

HENRY W. YATES HONORED DEAN OF NEBRASKA BANKERS

Active Career of a Man Who Has Been Conservative and Successful Because He Was Not Too Conservative During the Years When Omaha Was Growing from Village to Metropolitan Proportions

AN OLD Persian proverb says: "Be bold, be bold and evermore be bold; but be not too bold." Change this proverb somewhat materially and make it read: "Be conservative, be conservative and evermore be conservative; but be not too conservative," and you have a summing up of the character of Henry W. Yates, president of the Nebraska National bank and dean of Nebraska bankers. Moderate conservatism is a virtue in any man, but in a banker it is the sine qua non, the indispensable quality. The progressive conservatism of Henry W. Yates is what has raised him from the position of a bookkeeper to that of president of one of the foremost banking institutions of the west. During forty-five years he has been a prominent figure in the banking interests of Omaha and today at the age of 70 he occupies a position as leader. In a crisis it is his cool brain which masters the situation and makes him a dominant force in conserving the delicate financial machinery of business.

Though Henry W. Yates is a banker by profession, the tale of his life's activities has by no means been told when that is said. He is a man of remarkably wide and multitudinous interests. He lives his life in the broadest sense. It is not measured by the bounds of the counting room. From 9 a. m. to 4 p. m. he devotes his attention to business. But when the bank's doors close behind him a little door in his brain closes on a certain compartment and he thinks no more of notes and discounts until he returns the next morning. He diverts his attention to church affairs, in which he is prominent; to literature, which he admires; to social pleasure, which he enjoys, or to sports, of which he is passionately fond. Of these things more will be said later.

He had the advantage of being born poor. His father, William Joseph Yates, was a mechanic in Leonardtown, Md., where Henry was born January 1, 1837. The boy attended the village schools a short time and then his parents moved to Washington, D. C. There he had the privilege of three additional years of instruction and that was the extent of his education so far as schools could give it to him. Though he was only 11 years of age when he graduated into the world, he had already shown those strong qualities of mind which have been conspicuous ever since in all his dealings. He had won a medal for scholastic excellence and he was chosen from among all the Washington school children to make the Fourth of July oration in Arlington cemetery. He was the juvenile hero of that day, and after delivering his oration he had the honor of being conducted before President Millard Fillmore and introduced to him. The president shook hands with the boy and said a number of pretty things, which are not forgotten even to this day.

Trained in Country Store

At the age of 14 years he took a position in a country store, where he continued as clerk and bookkeeper until he was 21 years old. During all this time he pursued his studies, reading at night and at hours when his time was not taken up by work, storing up information which would come useful in the future.

A boyhood friend of his, James C. Greenwell, had been in the west and had returned to Maryland. He told Mr. Yates of the country, and Mr. Yates decided it was good enough for him. He resigned his place in the country store and with a little money he had saved started westward. He made the trip by rail, though in those days bridges had not been built and at all the big rivers it was necessary to detrain and cross by ferryboat. He arrived in St. Louis in the spring of 1858. It was not a large city then, but he declares the busy sight along the river, where at that time there were hundreds of steamers loading and unloading, was one never to be forgotten. Within two days after his arrival he assumed his duties as a clerk in the wholesale drygoods house of Pomeroy & Benton. He remained there one year and then went to Savannah, Mo., ten miles from St. Joseph, to accept a position as bookkeeper for the wholesale grocery firm of Nave, McCord & Co.

He had been in the employ of this firm only two years when it was decided to establish a branch house in Omaha. So well had he made his abilities felt that he was sent to manage the important work of establishing the branch. The steamer Omaha was chartered, loaded with groceries and everything needed by overland emigrants, and with Mr. Yates in charge it sailed up the Missouri river. The trip to Omaha took eleven days. Harry Deuel was steamboat agent at the port of Omaha when Mr. Yates arrived with his cargo. A frame one-story shanty on Farnam street, between Thirteenth and Fourteenth streets, was rented by Mr. Yates and the stock of goods was installed. The firm did a large business from the beginning.

Wedded Forty-Five Years

In the spring of 1862 Mr. Yates returned to the main house in Savannah and on April 22 of that year he was married to Miss Eliza Barr Samuel, daughter of Mr. and Mrs. George Warren Samuel, pioneers of Missouri. Mr. Samuel was at that time a banker in Savannah and later became very wealthy.

