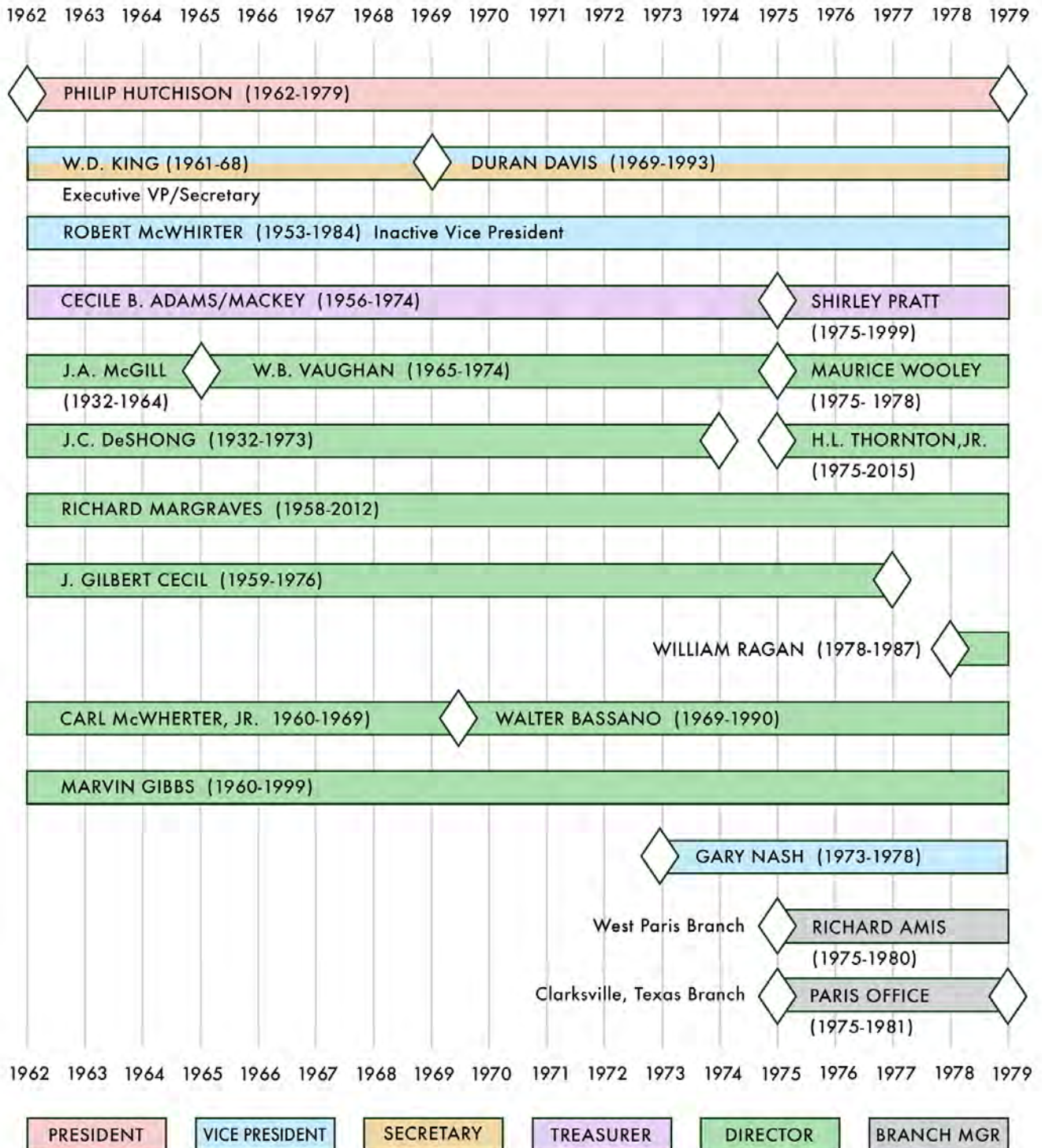
First Federal continued to prosper despite a new wave of "tight money" that began in mid-1973. This wave produced a rapid rise in interest rates, a decline in savings deposits, and a shortage of funds for mortgage loans. But First Federal continued to move forward.⁸

In 1975, it opened a new branch office in West Paris at 190 SW 19th Street and another at 101 West Broadway in Clarksville, Texas on May 12th.⁹ On June 20, 1975, First Federal passed \$50 million in total assets.¹⁰

After serving 17 years, Philip Hutchison ended his tenure as president of First Federal Savings and Loan in January 1979. He was made Chairman of the Board afterwards.¹¹ Hutchison retired the following October, and Bob Singer was named to fill his unexpired term as a director.¹²

OFFICERS & BOARD OF DIRECTORS

1962-1979



All Officers were also Directors except the Treasurer and West Paris Branch Manager.

WE INVITE YOU!

TO OUR
GRAND OPENING
SATURDAY, APRIL 23, 10 A.M. UNTIL 4 P.M.
RIBBON CUTTING AT 10 A.M.



*Introducing
OUR
OFFICERS &
DIRECTORS*

OFFICERS

- PHILIP HUTCHISON
President
- W. D. KING
Executive Vice President and Secretary
- BEN C. MARABLE
Vice President and Asst. Secretary
- ROBERT MCWHIRTER
Vice President (Inactive)
- KIM WILLIAMS
Asst. Vice President
- DURAN DAVIS
Vice President and Asst. Treasurer
- CECILE B. MCKEY
Treasurer and Asst. Secretary

DIRECTORS

- PHILIP HUTCHISON
President
- GILBERT CECIL
President Liberty National Bank
- J. C. DESHONG
Cummer Investment Co.
- W. D. KING
Executive Vice President and Secretary
- MARVIN GIBBS
Fry and Gibbs Funeral Home
- RICHARD MARGRAVES
Margrave Drug Store
- CARL MCWHIRTER
President Paris Milling Co.
- ROBERT MCWHIRTER
Vice President (Inactive) Attorney-at-Law
- W. B. VAUGHAN
Teacher

- ★ CONVENIENT FREE PARKING SPACE
- ★ CONVENIENT DRIVE-IN WINDOW SERVICE
- ★ SPACIOUS LOBBY WITH COMFORTABLE SEATING
- ★ PRIVATE OFFICE FOR LOAN COUNSELING
- ★ TRAINED EFFICIENT EMPLOYEES TO SERVE YOU

FIRST FEDERAL

Savings & Loan Association

OF PARIS

630 CLARKSVILLE STREET



HOME LOANS

- IMPROVEMENT
- F.H.A. & V.A.
- CONVENTIONAL

4 1/2%
ANTICIPATED
DIVIDEND ON YOUR
SAVINGS

At New First Federal

Dedication Set Saturday

The First Federal Savings & Loan Association will formally dedicate its new, ultra-modern building Saturday at 630 Clarksville Street.

The dedication will take place during a ribbon-cutting ceremony at 10 a.m. on the front steps of the new building. An open house for the public will follow the ceremony, continuing through 4 p.m.

A host of First Federal officials and guests will be on hand for the ribbon cutting. Luther Swanger of Fort Worth, president of the Texas Savings and Loan League, will deliver a brief dedication address. Swanger is also president of the Tarrant Savings Association in Fort Worth.

The speaker is to be introduced by Robert McWhirter, vice chairman

of First Federal's board of directors. Sen. A.M. Aikin, Jr. of Paris will accept the building on behalf of its dedication "to the future growth of the Paris area."

The ribbon will be cut by Mrs. O.W. Boswell, wife of First Federal's co-organizer and longtime president. The Rev. Glendell A. Jones, Sr., pastor of First Methodist Church, will give the invocation preceding the program. Introduction of officials and guests will be made by Philip Hutchison, president of First Federal, and W.D. King, executive vice-president and secretary.

Included among the honored guests are to be Paris Mayor Pro-Tem Dr. James Brunette, Sen. Aikin, State Rep. E.M. (Mack) Edwards, County

Judge Lester Crutchfield, Mrs. Boswell, Mrs. Swanger, Mrs. Tom Hinkle (wife of First Federal's co-organizer), Mrs. D.B. Alexander and Mrs. Hugh L. Campbell (wives of two original First Federal directors), Mrs. E.C. Chamness of Austin (Secretary of the Texas Saving and Loan League) and her family, and directors and wives of First Federal.

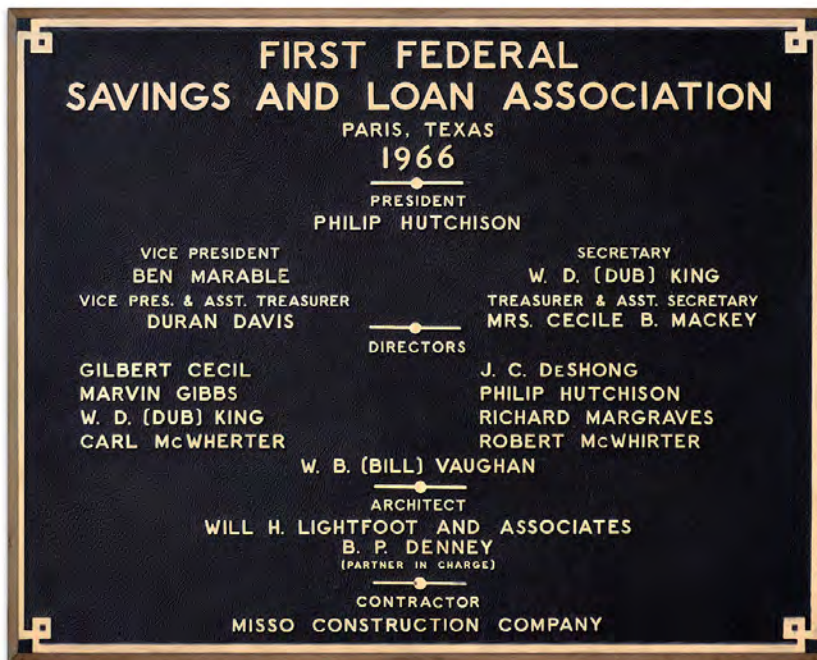
The ribbon-cutting ceremony will be followed by an open house at the new building. First Federal employees will act as hosts and conduct tours throughout the morning and afternoon.

First Federal Savings & Loan, one of Paris' oldest and best-known business institutions, was located at 30 Clarksville Street before the move was made several weeks ago to the new site. Construction for the new structure was started last summer.

The 8,600 square foot building has a structural steel frame superstructure and a structural concrete foundation. The building, which fronts Clarksville Street, between the McDonald Building and Fry & Gibbs Funeral Home, has 103 feet along the front and is 97 feet deep with parking areas at both front and back.

Black Norman brick was used for the exterior of the building with granite panels and exposed aggregate epoxy-based fascia covering used for decorative purposes. The exterior is lighted with underground lights at night.

First Federal officials have pointed out that the structure was designed for expansion. Will Lightfoot and Associates, Paris architects, were architects for the



This plaque was placed near the front door of First Federal's new building at 630 Clarksville Street in 1966 and hung there until its remodel in 1985.

Congratulations

**FIRST FEDERAL SAVINGS
AND LOAN ASSOCIATION**

ON YOUR FORMAL OPENING



Our very best wishes go out to the officers, directors and employees of First Federal Savings and Loan Association on the opening of one of the finest, most modern facilities of this area. You are to be commended on this beautiful new building.



CITIZENS

STATE • BANK

new structure, with building done by M.D. Misso Construction Company.

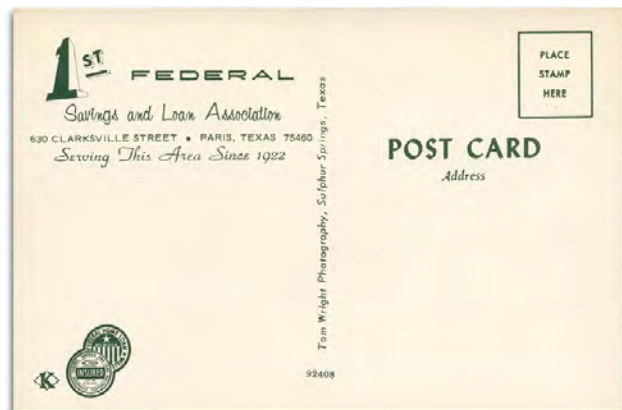
In May, First Federal Savings & Loan will begin its 44th year of service to the people of this area.

