



100 YEARS!

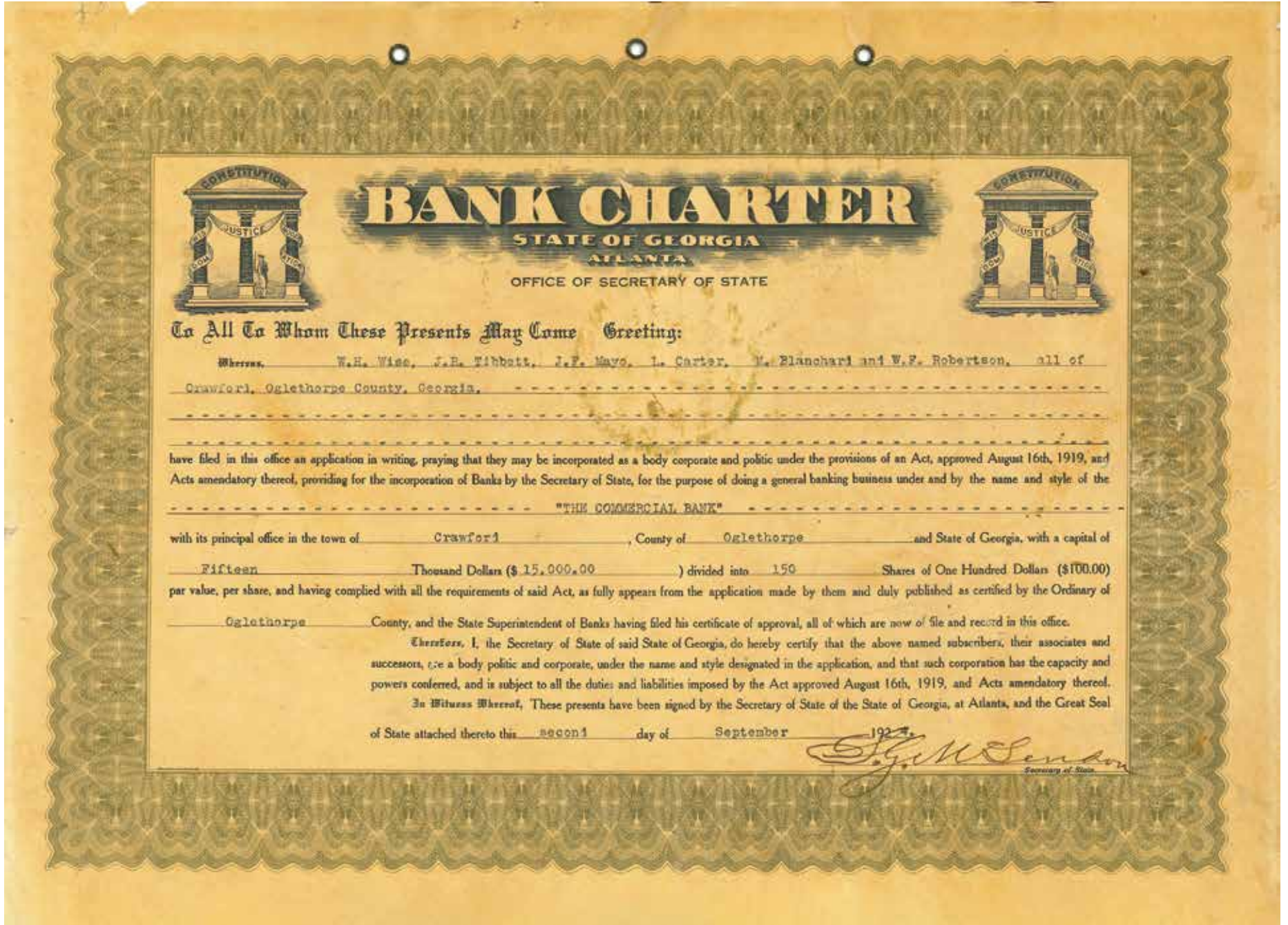
How a century of wise decision-making and community support led The Commercial Bank to its 100th Birthday.

