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Cayuga Lake
National Bank

150 Years

1864 to 2014

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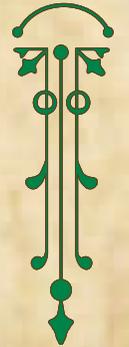
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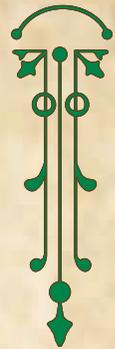
Lisa Hoff, reference, instruction and outreach librarian at Wells College, for the portrait of Robert L. Zabriskie

The archives of the Village of Aurora, through the village historian, Dr. Linda S. Schwab, for the photo of Edith P. Morgan

Foreword



C



ayuga Lake National Bank is proud to share and reflect on our tradition of personal service, which started when the bank opened 150 years ago as the First National Bank of Aurora.

The bank staff has always been proud to know our customers by their name, not as a number. Before automation, bank employees could identify most customers' handwriting.

Our history shows that we have always taken care of our customers, even through the crashes of 1929 and 2008. In fact, when there have been economic uncertainties, our bank has attracted more business as people take their money invested with big banks, insurance companies and the stock market and entrust it to us. We have this excellent reputation because of the continuity in our management over the years, as well as our local ownership.

Thanks to your faith in us, we have all prospered.

With our conservative philosophy and sound financial decisions, our bank has remained strong while other financial institutions have struggled and some have failed.

Customer trust has allowed us to operate successfully for 150 years, and we will strive to continue earning your trust in the years to come. We appreciate the community's confidence in our bank and hope you will join us in celebrating our first 150 years.

G. William Ryan, President

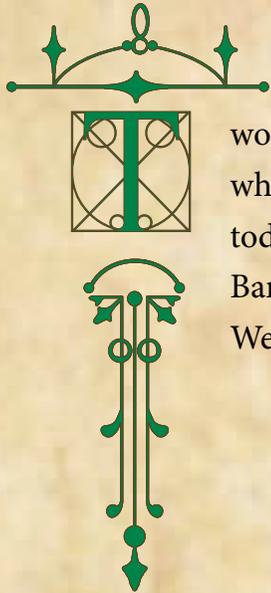


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The Founders and the Early Years

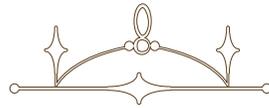


Two founders of Wells, Fargo and Co., which became the Wells Fargo of today, also founded the First National Bank of Aurora. They were Henry Wells and Edwin Barber Morgan.

The founders and some early shareholders of First National Bank of Aurora seated, from left, are Lewis H. (Henry) Morgan, Henry Wells and Allen Mosher (second cashier). Standing, from left, are Edwin B. Morgan and Talmadge Delafield.



The Top Five Shareholders



Henry Wells 100 shares \$10,000
 Edwin B. Morgan 100 shares \$10,000
 Alexander Thompson 60 shares \$6,000
 Henry Morgan 50 shares \$5,000
 Talmadge Delafield 50 shares \$5,000

The founding subscribers to capital stock raising the first \$52,000 for the bank were Henry Wells, Edwin B. Morgan, Henry Morgan, Alexander Thompson, Talmadge Delafield, Augustine Boyer, John Searing, Mathias Hutchinson, Sanford Gifford, Mary P. Morgan, Kate Morgan, Darius Adams, David Ogden, Samuel Adams, Benjamin Avery Jr., Cyrenus Wheeler Jr., Leonard Searing, John E. Williams and William B. Winslow. They soon increased the capital stock to \$100,000.

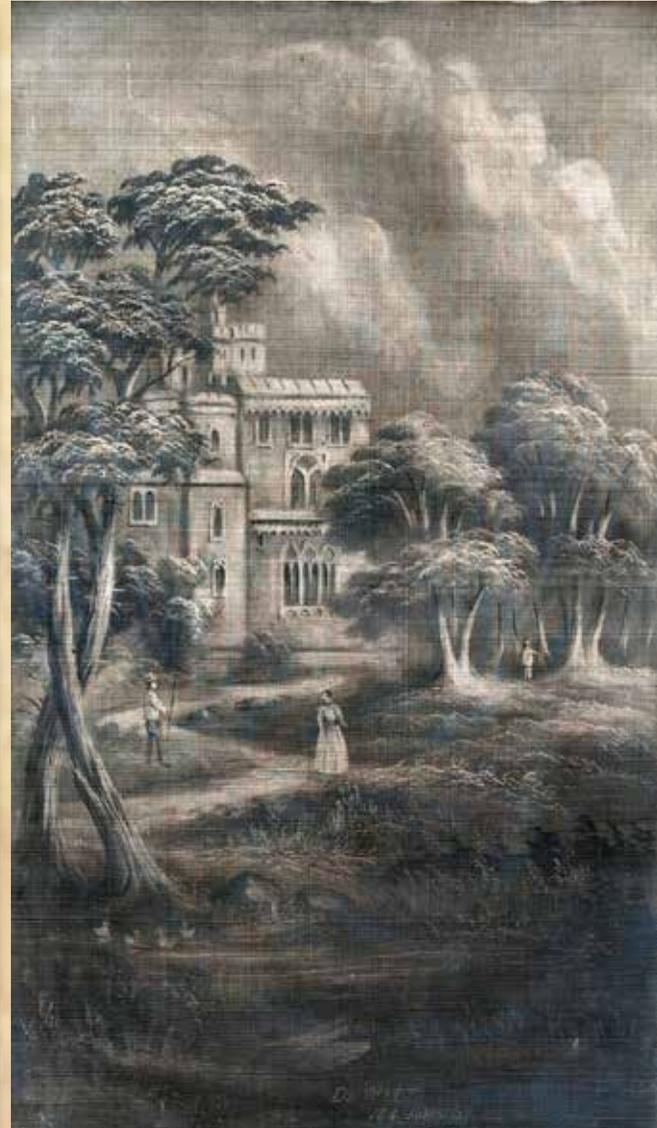
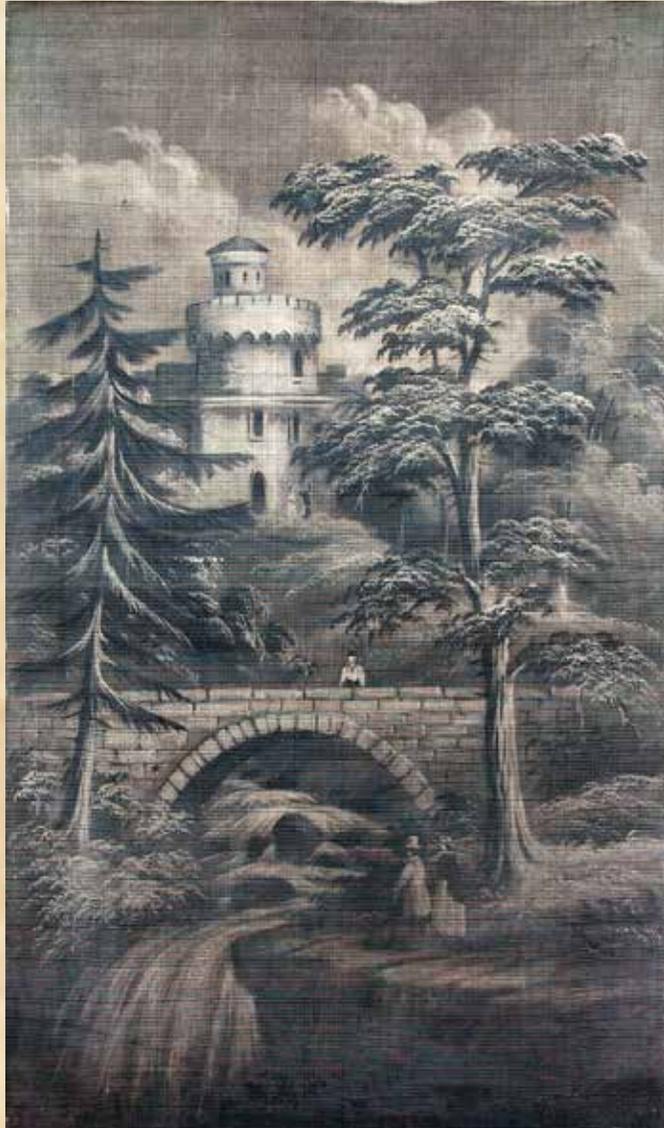
Subscribers to Capital Stock.

Henry Wells	One hundred shares	\$10,000
Edwin B. Morgan	One hundred	10,000
Henry Morgan	Fifty	5,000
Alexander Thompson	Sixty	6,000
Talmadge Delafield	Fifty	5,000
Augustine C. Boyer	Thirty	3,000
John Searing	Ten	1,000
Mathias Hutchinson	Ten	1,000
Sanford Gifford	Ten	1,000
Mary P. Morgan	Ten	1,000
Kate Morgan	Ten	1,000
Darius Adams	Ten	1,000
David Ogden	Ten	1,000
Samuel Adams	Ten	1,000
Benjamin Avery Jr.	Ten	1,000
Cyrenus Wheeler Jr.	Ten	1,000
Leonard Searing	Ten	1,000
John E. Williams	Ten	1,000
William B. Winslow	Ten	1,000
Total	Five hundred & twenty shares	\$52,000

First National Bank, Aurora, N. V.



Stonemason Solomon Myers built this limestone building as his residence about 1840. Henry Morgan bought the building in 1850 and sold it to the men organizing the bank for \$1,100 in 1864. Before it opened as a bank, the roof was raised and cornices were added to look like an Italian villa and tall iron grillwork was installed for security purposes. In addition, in accordance with the times, marble counters provided a surface to test the sound of coins to prove their authenticity. This 1909 photo shows the original bank building in Aurora. It shows the attenuated over-scaled windows of the time, but is designed in an earlier style. The façade is based on the diagonal patterns of the gable. This building is still the Aurora branch.



These two hand-painted window screens have provided privacy for the Aurora office since its opening. This type of screen was popular in the 19th century for homes and businesses, yet few examples have survived. The Maryland Institute College of Art in Baltimore included this pair in a December 2013 to March 2014 exhibition of picture windows.



This is a modern rendition of the bank's original seal, using a reproduction of Erastus Dow Palmer's "Morning" medallion, with the bank's name around it. This same artwork appears on the Wells College seal still in use today. Palmer's work was familiar to Aurora residents. Another of his pieces, a memorial to Ebenezer White Arms, was placed in St. Paul's Episcopal Church in 1878.