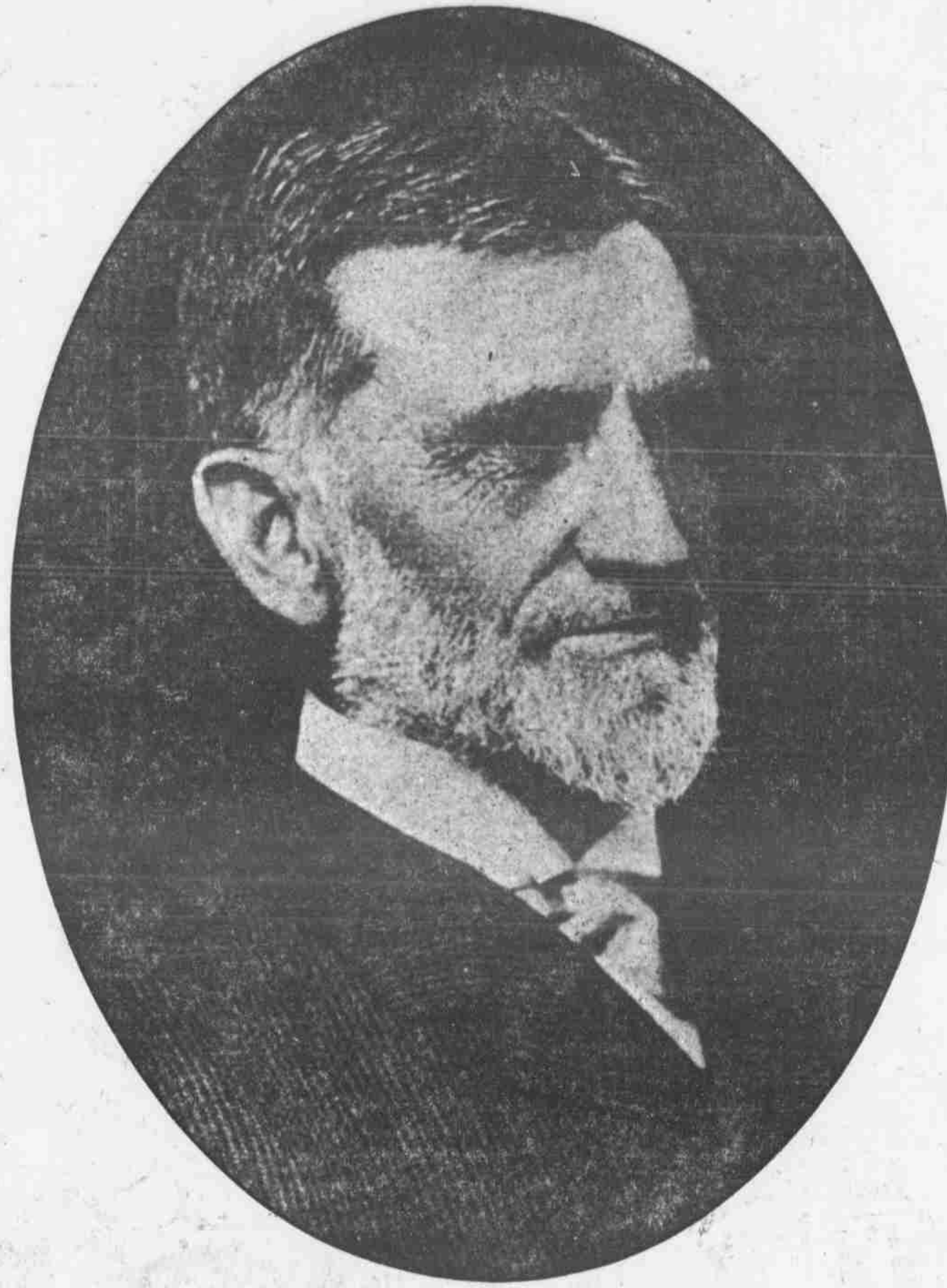
Mr. Yates' banking career began in the fall of 1863, when he received the offer of a position from Kountze Bros., bankers, in Omaha. He decided to accept and in August arrived and entered the employ of the pioneer bankers as bookkeeper and cashier. A sphere of activity fitting his abilities arose at once. Kountze Bros. wanted to organize under the national banking laws, and the young cashier completed the organization papers and received a small allotment of stock. The First National bank opened for business August 26, 1863, with Edward Creighton, president; Herman Kountze, vice president; Augustus Kountze, cashier, and Henry W. Yates, assistant cashier. Its banking room was a small frame structure at Twelfth and Farnam streets, measuring 22x50 feet. In the rear of this room was a safe fastened with a hasp, staple and padlock. Two of the bank's employees slept in the building as guards. Much of the business of the day was done in gold dust. A shelf which ran along the north and east sides of the room was used to set the pans of gold dust on. The First National bank soon moved to its new two-story brick building at Thirteenth and Farnam streets on the site now occupied by it. Mr. Yates became a director of the bank soon after its organization and when Augustus Kountze went to take charge of the Kountze Bros.' interests in New York he was made cashier, a position which he held until 1882, when he sold his interests, resigned and organized the Nebraska National bank.