On September 2nd, The Commercial Bank turned 100 years old. The bank was originally chartered by the State of Georgia on September 2, 1924. The original charter certificate, which remains in our office today, has W.H. Wise, J.R. Tibbett, J.F. Mayo, L. Carter, M. Blanchard, and W.F. Robertson as the original filers for the bank. These local Oglethorpe County citizens from the 1920s wanted a bank to serve the business and financial needs of our community. The charter also states the bank was capitalized with \$15,000. For comparison, it would take a minimum of \$15 million to start a new bank today.



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THE ORIGINAL BANK CHARTER ISSUED ON SEPTEMBER 2, 1924. THE CHARTER STILL HANGS IN OUR OFFICE. IT WAS SIGNED IN 1924 BY SAMUEL GUYTON MCLENDON, GEORGIA'S SECRETARY OF STATE.



The amount of financial, civil, and technological challenges the bank has endured during its 100-year history is staggering. In October 1929, five years after the bank was chartered, the Great Depression began, lasting almost ten years. From 1929-1933, more than 9,000 U.S. banks (30% of all the banks in the U.S. at the time) would fail due to the economic damage caused by the Depression. Fortunately, The Commercial Bank was not one of them. As the Great Depression waned, World War II began causing more hardship as 16 million men and women of the "Greatest Generation" served this country and saved the world from German Nazism and Japanese Imperialism. The war officially ended on the bank's 21st birthday (September 2, 1945), when the Japanese signed the Articles of Surrender on the USS Missouri in Tokyo Bay.



As this conflict was resolved, a new one was kindling. The Cold War with the Soviet Union began, which ushered in conflicts in Korea (1950-1953) and later Vietnam (1955-1975). During the free world's military and ideological battle against Communism, the country experienced a Presidential assassination, a Presidential resignation, the Civil Rights movement, and the 1970's stagflation (a period of high inflation and slow economic growth). The 1970's stagflation, which had made the bank environment challenging, shuttering more banks, was finally shrugged off by a period of significant economic

TOP: CRAWFORD IN 1964.

BOTTOM: THE ORIGINAL BANK BUILDING IN THE 1950s IN DOWNTOWN CRAWFORD BEFORE EXPANSIONS IN THE 1960s, 1975, AND 1991.



THE COMMERCIAL BANK EMPLOYEES AND DIRECTORS IN 1975 FOR THE GRAND OPENING OF ITS NEW BRANCH LOBBY. THE ORIGINAL 1924 BUILDING WAS EXPANDED THREE TIMES. IN THE 1960s, THE BUILDING WAS EXPANDED ON THE NORTH STREET SIDE OF THE BUILDING. IN 1975, A NEW BRANCH LOBBY WAS BUILT ON THE LEFT SIDE (TOWARDS THE DEPOT) OF THE EXISTING BUILDING. THIS ADDITION CONTINUES TO SERVE AS THE BANK'S BRANCH LOBBY TODAY. IN 1991, A SECOND STORY WAS ADDED TO THE 1960s ADDITION, CREATING A BOARD ROOM AND ADDITIONAL SPACE.

expansion beginning in the 1980s. The Soviet threat that had plagued the world was finally resolved after the Soviet Union collapsed in 1991.

The computer age arrived on "main street" in the 1990s when the methods used to conduct business began to change for everyone, and the Internet age arrived. Enormous technological advances and changes in banking led the way as customers accessed their money and credit differently. The nation faced tragedy on September 11, 2001, when we

lost 2,977 Americans to terrorism. The legislative response to September 11th forever changed how banks conducted business. New anti-terrorism and anti-money laundering laws went into effect, making banks in the United States the first line of defense against terrorist and money laundering financing.