Present officers are Philip Hutchison, president; W.D. King, executive vice president and secretary; Ben C. Marable, vice president and assistant secretary; Robert McWhirter, vice president (inactive); Duran Davis, vice president and assistant treasurer; and Mrs. Cecile B. Mackey, treasurer and assistant secretary.

Directors are Hutchison, Gilbert Cecil, J.C. DeShong, King, Marvin Gibbs, Richard Margraves, Carl McWherter, McWhirter, and W.B. Vaughan.



Front and back of a matchbook depicting First Federal's new facility at 630 Clarksville Street.



Post card depicting First Federal's new facility at 630 Clarksville Street.

First Federal Interior Elegant

A great sweep of space, unquestionably a pleasure that cheers the eye and lifts the spirit, adds elegance and color shades that roam the full range between cool and warm, striking and subtle, sensual and serene and a totally new ultra-modern concept in design and the result is the interior of the First Federal Savings and Loan Association building.

Bronze toned glass, used throughout the building, is the first touch of elegance to catch the eye. Persimmon and brown draperies are the dramatic highlight in the main lobby while Spanish gold carpeting covers a portion of the Terraza tile-covered floors in the spacious interior. In this area, indirect, recessed and subdued lighting complements the 14 foot ceiling. Rosewood panels with stamped Chantilly green overlay, form an exquisite background for business counters, all topped with olive green.

Some walls, covered in vinyl, are eggshell; others are olive. Seven private offices, each detailed with distinctively handsome furnishings, are beyond the reception area off the lobby.

Accent around the paneling is gold anodized aluminum and fixtures are in golden bronze tones.

The office of Philip Hutchison features the contemporary styling of satin surfaced desk, chairs and credenza blended with sun orange draperies and brown carpeting, set against a background of "python" paneling. An orange telephone, brass accessories and green accents complete the decor.

Business transacted by association directors will be completed over an elegant conference room-proportioned table, hand rubbed to a satin finish while the glint of stainless steel delineates its frame and the frames of the functional swivel chairs.

A grouping of traditional

mahogany furniture, accented by persimmon sofa and persimmon and gold chairs, is combined to meet the needs of W.D. King. Olive green draperies and olive textured paneling are defined by a pair of Spanish Conquistadors on one wall. Polished brass accessories and a persimmon telephone highlight the office.

One of the most beautiful and complete rooms in the new structure is the employee lounge, artistically decorated in shades of olive and turquoise. One lounge chair is covered in a bold olive, turquoise, purple and white print and highlights an area of the room which features an indoor garden grouping of tropical green potted plants with shiny leaves. Contour chairs encircle round tables for informal snacks which can be prepared nearby on rosewood cabinets. The cabinet area features a range top, disposal

and refrigeration. Television and continuous recorded music are special features. Draperies, combining bold geometrics and turquoise, complete the room's festive relaxed atmosphere.

One of the convenient functional rooms will serve as a conference room, open to the public for meetings and conferences by appointment only. The room adequately supplied with persimmon contour chairs and a conference table, is designed with three eggshell vinyl walls and the fourth in olive. Access to the room can be gained by an inner hallway with outside door. A convenient parking area surrounds the rear entrance.

Superb in every detail, finish, quality and styling, First Federal's interior has been planned and executed with great care. The success of its beauty and function lies in the balance of harmony and good taste.



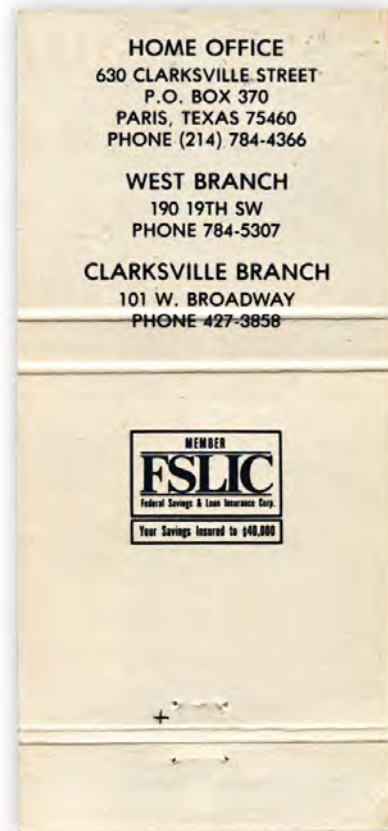
The interior of First Federal's new building featured bronze toned glass, persimmon and brown draperies, and indirect lighting.

First Federal Savings & Loan Opens Two Branch Offices in 1975

For more than half a century, the First Federal Savings and Loan Association operated out of a single location. That changed dramatically in 1975. The company added not one, but two new facilities that year. One was located in West Paris, the other in Clarksville, a community located 35 miles to the east.

Paris Traffic Commissioners deferred action on First Federal's request to make West Kaufman Street two-way traffic between SW 19th and SW 20th Streets. The company intended to build an office on that block, and felt two-way traffic would facilitate customer access to the site.¹⁴

In October 1974, the company was notified that its application for a branch in Clarksville had been approved. The West Paris branch was under construction by that time.¹⁵ It opened in February 1975 at 190 SW 19th Street.¹⁶ A grand opening was held for the Clarksville, Texas branch at 101 West Broadway on May 29-30, 1975.¹⁷



The First Federal matchbook cover above lists the company's main location and its two new branches.

The Paris News, Page 1

Sunday, February 23, 1975

First Federal's West Branch Opens

First Federal Savings and Loan Association of Paris has opened its new branch office in the west part of the city, according to Philip Hutchison, president.

The office, located at 190 SW 19th Street, will provide a full range of

services along with a drive-in window and night depository. Manager of the branch is Richard Amis, First Federal assistant vice president. He will be assisted by Mrs. Rance Merritt, teller.

The building, Hutchison said, has been completed with a western

landscape and with ample parking facilities.

The office will be open from 10 a.m. until 4 p.m.

First Federal is also planning to open a branch office in Clarksville about April 1, Hutchison said.



BRANCH ONE: First Federal Savings and Loan Association opened its very first branch in February 1975 at 190 SW 19th Street in Paris, Texas.



BRANCH TWO: First Federal opened its second branch in May 1975. The Clarksville, Texas branch was the Association's first outside of Paris.

First Federal Clarksville Branch Plans Grand Opening

First Federal Savings and Loan Association of Paris announces the opening of its new branch office at 101 S. Broadway, Clarksville. The Association opened its door for business on May 12, and has renovated 1800 square feet of the

old "Sportsman's Corner" building in order to serve the people of Red River County. Sophisticated computer systems installed by First Federal in 1974 enables all customers to use either the main office in Paris or the Clarksville Branch without

delay. Employees of the Clarksville Branch are Mrs. Connie Davison and Mrs. Doris Rousseau, both of Red River County. Customers may make loan payments, deposit or withdraw on savings accounts, purchase certificates of deposit, apply for mortgage loans, and perform other savings and loan functions at the new facility. Office hours are 9:00 a.m. to 3:00 p.m. Monday thru Thursday and 9:00 a.m. to 4:00 p.m. on Friday. The office will be closed on Saturdays, Sundays, and holidays. The modern décor of the building provides a pleasing and comfortable environment for customers to transact their business.

First Federal has been serving the Red River Valley since 1922 and moved to its new Paris quarters in 1966. Philip Hutchison, president, is already well known to many of the Red River Valley area. Duran Davis, executive vice president of the Association, has also been quite active in local mortgage lending and appraisals. Another well-known figure is Ben Marable, retired, who still maintains a public relations role with First Federal.

The Clarksville Branch will be temporarily managed by Gary Nash who serves as vice president. Mr. Nash says "he looks forward to meeting the fine people of this county and will enjoy handling mortgage loan and savings needs." He would also like to remind the local residents that even though a drive-in window is not available at this time a convenient deposit window is located on the east side of the building for night and weekend deposits or loan payments.

Serving on the Board of Directors

Grand Opening

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF PARIS, TEXAS

CLARKSVILLE BRANCH
 101 W. Broadway - "On The Square"
 In Clarksville
 Telephone (214) 427-3858

We have finished renovation of our building on the square and are now ready to begin serving the residents of Red River County and surrounding areas. We have two main functions: provide a convenient facility for personal savings; invest these savings in local home loans. We offer FHS, VA, Conventional and Home Improvement Loans. Come by and meet the friendly staff of First Federal at your earliest convenience.

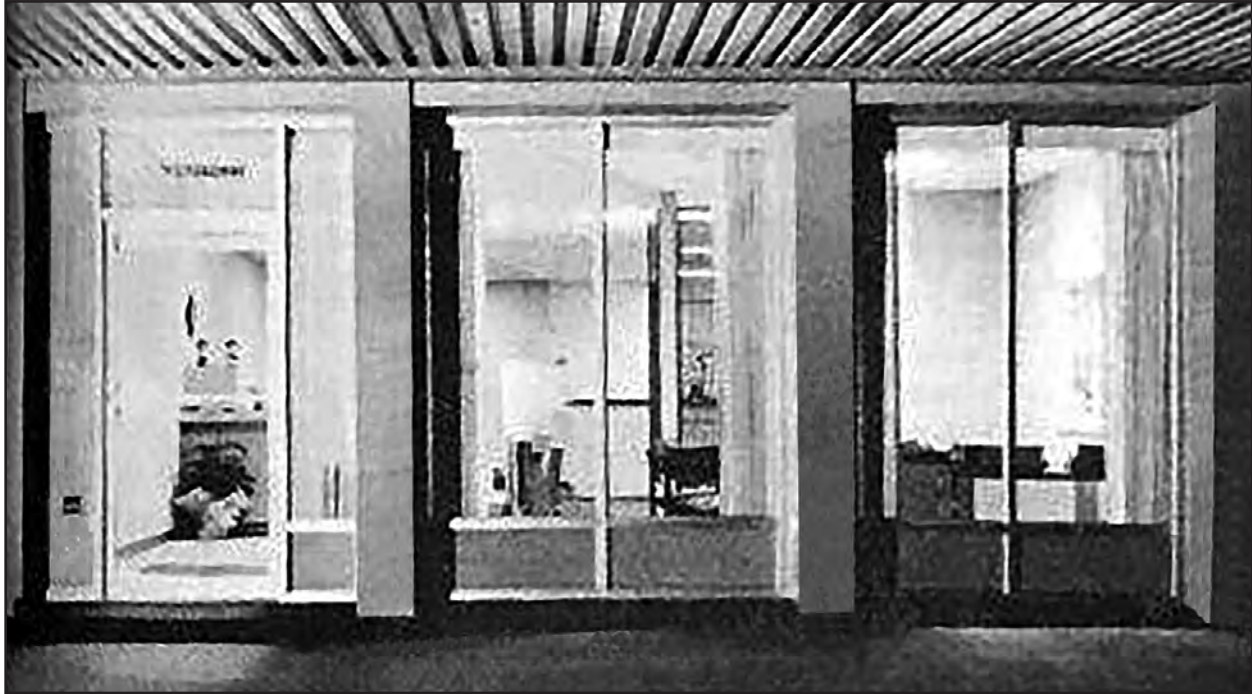
A \$250.00 SAVINGS ACCOUNT WILL BE AWARDED TO SOME LUCKY PERSON WHO REGISTERS AT OUR GRAND OPENING MAY 29-30.

Office Hours
9 a.m. - 3 p.m. - Monday thru Thursday
9 a.m. - 4 p.m. Friday
Closed Saturday - Sunday - Holidays

of First Federal are Maurice Wooley of Clarksville, Philip Hutchison, Duran Davis, Gilbert Cecil, Marvin Gibbs, Richard Margraves, Robert McWhirter, Walter Bassano, and H.L. Thornton, all of Paris. The

Association is a locally owned institution. Since its formation in 1922, First Federal has grown to almost \$50,000,000 in assets. The grand opening of First Federal will be held on May 29 and 30 and a \$250

savings account will be awarded to some visitor who registers during those two days. Free gifts will be given to all persons stopping by during the two-day Grand Opening. Refreshments will also be served.



First Federal's Clarksville branch office is located on the north side of the square in the building formerly occupied by Sportsman's Corner. It has been extensively renovated and is now open.