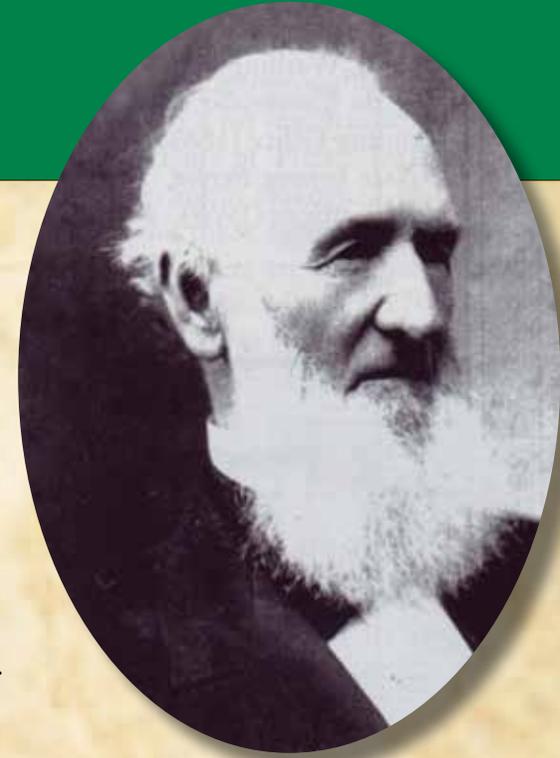
This machine held interchangeable seals for the bank and its notaries public to affix the seal on documents. The oldest seal the bank still possesses was from February 1918.

The First Board of Directors

Samuel Adams	Augustine C. Boyer
Talmadge Delafield	Sanford Gifford
Edwin B. Morgan	Henry Morgan
Leonard Searing	Alexander Thompson
Henry Wells	

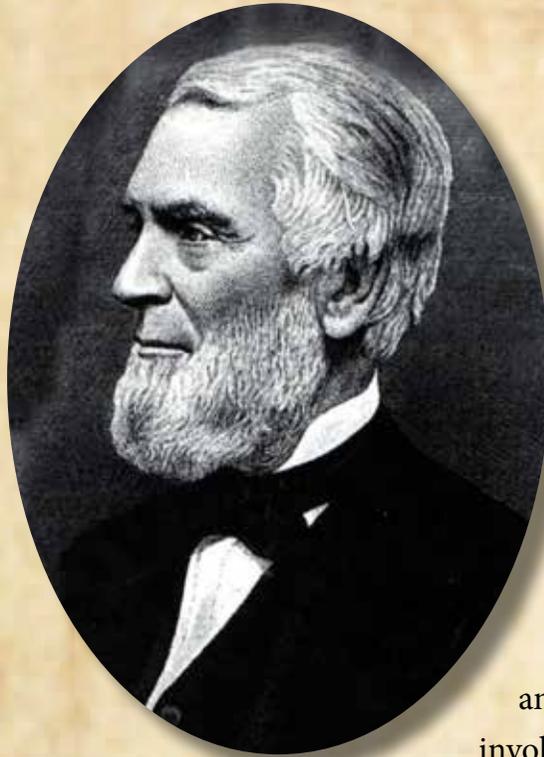


Founder Henry Wells



Henry Wells (1805 to 1878) was born in Vermont, but came to New York when very young. He started out as an apprentice in tanning and shoemaking, then entered the express business, which involved transporting freight along the Erie Canal. In 1850, he founded and was president of American Express. He came to Aurora that same year and co-founded Wells, Fargo & Co. in 1852 with William Fargo. This business began for express mail, shipping and banking to serve people who went west to take advantage of the California Gold Rush. This

competition with the government for deliveries caused postal rates to go down. When railroads became more important as a mode of transportation, Wells became the first president of the Cayuga Lake Railroad in 1867. Interested in education as well as business, he also founded Wells College in Aurora in 1868, leaving quite a legacy. The college was all women until the fall of 2005.



Founder Edwin Barber Morgan

Edwin B. Morgan (1806 to 1881) lived in Aurora all his life. Among his business and community involvements were continuing his father's business in agricultural products, three terms

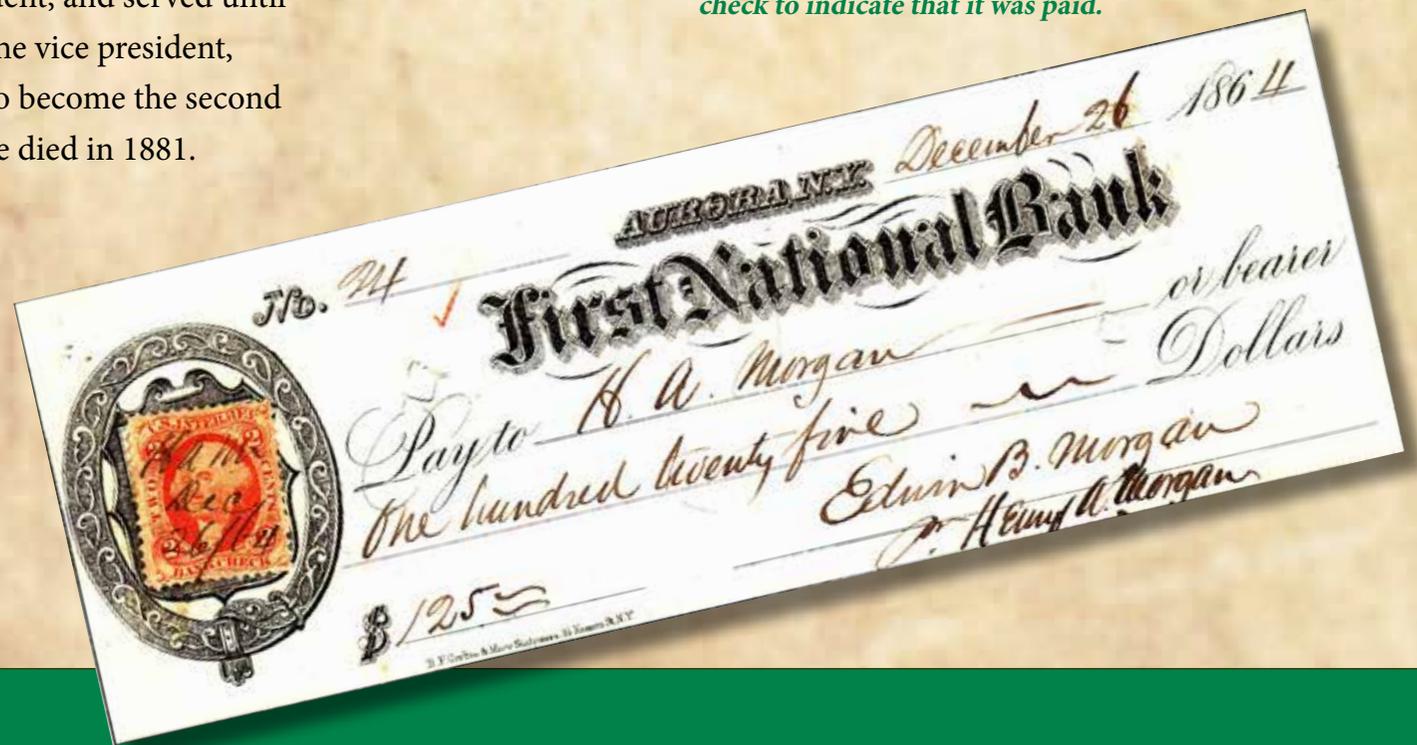
in Congress in the 1850s and as a founder and stockholder of the *New York Times*. He was a founder of Wells, Fargo & Co., and president for its first year. During the Civil War, he helped recruit and equip New York soldiers and earned the rank of colonel. In addition, he helped Henry Wells in the founding of Wells College and served after him as president of its board of trustees. He was also involved in an axle-manufacturing firm, Sheldon & Co.

Aurora March 8th 1864.
The first meeting of the
Stockholders of the First National Bank of
Aurora was held at the Aurora House on the
above date. There was present — — —

This handwritten note gives the date of the first meeting of the First National Bank of Aurora as March 8, 1864.

The meeting to form the First National Bank of Aurora, charter number 412, occurred in March 1864 at an Aurora hotel (now the Aurora Inn). Wells became the first president, and served until January 1876. At that time, the vice president, E.B. Morgan, won the vote to become the second president and served until he died in 1881.

The bank placed the stamp on this 1864 check to indicate that it was paid.



The Early Years

In February 1863, Congress had passed an act “to provide a national currency, secured by a pledge of United States Stocks, and to provide for the circulation and redemption thereof,” according to a legal notice in an Auburn, N.Y., newspaper in 1864. This authorized the organization of national banks to co-issue currency in conjunction with the federal government, backed by United States debt.

Before the Civil War, the federal government issued only metal coins. State-chartered local banks issued

paper money, but this was unsatisfactory because you didn’t know if the bank was still in existence and therefore, if the bill in your hand was worth what it indicated. During the Civil War, the federal government sought to stabilize currency plus raise funds for the war by creating national bank notes, co-issued with the newly created national banks. For small banks, such as the First National Bank of Aurora, the local president and cashier usually personally signed each note by hand. The unsigned notes came in sheets of four, which the bank then cut apart, often with special shears.

Banks bought U.S. government bonds from the Treasury Department to issue a certain amount of bank notes. The bills could then go into circulation.

Before 1972, there were no bank account numbers. Everything was organized alphabetically by the customer's name. Shareholders earned a dividend of 4 percent twice a year. This dividend later decreased to 3 percent.

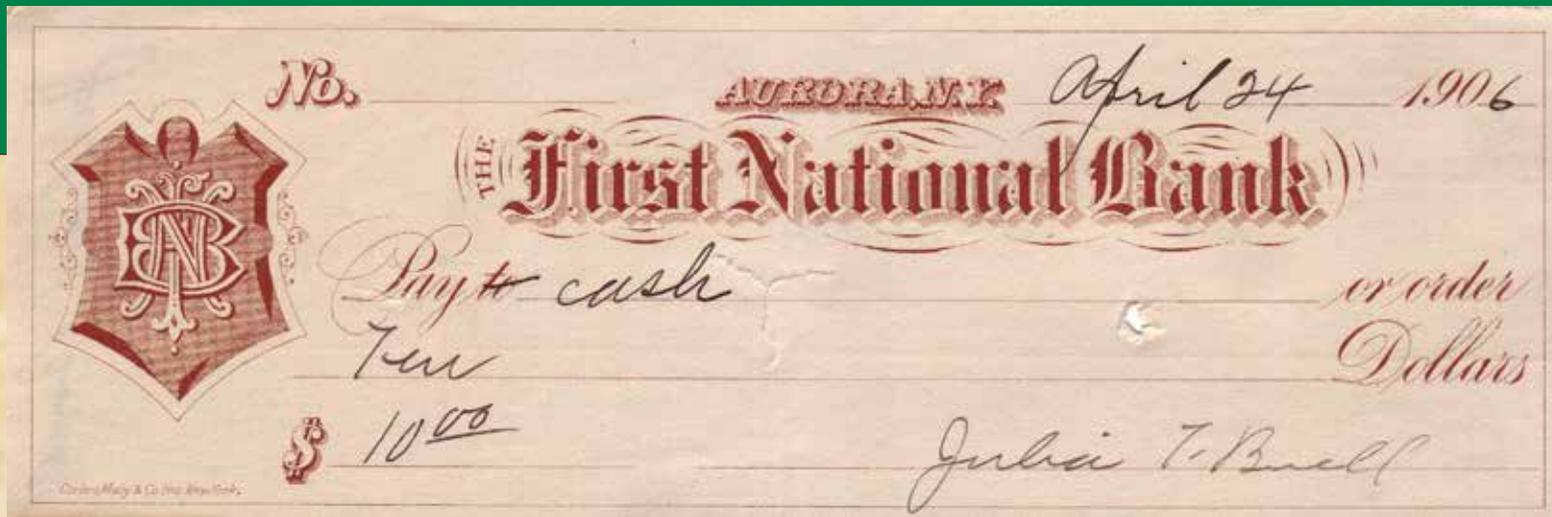
Director Sanford Gifford's business diary from the 1870s mentioned that board meetings did not always have a quorum. From a modern perspective, it is easy to understand how it was difficult to

arrange meetings without telephones and attend without reliable transportation to Aurora for those who did not live in the village.