Starts His Own Bank

He was only 45 years of age when he became the head of this institution. He received considerable financial help in its establishment from his father-in-law. It had a paid-up capital of \$250,000 at the time it opened for business, April 27, 1882. This was the largest capital possessed by a Nebraska bank. Samuel R. Johnson was president; A. E. Touzalin, vice president, and Henry W. Yates, cashier. In 1882 Mr. Johnson resigned and Mr. Yates succeeded to the presidency and has held it since then. For a year the new bank occupied quarters in a building standing temporarily in the street at Twelfth and Farnam streets. This was only until the palatial new building, its permanent home, was finished. This building cost \$65,000 and is still occupied by the bank.

As stated before, Mr. Yates' life has been a broad one, a full one, a life of honesty, coolness, cheerfulness, a well-rounded life, a life of moderation in all things. He seems to personify that "majesty of calmness" of which William George Jordan speaks in his book of that title. In times of crisis in Omaha the calm brain and the cool deliberations of Henry W. Yates have done much to restore confidence among the bankers and among the people. Never has a panic arisen of such proportions as to unsettle his equanimity in the slightest degree, though his interests are great. In the most troublous times he leaves his office as calm, eats his dinner with as keen an appetite, spends as happy an evening with his family and sleeps as soundly as in the days of highest prosperity.

The big financial institution of which he is the head is by no means the sum and substance of his business interests. He has been



HENRY W. YATES.

connected with almost every public business enterprise started in Omaha. With C. E. Perkins and George W. Holdrege he was one of the incorporators of the East Omaha Land company, the Nebraska Telephone company, Carter White Lead company, Omaha Electric Light and Power company and the Interstate Bridge and Street Railway company are just a few big enterprises with which he has been and is closely identified. He was a charter member of the Omaha club and has been its president and director; he was a charter member of the commercial club and of the board of trade.

In banking, his reputation is national. He was one of the earliest members of the American Bankers' association, was its vice-president for Nebraska several years and for three years a member of its executive committee. He was one of the organizers of the Nebraska State Bankers' association, was the first chairman of its executive committee and has served several terms as president. The governor of Nebraska appointed him to address the World's Congress of Bankers and Financiers in Chicago during the World's fair. He spoke before that body on "Banking and Resources of Nebraska." He has

also delivered addresses by invitation before the New York, the Illinois and the Iowa bankers' associations.

Active in Church Work

If you were to ask Mr. Yates what was his chief interest outside of banking he would reply unhesitatingly: "The Episcopal church." He was appointed a vestryman of Trinity Episcopal church in 1866 and has continued in the office since then. He is now senior warden. He was appointed by Bishop Clarkson, treasurer of the Cathedral chapter of the diocese of Nebraska when the diocese was organized and continues in that position. He has gone as delegate to a number of state conferences of the church and has been sent to three of the triennial general conferences of the Episcopal church.

Mr. Yates has a wide acquaintance with many of the leading men of the country. He knew Abraham Lincoln personally and visited him in the White House in 1862. He is a close friend of Grover Cleveland.

Mr. and Mrs. Yates had eight children of whom five are living.

They are Mrs. Rebecca T. Morgan, Mrs. Florence A. Voss, Mrs. Jennie P. Smith, Miss Bessie B. Yates and Henry W. Yates, Jr. The latter is now assistant cashier in the Nebraska National bank.

A big stone mansion surrounded by spacious grounds situated between Thirty-first and Thirty-second streets and between Davenport and Chicago streets is the Yates home. The grounds are beautiful. The interior of the house is palatial but it partakes of the character of its owner in having about it an air of solidity, of old-fashioned genuineness and homely comfort. Mr. and Mrs. Yates have honored and continue to honor the traditional hospitality of their southern ancestors in many a social fete and brilliant function in this beautiful home.

In His Library

One of the features of the big house is the library. There he spends many evenings reading until midnight for he never retires until that hour. He has gathered about him a great number of volumes on the great variety of subjects in which his busy mind is interested. These range all the way from abstruse financial treatises to no less abstruse theological discussions. Into the lump of these solid works is thrown a liberal leavening of poetry, drama and fiction. Mr. Yates is a particular admirer of Dickens whose "Pickwick Papers" he considers about the funniest thing ever published. Of modern novelists he is also a critical reader. Gilbert Parker and Margaret Deland are his favorites in this school. He is also an ardent devotee of duplicate or scientific whist. It is a game which calls for the use of deep reasoning and long foresight, and for that reason he enjoys to be pitted against the strongest players.