First Federal Assets Pass \$50 Million

First Federal Savings and Loan Association, an organization with offices in Paris and Clarksville, on June 20 passed \$50 million in total assets.

"This makes First Federal one of the largest financial institutions in the northeast Texas area," says Gary Nash, manager of the Clarksville branch, which opened last month.

Nash attributes "a lot of our growth to the branching" activities in which, in the past year, First Federal has opened a branch office in the west part of Paris as well as the Clarksville

branch. First Federal's main office is on Clarksville Street in Paris.

Asked how the \$50 million figure compares with the total asset figures of other area institutions, Nash said, "There's nothing bigger than us until you get to Dallas."

The Clarksville, Texas branch of First Federal began doing business on May 12, but celebrated its official Grand Opening May 29 and 30.

Nash says some 900 people visited the Clarksville office during that two-day affair during which a \$250 passbook savings account was

awarded by drawing to Mrs. Clyde Welch of Clarksville.

The Clarksville branch's manager says, "savings and loan activity has been brisk" in the period since the new office on the square in the Red River County seat was opened.

Any business that can be transacted at the First Federal main office in Paris (or at the west Paris branch) can be conducted just as easily in Clarksville, thanks to computer magic, First Federal Officials say.

DURAN DAVIS

1979

Duran Davis succeeded Philip Hutchison as President of First Federal Savings and Loan Association on January 17, 1979.¹ At that time, its total assets were closing in on the \$100 million mark.² First Federal reached that milestone in June 1979.³

The 1980s brought changes and challenging times for all financial institutions, and First Federal was no exception. According to Davis, the jump in the cost of money and its effect on home mortgages was the Association's primary headache in 1981. Conventional mortgages were replaced by mortgages with a constant interest rate for three years followed by a renegotiation of the rate.⁴ Bank deregulation implemented on October 1, 1983 made the situation even more complex. Many banks and S&Ls failed in an uncertain economic environment, but First Federal remained strong.⁵

Due to new legislation, First Federal expanded services in 1982. Given their new authority, the bank was able to offer additional deposit and loan products to the community.⁶ The deregulation led to money market accounts with variable rates allowing customers flexibility and fairness. The bank diversified its loan portfolio by adding commercial and consumer



Duran Davis was born on April 13, 1919 in Lafayette, Texas to Jesse and Willie Davis. He graduated high school and business college in Longview, then served in the Navy during World War II. Following military service, he was parts manager for Rudy Freimuth Motor Co., then entered the lumber and home construction business. Davis worked for Center Street Lumber in Paris and Temple Lumber in Texas City before owning Davis Lumber Company in Paris. He joined the staff of First Federal as a loan officer in the early 1960s and served as its president the last six years of his 30-year tenure. An active community leader, he coached little league, was active with the Boys Club, served the Noon Optimist Club, and more. Davis married Virginia Freimuth in 1940. She died in 1989. He married Virginia Jackson in 1991. Duran Davis died on January 11, 1998.¹²

1984

loans to its real estate portfolio. Additionally, the bank began offering checking accounts. The evolution to full commercial banking continued.

In October 1982, First Federal spearheaded a brand new service to the area. It introduced student loans for Paris Junior College and other area schools.⁷

In 1981, First Federal opened a new facility at 203 West Washington Avenue for its six-year-old Clarksville branch office.⁸ The branch's savings balance had grown to \$28 million since it first opened in 1975, and its loan activity remained steady.

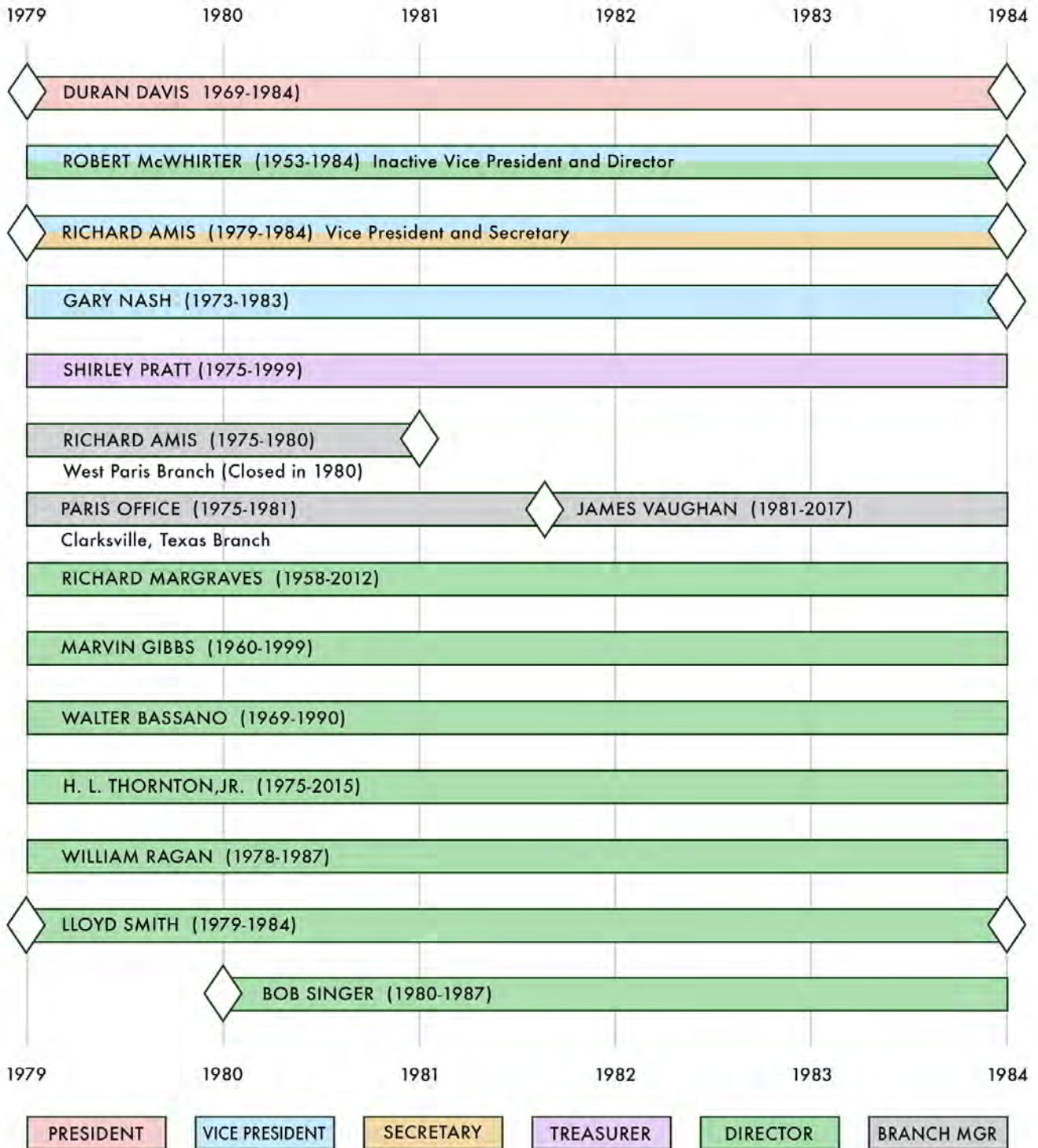
First Federal's West Paris branch closed in August 1980.⁹

During Davis's presidency, expansion of the company's main building was needed to accommodate growth, but it was landlocked. A property swap with its neighbor, the Texas Employment Commission, had to be approved by the Texas Legislature before First Federal could expand. By May 1983, the swap had been approved by the Texas House and Senate, and only needed Governor Mark White's approval.¹⁰

Upon his retirement as president in January 1984, Duran Davis became chairman of the board. He retired from First Federal three months later.¹¹

OFFICERS & BOARD OF DIRECTORS

1979-1984



FIRST FEDERAL REACHES

\$100,000,000

Dear Friends of First Federal:

During the month just ended, First Federal Savings and Loan Association reached another milestone in its history. Total assets are now in excess of \$100 million. Thank You to all the good people in the area who have supported the Association. All past and present directors, officers, employees and especially patrons of First Federal should be commended for this accomplishment. First Federal's history is one of growth and prosperity, success and achievement. The Association began operations in 1922; now in its 57th year of operation, it stands as the largest financial institution in this part of the great State of Texas. The growth has been steady and consistent over the year. The last decade has been extremely exciting as assets have doubled every five years. In 1975, total assets surpassed \$50 million and now only four years later have surpassed \$100 million in total assets. Facilities are designed for service to customers. First Federal moved into the Main Office building at 630 Clarksville Street in 1966. Two branch offices are open for customers to use. The Staff is ready and able to serve you. We should all be proud of the Association's past and excited about its future. Thanks again to all of you for your past patronage.

Sincerely yours,

Philip Hutchison
Philip Hutchison, Chairman of the Board

Duran Davis
Duran Davis, President

DIRECTORS

- Walter Bessano
- Duran Davis
- Marvin Gibbs
- Philip Hutchison
- Richard Margraves
- Robert McWhirter
- Dr. W. C. Ragan
- Lloyd Smith
- Homer Thornton, Jr.

FIRST FEDERAL SAVINGS & LOAN ASSOCIATION	
STATEMENT OF CONDITION AS OF JUNE 30, 1979	
ASSETS	
First Mortgage Loans	\$74,767,561.23
Other Loans	1,254,734.95
Real Estate Owned	5,249.53
Loans to Facilitate Sale of Real Estate	56,855.17
Cash on Hand and in Banks	309,733.30
Investments and Securities	22,486,526.47
Fixed Assets Less Depreciation	344,007.11
Other Assets	911,909.24
TOTAL Assets	\$100,136,597.20
LIABILITIES	
Savings Accounts	\$92,838,838.78
Other Liabilities	1,717,082.32
General Reserves	3,442,567.80
Surplus	2,138,108.30
Total Liabilities and Net Worth	\$100,136,597.20

OFFICERS

- Philip Hutchison, Chairman
- Duran Davis, President
- Gary Nash, Vice-President
- Richard M. Amis, Vice Pres. & Sec.
- Shirley Pratt, Treasurer
- Byron Parrott, Asst. Vice Pres.
- Larry McGee, Asst. Vice Pres.
- Mary K. Ellis, Asst. Treas.

First Federal Employees

- | | | | | |
|---------------------|----------------|--------------|-------------------|-----------------|
| Heleen Clark | Peggy Frierson | Jean Goforth | Roxanne Shoemaker | Pamela Urbano |
| Phyllis Blessingame | Jean O'Neal | Judy Nutt | Jack Gentry | Janice Robinson |
| Doris Rousseau | Connie Davison | Pamela Ross | Gwen Shelton | Cheryl Merritt |
| Ruth Thompson | Nickey Sain | Jan Quarles | Donna Kammer | Renee Sisson |
| | | | | Sherry King |

Student Loans Available from Local S&L to Students at PJC

Student loans for Paris Junior College students and students from other schools from a local savings and loan organization have just been made available for the first time in this area, PJC President Louis Williams told the board of regents in their meeting Monday evening.

Gary Nash, vice president of First Federal Savings and Loan, said Tuesday morning that the association has already started issuing loans to area students.

"We have surveyed Northeast Texas and found that there's a big demand for it," he said.

Nash has been named to a state steering committee by the Guaranteed Savings and Loan Corporation formed in January of 1981 to examine a statewide data processing loan system to be used by lenders throughout the state.

The maximum in loans that a student could receive through the

course of his education, including graduate school, is \$25,000, Nash said. The maximum for undergraduate schooling is \$12,500.

Nash also said that the East Texas Higher Education Authority has recently been created and will begin operations in the near future to sell \$25 million worth of tax-exempt bonds to promote the Guaranteed Student Loan program.

College Administrators also told the regents that 204 more students have enrolled in PJC courses this year than in 1981. The number shows about a ten percent increase in the total enrollment.

The figures show that 242 more students are enrolled now on the Paris campus, for a total of 1,708 students, a 16.5 percent increase. At the Mount Pleasant center, 68 more students are enrolled for a total of 218 students there, a 45.3 percent increase.