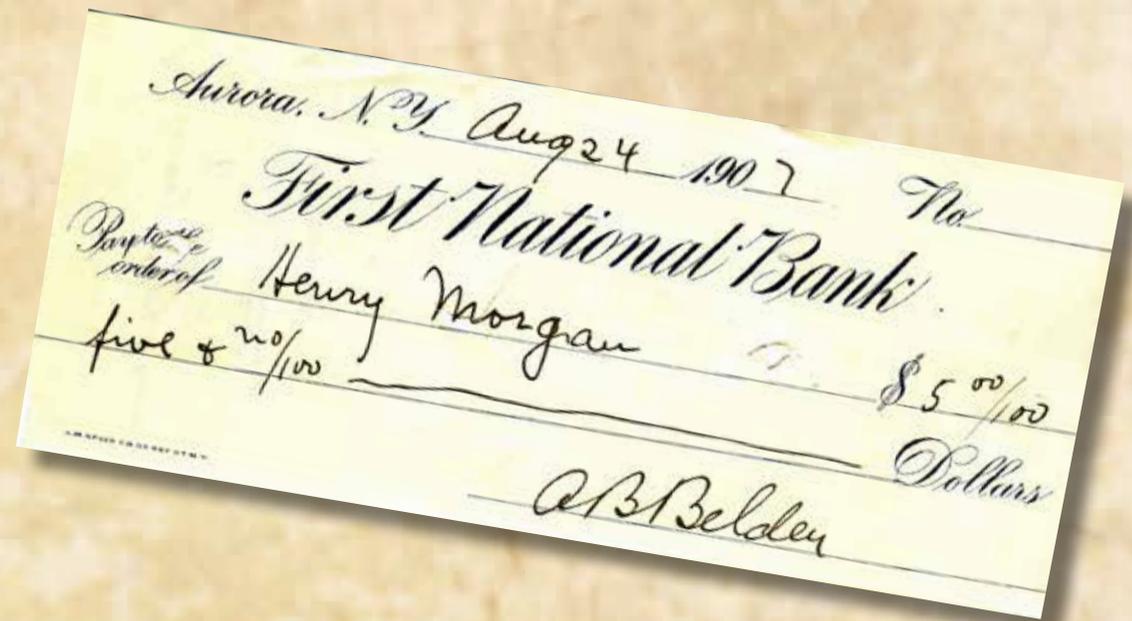
Nicholas Lansing Zabriskie (1838 to 1926) married E.B. Morgan's daughter, Louise, in 1865 and moved to Aurora two years later. Born on Long Island, he graduated from Union College in Schenectady and became a lawyer. He was the bank's third president, beginning in 1881.

Since the first eight presidents were not at the bank during business hours, the cashier was important in the bank's day-to-day business. Talmadge Delafield

A 1906 check



was the first cashier until his resignation in 1871, followed by Allen Mosher. Edmund Doughty was the next cashier after Mosher died in 1906. The fourth cashier, Marcus Webb, took over when Doughty died in 1932.



Henry Morgan received \$5.00 with this 1907 check.

No. of Bank, _____

(Use the blank lines if necessary, but do not erase or change any of the printed items.)

Report of the condition of "The First National Bank of Aurora" in the State of New York, at the close of business on the 11th day of June, 1880.

Table with columns: RESOURCES, DOLLARS, CTS, LIABILITIES. Rows include: Loans and discounts, Overdrafts, U.S. Bonds to secure Circulation, U.S. Bonds to secure Deposits, U.S. Bonds on hand, Other Stocks, Bonds, and Mortgages, Due from approved Reserve Agents, Due from other National Banks, Due from State and Private Banks and Bankers, Banking House, Other Real Estate, Furniture and Fixtures, Current Expenses and Taxes paid, Premium paid on bonds for circulation, Checks and other Cash Items, Exchanges for Clearing House, Bills of other Banks, Fractional Paper, Currency, Notes, and Coins, Specie, Legal-Tender Notes, U.S. Certificates of Deposit for Legal-Tender Notes, Redemption Fund with U.S. Treasurer, Due from U.S. Treasurer, Capital Stock paid in, Surplus Fund, Undivided Profits, Circulating Notes received from Comptroller, State Bank Circulation outstanding, Dividends unpaid, Individual Deposits subject to Check, Demand Certificates of Deposit, Time Certificates of Deposit, Certified Checks, Cashier's Checks outstanding, United States Deposits, Deposits of U.S. Treasury Officers, Due to other National Banks, Due to State and Private Banks and Bankers, Notes and Bills re-discounted, Bills Payable. Total: 168,745.22

State of New York, County of Cayuga. Sworn to and subscribed before me this 14th day of June, 1880. W. L. Zebin, Notary Public.

J. Cassius Mather, Cashier of "The First National Bank of Aurora" to the best of my knowledge and belief.

Correct.—At

NOTE.—This Report is to be made at such times as may be designated by the Comptroller of the Currency; to be sworn to by the President or Cashier, NOT by Vice President or Assistant Cashier; attested by not less than three Directors, and forwarded to the Comptroller of the Currency without delay. Each day's delay, after five days, will subject the bank to a penalty of one hundred dollars. See Sections 5011 and 5012, Revised Statute of the United States.

This document reports the condition of the First National Bank of Aurora as of June 19, 1880.

A Woman Committed to Her Community

EMILY HOWLAND



In 1848, Seneca Falls, N.Y., hosted the first women's civil rights convention. Although women did not receive the vote until 1920, they were already seeing some progress in rights to property and wealth.



When California created the savings and loan industry through 1862 legislation, women, whether married or not, could have financial independence. San Francisco Savings

Union, part of the Wells Fargo family of banks, was incorporated in June 1862 as the first institution under this law. Female depositors could withdraw funds deposited in their names and obtain loans.

Most women, however, did not trust banks and kept their money and valuables tucked in their stockings, not always the safest place. To avoid embarrassment when women produced cash from their stockings or other undergarment, some banks offered a stocking room, where women could discreetly remove their money before going to a teller. As skirts got shorter by 1913, it was more difficult to stash cash in clothing. Women began carrying handbags to hold their money and other belongings.

This early attitude toward women's independence of Henry Wells' Wells Fargo carried through to the First National Bank of Aurora. Emily Howland (1827 to 1929) of Sherwood, N.Y., served on the bank's board from 1891 to 1929. She is believed to be one of the first women on a national bank's board. As an educator, philanthropist, abolitionist and women's rights advocate, she worked with Harriet Tubman, Booker T. Washington, Sojourner Truth, Susan B. Anthony and Elizabeth Cady Stanton. Howland was involved in the education of freed slaves and earning women the right to vote. After her father, Slocum Howland, died, she used her inheritance to support these interests.

In 1891, Emily Howland was elected president of the newly formed Cayuga County Political Equality Club

in Auburn, N.Y., and served for 17 years. With sister-in-law Hannah and niece Isabel Howland, she established the Sherwood Equal Rights Association in Sherwood, N.Y.

Howland, the first woman with an honorary doctorate from New York State, lived to be 101 years old. Her life is best summed up by the epitaph on her gravestone, "I strove to realize myself and to serve."

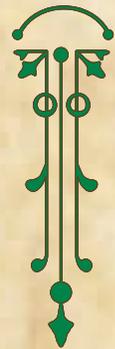


"This is a critical time for the cause of Woman Suffrage in New York State...Let us lay aside all minor differences...to elevate women to the full dignity of citizenship."
(*Weekly Auburnian*, January 11, 1894, p. 8).

1929 and the Depression: A Turbulent Time in Banking



T



here were four charter periods for national currency, one at the beginning in 1863, the second series 1882 and the third series 1902. By the fourth and last 1929 series, bills were the same size as today's bills (earlier bills were larger), with illustrations standardized for each denomination. Facsimile signatures were then printed on. Throughout the charter periods, the First National Bank of Aurora issued a little more than \$1.5 million in bank notes.

After the 1929 stock market crash and subsequent Depression, a panic accelerated by early 1933 as people withdrew their savings from many banks.



The First National Bank of Aurora issued this \$10 bill when Sanford Lyon was president and Edmund Doughty was cashier. Note the 412 on the left and right of the bill. This is the bank's charter number, issued by the Office of the Comptroller of the Currency. Today, these bills are collectors' items.

Since the First National Bank of Aurora had already earned the trust of its depositors, it was not affected as much as many other banks across the country by the panic.

Franklin D. Roosevelt's well-known quote from his March 1933 inaugural address, "The only thing we have to fear is fear itself," referred to this financial crisis. As FDR began his presidency, he ordered banks closed for several days, beginning March 6, 1933, to prevent a run on money. This was called a Bank Holiday. Many banks never reopened. Many that did are now affiliated with larger banks. The First National Bank of Aurora remained solvent, survived and is still successful as an independent bank.

In a Fireside Chat, President Roosevelt reassured citizens that their money would now be safe in banks, so many people re-deposited their funds. The Emergency Banking Act of 1933 enabled the Federal Reserve to issue emergency money. In June 1933, the Federal

Deposit Insurance Corporation was created to insure an individual's bank deposits up to \$2,500 at that time. This increased confidence in using banks. National banks continued co-issuing money until 1935, so the last First National Bank of Aurora president involved in this practice was Sanford Gifford Lyon. National bank-issued currency then gradually went out of circulation. From then on, the federal government issued all money itself.

Additional Women and Our Bank



nother woman on the bank's board was Miss Edith P. Morgan, Edwin B. Morgan's granddaughter. She served on the board for 48 years and as president from 1941 to 1951,



the only woman president to date.

Edith Morgan was a well-known philanthropist in the area, continuing her family's generosity to Wells College and other local organizations. Among her affiliations were



president of the Village of Aurora's board of education, trustee of the Aurora Library, and a member of the board of managers of both the Cayuga County Laboratory and



EDITH P. MORGAN

PHOEBE M. ZABRISKIE

JOSEPHINE H. LYON



the Cayuga Home for Children. With an interest in Aurora's history, she once wrote a paper on its early history. For most of her life, she lived in a brick house in Aurora built for her father, Henry Augustus Morgan, in 1880 by local architect Samuel D. Mandell.