Those who read the fact that Mr. Yates was born in 1835, and that he is, therefore, 72 years old, would be surprised to see the man. "Seventy years old?" they might exclaim. "Can't fool us. He isn't a day over fifty." That straight figure of medium height, that clear complexion, those keen grey eyes, that full head of thick, iron-grey hair, all give the lie to old Time. The springy step of the man as he walks down to the bank in the morning or his clear laugh as you talk to him also bespeak the fact that he has "renewed his youth." There is no secret about this. It's merely fresh air, deep breathing, plenty of exercise and refusing to worry about anything, so says Mr. Yates. He has pursued this recipe all his life, and the living result proves the excellence of the medicine. Mr. Yates gets much of his exercise by walking to and from the bank. He is also a great admirer of the horse and a lover of horseback riding. He is a well known figure about the city on his handsome saddle horse. Frequently he rides to and from the bank. He is also devoted to hunting and fishing. He was one of the organizers of the Dome Lake club, about twelve years ago. This club has a handsome house at the summit of the Big Horn mountains, where fish and game are plentiful.

Has No Motto

The biographers of successful men habitually delight to quote the motto which has been the guiding star of the man, or they recount how he saved every dollar in his youth and then used his savings to advantage when the opportune moment came. Henry W. Yates had no motto, so far as is known, and as for saving every dollar and denying himself all the luxuries and many of the necessities in his youth, he only laughs at the system and unblushingly confesses that he spent every dollar he earned. It is typical of the broadness and fullness of his life that he acted thus. He did not believe in the reasoning of that man, who, veracious authors tell us, pounded his thumb with a hammer in order to feel how good it felt after the pounding was over, but rather in the philosophy, "Let us live while we live."

This little trait is shown in the matter of vacations. Employees of Nave, McCord & Co. worked fifty-two weeks a year before Mr. Yates joined the firm. After that they took vacations. He also introduced the vacation habit into early Omaha. Today he stands for the same.

"A man cannot do his best work if he always keeps his nose to the grindstone," he says. "I insist and have always insisted on my employes taking vacations. I had to stand for this right when I first came to Omaha, and had to fight for it. When I had employes of my own I insisted no less strongly on vacations. If a man didn't want to take one I made him take it. I didn't want a sick man around and without a rest he would be a sick man."

In addition to the recipe for perpetual youth given above there is another in which Mr. Yates is a firm believer. This is work. "Many of our pioneers are now dead simply because they stopped working," he declares. "They retired and simply because they had lived sixty or seventy years they let the feeling take possession of them that they were old. The business man should stay in the harness and pull easily, but seriously and steadily, as long as he lives. That's the only way to be happy and to stay young."

Ben T. Halliday Pioneer of the Great Overland Trail

THE death of Jesse Holliday in Chicago last month removes the last of the Holliday brothers, famous as founders of the pioneer transportation systems of the west. Jesse Holliday survived his brother, Ben, a score of years, dying at the age of 82. Ben was the elder and was more widely known than Jesse in the overland stage days. Yet the latter was second only to the elder in the achievements of his time.

Ben and Jesse Holliday were western boys, born in Bourbon county, Kentucky, and raised in Independence, Mo. Jesse, being 32 years old when he died the other day, must consequently have been born in 1825, and you can safely bet that in those days Independence, Mo., was pretty close to the frontier.

So these two brothers who were destined to play such an important part in the subduing of the west must have been quite young men when they began their career in the enterprise of pioneer transportation. But from early infancy they had imbibed the spirit of the west and were no doubt well equipped for the daring life they were destined to lead.

They began with freighting and marshaled a great array of bull teams and bullockers. A picturesque life was that of the western bullockers of fifty odd years ago. It was fraught with hardships and dangers; but the hazard was not quite so great as that attending the life of the pony express rider and the overland stage driver, for the very good reason that the bull teams traveled in trains, were more strongly armed and guarded.

If attacked by Indians it was the habit of the bullockers to "park" their wagons in circular form, take all their men and stock inside the barricade and then defend it as a fortification. In this way a few men who were brave, cool and determined were able to beat off a comparatively large body of hostiles.

A regular bull train of the overland type consisted of anywhere from twenty-five to forty wagons, with six "yoke" of bulls to the wagon. For every twenty or twenty-five wagons there was

a mess wagon, which contained the provisions, cooking and camping outfits of the bullockers. Each train was under the general charge of a wagon master.