Enrollment has dropped, though,

in Greenville, Sulphur Springs and Bonham. Thirteen less students are enrolled in Greenville for a total of 265; 66 less are enrolled in Sulphur Springs for a total of 56; and no classes are currently being taught in Bonham even though 27 students were enrolled there in 1981.

The ethnic breakdown shows 1,914 white students, 215 black students, 18 Spanish surname students, 13 American Indian students, six Asian students and 81 international students.

Females outnumber the males at PJC by 1,242 to 1,005. Enrollment for both women and men students increased by about ten percent.

In a budget report, regents were told that the actual revenue was down \$145,827 because of less financial aid, and the actual expenditures were down \$226,314, for a surplus of \$80,487. The figures had not been audited at the time of the report.

Paris Land Trade Bill Heads to Gov. Mark White's Desk.

A proposed land trade between the Paris office of the Texas Employment Commission and First Federal Savings and Loan in Paris was endorsed by the Texas House on Tuesday.

The measure, sponsored jointly by Rep. Pete Patterson, D-Brookston, and

Sen. Ed Howard, D-Texarkana, earlier won Senate approval. It now heads to Gov. Mark White for his consideration.

The legislation is permissive, making the land swap possible only if the two parties can reach an agreement.

The savings and loan wants to

construct a new building using land it owns, along with the state-owned TEC property. In exchange, the savings and loan is offering to buy the TEC property and build the agency a new office on land it owns elsewhere, according to a Howard aide.

First Federal Savings & Loan Opens New Office Building in Clarksville

The First Federal Savings and Loan Association of Paris formally opened the new Clarksville Branch office with a reception from 1 to 4 p.m. Sunday.

The 4,000 square foot building at Washington and South Walnut was occupied June 8, 1981 when the office moved from its former location on the northeast corner of the Clarksville square.

The large steel and stucco structure was designed by architect B.P. Denny and built by Morris Misso, both of Paris.

It faces south on Washington Avenue and the spacious lobby which can be entered either from the south or west parking lots is highlighted by a virtually all-glass front, floor to ceiling.

In addition to the lobby and

the east office area in which the equipment is housed, the building also has three private offices, an employee lounge, rest rooms and a community room which will be made available for small meetings on a limited basis. This area can be isolated from the rest of the structure and entered from the west.

The S&L facility has two drive-in lanes on the east which are entered



First Federal's 4,000 square foot branch facility at 203 West Washington Street in Clarksville, Texas was first occupied on June 8, 1981 and formally opened on July 26th.

from Washington Avenue. One lane has the open drawer type deposit and the other has the pneumatic tube arrangement. The facility is fully equipped with the most modern equipment, including computer terminals, microfilm readers and such.

James Vaughan will be the manager of the Clarksville office and states the branch offers such services as various types of savings accounts (differing with minimum balances required and length of deposit), passbook savings, mortgage loans, home loans and so on.

The facility is open from 9 a.m. to 3 p.m. Monday through Thursday and 9 a.m. to 4 p.m. on Fridays. The regular office staff is composed of Doris Rousseau and Connie Davidson.

Duran Davis, First Federal President, said that his organization was delighted to be able to open the new office to serve the people of the Red River County area.

"We are very pleased to be able to continue to bring the full services of a Savings and Loan Association to our customers and friends in Red River County," Davis commented, "And we are looking forward to growing with this fine area."

The Clarksville branch was established here in 1975, and an Association official said much of the thinking behind the new building was contributed by the late Maurice Wooley, Clarksville, a First Federal director until his death two years ago. Lloyd Smith, president of the Red River Piggly-Wiggly Company, succeeded Wooley as the director from here.

First Federal was established in Paris in 1922 and now has assets in excess of \$128 million.

Officers include Duran Davis, president; Gary Nash, vice-president and secretary; Richard Amis, vice-president; Shirley Pratt, treasurer and assistant secretary; Byron Parrott, assistant vice-president and assistant secretary; Larry McGee, assistant

vice-president and assistant treasurer; Mary K. Ellis, assistant treasurer and assistant secretary; and Helen Clark, assistant vice-president.

Directors include Walter

Bassano, Duran Davis, Marvin Gibbs, Richard Margraves, Robert McWhirter, Dr. W.C. Ragan, Bob Singer, Lloyd Smith and Homer Thornton, Jr.

The Paris News, Page 15

Sunday, April 11, 1982

A MESSAGE OF SPECIAL INTEREST TO MORTGAGE LOAN CUSTOMERS OF FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF PARIS, TEXAS

RE: TORNADO DAMAGE-REBUILDING

Dear Customer:

We at First Federal Savings and Loan Association of Paris are very concerned about your recent loss as a result of the Paris Tornado. We are also concerned that you may run into additional difficulties in trying to rebuild or repair your property after the storm. You are no doubt anticipating the receipt of insurance funds for payment of your damages. It will be very tempting for you to be in a hurry to start your building project. However, we want you to know that you need to contact First Federal concerning your needs before you start any building project.

There is a chance that you will not have enough money from your insurance to finish the rebuilding of your damaged property, and if you have not first seen a lawyer and had him prepare a mechanic's lien or other lien prior to the start of any rebuilding or repairs on the property, you may not be able to obtain additional funds in the event you need them.

If you do need additional funds for your repairs or rebuilding, you will need to make application for such funds just as though you would if you were seeking a new loan.

We want to be of as much help to you as possible, and if you have any questions concerning your particular situation, please feel free to call on one of our loan officers.

Sincerely yours,
Duran Davis
Duran Davis, President

1 FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION
430 CLARKSVILLE STREET
Clarksville, Tx. Branch 203 W. Washington

On April 2, 1982, a deadly tornado blazed a five-mile path of destruction across the northern half of Paris. More than 1,500 homes were leveled, and eleven people were killed by the storm. First Federal President Duran Davis published the letter above in The Paris News offering sympathy and advice to those who lost their homes.

RICHARD M. AMIS

1984

Richard Amis became president of First Federal in January 1984.¹ He had been with the company in one capacity or another since 1973. He took over as president shortly after deregulation of the financial industry took place in the United States on October 1, 1983. Deregulation allowed First Federal more flexibility in its lending powers with an expanded lending program and a new adjustable interest rate mortgage.²

In 1985, First Federal completed an expansion of its main facility which created about 2,400 square feet of additional space and increased the number of drive-thru windows from one to four. A new vault was also installed to house safety deposit boxes, a service First Federal was previously unable to offer.³

In 1987, with substantial profits enhancing its capital position, most of First Federal's attention was directed at the establishment of a new branch office in Mt. Pleasant, Texas. It was completed in July, and by year's end was already showing signs of success.⁴

On August 19, 1989, the Financial Institution Reform, Recovery and Enforcement Act was signed into law by President Bush, beginning an era of re-



2022

Richard Mallory Amis is a lifelong native and resident of Paris. He graduated from Paris High School in 1968, then attended Paris Junior College. Amis received a BBA degree in 1972 from the University of Texas at Austin. He also attended the Texas Savings and Loan School at UTA. Before joining First Federal, Amis was a public accountant and worked for the IRS. He joined First Federal on August 15, 1973 as general manager of its West Paris branch. He was promoted to assistant vice president in 1975, vice president and secretary in 1979, executive vice president and CEO in 1983, and president in 1984. Amis, the son of Mr. and Mrs. O.D. Amis, has always been active in community affairs. He has served the Noon Optimist Club, the Paris Boys Club, the Lamar County United Fund, the Chamber of Commerce, and many others.¹⁶

regulation in the country. The following year, re-regulation produced a decline in the real estate market and a recession in the national economy. However, First Federal prospered even though growth was marginal and loan originations slow. In 1992, after several years of a failing economy, the savings and loan industry rebounded nationwide and reported significant earnings. First Federal prospered as well. Its capital position increased to a limit well above the minimum set by federal regulation.⁵

First Federal Savings and Loan celebrated its 75th anniversary in 1997. It finished the milestone year with the establishment of the First Federal Community Foundation, a source for contributions to worthwhile community projects.⁶ At the time, many peer mutual thrifts were converting to stock and reserving some of the proceeds into community charitable foundations. First Federal chose to establish the foundation, but not at the expense of losing its mutual governance.⁷

The savings and loan industry continued to shrink in the late 1990s, and failures continued. The bad press associated with the eventual demise of the industry led First Federal Savings and Loan to change its name to First Federal

Community Bank on July 21, 1998.⁸ Using “bank” in the name facilitated tremendous growth opportunities. In October 1999, the Bank opened a branch office on NE Loop 286 in Paris.⁹ First Federal was the first financial institution in the city to locate a facility on this busy thoroughfare. Without question, this bold move cemented First Federal as a major player in the local banking community. The branch was so successful that 5,000 square feet was added to the building in 2008, and the number of drive-in lanes was increased from four to eight to handle increased customer traffic.¹⁰

By the turn of the century, First Federal had outgrown its headquarters at 630 Clarksville Street. The building, first occupied in 1966, lacked enough space and drive-in banking options. A \$3 million major remodel of the facility was begun in 2002. It grew from 10,000 square feet

to 28,000 square feet, and from four drive-through lanes to seven. So that its facilities would have a united appearance, the same exterior white stone used on the Loop 286 facility was also used on the Clarksville Street building. When completed, the building had ample room to accommodate growth of the bank.¹¹

Soon after, the Mt. Pleasant and Clarksville branches were relocated. Mt. Pleasant’s new facility is on a main city thoroughfare and has multiple lane drive-in banking and safe deposit boxes.¹² Clarksville’s branch was moved to its third location, a newly built facility on the west gateway into town.¹³

As the savings and loan industry lost favor, the federal regulator was phased out. Remaining banks were placed under the jurisdiction of the OCC (Office of the Comptroller of the Currency) on July 21, 2011. On July

1, 2013, First Federal converted to a state savings bank chartered by the TDSML (Texas Department of Savings and Mortgage Lending) with the FDIC (Federal Deposit Insurance Corporation) being the federal regulator.¹⁴ These changes were made without sacrificing First Federal’s mutual governance structure.

In 2021, First Federal Community Bank reached over \$500 million in assets, up from \$200 million in 1997, evidencing explosive growth over the last 24 years. Even better, the capital account had grown to \$55 million (11% of assets), almost double the industry minimums.¹⁵ During this same period, First Federal’s balance sheet became better diversified. Assets were in several industries, and the source of deposits came from a broader percentage of the community.

In 2022, First Federal celebrated its 100th anniversary.