Josephine Head (1885 to 1973), a graduate of Cortland Normal School (now SUNY College at Cortland), came to Aurora in 1905 to teach in the village school. In 1909, she married Sanford Gifford Lyon, Aurora businessman and civic leader, who was a widower with four children. She was on the board from 1935 to 1944, and died January 23, 1973, age 87.

Phoebe Munn (the second Mrs. Nicholas Lansing) Zabriskie served from 1928 to her death in 1960. She married Nicholas Lansing Zabriskie in 1911. His first wife, Louise, had died in 1906. Phoebe died December 18, 1960, age 86. She was also a trustee of Wells College.

For a few years in the 1940s, there were three women on the board at once. It wasn't until 2004 that another woman, Mary C. May, was appointed to the board.

Bank Expands to Union Springs



In the bank's early days, a customer in good standing had to sponsor someone who wanted to become a customer.



Floyd Gifford, who started as a teller in 1932, recalled that the bank got its first adding machine soon after his arrival. This large machine moved around on casters, with its operator standing up to work. Up until World War II, all bank correspondence was handwritten, since the bank had no typewriter.

There was little change or innovation in banking for the first 90 years of the bank's existence. As the area around Cayuga Lake became more of a tourist destination, boaters and summer visitors created more need for banking



Our first adding machine

services. The small bank building, which had sufficed for 96 years, was no longer big enough.

This clock with an eight-day calendar was in the original bank and is now in the Union Springs office.



Construction of the Union Springs office in 1959

An original teller desk



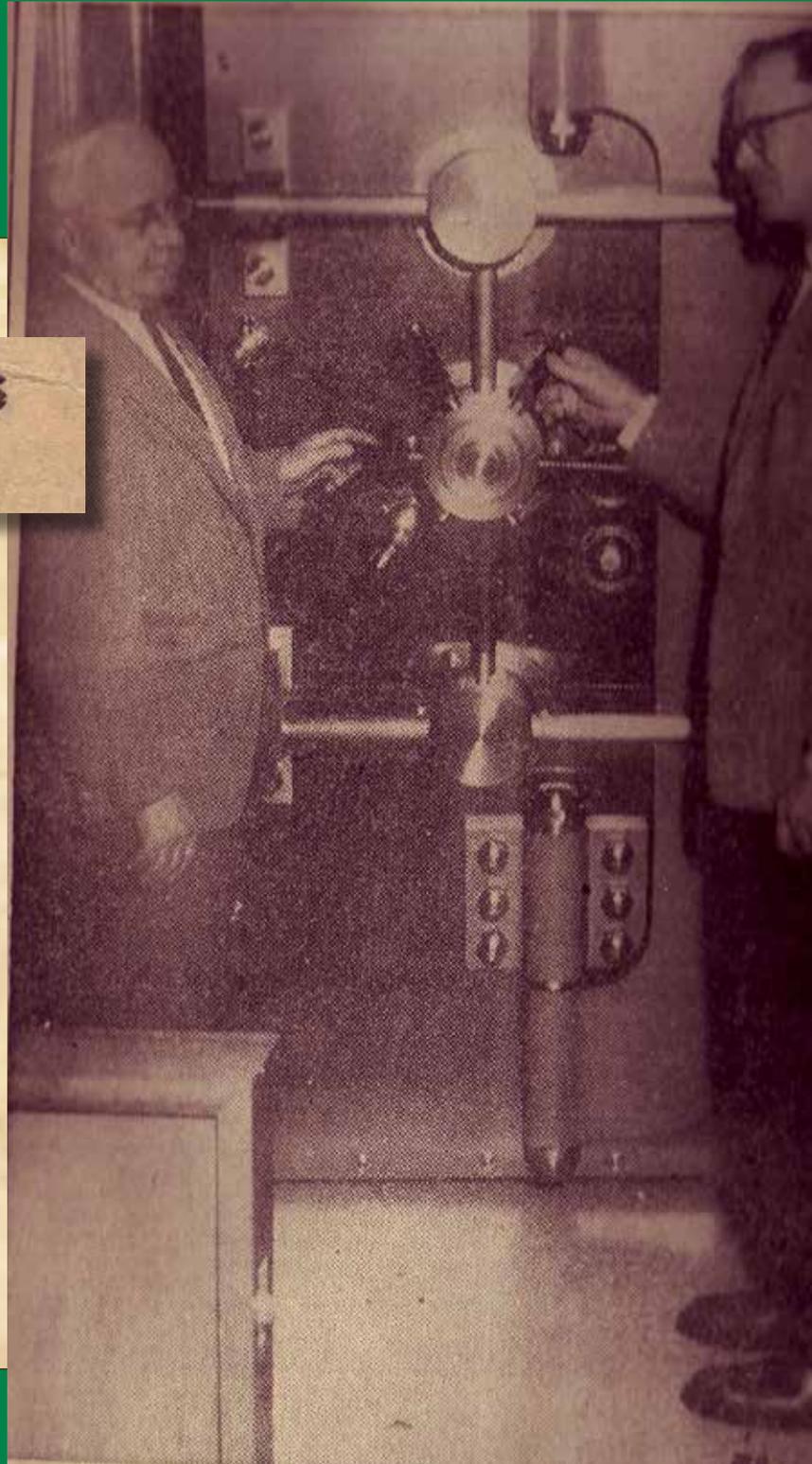


The one-story brick and glass branch opened in Union Springs on January 18, 1960.



Union Springs Makes Plans To Start Bank in Village

*Marion Davis, right, and Dr. Harris B.
Stewart, president, open the vault at the
new location in January 1960.*



The village of Union Springs had a national bank from 1864 to 1890 (national charter number 342), appropriately called First National Bank Union Springs. This bank went into voluntary liquidation with the United States Comptroller of the Currency on March 31, 1890. Another bank in the area didn't reopen after the Depression, so the village did not have a bank for about 30 years. Local residents started a movement to welcome a bank to town, which resulted in the First National Bank of Aurora receiving approval from the Comptroller of the Currency to open a branch in Union Springs.

Construction began on the branch in June 1959.

The bank's second office opened on January 18, 1960 on Cayuga Street in Union Springs, eight miles north

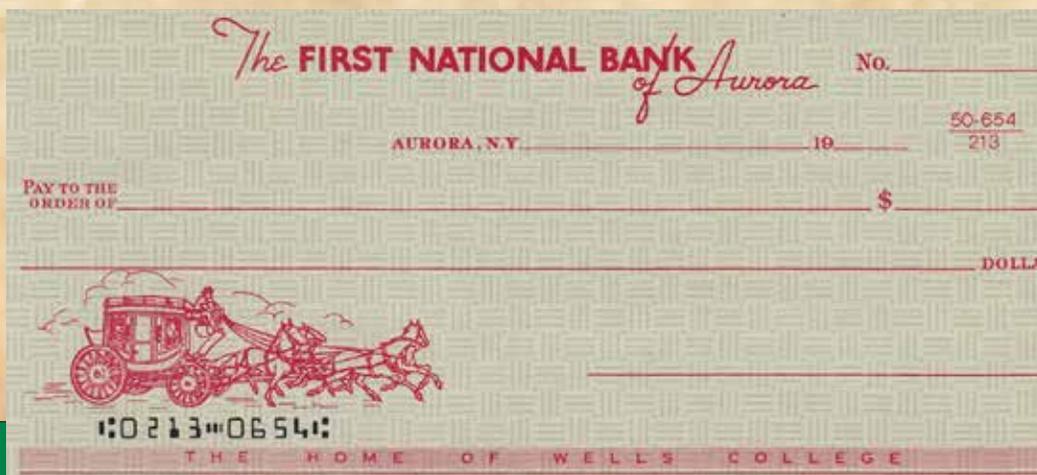
of Aurora, with the public invited to an open house. Guests received pencils and memo books, with balloons for the children. Four employees transferred from the Aurora office to staff the Union Springs office.

A clear glass partition separated the public lobby from employees' desks. Thick wall-to-wall carpeting muffled the sounds of bookkeeping machines. The lobby featured brown mahogany paneling and green Sheetrock walls. There were 60 safety deposit boxes in the fireproof vault. The entryway had a lighted night depository for use at any time of day.

The bank began offering consumer loans at this time for autos, personal use, washers, dryers and lawn mowers, with a limited number of mortgages. To

compare interest rates on 15-year mortgages, at that time, the rate was 6 percent and in 2013, the rate was 4 percent. In 1960, the bank paid 4.5 percent interest on savings accounts, compared to 0.2 percent in 2013.

The bank reached its 100th anniversary in 1964, but marked the occasion without fanfare. At the time of the 100th anniversary, Reverend Harris B. Stewart, D.D., a Presbyterian minister, was bank president and Marion Davis was first vice president and cashier. Bill Ryan was serving in the Army during the observation of the bank's first 100 years in March 1964.



This is an example of a check bearing the Wells Fargo stagecoach reserved for use by Wells College students in the 1960s and 1970s.

Expansion of the Expansion



The bank required more space for its bookkeeping department by 1966, so the Union Springs office built an addition.



Dudley Loomis, left, and Howard Davis prepare for the 1966 addition, in which the bank added a full basement.



The 1966 extension with the picnic table belonging to the Walters family next door



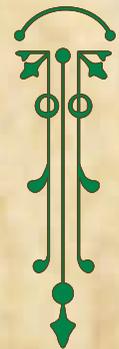
*Bank tellers
Rena Clark, left,
and Peggy Vrooman
in 1968*