The bulls hauling the wagons were obliged to subsist enroute upon such grass and forage as they could browse by the wayside. Along the river bottoms the feed was always good, but in crossing the divides the grazing was oftentimes found to be very short and the stock suffered accordingly.

It was one of the regular duties of a wagon master to start out in advance an hour or so before camping time and ride forward upon his broncho to pick out a camping place that was well supplied with grass and water. It was slow work urging those sturdy old bull teams across the great plains. Only from ten to fifteen miles were made per day, the day's travel depending upon the condition of the trail and of the weather. During spells of excessive heat but slow progress could be made, as there was danger of overheating the stock.

It used to take about three months for one of these bull trains to trek from Leavenworth, Kan., to Salt Lake. In fact, it became a rule to allow the bulls to take their own time. Each wagon was loaded to a maximum of six tons.

But far more hazardous and exciting was the life of the pony express messenger. It had a very thin and long-drawn-out line of defense. Of course, the route was guarded as best it could by scouts sent out from the stations. This method, however, often proved a doubtful expedient, for the redskins were always alert, always skulking about the trail, ready to swoop down upon the lone messenger flying over the trail at full speed.

The messenger was seldom provided with an escort; it was a dash between stations and a bold challenge to fate. But the man was a skilled marksman, of bold and dashing courage and an Indian fighter. He was a picked man, as you may well believe, who could shoot from the saddle and kill at a dead gallop. Usually he ran the gauntlet unscathed, but should he be attacked he depended upon the speed and wind of his pony,

his marksmanship and to luck generally. It was a wild and perilous occupation, but it was just suited to those bold and fearless men of the plains.

Then came the great overland stage line. It was a tremendous undertaking, that spanning of the Great American Desert, with a string of galloping steeds and whirling coaches. But the Holladays—Ben and Jesse—were born and bred to such enterprises, knew the great plains and mountain ranges like an open book and were imbued with that dauntless spirit that subdued, by sheer pluck and daring, the wildest half of the continent.

There were skeptics and knockers even in those days, and they made Ben Holliday tired with their sneers and gloomy forebodings. It was an era of reckless gambling, and they could not bluff Ben Holliday worth a cent. On one occasion he bet his whole overland stage outfit against \$30,000 cash that he would make the distance between "St. Joe," Mo., and Sacramento, Cal., within a certain time. And Ben Holliday won, as he usually did in such cases. It must have cost a mint of money to establish that great line of stages, for there were no half-way measures entering into any enterprise undertaken by the Holladays.

The coaches were of the best Concord make, the stock selected from the best bred roadsters and the trappings were of the best make. The drivers were selected from experienced plainsmen; men not only handy with the whip and lines, but handy with the gun also. It was no holiday jaunt, a stage trip over the old overland trail. Once across the "Big Muddy," it was an open, untamed country; great treeless plains stretching without a break to the western horizon. It was so day after day, as the stage rolled toward the setting sun, cloudless skies and sun-bathed prairies and matchless star-specked heavens at night.

On and on rolled the stages, just a halt now and then to change horses and to take refreshments. There was no halt when night came, and a passenger must sleep if need be within the swinging, swaying big Concord coach

The trail struck the Platte river and then shot onward straight for Pike's Peak, and far out on the plains the monotony of the level was broken only by a view of the noble Rocky mountain range, bathed in sapphire sunlight.

There was nothing like dullness about life along the old overland trail in the days of the Holliday stage line. The business of the line itself was enough to keep up the excitement. But there was almost an infinite variety of incident making up the daily history of the trail. There was a constant ebb and flow of the human tide that flowed along the ancient route; trains of prairie schooners and bull teams tending hopefully westward, while moving in an opposite direction straggled the homeward-bound disappointed ones. Then from the great outlying regions came scouts, trappers, prospectors, miners, Mexicans, Indians and a motley throng of frontier characters, bringing wild tales of hardship, peril, adventure, discovery and hairbreadth escapes.

Here and there, scattered at widely separated points, were stationed squads of troopers, sent out by the national government to hold the hostile red men in check and guard the pioneers from raids, depredations and bloody massacres.

Bodies of blue-coated cavalry traveled long distances over bleak or blistered plains, encountering untold dangers from prairie fire, flood, tornado or blizzard, or the more terrible vengeance of the Indians. Heavily-loaded army wagons drawn by hardy mule teams wound their way over plain or divide.

Life along the old overland trail was lived in the midst of continuous alarms. The line for hundreds of miles was beset by hostile Indians and predatory road agents. Among the whites, too, in that far country every man was a law unto himself, and the human passions were given the freest rein. Personal feuds were fought out to the bitter end and many is the bloody secret held by the regions adjacent to that great red way to the west. But Ben and Jesse Holliday, with their

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