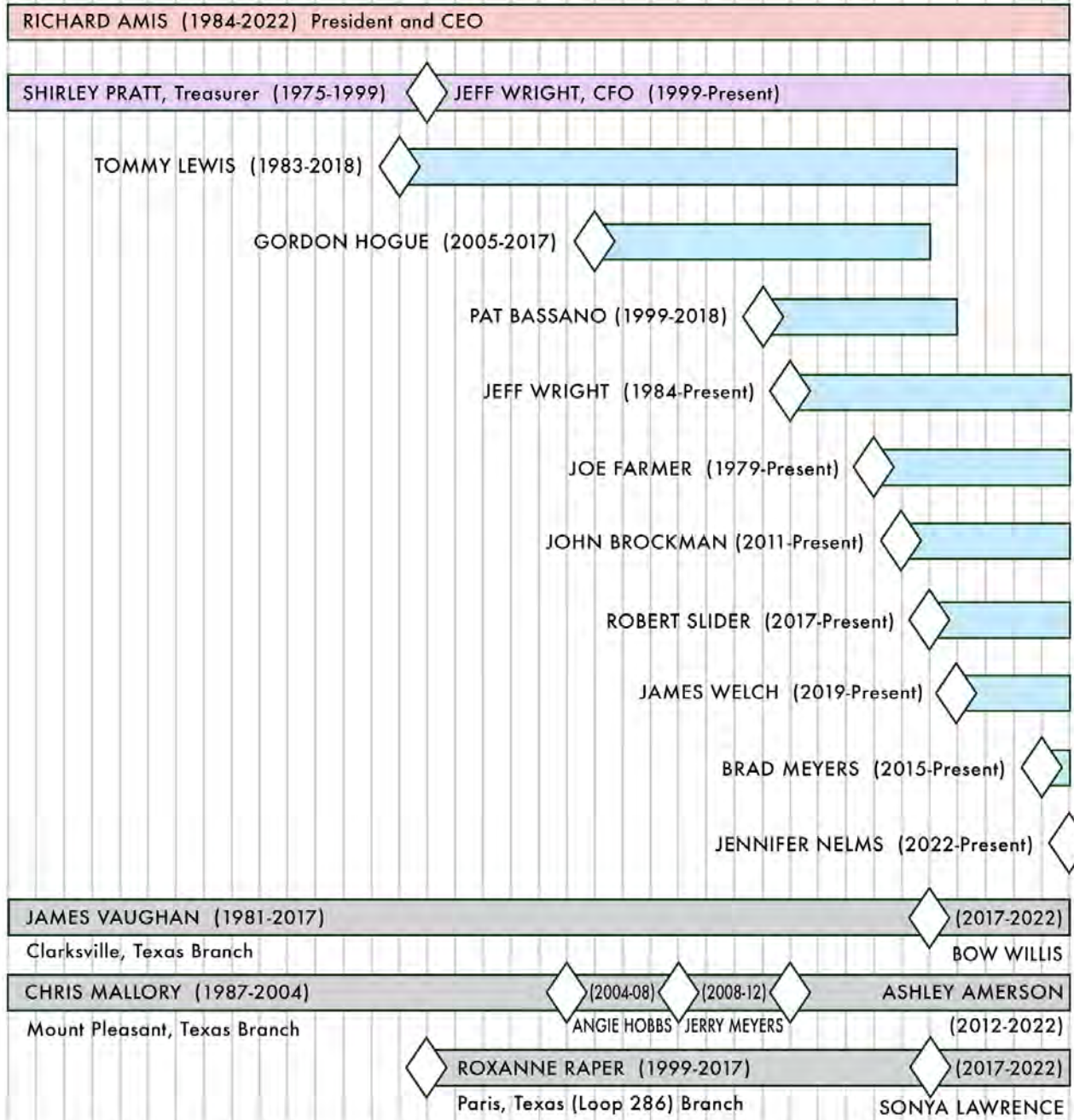


First Federal employees pose in front of the newly expanded building at 630 Clarksville Street.

OFFICERS

1984-2022

1984 1986 1988 1990 1992 1994 1996 1998 2000 2002 2004 2006 2008 2010 2012 2014 2016 2018 2020 2022



1984 1986 1988 1990 1992 1994 1996 1998 2000 2002 2004 2006 2008 2010 2012 2014 2016 2018 2020 2022

PRESIDENT

TREASURER/CFO

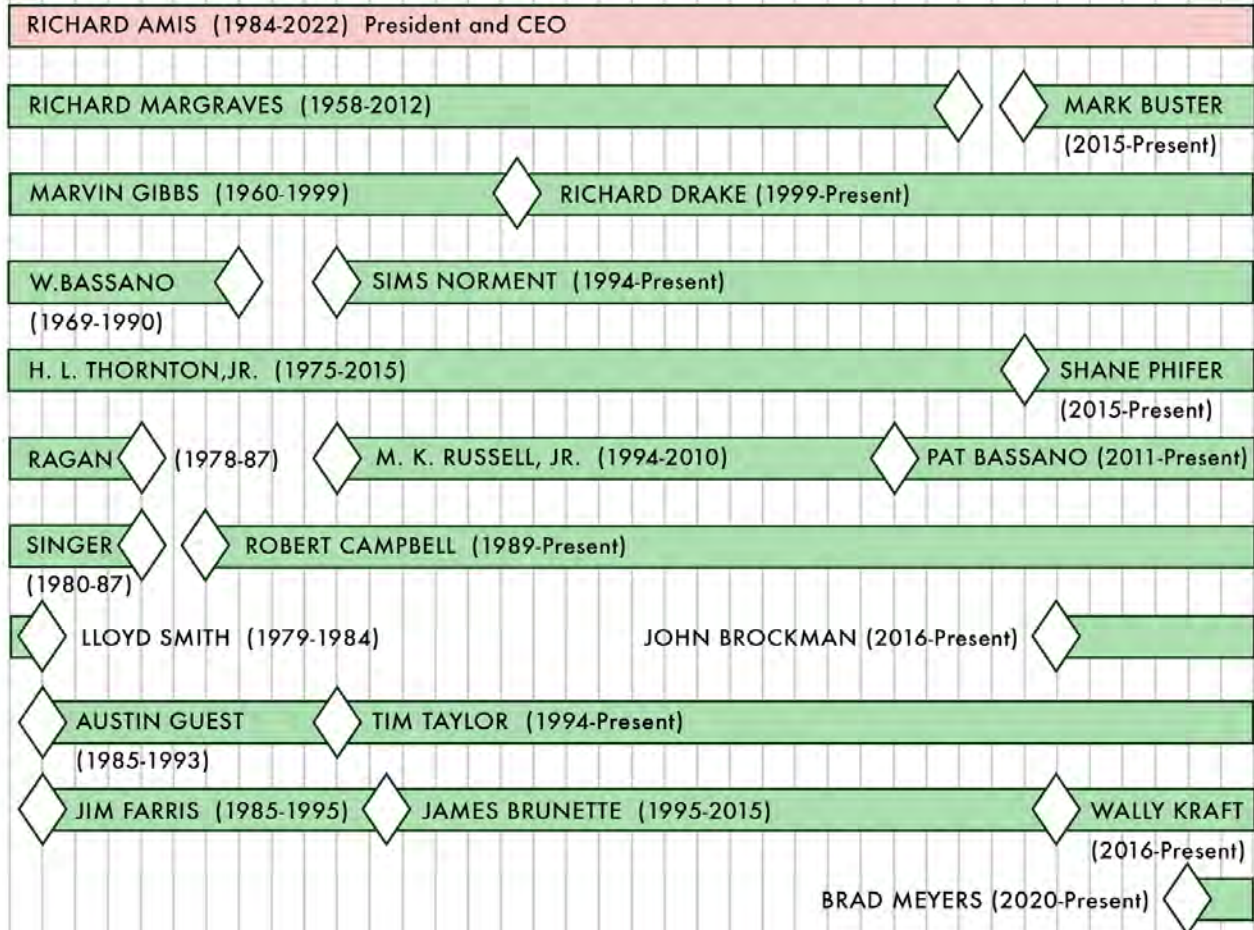
EXEC. OFFICERS

BRANCH MGR

BOARD OF DIRECTORS

1984-2022

1984 1986 1988 1990 1992 1994 1996 1998 2000 2002 2004 2006 2008 2010 2012 2014 2016 2018 2020 2022



The terms of many First Federal officers and directors extended beyond 2022.

1984 1986 1988 1990 1992 1994 1996 1998 2000 2002 2004 2006 2008 2010 2012 2014 2016 2018 2020 2022

PRESIDENT

DIRECTOR

First Federal Expansion to be Complete in Couple of Months

An expansion project that has been in the works for several years is now only two or three months away from becoming a reality at First Federal Savings and Loan Association of Paris.

According to Tommy Lewis, vice president, the project, which will include the creation of additional drive-in windows and about 2,400 square feet of additional space, will give the 63 year old institution room to grow in the future and help keep it competitive in an increasingly competitive financial market.

"We're excited about our expansion project. It will enable us to serve our customers better and will give us room to grow in the future," he said.

A wet spring has slowed the project somewhat, however, Lewis says. But most of the exterior work is now completed and construction crews can now concentrate on finishing up the interior.

When the project is completed, Lewis said, First Federal's customers will find a much roomier interior. But, he goes on, "Probably the most obvious thing people can see is the expansion of our drive-in facility from one lane to four. Originally the drive-in was going to be the only thing we were going to add on. However, the property next to us became available, and we decided to expand the facility to accommodate other things such as a safety deposit box vault and additional work space.

"What we are planning to do with some of the additional space is to relocate our savings counselors to their own area. As it is now, our savings counselors and loan officers are in the same area. The new area will

allow us to expand from four savings counselors to six. It will also give us room for a separate waiting area so that people who are interested in opening a new account and those who want loans are seated in a separate area."

He added that a new vault is being installed that will house safety deposit boxes, a service the savings and loan hasn't been able to offer in the past. Lewis said several private viewing booths will be installed around the vault.

"We also feel that the expanded drive-in will cut down considerably on our lobby traffic. We had to close our only window when construction began so all of our customers had to come inside to make their transactions. The increased lobby traffic required us to expand our hours from 9 a.m. to 5 p.m. daily. When the new facility is open, we will go back to our old hours of 9 a.m. to 3 p.m. in the main lobby."

Lewis said the addition of new services resulting from deregulation of the banking and savings and loan industry has been responsible for an increase in new customer accounts. "IRAs, interest bearing

checking accounts and other services have really increased our business. Last year we had 32 employees. Today we have 41. Our assets were growing. The number of services and employees we had were growing, but our building was not. That's why we needed the additional room."

First Federal has been located at 630 Clarksville St. since 1966. "We liked the location here. We've been here a while and people know where we are. We also remodeled the interior a year or so ago," Lewis commented. That, Lewis said, was a major reason why the savings and loan officials decided to expand rather than move.

The new addition will look much like the rest of the building. About the only noticeable change to the exterior of the building will be to the trim along the top "We originally didn't plan to replace our trim. However, the trim along the new addition didn't quite match the old so we had to replace all of it."

Construction on the project began in January. By the time it is finished later this summer, Lewis said, the cost of the work will probably exceed \$500,000.



The First Federal drive thru was enlarged from one to four lanes.

The Paris News, Page 19
Sunday, May 12, 1985

First Federal Notes 10th Year in Clarksville

CLARKSVILLE - First Federal Savings and Loan of Paris observed the 10th anniversary of its Clarksville branch office Friday. The office officially opened on May 12, 1975 in a building on the northeast corner of the square in Clarksville. Since then, the office has moved to its own building one block south of the downtown square at 203 West Washington.

In noting the anniversary, Richard Amis, president, said, "Not only do we celebrate 10 years of successful operation in Clarksville, but also 10 years of faithful service to the association by the two original branch employees, Connie Davison and Doris Rousseau. Our experience in Clarksville has been pleasant and rewarding. We look forward to a successful relationship for many years to come."

James Vaughan serves as the branch manager in Clarksville. Other employees at the office include Mae Hemingway, Jennifer Moore and Penny Hackler.

Austin Guest of Clarksville currently serves on the Board of Directors for First Federal. Other Clarksville citizens who have served on the board in the past 10 years are Maurice Wooley and Lloyd Smith.

First Federal Savings and Loan of Paris, Texas opened its Clarksville, Texas branch on May 12, 1975. On July 26, 1981, it relocated to 203 West Washington Street.





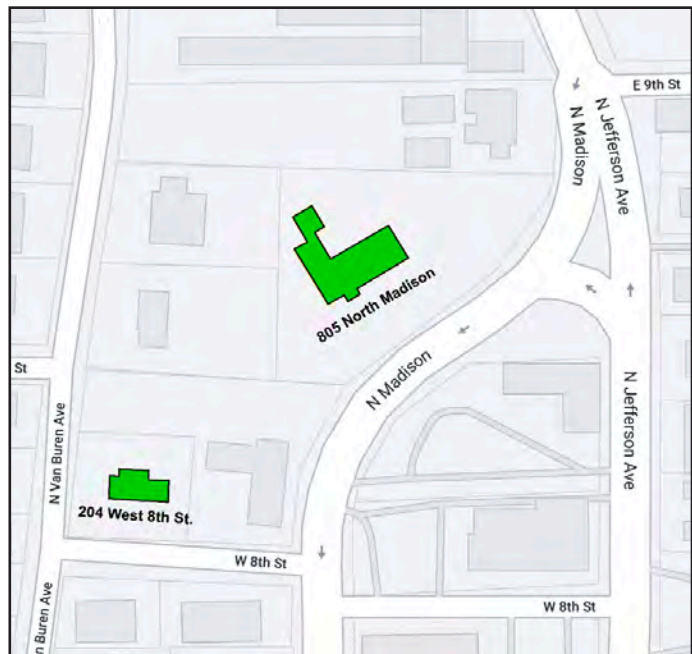
Mount Pleasant Branch Opened in 1987

On May 19, 1987, the Board of Directors of First Federal were brought up to date about progress on the Mount Pleasant Branch project it had authorized earlier in the year. Building remodeling was underway, equipment had been ordered, and one employee was in training at the Paris office. July 1st was the target completion date.¹⁷

By the Board's August 18th meeting, the new branch had been in operation for some time. Things were going well. Steady increases in customers and deposits had been made, and there had been considerable loan activity. A grand opening was scheduled for October 6th.¹⁸

During the October 19th board meeting, directors were told that both deposits and loans were continuing to come in above expectations. They decided improvements made on the facility justified purchase of the property rather than leasing. A motion by Marvin Gibbs to negotiate the purchase at a maximum of \$150,000 was unanimously approved by the Board.¹⁹

By the end of 1987, the Mount Pleasant Branch had already shown significant signs of success.²⁰



The First Federal Mount Pleasant Branch opened in 1987 at 204 West 8th Street and relocated to 805 North Madison in 1991.