Marion F. Davis, President

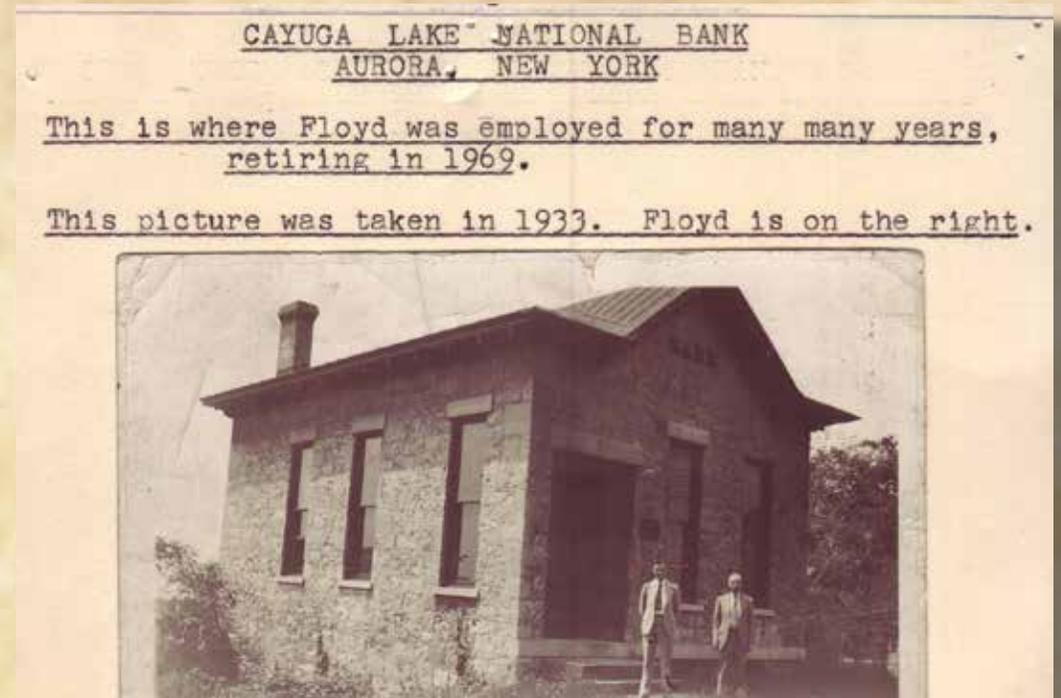


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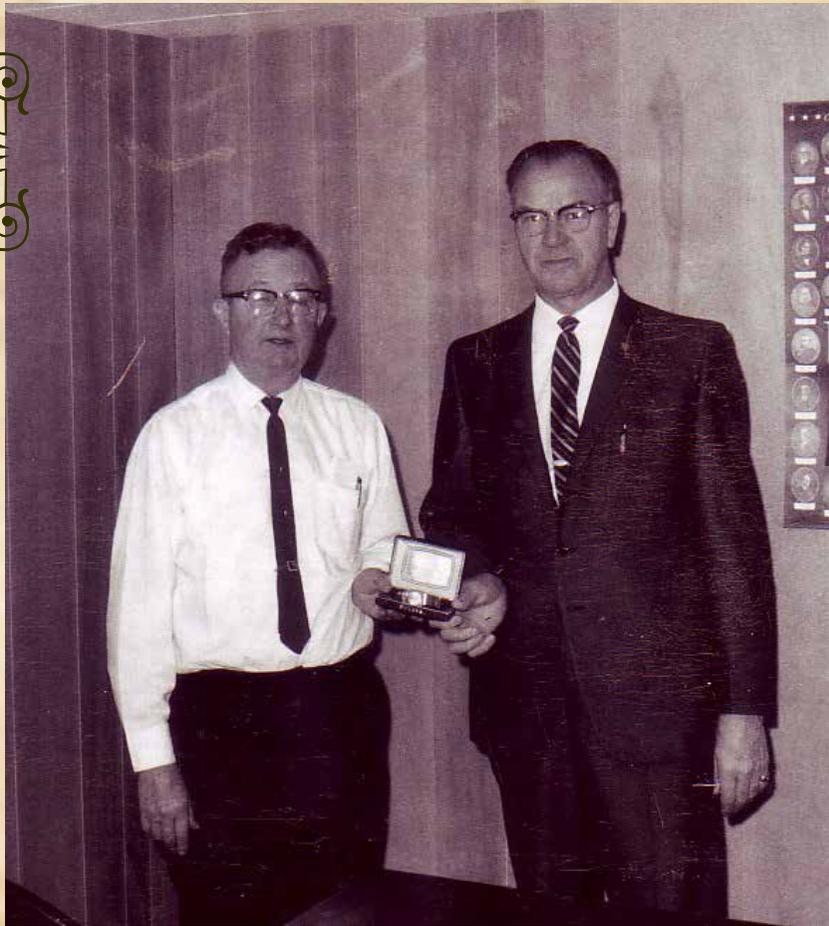


arion F. Davis' story includes his many years at the bank before becoming president. Marion started working at the bank just before the Great Depression and said that the bank survived that period because it was not overloaned and had reserves. When the Union Springs branch opened in 1960, Marion was vice president and cashier.

Marion first joined the bank in 1932 as a clerk, became assistant cashier in 1935 and cashier in 1944. Elected to the board of directors in 1948, he became vice president and cashier in 1956 and president and board chairman in 1965.



Marion Davis, left, and Floyd Gifford in front of the bank in 1933. Floyd started as a teller in 1932 and retired in 1969.



Marion Davis, right, presents Henry Gray, who managed the Aurora office, with a watch commemorating his 25 years with the First National Bank of Aurora.

The bank resisted the trend to give away gifts and services. Advocating a no-nonsense approach, Marion said that if banks offered free checking accounts they couldn't make money.

Marion served as president from 1965 to 1975. He was the first "working" president to play an active role at the bank. Previous presidents limited themselves to attending board meetings. He was named chairman of the board in 1966. Marion retired in January 1975, but remained as chairman of the board until 1986.

One weekend in June 1967, both Marion Davis and Bill Ryan were out of town. Vice President Ralph Mosher received a call that there was an attempt to rob the Aurora office. A neighbor turning on a light late at night apparently scared off the perpetrators. Burglary tools, including an acetylene torch, were found at the scene and a burn mark on the vault door remained for a while as a visible reminder.

Troopers, FBI Investigating Attempted Aurora Bank Job

Would-be bank robbers apparently were foiled in an attempt to crack the safe at the main office of the First National Bank of Aurora, according to State Police who are investigating with FBI agents from Syracuse.

involved or what scared them off. Investigating from the Auburn State Police station is Senior Investigator John Cody.

Troopers said the bank was broken into Friday night or early Saturday but information was withheld while troopers staked out the Aurora bank hoping the erstwhile burglars would return for tools left behind at the scene.

Troopers said the bank had been entered through a rear window which had been broken. The burglars had set a large canvass cover over the vault to prevent being spotted by any passer-by.

They apparently were frightened away before they could begin work on the safe, troopers said.

Left behind were several tanks of oxygen and acetylene, crow-bars and torches.

An acetylene torch was still burning when Ralph Mosher, vice-president of the bank, discovered the burglary attempt Saturday, troopers said.

Troopers said they did not know how many persons were

The Merger That Didn't Happen

As president and chairman of the board in 1974, Marion invited stockholders to a meeting to vote on a merger with the National Bank of Auburn, whose name would go on the resulting institution. The board of directors wanted to sell the bank for business reasons, thinking a bigger bank could offer more services. However, shareholders of the First National Bank of Aurora decided to remain independent. This meant that the bank retained its own board of directors to determine policies. At the time, the bank's assets were more than \$6.5 million. In an interesting note, the National Bank of Auburn no longer exists.

Aurora bank offices to become NBA branches

Security New York State Corporation, the registered regional bank holding company headquartered in Rochester, has announced plans to acquire The First National Bank of Aurora. Plans call for the Aurora bank to be merged into The National Bank of Auburn, a Security New York State Corporation affiliate. The two banking offices of The First National Bank of Aurora would become branch offices of the Auburn bank.

The agreement has been approved by the boards of directors of Security New York State Corporation, The National Bank of Auburn and The First National Bank of Aurora. Applications will now be filed with the appropriate regulatory authorities.

The terms of the agreement call for an exchange of 11.35 shares of Security New York State Corporation common stock for each 2500 shares outstanding of The First National Bank of Aurora. The Security stock is selling over the counter at 19 bid and 19¼ asked. This makes the purchase price \$309,125.

Marion F. Davis, chairman and president of the Aurora bank, reported that total assets of the bank were \$6,628,022 at June 30, 1973. Headquartered in Aurora, the bank has a branch office located in Union Springs.

Assets of The National Bank of Auburn at June 30, 1973 were \$5,418,313 while assets of

the parent holding company Security New York State Corporation, were \$727,334,470. The two banking offices of the Aurora bank would bring the total to five branch offices operated by The National Bank of Auburn.

Aurora bank to merge with NBA

Frederick E. Mider Jr., president of The National Bank of Auburn; J. Wallace Ely, chairman of Security New York State Corporation and Marion F. Davis, chairman and president of The First National Bank of Aurora, have jointly announced plans for the acquisition of the Aurora bank by Security New York State Corporation.

The agreement has been approved by the Boards of Directors of The National Bank of Auburn, The First National Bank of Aurora and Security New York State Corporation. Applications will now be filed with the appropriate regulatory authorities.

The terms of the agreement call for an exchange of 11.35 shares of Security New York State Corporation common stock for each of the 2500 shares outstanding of The First National Bank of Aurora.

Total assets of the Aurora bank at June 30, 1973 were \$6,628,022. The National Bank of Auburn reported assets at June 30 of \$5,418,313 while assets of the parent holding company, Security New York State Corporation, were \$727,334,470.

Growth and More Construction

Bank Name Changes to Cayuga Lake National Bank – 1976

In May 1976, the First National Bank of Aurora officially became Cayuga Lake National Bank. This name reflected the expansion of the bank's customer base throughout Union Springs and Aurora. With 14 employees, it was then the only independent commercial bank in Cayuga County. At this time, Aurora's Main Street office officially became the branch and the Union Springs office on Cayuga Street became the main office. Available services included savings accounts; regular, business and senior citizen checking accounts; installment loans; mortgages; safe deposit boxes and direct deposit.



1983 Construction



In 1983, the bank began internal construction and remodeling to reconfigure and improve the space.

Before and after – the wood base for new teller stations, with the same area shown after completion





The bank purchased the Walters home next door to the site. This house, razed in 1985, became the site of the bank's parking lot.



This is a 1988 rendering of the bank.



The new lobby and offices after the 1988 construction



OPEN HOUSE

*The Board Of Directors and the Employees
Of Cayuga Lake National Bank*

*Cordially Invites You
To An
Open House
At Our Union Springs Office*

*Saturday, The Third Of June
Nineteen Hundred and Eighty-Nine*

From 1:00 To 4:00 P.M.

Door Prizes

Refreshments



14th Street
Aurora, New York 13026
364-8271



★ Two Convenient Locations ★



3 Cayuga Street
Union Springs, New York 13160
889-7358



The bank held an open house in 1989 to show the public the latest construction efforts, adding five new offices, a conference room and the basement.



In 1988, the bank asked the board of directors to authorize and reorganize into a holding company to meet future challenges and opportunities. The holding company, Cayuga Lake Bank Corporation, would own all the bank's capital stock and convert it to common stock, giving shareholders indirect ownership. The agreement included rewriting the bylaws and articles of association governing the bank.

Cayuga Lake National Bank
3 Cayuga Street
Union Springs, New York 13160

Dear Shareholder:

The Board of Directors of Cayuga Lake National Bank (the "Bank") invites you to attend the Annual Meeting of Shareholders, which will be held at 10:00 a.m., prevailing time, on February 24, 1988, at the Bank's main office, 3 Cayuga Street, Union Springs, New York.

At the Annual Meeting, the Board of Directors is recommending that you vote in favor of an Agreement and Plan of Reorganization, dated December 9, 1987, which will have the effect of reorganizing the Bank into a bank holding company. The Board of Directors believes the formation of a bank holding company at this time is an important and necessary part of the Bank's plans for the future, and has determined that a holding company structure will provide the Bank with the flexibility to meet the challenges and opportunities of the future.

Under the proposed Agreement and Plan of Reorganization, each share of stock of the Bank presently held by you would be converted on a share for share basis into shares of Common Stock of Cayuga Lake Bank Corporation (the "Holding Company"), a bank holding company whose only substantial assets would be all of the capital stock of the Bank. If the Agreement and Plan of Reorganization is approved, the Bank's shareholders (other than dissenting shareholders) will automatically become shareholders of the Holding Company. Since the Holding Company will own all of the outstanding shares of the Bank, your interest in the Bank will remain essentially the same, except that it will be indirect rather than direct. The conversion of capital stock of the Bank for the Common Stock of the Holding Company will be tax-free for federal income tax purposes.