The economy and banking system were tested again in 2008 when "The Great Recession" began, causing real estate values to plummet and unemployment to rise. Georgia led the nation in bank failures during



THE COMMERCIAL BANK EMPLOYEES,
CHRISTMAS 1998

The Great Recession when the state lost over 90 banks to bank failure between 2008 and 2015. The COVID-19 pandemic arrived in 2020, changing our lives for a period of time and challenging the American economy and banking system again. The US government leaned on the banking industry to roll out Small Business Administration Payroll Protection Program (PPP) loans/grants to enable businesses to continue paying workers during the pandemic and subsequent shutdown. The Commercial Bank responded by issuing over \$60 million in SBA PPP loans during this period, resulting in thousands of workers in our community continuing to receive paychecks from their employers.

There has been a constant through all these historical events over the last 100 years: The Commercial Bank has been taking deposits



EXPLOSION IN CRAWFORD

A HATCHERY IN CRAWFORD EXPERIENCED A GAS EXPLOSION IN NOVEMBER 1962 THAT DAMAGED BUILDINGS AND HOUSES IN DOWNTOWN CRAWFORD. THE BANK HAD ITS WINDOWS, BLINDS, AND CEILING TILES TAKEN OUT BY THE BLAST, AS DID MANY HOMES AND BUSINESSES IN CRAWFORD.



ATTEMPTED ROBBERY

IN MARCH 1974, THE BANK EXPERIENCED AN ATTEMPTED ARMED ROBBERY. A BANK EMPLOYEE ACTED QUICKLY, GRABBING A PISTOL THAT WAS KEPT IN THE VAULT FOR SUCH AN OCCASION. WHEN THE ARMED ROBBER APPROACHED THE VAULT, HE WAS SHOT AND STAGGERED OUT OF THE BANK WHERE HE DIED ON THE SIDEWALK. ANOTHER EMPLOYEE FIRED SHOTS INTO THE GETAWAY CAR STRIKING THE DRIVER AS THE CAR DROVE AWAY. THE DRIVER WAS LATER ARRESTED AT AN ATHENS HOSPITAL WHILE OBTAINING MEDICAL ATTENTION FOR HIS GUNSHOT WOUND. THIS IS A PICTURE OF THE PISTOL USED BY THE EMPLOYEES. THIS BANK ROBBERY WAS MENTIONED IN A RECENT PODCAST SERIES TITLED *IN THE RED CLAY* BY SEAN KIPE.

and making loans to our community on the same corner in Crawford for the last 100 years. More recently, we have been doing the same in Winterville, Watkinsville, Danielsville, and Colbert. Numerous directors, officers, and employees have worked hard and made wise decisions over the last 100 years to enable the bank to survive and thrive.

Having been at the helm of The Commercial Bank for the last 14 years, I am the benefactor of this wise decision-making that laid a foundation for our current



THE COMMERCIAL BANK EMPLOYEES, CHRISTMAS 1989



TOP: ORIGINAL BANK BUILDING IN THE 1950s.
BOTTOM: THE CRAWFORD BRANCH TODAY.

generation of bankers to continue serving our community's financial needs. However, the primary reason The Commercial Bank has endured the last 100 years is because of its community. As a community bank, the bank can only prosper to the extent of its community. The saying "a rising tide lifts all boats" is true, and a community bank has the ability and responsibility to assist in "raising the tide" by investing in the community, lending to create and expand businesses to bring more opportunities to the citizens, and lending to consumers to assist them in accomplishing their financial goals. Of course, the bank only has money to lend and invest in the community because its local citizens and businesses utilize the bank for their deposit accounts. Without them, the bank would not have money to lend or invest.

A community bank is simply a reflection of the community it serves. We are honored to be members of this community, to grow with it, to share in its successes, and to push through the challenges together. Thank you for allowing us to serve you for the last 100 years.



Mike Sale

Mike Sale
President & Chief Executive Officer
The Commercial Bank

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