1ST FIRST FEDERAL

**CONGRATULATES THE 'CATS-
1988 STATE AAAA CHAMPIONS!**

Everyone at First Federal Savings & Loan is mighty proud of the 1988 Wildcats for winning the State AAAA Championship last Saturday in College Station. We salute the Players, Coaches, Trainers, Managers of the team and also the support groups and the thousands of fans who attended the game to back the team.

"YOU INVEST WITH US... WE INVEST IN YOU"
Serving Northeast Texas Since 1922 **1ST** **FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION** of Paris
630 CLARKSVILLE STREET
Clarksville, Tx Branch 262 W. Washington
Mt. Pleasant, TX Branch 204 W. Eighth



1989 First Federal Savings and Loan Board of Directors (left to right): Duran Davis, Walter Bassano, Jim Farris, Richard Margraves, Austin Guest, Homer Thornton, Robert Campbell, Richard Amis and Marvin Gibbs.



First Federal Mount Pleasant Branch Relocates in 1991

On January 16, 1991, the First Federal Savings and Loan Association Board of Directors discussed progress on the potential purchase of the Security Savings building located at 805 North Madison Street in Mount Pleasant. The property offered distinct advantages over the Association's current facility. It was more visible, had two drive-through lanes, and contained safety deposit boxes. It also included excess land adjoining the Association's current property which combined would make a sizable piece of real estate. Management reported the placing of a bid of \$160,000 on the property, subject to the Board's approval and OTS approval. President Amis advised the Board that the bid was low. Fair market value of the property was set between \$200,000 and \$225,000. He also

reported that one additional employee would be required, but moving cost would be minimal. However, the Mount Pleasant Branch had shown a net gain of \$2 million in deposits since the closing of Security Savings. The Board authorized management to raise First Federal's bid up to \$220,000.²¹

At the February 19, 1991 board meeting, Amis reported that the property had been newly appraised at \$315,000 and that equipment had been removed from the building and placed in storage. It was the general consensus of the Board that \$220,000 was a fair price and that their bid would include all equipment.²²

It was reported at the April 16, 1991 board meeting that negotiations for the building had stalled, but after considerable discussion an agreement

had been made to purchase the property for \$244,000 including all land, furniture and fixtures. The Board agreed to purchase the property under those terms. It was noted that relocation to the building would require more marketing expense, an increase in overhead, and probably an additional employee. Some improvements to the building were also needed such as painting and wall paper. However, an enhancement in business was anticipated due to the location and the new drive-through service.²³

The deadline for moving into the new First Federal facility (August 19, 1991) was announced at the July 16, 1991 board meeting. The old property had been put on the market. The considerable interest shown in it promised a rapid sale.²⁴

THANK YOU THANK YOU THANK YOU



We at First Federal Savings & Loan wish to express our sincere thanks for voting First Federal Savings & Loan the Best Loan Institute in Paris.

THANK YOU for naming us Paris' Best
THANK YOU for your business
THANK YOU for being our customer

The Directors, Officers and Employees
of First Federal Savings & Loan



First Federal Savings & Loan Assn.

630 Clarksville • (903)784-0881
Member F.D.I.C. Equal Housing Lender

BEST of the BEST as you see it.

In early 1994, The Paris News conducted a survey to determine who the public felt were the best local providers in more than 175 categories. First Federal was voted the "Best Loan Institute" in Paris, Texas. It received the same honor in March 1995.

First Federal Celebrates 75th Anniversary

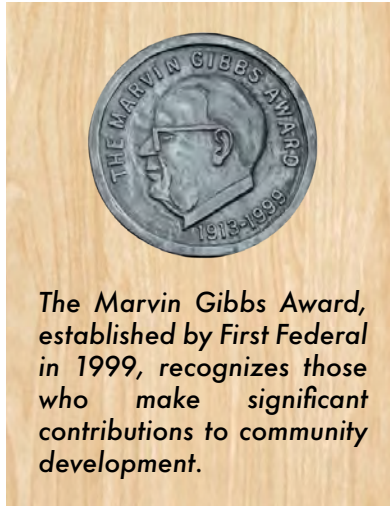
Gibbs Named Director Emeritus

Marvin Gibbs of Paris has been named "director emeritus" by First Federal Savings and Loan Association.

Gibbs has been a director of the association for 40 years.

While better known for his management of Fry & Gibbs Funeral Home and his efforts and success story of spearheading the economic development of Paris, Gibbs also served First Federal as a member of its board of directors.

"We wanted to honor Mr. Gibbs and say thank you for his influence and positive effort on our association.



This is our way of showing publicly the utmost respect that we all share for Mr. Gibbs," said Richard Amis, president of First Federal.

First Federal is a mutually owned savings and loan association with offices in Paris, Clarksville and Mount Pleasant. The association is observing its 75th anniversary this year. It was founded in 1922.

Other members of the board of directors are Robert Campbell, (chairman), Richard Amis, Richard Margraves, Homer Thornton, Jr., Tim Taylor, M.K. Russell, Sims Norment and Dr. James Brunette.



1997 First Federal Savings and Loan Association Board of Directors

(Back Row, left to right): Richard Margraves, Robert Campbell, Tim Taylor, Homer Thornton, Jr., Dr. James Brunette. (Front Row, left to right): Sims Norment, Richard Amis, Marvin Gibbs, M.K. Russell

Charitable Foundation Established

First Federal Savings and Loan Association of Paris has established a private charitable foudation, named First Federal Community Foundation.

A vehicle to increase community outreach, the foundation will be dedicated exclusively to charitable purposes in the communities served by First Federal, including Paris, Mount Pleasant, and Clarksville.

The foundation's trustees, Richard

Amis and Sims Norment of Paris and Tim Taylor of Mount Pleasant, begin with an initial capitalization of \$100,000 and foresee an additional \$100,000 to be pledged in 1998.

"We hope to build up a corpus of money, allowing for a small distribution by the end of next year," Amis said.

Still in its formative stage, the foundation has yet to secure any recipients.

"We will receive and consider requests and dole out money as the foudation board sees fit," Norment said.

The foundation will develop a master list of 501(c)3 organizations eligible for contributions and determine participation through an application process. Interested organizations should contact Amis at First Federal to submit information and join a mailing list.

Foundation Beneficiaries

First Federal Community Foundation, Inc., company number 0144744501, was incorporated on June 9, 1997. Through 2020, it made contributions of \$1,837,284 to various 501(c)3 organizations in the company's immediate service area. Recipients included:

- Big Brothers Big Sisters
- Boys and Girls Club
- Breakfast Optimist Foundation
- Camp Kiwanis Foundation
- City of Roxton
- Clarksville Education Foundation
- Clarksville Food Pantry
- Cypress Basin Hospice
- Detroit Community Food Pantry
- Downtown Food Pantry
- First United Methodist Church
- Friends of Clarksville Main Street
- Greater Paris Development Foundation
- Habitat for Humanity
- Lamar County Historical Society
- Make-a-Wish Foundation
- NeTseO Trails Council
- Northeast Texas Trail Coalition
- Paris Community Theater
- Paris Education Foundation
- Paris Evergreen Cemetery Foundation
- Paris Junior College
- PJC Memorial Foundation
- Paris/Lamar County Chamber of Commerce
- Preserving Historic Properties, Inc.
- Project Deport
- Red River County Historical Society
- Red River Humane Society
- Red River Valley Down Syndrome Society
- Red River Valley Fair Association
- Red River Valley Veterans Memorial
- Salvation Army
- Special Olympics of Red River County
- The Hub Center
- Titus County Cares
- Titus County Special Olympics
- United Way

**FIRST FEDERAL COMMUNITY BANK
COMMITTED TO THE COMMUNITY WE SERVE**

**FIRST FEDERAL
COMMUNITY BANK
CONGRATULATES
BIG BROTHERS BIG SISTERS
of NORTHEAST TEXAS
FOR 20 YEARS OF
SERVING OUR CHILDREN!**

These Members Of The First Federal
Team Show Only One Example Of Our
Commitment To Our Community.



BECKY BROWN
Board President / Big Sister

PHYLLIS MAZY
Big Sister

KIM POTEET
Big Heart

JEFF WRIGHT
Past Board President / Big Brother

TOMMY LEWIS
Past Board President / Big Brother

**MEMBER
FDIC**



The first advertisement ran by the newly named First Federal Community Bank.

First Federal S&L Changes to a Community Bank in 1998

The savings and loan industry continued to shrink in the late 1990s, and bank failures continued. The bad press associated with the eventual demise of the industry led First Federal Savings and Loan to change its name to First Federal Community Bank on July 21, 1998. Using “bank” in the name facilitated tremendous growth opportunities.

First Federal Opens Banking Center

First Federal Community Bank has opened its new banking center at the corner of NE Loop 286 and Collegiate Drive in Paris.

The 3,700 square foot facility includes all banking services as well as four drive-through lanes and an ATM lane. One of the drive-through lanes will accommodate large vehicles.

The banking center will have ribbon cutting ceremonies at 10 a.m. Tuesday.

The decision to build the new banking center was based on a desire to make banking services more convenient to present and future customers, said Dick Amis, president of First Federal Community Bank.

"We felt if we made a commitment to construct a new banking facility, it should be full service," said Amis.

Roxanne Raper, a vice president at First Federal, will manage the Loop

Banking Center. She has been in the banking industry more than 23 years.

Jeff McDowra will serve as loan officer. Wanda McMillin, Lisa Butler and Susan Bristow will be customer service representatives. Tellers will include Carolyn Parson, LaWanda Knight, Jonnie Bankhead, Holly Scott, Vickie Fennell and Crystal Pratt.

"Our staff will have nearly 125 years banking experience," said Amis.

The new facility was designed by architect David Denny in a Texas Hill Country style with a mission stone exterior.

"The stone was quarried north of Austin," Denny said, "and the bank's interior combines tile, slate and granite with more than 15,000 linear feet of customized oak molding.

"This building represents the highest level of craftsmanship of any project I have ever worked in Paris," said Denny.

Mike Anderson, general contractor for the building, said many custom features were included in the construction.

"The roof of the building is one example," said Anderson. "It is a special zinc alloy and will not rust."

Anderson said customization of various parts of the building and some supply delays meant more time to complete the building, "but it was worth it."

Interior design for the banking facility was by Bill Kennedy, who used terracotta and willow green tones throughout the building.

First Federal Community Bank's Loop Banking Center will have lobby hours from 9 a.m. to 3 p.m. Monday through Wednesday and 9 a.m. to 5 p.m. Thursday and Friday. The drive through hours are Monday through Thursday 7:30 a.m. to 5 p.m., Friday to 5:30 p.m. and Saturday 9 a.m. to noon.



First Federal Announces Major Expansion



First Federal Community Bank announces that its Board of Directors recently approved a major expansion/construction project. The project is expected to begin in the first quarter of 2002, at an estimated cost of \$3 million and will enable the bank to meet customer needs and growth projections into the 21st century.

First Federal Community Bank's 630 Clarksville Street location will be transformed into a state-of-the-art financial center. The bank will increase in size from 10,000 square feet to 28,000 square feet.

"The new multi-level building will greatly enhance First Federal Community Bank's ability to serve its growing customer base," said Richard Amis, President and Chief Executive Officer. Estimated completion date is late 2002.