The Board of Directors believes that the Agreement and Plan of Reorganization is in the best interests of the Bank and its shareholders, and urges you to vote in favor of the Agreement and Plan of Reorganization. The favorable vote of the holders of two-thirds of the outstanding shares of the Bank eligible to vote is required for approval of the Agreement and Plan of Reorganization. It is, therefore, extremely important for you to sign, date and return your enclosed proxy as soon as possible in the envelope supplied for your convenience, whether or not you plan to attend the Annual Meeting.

We urge you to carefully read the enclosed Prospectus/Proxy Statement which describes the proposal in detail.

Sincerely yours,

G. William Ryan
President

January 29, 1988



Over Presidents weekend in 1997, the Aurora office underwent a complete makeover. Starting on Friday, the ceilings and floors were removed. A new entryway was built and a security system was installed. The lobby was divided into inner and outer sections. The inner lobby is open during banking hours only and the outer lobby with its ATM added 24-hour access for customers. This renovation was completed by noon on Monday.

The Aurora bank building became a village landmark in 1998.



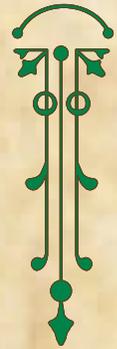


The last phase of construction was adding a new metal roof in 2001.

Technology: The Future of Banking



D



uring the bank's first 110 years, bookkeeping was performed by hand, with records kept in a ledger card system. Before automation, the bank kept account records alphabetically by last name. Tellers computed each customer's interest by hand, until the installation of computers in 1979. The first mainframe computer, nicknamed "Sidney," was installed in the basement, where the proof machine that balanced teller transactions joined it.



The most recent addition to the Union Springs building was in 1994, when the drive-up teller and ATM were installed.

Using an antiquated manual system, staff members used to close the books at year-end on December 31 and all day January 1 and now the process is automated. That first computer sped up the daily update to two hours. Currently, after the fourth computer upgrade, the same process takes only four minutes.

In 1994, an ATM was installed at the Union Springs office and ATM cards were introduced. A second ATM was installed in Aurora in 1997, as part of a remodeling of that office. Debit cards, which allow customers to make purchases as well as obtain money from the ATM, came along in 2001. Employees remember stuffing envelopes with information about the newest offering on September 11, 2001.



Technology has changed the bank's direction. Keeping up with the latest technology has enabled the bank to offer more services without increasing the number of employees.

Mary May

Mary May has worked at the bank since 1971, joining the bank after high school, and has been here 42 years. At first a check filer, she is now executive vice president. Mary was elected to the board in 2004. She and President Bill Ryan are the two employees currently serving on the six-person board. She is only the fifth woman to serve on the board.

Over the years, she has been a check filer, teller, computer operator and lender. Her current duties include IT manager and sharing Human Resource responsibilities. She serves on the Asset Liability Committee and is also the privacy officer.



She was instrumental in implementing computers. When asked to run the bank's first computer in 1979, she went to New York City to learn computer basics, and took evening computer science classes when the computer was installed.

With each successive computer upgrade (four different computers), the system became progressively faster, enabling the bank to broaden its services and expand beyond basic installment loans and mortgages. With a computer, it is easy to generate payment tables, so customers see exactly what their payments will be. On the deposit side, it became easier to offer stepped-up rates. The bank has offered IRAs since 1984, enabled by computing.

The bank bought basic software packages. Groups of banks would request software changes to make their work easier, so the bank had input in shaping the direction of software products for the banking industry.

As a small bank, Cayuga Lake National Bank can add technology innovations more easily than a big bank. To make technology transitions easier for customers, the bank alerts them of upcoming major changes. Mary recalled that the biggest challenge for customers was when the bank stopped sending back canceled checks with the statements. Now, through Internet banking, customers can view check copies online and receive e-statements.

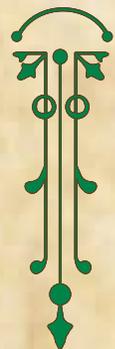
With people using debit cards, online banking, the automated phone service and ATMs, Mary notices fewer people coming through the doors. A mobile banking app is on the horizon for Cayuga Lake National Bank. For customers who prefer personalized service, there are friendly tellers and a person who still answers the phone. Since the bank uses an “in-house” computer, customer service is fast and convenient. Research can be accomplished almost instantaneously.

Mary enjoys meeting and serving people in the community. “We know our customers,” she said. “It has been a pleasure to work here for 42 years. I wouldn’t want to work anywhere else.”

G. William (Bill) Ryan, President and CEO



G



George William Ryan, known as Bill, graduated from Union Springs Central School in 1959. While attending high school, he worked at the local Red and White grocery store. He joined the First National Bank of Aurora after high school as a teller and janitor in 1960. Bill has worked at the bank since then, with the exception of when he was drafted into the United States Army from 1964 to 1966. The Union Springs native received promotions, becoming the 10th president in 1975. He still serves in that capacity, as well as chairman of the board and CEO. Under his leadership, the bank has entered the modern era, undergone several expansions and grown its assets substantially.

His other titles have included assistant cashier in 1966, cashier in 1968 and vice president in 1972. He joined the board in 1973. When he became president, he was the youngest bank president in New York State. He added chairman of the board to his titles in 2001. Bill and his wife, Ann, have four children and seven grandchildren.



Always in the forefront of the banking industry, he has served in various capacities for three respected associations. He served the New York State Bankers Association as director, treasurer, and chairman of the Association's Group Insurance Trust and its Retirement System. Bill also served the Independent Bankers Association of New York State as director (over 25 years) and as a member of the American Bankers Association Community Bank Council.



Bill receives a certificate from the New York State Bankers Association School of Banking.



Bank Directors Sam Fessenden, left, and Ralph Mosher Jr. attend a 1970s meeting of the New York State Bankers Association at Drumlins in Syracuse.



Bill, behind the counter at left, serves a customer. Maybe Bill gave out some of his signature \$2 bills, to remind people that this bill exists.



Bill Ryan, center, and his wife, Ann, with U.S. Army General H. Norman Schwarzkopf Jr. at a meeting of New York bankers at the Waldorf-Astoria hotel



In 2005, Bill, left, posed with former Notre Dame football coach Lou Holtz, who gave a motivational speech, and Tom Bielicki at a meeting of independent bankers in Saratoga, New York.



Attending an insurance luncheon in 2010 are Steve Forbes, editor and publisher of Forbes magazine, and Bill.



G. WILLIAM RYAN has worked at Cayuga Lake National Bank for 45 years. Ryan has led it into the modern era, as chairman of the board, CEO and president.

Stephen D. Cannelli / Staff photographer

Bank Chief Is a Throwback

G. William Ryan started as teller/janitor 45 years ago

By **Dave Tobin**
Staff writer

Little gets past G. William Ryan at Cayuga Lake National Bank.

It's not just because of the security monitor opposite his desk, with changing views of teller stations and the drive-up window.

Ryan has worked for the bank 45 years. He has been president for 30. Although the small, independent, locally owned bank operated without him for nearly 100 years, Ryan has led it into the modern era, as chairman of the board, CEO and president. He has overseen four expansions of the home office in Union Springs. The bank is his second home.

In 1990, a bill from the state department of taxation, for a tax audit, came across Ryan's desk. It was for \$4,000. The billing was a new fee the state Legislature had approved in its budget. Other banks, receiving bills for state tax audits, were paying them.

"To a lot of people, it was small peanuts," said Ryan. "Probably what hap-

pened was, nobody knew what the bill was for, and just paid it. That don't happen in my place, because I OK the bills. When I saw it, I was very upset."

Ryan called the New York Bankers Association and told them he was going to sue the state. At first, they told him he couldn't do that. The next day, they said they would support him, and would sue the state in his name. Ryan won the case, which was upheld on two appeals. He was written up in the Wall Street Journal.

"They were trying to have the state tax department be self-funded," said Ryan. "Every corporation in New York state would have been charged for an audit of taxes done by the state."

Like the bank he works for, Ryan, 63, is a throwback. He was hired just out of high school as a teller and janitor for what was then the First National Bank of Aurora, by a president who was the father of two of Ryan's friends. He rose quickly through the ranks. Except for seven years as a stock-boy and clerk at the local Red and White grocery store, and two years in the Army, the bank has been the only place he's worked.

When Ryan was hired in 1960, the bank had assets of \$1 million. Assets now are roughly \$84 million. Last year, for the first time, the bank topped \$1 million in after-tax profit.

"Everything I've learned has been hands-on," said Ryan. "I still know how to shovel snow, run the vacuum cleaner if I have to."

Banks traditionally are considered to be doing well if their earnings amount to 1 percent of assets. Cayuga Lake National Bank typically earns 1.2 percent to 1.3 percent of assets, Ryan said.

The bank was started in Aurora by Henry Wells in 1864, with 12 stockholders. Four years later, Henry Wells founded Wells College, and a few years after that, Wells, Fargo & Co. Among its directors was Emily Howland, who sat on the board 40 years. The bank now has 70 stockholders, some of them third- and fourth-generation stockholders.

Ryan is its 10th president, and only the second working president. Those before were figureheads. As time goes on, he realizes what a rare opportunity he has had.

RYAN WANTS, PAGE B-2

In 1990, Bill received a bill from the New York State Department of Taxation and Finance, charging more than \$4,000 for a tax audit. The state Legislature had voted to impose this fee on banks to recover its costs. Many banks paid the fee without questioning it. But Bill believed this was unfair and teamed up with the New York State Bankers Association to sue the state. He won and the decision survived two appeals.

Friends:

Many folks have asked us about our condition as an institution and about the safety of their deposits and their ability to get a loan. Here's what I tell them: We're good.

I'm Bill Ryan and I am the President, CEO and Chairman of the Board for Cayuga Lake National Bank. We are proud of our history and where we are today. On March 4, 1864 a group of entrepreneurs met in Aurora to consider establishment of the First National Bank of Aurora. They offered shares of capital stock and on March 8 convened the first meeting of stockholders, at which they approved the Articles of Association, fixed the capital at \$52,000 and elected a Board of Directors. The Directors promptly held a meeting and increased the capital to \$100,000. Capital has since grown to \$11 million. Henry Wells was the first President and I am the tenth, having served in that capacity since 1975.

For nearly 100 years the bank in Aurora served its community and close environs. In 1960 the Board of Directors created a branch office in Union Springs in order to expand delivery of services. Shareowners in the mid-1970s fought off a proposed merger; the Directors determined the bank's mission to be to continue to operate as an independent bank, the better to focus on personal service. In 1976 the bank changed its name to Cayuga Lake National Bank and revised its corporate structure. Due to increased size and complexity of operations, the head office moved to the Union Springs building and the original home in Aurora became the branch office.

