

EDWARD A. CAHOON

Established First Bank in Roswell
Prominent Leader in Establishment of
Educational and Fraternal Organizations

The equipment for the first bank established in Roswell was brought two hundred miles overland by wagon in 1890, by Edward A. Cahoon, who came to the Territory of New Mexico in 1884, and removed to Roswell from Albuquerque where he had been employed as teller in the Albuquerque National Bank, arriving in Roswell during the month of July 1890.

There were not more than five hundred people in the entire area of Chaves County at the time of the opening of the "Bank of Roswell", and the county was larger then than at the present time, for large portions have been taken away for the forming of new counties during the past years.

In September 1899 the bank became a member of the National Bank system functioning under the title of "The First National Bank of Roswell with W. H. Godair of Chicago as President, A. Pruitt of Roswell, Vice President and E. A. Cahoon continuing as Cashier and Manager.

The deposits at that time were two hundred and fifty thousand dollars. Seven years after having become a National institution the deposits had increased three hundred per cent - to seven hundred and fifty thousand dollars, and is at the present time one of the strongest banking institutions in the State of New Mexico, and the bank building on the corner of Main and Third Streets is modern in every way and is one of the finest in the State.

The many successful years of the bank's operations is attributed, up to the time of his death, to the executive ability of Mr. Cahoon's service, who was forty-four years in active management - a longer time continuously, as manager, than any banker in New Mexico and is believed than any other in the United States.

Mr. Cahoon, as one of the financial heads, was a leader in all important early development of building, and business enterprises during the upbuilding, and growth of Roswell, and Chaves County. He was actively interested in the establishment and building of the New Mexico Military Institution, created by Act of the Territorial Legislature and approved in 1893, the buildings, for which were completed in March, and the school opened for students the following September, 1898. The Armory, one of the most beautiful buildings on the campus, was named "Cahoon Armory" in recognition and appreciation of Mr. Cahoon's valuable services to this splendid educational institution.

He was active in all interests of Roswell Lodge No. 18, Ancient Free and Accepted Masons instituted in June and chartered in January 1889, during the many years of his affiliation with this Ancient Fraternal Order.

It was learned through an interview with Mrs. Laura Hedgecoxe Cahoon that "it was by chance", as well as for the integrity and force of character of the organizer, "that the first bank of Roswell was established by E. A. Cahoon."

"It was during the year 1884 in Minneapolis, Minnesota, (after Mr. Cahoon's graduation from Amherst College Massachusetts, in 1883) that S. M. Folsom while on a visit to Minneapolis saw Mr. Cahoon, and told him of the wonderful "Sunshine Country" of New Mexico, where he had been for the benefit of his health, and had organized stock ranches. One of the finest of these - in the most beautiful location - was the ranch established in the Cimarron country 150 miles southeast of Cimarron, another was 35 miles southeast." An uncle of Mr. Cahoon's, W. C. Chase, and his son M. M. Chase were stock owners and managers of some of the ranches. M. M. Chase was manager of the Maxwell Land and Cattle Company, a company formed for the purpose of stocking all the land in the Maxwell Grant - about 1,700,000 acres. "In 1867 M. M. Chase had a residence three miles from Cimarron in a rich canyon, a half mile to a mile wide. There were 1,000 acres of land on which he

kept forty horses and three hundred head of cattle. The horses were for his individual and family use, and the cattle belonged to his children who had them branded with their own marks."

Fifteen miles to the north, he and two partners - Dawson and Maulding-had a ranch of 50,000 acres, all inclosed twenty miles having wire fence, and fifteen miles were walls of mountains."

Mr. Cahoon knew of the beauty and interesting history of this country from his relatives, before meeting Mr. Folsom in Minneapolis, and had been interested in the stories of this ranching and stock raising country.

"I want a job on one of those ranches", said Mr. Cahoon.

"There is a place for you," said Mr. Folsom, "Come as soon as you like." So he came to New Mexico in November, 1884, and worked as a cowboy on the ranches in Colfax and San Miguel counties, until 1887. During that year he secured a place as collector, and later as teller, in the Albuquerque National Bank. He remained with this institution until 1890, when he came to Roswell.

It was through the efforts of Jaffa, Prager Company, early-day merchants of this city that plans were matured for a bank in Roswell. The man who was to be in charge changed his mind. Mr. Cahoon's records were examined. He was found to be of keen business discernment, and was asked to fill the place. He accepted the responsibility. It was

in this way (by a lucky chance) the bank of Roswell was organized and has stood strong, and sound the entire time under Mr. Cahoon's management, through the "Hard Times" of the early years of its organization, and the years of depression, until his death December 23, 1934. The success of the bank was largely due to the business judgement of Mr. Cahoon and his thorough understanding of the business conditions, and industries, of New Mexico and to his early training, and experience in the banking business.

"Mr. Cahoon was born August 20, 1862 in Lyndon, Caledonia county, Vermont." He was the son of Dr. Charles S. and Charlotte Chase Cahoon. His ancestors were the owners and builders of the town of Lyndon, and were descendants of Roger Williams. They were among the first settlers of Providence, Rhode Island before locating in Lyndon prior to the Revolutionary war.

Mr. Cahoon before his death was president of the New Mexico Bankers Association, president of the Board of Regents of the New Mexico Military Institute, President of the Roswell Building and Loan Association, and was director in numerous business corporations. He was charitable - generous to a fault - giving much of his worldly goods to the needy during the early years of the depression, and the last years of his life. He was the helpful friend of the deserving youth, and young men of the state and assisted many of these financially in securing college educations. The beautiful Memorial gates and park building of Cahoon

Memorial Park - named for Mr. Cahoon - in the northwestern part of the town of Roswell were designed by Frank M. Stanhardt, young architect, whom Mr. Cahoon had assisted through college.

Four years after the coming of Mr. Cahoon to Roswell he was married, (in April, 1894,) to Miss Mabel Howell, who died in October, 1902, leaving three daughters, Katherine, Louise and Mabel.

The wife and companion of the last twenty-five years of Mr. Cahoon's life was Mrs. Laura (Hedgecoxe) Cahoon, a daughter of Mr. and Mrs. Otto Hedgecoxe who moved to Roswell in 1897 when Mrs. Cahoon was a child. She and Mr. Cahoon were married August 15, 1908. One child, a son, was born of this marriage, who was named Daniel, for an ancestor who three hundred years ago cleared the land and established the town of Lyndon, Vermont where Mr. Cahoon was born.

Dan Cahoon is a graduate of New Mexico Military Institute and of Stanford University, California. He is at present preparing himself to be a physician, as was his grandfather, Dr. Charles S. Cahoon.

One of the highly valued treasures of Mrs. Cahoon, and her son Daniel is a silver water pitcher presented to Dr. Charles Cahoon, Grandfather of Dan, as an award for performing a very delicate and serious operation, in the early years of surgery, 1862.

The success and achievement of Mr. E. A. Cahoon were accomplished through his strong minded level headed square-

ness, inherited from a good old New England ancestry, as well as for his unusual business ability.

As given by Laura Hodgecoxe Cahoon.

Dates checked from Twitchell's "History of New Mexico"

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"Editors Run" - By C. M. Chase, Lyndon, Vermont - 1882.