Bank Design and Construction

of Dallas, a design/construction firm specializing in the construction of banks, was chosen for the project. Local contractors will be given the opportunity to bid on all phases of construction. "Bank Design has committed to us that they will use local contractors if at all possible and plan to have a construction office open soon at the site to facilitate the local bidding process," Amis said. "Bank Design brings the experience of having built more than 400 banks across the country."

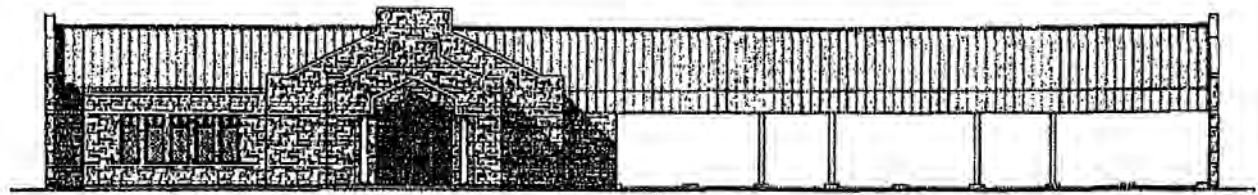
"The new facility will give First Federal the ability to add products and services that will increase the level of customer service in many areas," Amis said. "For example, the new facility will have an increased number of teller workstations that will reduce customer wait time to a minimum. Customer service

representative offices will increase, which will speed up service and increase the level of privacy for our customers." Additional loan offices will be included in the new facility and the drive-through banking lanes will be repositioned, expanding the current four lanes to seven lanes, with a dedicated ATM lane.

"Our Board of Directors is committed to keeping Downtown Paris as the hub of First Federal Community Bank's operations. This project shows the community that we are building our organization with that in mind," Amis said.

First Federal Community Bank is a \$260 million financial institution which has been serving Northeast Texas since 1922. It has made the transition from being a traditional Savings & Loan to a Full Service Bank.

First Federal Community Bank Announces Major Expansion to Loop 286 Branch



An artist's conception (south elevation) of the design for First Federal Community Bank's expansion of its Loop 286 facility.

First Federal Community Bank has announced a major expansion/construction project at its Loop facility. The project is expected to begin in early January, and will enable the bank to meet customer needs and growth projections into the 21st century.

First Federal Community Bank's 3010 N.E. Loop 286 location will be transformed into a state-of-the-art financial center. The bank will almost double in size by adding approximately 5,000 square feet to its existing facility.

"The newly remodeled facility will greatly enhance First Federal Community Bank's ability to serve its growing customer base at our Loop 286 & Collegiate location," stated Richard Amis, president and chief executive officer. Estimated completion date is July 2008.

Denny Architects was chosen as the design firm while C.R. Reynolds Construction will be the contractor.

"I am so excited along with

our staff about this project as it will allow us to serve our customers in a more efficient manner keeping wait time to a minimum both inside and out," Roxanne Raper, vice president and branch manager stated. "Along with this excitement, we want to apologize for any inconvenience this may cause our customers during the renovation. All current services will continue with what we hope will be minimal interference with customer flow."

"The new facility will give First Federal Community Bank's Loop Banking Center the ability to add products and services that will increase the level of customer service in many areas," Amis said. "For example, the new facility will have an increased number of teller workstations and customer service representative offices will increase, which will speed up service and increase the level of privacy for our customers."

Additional loan offices will be

included in the new facility and the drive-through banking lanes will be expanding from the current four lanes to eight, with a dedicated ATM lane.

"Our board of directors is committed to keeping up with the continual growth of our community. This project shows the community that we are building our organization with that in mind," Amis stated. "We hope that this announcement sends a message to all of our customers that we are committed to providing the highest level of customer service possible."


First Federal Community Bank is a \$321 million financial institution that has been serving Northeast Texas since 1922. First Federal Community Bank is a full service bank offering real estate loans, commercial loans, consumer loans, and a full menu of deposit services. In addition to its two locations in Paris, they also have banking centers in Clarksville and Mount Pleasant.



First Federal's third Clarksville, Texas branch facility, located at 1902 West Main Street, held Grand Opening ceremonies on December 18, 2008 according to the advertisement at right published in the December 18, 2008 Clarksville Times on page 2.

Clarksville Branch Relocates in 2008

By 2007, First Federal had been successfully operating in Clarksville, Texas for over 32 years. The branch first opened in 1975 on the northeast corner of the downtown square. Six years later, in 1981, the company moved to a 4,000 square foot building on West Washington Street. The new facility was larger and had two drive-through lanes, but its location was off the beaten path. First Federal operated there for 27 years. In 2007, the company's Board of Directors determined that a new facility would be needed to adequately serve Clarksville and Red River County. A site for the company's third home was chosen on Main Street, Clarksville's primary thoroughfare and a state highway. The site provided much better visibility and additional space. A 4,250 square foot building with four drive-through lanes and an ATM was built by Charlie Clark Construction on the site. Grand opening ceremonies were held on December 18, 2008.



**FIRST FEDERAL
COMMUNITY BANK**

CORDIALLY INVITES YOU TO ATTEND THE
GRAND OPENING AND OPEN HOUSE
IN CELEBRATION OF OUR NEW
BANKING CENTER LOCATION

1902 W. Main St.
Clarksville, Texas
903-427-3858

Thursday, December 18, 2008

RIBBON CUTTING 10:00 AM
OPEN HOUSE 10:00 AM - 3:00 PM

•REFRESHMENTS
•DOOR PRIZE •GIVEAWAYS

Member
FDIC



Special Meeting of First Federal Members to Consider Proposed Conversion to State Savings Bank

The Board of Directors of First Federal Community Bank (the "Bank") hereby gives notice of a special meeting of Members of the Bank to consider the adoption of the Bank's Plan of Conversion in connection with the Bank's proposed conversion to First Federal Community Bank, SSB, a Texas State-chartered mutual savings bank (the "Proposed Texas Savings Bank").

The special meeting of Members will be held at 10:00 a.m. on Friday, May 17, 2013, at 630 Clarksville Street, Paris, Texas.

Copies of the Bank's proposed

Plan of Conversion, with the Proposed Texas Savings Bank's Articles of Incorporation and Bylaws attached thereto, will be available in the home office and each branch office of the Bank for review between May 3 and May 17, 2013.

After conversion of the Bank to the Proposed Texas Savings Bank, all Members' accounts with the Proposed Texas Savings Bank will remain fully insured by the Federal Deposit Corporation to the extent insured prior to the conversion.

In order for your vote to count, you must either (1) be present and

cast your vote at the special meeting on May 17, 2013, or (2) file with the Secretary of the Bank at the main office of the Bank, 630 Clarksville Street, Paris, Texas on or before the close of business on Monday, May 13, 2013, a Revocable Proxy authorizing the Board of Directors of the Bank to cast your vote, as specified by you on your Revocable Proxy, in connection with the proposed conversion.

First Federal Community Bank
Richard M. Amis, President
Sonya Lawrence, Secretary



First Federal was officially incorporated as a State Savings Bank on June 30, 2013.


First Federal Reaches \$500 Million in Assets in January 2021


In 1939, First Federal reached the \$1 million mark in assets. Thirty-six years later, in 1975, it reached \$50 million. Only four years later (1979), it was at \$100 million.

The countdown to \$500 million

in assets began in 2020. Reaching the momentous mark was imminent. By the end of June, the company had \$486 million. A strong track record convinced bank officials that there was a good chance of achieving the

goal by the end of the year. They didn't miss it by much. The milestone was met in early January 2021. By June, the total had increased to over \$533 million, a gain of more than \$47 million in just one year.





First Federal Community Bank

Data as of Q2 2021

Both FDIC and NCUA consider capitalization levels of banks and credit unions to be of high importance. Higher capitalization allows for a greater buffer when cover loans that may fail in the future. First Federal Community Bank has \$533.16 million in assets with \$60.72 million in equity, resulting in a capitalization level of 11.39%, which is excellent.

OVERALL

FDIC Certificate #	27678
Year Established	1922
Employees	87
Primary Regulator	FDIC

PROFIT MARGIN

Return on Assets - YTD	0.68%
Return on Equity - YTD	6.33%
Annual Interest Income	\$9.3MM

ASSETS AND LIABILITIES

Assets	Q2 2021 \$533.2MM	<i>vs Q2 2020 \$486.6MM</i>
Loans	Q2 2021 \$400.8MM	<i>vs Q2 2020 \$395.3MM</i>
Deposits	Q2 2021 \$464.9MM	<i>vs Q2 2020 \$405.0MM</i>
Equity Capital	Q2 2021 \$56.6MM	<i>vs Q2 2020 \$53.5MM</i>
Loan Loss Allowance	Q2 2021 \$4.1MM	<i>vs Q2 2020 \$3.5MM</i>
Unbacked Noncurrent Loans	Q2 2021 \$4.8MM	<i>vs Q2 2020 \$4.5MM</i>
Real Estate Owned	Q2 2021 \$83.00K	<i>vs Q2 2020 \$74.00K</i>

CENTENNIAL

1922

Throughout its 100 years of operation, First Federal Community Bank has been significant economically, socially, and historically.

As would be expected from a financial institution, First Federal's greatest impact has been in economics. It was formed to make home ownership possible for lower income families, and over the years did that for thousands who would not otherwise have been able to do so. It helped Parisians through the Great Depression, World War II and other economic downturns. It was one of only four institutions in Paris that sold War Bonds, and it issued G.I. home loans for more than 600 veterans. Through an ever-changing financial environment, First Federal overcame regulation, deregulation and re-regulation.

First Federal has always been a conscientious community benefactor. Its leaders and employees have served on industry boards and committees as well as local boards and committees. Worthy causes such as the Trail de Paris, the Lamar County Historical Museum,



2022

Leadership of Lamar County, United Way and many others have been supported with contributions of time and money. In 1997, First Federal established the First Federal Community Foundation to make sure there would always be funds for worthy local causes.

Historically, First Federal has recorded notable milestones. It was one of the earliest building and loans established in Paris, the very first savings and loan in Paris, and the first business in the United States to use a lighted glass block storefront. First Federal financed the first "newly-erected" home in Paris under the G.I. Bill of Rights provisions which was probably the first in Texas as well, and maybe the first in the United States. In 2022, First Federal topped its list of historical achievements by reaching its one hundredth year in operation.

First Federal Community Bank is poised to continue its century-long tradition of success.

FIRST FEDERAL PRESIDENTS

—
1922-1938

Henry P. Mayer

—
1938-1958

O.W. Boswell

—
1958-1962

J.M. Caviness

—
1962-1979

Philip Hutchison

—
1979-1984

Duran Davis

—
1984-2022

Richard M. Amis

—
2022-present

Brad Meyers

BOARD OF DIRECTORS and OFFICERS 2022



Top Row, left to right: Richard Drake, Shane Phifer, Wally Kraft, Mark Buster, Tim Taylor
Bottom Row, left to right: Sims Norment, John Brockman, Dick Amis, Brad Meyers, Pat Bassano



Robert Campbell
Director Emeritus



EXECUTIVES

James Welch
Robert Slider
Dick Amis
Jeff Wright

John Brockman
Brad Meyers
Jennifer Nelms
Joe Farmer



VICE PRESIDENTS

Jonnie Bankhead
Alisha Rhoades
Bow Willis
Lori Benson
Sonya Lawrence



**ASSISTANT
VICE PRESIDENTS**

Lisa Butler
Ashley Amerson
Jeff McDowra
Jason Schoggins
Kandace Davidson

Teena McDowra
Tina Freelen
Carolyn Drake
Rhonda Kittle



**ADDITIONAL
OFFICERS**

Brandi Allred
Angie Briscoe
Kimberly Ross
Susie Bristow
Karen McDowell

FIRST FEDERAL EMPLOYEES

2022



LEXI ADAMS
Assist. Teller Mgr. - Loop



DEE AGUILAR
CSR/Teller



BRANDI ALLRED
Senior Accountant



ASHLEY AMERSON
AVP - Branch Manager



DICK AMIS
Chairman of the Board



JONNIE BANKHEAD
VP - Treasury Mgmt.