Our practices have always focused on our customers: knowing their concerns, filling their needs and providing the best in personal service. We have served and continue to serve all areas of our community, which is primarily Cayuga County. We are committed to sound, conservative underwriting practices, which means we do not extend questionable credit, and certainly not subprime mortgages. In fact, residential mortgages comprise a substantial portion of our loan portfolio; we know our customers and we hold their mortgages and service them ourselves.

Cayuga Lake National Bank offers usual deposit services and products, safe deposit boxes, ATMs at our offices, and Internet banking. Individual deposits, for a long time, have been insured up to \$100,000. Today, after steps taken by the Federal government to steady our country's financial system, the FDIC coverage is extended to \$250,000. Our customer service is a trademark and our employees are competent, helpful and cheerful. We are still a small-town bank – and we operate like one—but we are very close to being a \$100 million institution.

Through the tough years of the 1930s, when many banks across the U.S. failed, the First National Bank of Aurora maintained a reassuring presence. In today's uncertain climate, CLNB is likewise strong. We are liquid, our loans are quality, our management is superior and our Board oversight is proactive. Stop in for a visit – we'd like to do business with you.

G. William Ryan
President, CEO &
Chairman of Board

Bill sent this letter to reassure customers after the economic difficulties of 2008.

Banking friends and business associates came together to celebrate Bill's 50 years at Cayuga Lake National Bank and its predecessor, the First National Bank of Aurora.



Help Us Celebrate

**BILL
"BANKER" RYAN**



**50
Years**

At

**CAYUGA LAKE
NATIONAL BANK**

January 4, 2010

*Stop by the Open House
and Say Hello to Bill
and
Enjoy Some Refreshments*

3 Cayuga St. • Union Springs



LOCAL BOY MAKES GOOD

George William Ryan has made, and continues to make, a very large positive impact on our community - his community - because this is where he started and never left except to service our Country in the U.S. Army. Bill is a native son of Union Springs. The son of Daniel and Mary Ryan, Bill grew up in Union Springs in a close knit family with his two brothers and sister. All of the Ryan family members still reside in the local area. Bill worked in the local Red and White Grocery Store while in High School, doing all the odd jobs of the dedicated work ethic. He graduated from USCS in 1959. It was during this period that Marion Davis, then President of the Bank, was looking for a young person to hire. He asked Fred Gardner, then a teacher at USCS for the name of a bright student who might be interested in joining the Bank. Fred recommended Bill and was proud of this recommendation for the rest of his life.

BILL'S BANKING CAREER - ALL WITH CLNB

- January 1960 - February 1964 Learning the Ropes CLNB
 - February 1964 - February 1966 U. S. Army
 - February 1966 - January 1969 Ass't Cashier CLNB
 - January 1969 - February 1975 Vice President/Cashier
 - February 1975 - January 2001 President/CEO
- At the time of his appointment as President, he was the youngest Bank President in the State
- January 2001 - Chairman of the Board/President/CEO
- CLNB has had only two Presidents/CEO's who were Bank Employees since 1928 - The Late Marion Davis and G. W'm Ryan. CLNB, founded in 1864, is the oldest financial institution in Cayuga County and in its 148 year history, has experienced its greatest growth in the last 37 years.
- (Over)

The community has recognized Bill for his community spirit and participation. Some of the ways he has served the local area are as treasurer of the Village of Union Springs for 25 years, first secretary/treasurer of the Springport Fire District, member and past commander of the Walter T. Conley American Legion Post 1107, Auburn Memorial Hospital Board of Trustees from 1982 to 1986, Cayuga Community College Board of Trustees from 2000 to 2006, treasurer of the local Salvation Army more than 20 years, past president of the Union Springs Lions Club, Bluefield Manor director, Marten Farms Inc. director and Jacobs Press Inc. director.

LOCAL BOY MAKES GOOD

-2-

BILL'S CONTRIBUTIONS TO STATE AND NATIONAL BANKING

- New York Bankers Association - Director, Treasurer, Chairman of the Assoc.'s Group Insurance Trust, Retirement System, And Group 4 Region.
- Independent Bankers Association of New York State - Director (over 25 years) and a member of the American Bankers Association Community Bank Council.

Note the length of service and the diversity of his commitment to these organizations.

CONTRIBUTIONS TO OUR COMMUNITY

- Treasurer of the Village of Union Springs for 25 years
- First Secretary/Treasurer of the Springport Fire District
- Member and Past Commander Walter T. Conley American Legion Post 1107
- Auburn Memorial Hospital Board of Trustees 1982 - 1986
- Cayuga Community College Board of Trustees 2000 - 2006
- Salvation Army - Local Treasurer over 20 years
- Past President of Union Springs Lions Club
- Board of Directors Bluefield Manor
- Board of Directors - Marten Farms Inc.
- Board of Directors - Jacobs Press Inc.

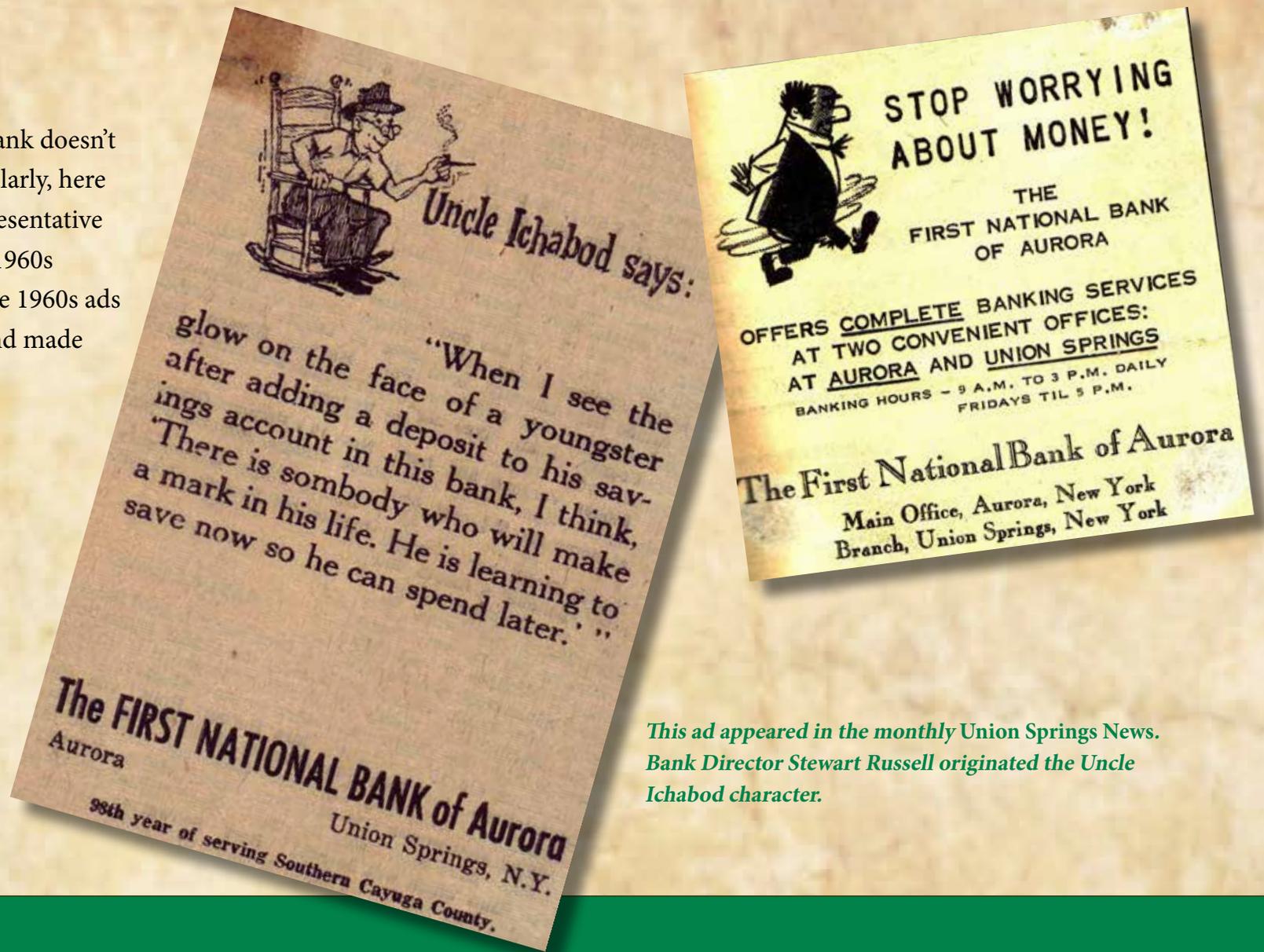
Bill and his wife Ann have been married 45 years this month and still live in Union Springs in the house where they raised their four children. During these 45 years Bill and Ann have been a team - each involved in their community - working alone and working together to make it better. They are proud of their family - their four children and their seven grandchildren.

Bill Ryan, the folks of your community salute you on your 52 years of dedicated service to our community.

Down-to-Earth Ads Tell Our Story

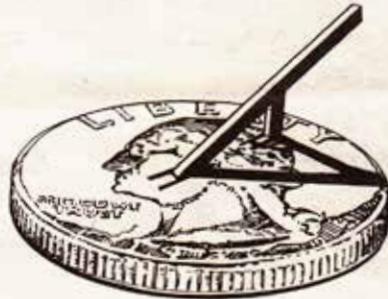


Although the bank doesn't advertise regularly, here are some representative ads from the 1960s and 2000s. The 1960s ads were folksy and made their point.



This ad appeared in the monthly Union Springs News. Bank Director Stewart Russell originated the Uncle Ichabod character.

TIME IS MONEY



Put your money to work today in an IRA -
There's still time to benefit on your 2006 tax returns.

CAYUGA LAKE NATIONAL BANK

Two Convenient Locations

The Bank That Does It All For You

Member FDIC • A Full Service Independent Bank

3 Cayuga Street
Union Springs, NY 13160
889-7358

Main Street
Aurora, NY 13026
364-8071



Go Out & Play!



Go on, you deserve to play.

Whether it's a boat, snowmobiles, ATV, hunting camp, inground pool or that jungle gym the kids have been begging for, we have the loan that's right for you. We have flexible repayment options and low interest rates. So whatever fun you have in mind, take advantage of our low, low rates. Because just like summer fun, these great low rates won't last forever.

Come See Us Today!

Or visit us online at

cayugalakenationalbank.com

Cayuga Lake National Bank

3 Cayuga St. • Union Springs • 315-889-7358
Main St. • Aurora • 315-364-8071



Equal Opportunity Lender



america's
largest
family
business

When you live on a farm,
the word "family" takes on
a whole different meaning.
Farming is a family business.
It's America's largest family
business.

**BANKING
for the
HOMETOWN
LIFE**

Father, mother, sisters and
brothers all working together
making a living making things
grow. We're proud to provide
the loans and investments they
need to get the job done.

CAYUGA LAKE NATIONAL BANK

3 Cayuga Street
Union Springs, NY 13160
(315) 889-7358

Two Convenient Locations
The Bank That Does It All For You
Member FDIC
A Full Service Independent Bank.