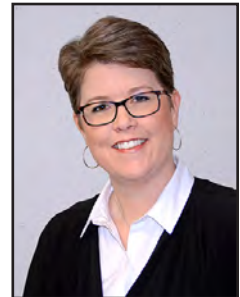
AMANDA BASINGER
CSR



KRISTA BAXTER
Loan Processor



TRISTIN BELL
Teller



LORI BENSON
VP - Human Resources



SCOUT BESTUL
Loan Assistant



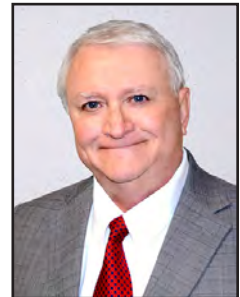
LINDSEY BLAIR BETHEL
Accountant



ANGIE BRISCOE
Mortgage Loan Officer



SUSIE BRISTOW
Consumer Loan Officer



JOHN BROCKMAN
EVP/CLO



BEN BRYAN
Item Processor



PATTY BRYAN
Loan Assistant



ASHLEY BUSH
Loan Accounting Specialist



LISA BUTLER
AVP - Deposit Serv. Mgr.



DARA CAMPBELL
CSR

FIRST FEDERAL EMPLOYEES

2022



LANA CARLISLE
CSR/Teller Supervisor



HAILEY DANIELS
Teller



KANDACE DAVIDSON
AVP - Credit Analyst



CAROLYN DRAKE
AVP - Collection Officer



SHELBY DRIGGERS
Teller



JULIE ELMORE
Item Processing Mgr.



EMMA ENGLAND
Teller



YENIFER FARFAN
Teller



JOE FARMER
SVP - Compliance, Security, BSA



ROBYN FIGGINS
Teller



DELONA FILKINS
Item Processor



HEATHER FORTNER
Teller



TINA FREELAN
AVP - Deposit Services



TIEREN GATES
Loan Assistant



MELISSA GIBSON
IT Network Engineer



BONNIE GREEN
CSR/Teller Supervisor



CINDY GUERRERO
Teller



JENNIFER GUNN
Loan Assistant



JEFF HAMNER
Risk Officer



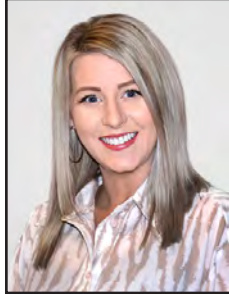
BECKY HATCHER
Teller Manager - Loop

FIRST FEDERAL EMPLOYEES

2022



MAE HEMINGWAY
Teller



KATELYN INGRAM
Loan Assistant



JESSICA JONES
Loan Processor



LIZ JONES
Assistant Teller Manager



MAKENZI KENNISON
Loan Booking Specialist



RHONDA KITTLE
AVP - Asst. Branch Mgr.



DELORES KNIGHT
CSC



KAYLA LANCASTER
Teller



SHANDA LAND
Loan Assistant



TY LANE
IT Helpdesk



SONYA LAWRENCE
VP - Branch Manager



BECKY MALONE
Post Funding Review Specialist



MERCEDEZ MARLOW
Loan Servicing Specialist



DUWANE MATHEWS
Risk Officer



CHESNEY MAY
Teller



SHELBI MAY
Teller



DIANNA McAULAY
Branch Admin. Assist.



KAREN McDOWELL
Senior Accountant



JEFF McDOWRA
AVP - Loan Officer



TEENA McDOWRA
AVP - Asst. Branch Mgr.

FIRST FEDERAL EMPLOYEES

2022



BRAD MEYERS
President - CEO



CARLY MILLER
Teller



JENNIFER NELMS
SVP - Credit Administration



KANDI NEWMAN
CSR



CALEB NORTH
Accountant



ASHLEY OLVERA
Item Processor



TAMMIE PERRY
CSC



KIM POTEET
Item Processor



BEYDA REYES
Loan Accounting Specialist



LARRY RHEA
IT Network Administrator



ALISHA RHOADES
VP - Mortgage Loan Officer



JAIDEE ROBERTSON
Teller



KIMBERLY ROSS
Asst. Branch Manager



JASON SCHOGGINS
AVP - Mortgage Loan Officer



HOLLY SCOTT
CSR



ASHLIE SIMS
CSR



ROBERT SLIDER
SVP - IT Officer



LINDA SMITH
CSC



HALEY SPRADLIN
Teller



EVIE TABER
CSR

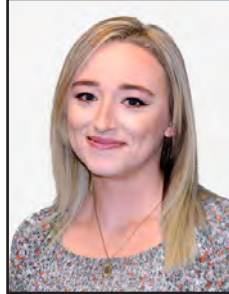
FIRST FEDERAL EMPLOYEES 2022



HEATHER TAYLOR
CSR/Teller



MICHELE VAUGHAN
Loan Processor



DENIM WALTEMATH
Teller



JAMES WELCH
SVP - Commercial Lending



BOW WILLIS
VP - Branch Manager



MANDY WISE
Post Funding Review Specialist



JEFF WRIGHT
SVP - CFO



DAVID ZERMENO
Teller

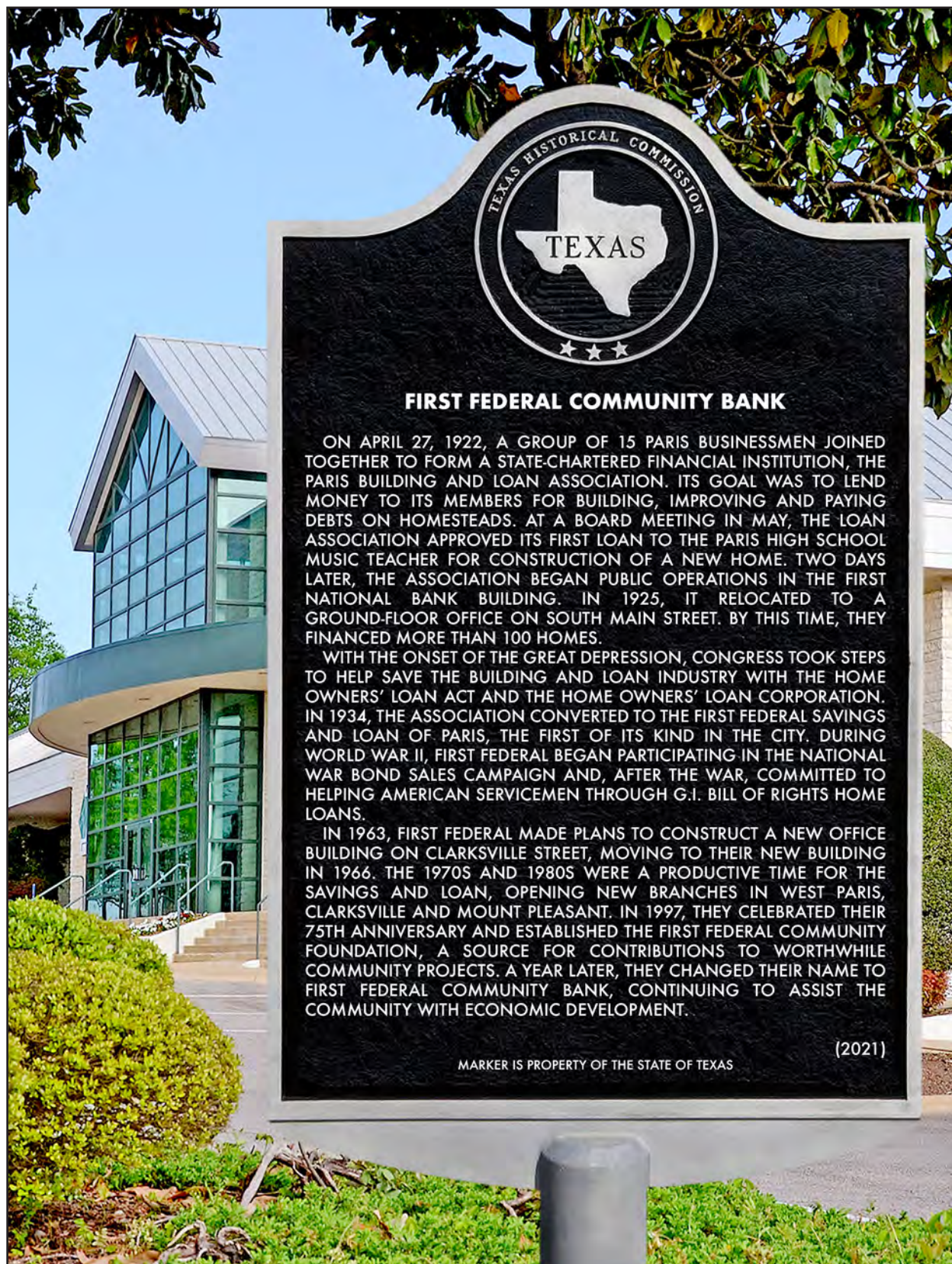


LESLIE ZUNIGA
CSR/Teller



Dick Amis, Chairman

Brad Meyers, President/CEO



FIRST FEDERAL COMMUNITY BANK

ON APRIL 27, 1922, A GROUP OF 15 PARIS BUSINESSMEN JOINED TOGETHER TO FORM A STATE-CHARTERED FINANCIAL INSTITUTION, THE PARIS BUILDING AND LOAN ASSOCIATION. ITS GOAL WAS TO LEND MONEY TO ITS MEMBERS FOR BUILDING, IMPROVING AND PAYING DEBTS ON HOMESTEADS. AT A BOARD MEETING IN MAY, THE LOAN ASSOCIATION APPROVED ITS FIRST LOAN TO THE PARIS HIGH SCHOOL MUSIC TEACHER FOR CONSTRUCTION OF A NEW HOME. TWO DAYS LATER, THE ASSOCIATION BEGAN PUBLIC OPERATIONS IN THE FIRST NATIONAL BANK BUILDING. IN 1925, IT RELOCATED TO A GROUND-FLOOR OFFICE ON SOUTH MAIN STREET. BY THIS TIME, THEY FINANCED MORE THAN 100 HOMES.

WITH THE ONSET OF THE GREAT DEPRESSION, CONGRESS TOOK STEPS TO HELP SAVE THE BUILDING AND LOAN INDUSTRY WITH THE HOME OWNERS' LOAN ACT AND THE HOME OWNERS' LOAN CORPORATION. IN 1934, THE ASSOCIATION CONVERTED TO THE FIRST FEDERAL SAVINGS AND LOAN OF PARIS, THE FIRST OF ITS KIND IN THE CITY. DURING WORLD WAR II, FIRST FEDERAL BEGAN PARTICIPATING IN THE NATIONAL WAR BOND SALES CAMPAIGN AND, AFTER THE WAR, COMMITTED TO HELPING AMERICAN SERVICEMEN THROUGH G.I. BILL OF RIGHTS HOME LOANS.

IN 1963, FIRST FEDERAL MADE PLANS TO CONSTRUCT A NEW OFFICE BUILDING ON CLARKSVILLE STREET, MOVING TO THEIR NEW BUILDING IN 1966. THE 1970S AND 1980S WERE A PRODUCTIVE TIME FOR THE SAVINGS AND LOAN, OPENING NEW BRANCHES IN WEST PARIS, CLARKSVILLE AND MOUNT PLEASANT. IN 1997, THEY CELEBRATED THEIR 75TH ANNIVERSARY AND ESTABLISHED THE FIRST FEDERAL COMMUNITY FOUNDATION, A SOURCE FOR CONTRIBUTIONS TO WORTHWHILE COMMUNITY PROJECTS. A YEAR LATER, THEY CHANGED THEIR NAME TO FIRST FEDERAL COMMUNITY BANK, CONTINUING TO ASSIST THE COMMUNITY WITH ECONOMIC DEVELOPMENT.

(2021)

MARKER IS PROPERTY OF THE STATE OF TEXAS

A Texas Historical Marker was approved for First Federal Community Bank by the Texas Historical Commission in 2021.

ENDNOTES

1922-2022 Dedication

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2. "Patman Praises Paris Firm for Passing Million Mark." The Paris News. 24 December 1939. 11. Print.
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4. "Webb Boswell Dies of Heart Attack Monday." The Paris News. 16 March 1958. 1. Print.

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**FIRST FEDERAL
COMMUNITY BANK, SSB**

1922 2022

PARIS, TEXAS



Clarksville Branch

Est. 1975



Mount Pleasant Branch

Est. 1987



Paris Branch

Est. 1999