Main Street
Aurora, NY 13026
(315) 364-8071

**CL Cayuga Lake
NB National Bank**

**SIMPLIFY THINGS...
JUST CONSOLIDATE**

Simplify your life and
consolidate your debts
with a loan from
Cayuga Lake National
Bank. It's the quick
and easy way to
lower your monthly
loan payments.
Call or stop
in today!



Two Convenient Locations

Cayuga Street, Union Springs, NY 13160
(315) 889-7358

Main Street, Aurora, NY 13026
(315) 364-8071

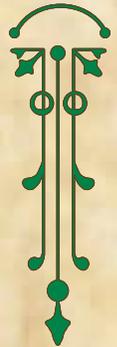


Member FDIC

Positive Growth Means Client Security



W



hen Bill Ryan joined the bank, its assets were just over \$1 million. Today, they are about \$130 million. A bank is considered successful if it earns at least 1 percent of its assets per year. According to Bill, Cayuga Lake National Bank usually earns 1.2 to 1.3 percent of its assets in a year.

The bank's product offerings remain traditional, ranging from only a few types of deposit accounts

to only fixed rate mortgages. Debit cards were introduced in 2001, with Internet banking beginning the following year. The community service is not only appealing to the local public, but also to people outside the surrounding community. Other institutions' high fees, service charges and lack of personable service

BANK STATEMENT
 Charter No. 412
 Reserve District No. 2
REPORT OF CONDITION
OF THE FIRST NATIONAL BANK
OF AURORA, in the State of New York, at the close of business on June 29, 1940, published in response to call made by Comptroller of the Currency, under Section 5211, U. S. Revised Statutes.

ASSETS	
Loans and discounts (including \$8.41 overdrafts)	\$ 42,339.16
United States Government obligations, direct and guaranteed	24,752.91
Obligations of States and political subdivisions	5,845.00
Other bonds, notes, and debentures	172,179.87
Corporate stocks, including stock of Federal Reserve bank	3,000.00
Cash, balances with other banks, including reserve balance, and cash items in process of collection	107,238.98
Bank premises owned \$1500, furniture and fixtures \$ none (Bank premises owned are subject to \$ no liens not assumed by bank)	1,500.00
Total Assets	\$356,855.92
LIABILITIES	
Demand deposits of individuals, partnerships and corporations	\$166,210.87
Time deposits of individuals, partnerships, and corporations	29,105.70
Deposits of United States Government (including postal savings)	402
Deposits of States and political subdivisions	22.65
Other deposits (certified and cashier's checks, etc.)	30.48
Total Deposits	\$218,378.53
Other liabilities	30.48
Total Liabilities	\$218,409.01

BANK STATEMENT
 Charter No. 412
 Reserve District No. 2
REPORT OF CONDITION OF THE FIRST NATIONAL BANK
OF AURORA in the State of New York, at the close of business on Dec. 31, 1907, published in response to call made by Comptroller of the Currency, under Section 5211, U. S. revised Statutes.

ASSETS	
Cash, balances with other banks, including reserve balance, and cash items in process of collection, guaranteed	176,724.47
Obligations of States and political subdivisions	632,319.24
Other bonds, notes, and debentures	60,187.28
Corporate stocks (including \$1,000 stock of Federal Reserve bank)	30,935.03
Loans and discounts (including no overdrafts)	3,000.00
Bank premises owned \$19,783.48, furniture and fixtures \$7,530	3,000.00
Other assets	384,021.30
Total Assets	1,883,071.89
LIABILITIES	
Demand deposits of individual, partnerships, and corporations	635,890.18
Time deposits of individuals, partnerships and corporations	462,005.03
Deposits of United States Government (including postal savings)	943.19
Deposits of State and political subdivisions	215,742.53
Other deposits (certified and cashier's checks, etc.)	181.33
Total Deposits	1,311,662.26
Other liabilities	1,834.27
Total Liabilities	1,313,496.53
CAPITAL ACCOUNTS	
Capital Stock:	
(a) Class A preferred, total par value, None, retriabale value, None	
(b) Class B preferred, total par value, None, retriabale value, None	
(c) Common stock, total par \$50,000.00	\$9,000.00
Surplus	\$2,000.00
Undivided profits	\$5,002.24
Reserves (and retirement accounts)	1,500.10
Total Capital Accounts	106,502.24
Total Liabilities and CAPITAL ACCOUNTS	1,420,071.89

I, M. F. Davis, Cashier of the above-named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.
CORRECT—Attest: M. F. DAVIS, Cashier
 S. D. Russell Robert Jones Phoebe M. Zabriskie
 Directors
 State of New York
 County of Cayuga, ss:
 sworn to and subscribed before me this 8th day of January, 1953
 and I hereby certify that I am not an officer or director of this bank
 Ruth W. Moe, Notary Public
 My commission expires March 20, 1955

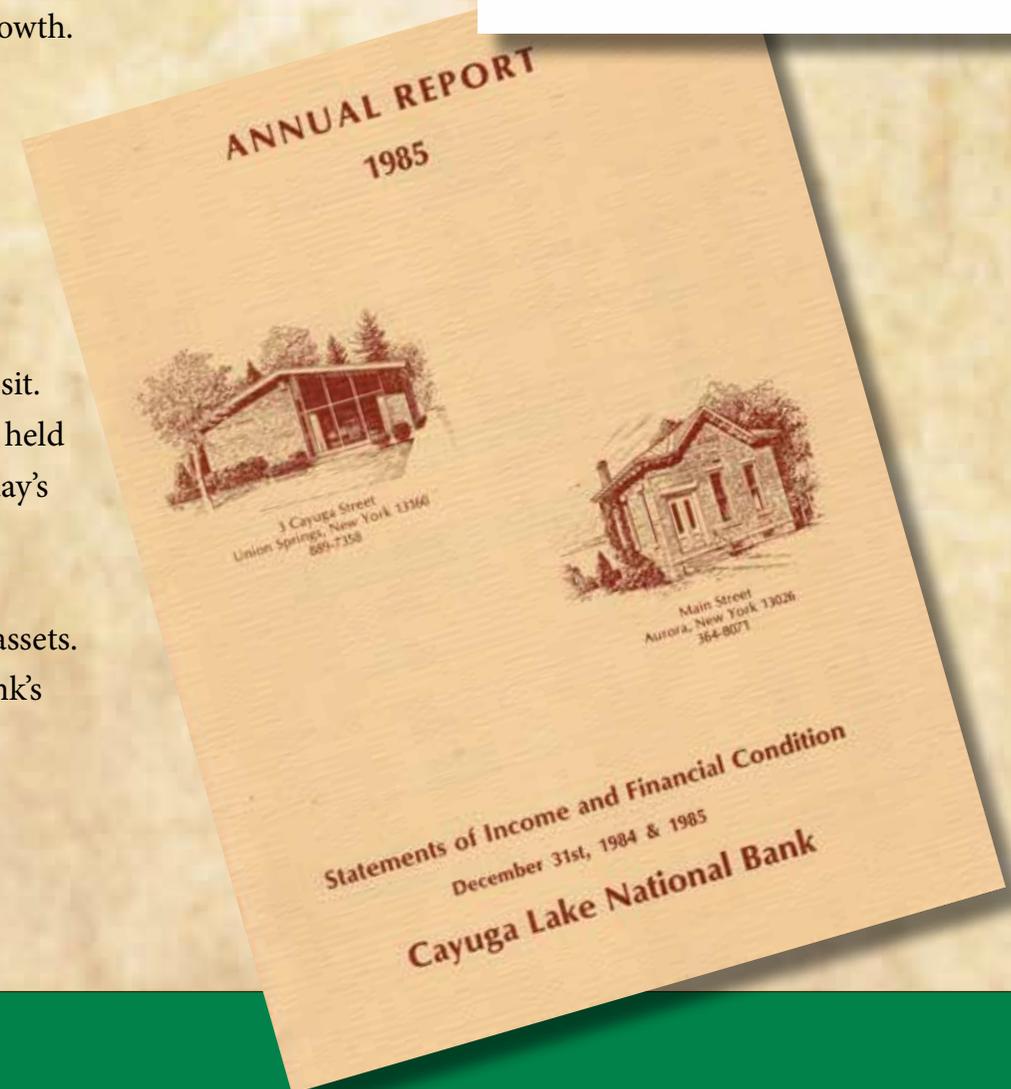
have contributed to Cayuga Lake National Bank's growth. Customer loyalty has played a significant role in the profitability and success of the bank, enabling Cayuga Lake National Bank to remain profitable over the years.

Deposits are the monies people add to their savings accounts, checking accounts and certificates of deposit. When Bill Ryan became president in 1975, the bank held deposits of \$6.0 million. Under his watchful eye, today's deposits are almost \$122 million.

Another way to measure a bank's growth is by total assets. During the same period, from 1975 to today, the bank's assets increased from \$7.4 million to \$135 million.

Report of Condition
THE FIRST NATIONAL BANK OF AURORA, AURORA, NEW YORK
At the Close of Business June 30, 1975
Member Federal Deposit Insurance Corporation

RESOURCES		LIABILITIES	
Loans & Discounts	\$4,431,465.08	Deposits	\$6,728,906.37
U. S. Gov't Securities	896,796.47	Capital Stock	123,000.00
Municipal Bonds	721,613.50	Surplus	300,000.00
Other Securities	38,730.00	Undivided Profits	148,179.43
Cash and Due from Banks	824,675.93	Reserve for Contingencies	1,500.00
Bank Bldg. & Fixtures	79,642.91	Other Liabilities	142,183.26
Federal Funds Sold	500,000.00	Reserves	62,058.71
Other Assets	14,884.06		
	\$7,507,827.97		\$7,507,827.97



Cayuga Lake National Bank – Part of the Community



Preschool children visit the bank.

Frontenac receives holiday gift

The Frontenac Historical Society and Museum and Cayuga Lake National Bank have announced a matching grant challenge

for the museum's Heal the Ceiling Campaign. The funds will be used to repair the deteriorating ceiling in the main room of the museum.

Cayuga Lake National Bank will match up to \$10,000 raised. The total project costs are estimated at \$40,000 and approximately \$18,000 had already been raised before the challenge grant was announced.

"The Bank's generosity, coupled with support from our wonderful community and region will hopefully put us over the top," said Dean Tanner, president of the Museum's Board of Trustees. "We couldn't ask for a better partner in this venture."

"The bank has been a part of this community for longer than we've had a museum. We like to take a look around our community and see where we can help," said Bill Ryan, president, Cayuga Lake National Bank. "We like to do this — offer a challenge. It gets people interested and involved. They like to help with a really important project for the community

and this is how we think we can be the biggest help with it."

The Museum offers educational program for students, while also serving as a repository for the region's history. It is located in a culturally significant building that previously served as the First Presbyterian Church of Springport.

Additional funding for the project has been provided by the Columbian Foundation, Fred L. Emerson Foundation, D E French Foundation, and Stanley W. Metcalf Foundation.

People wishing to help Heal the Ceiling may send donations to 'CLNB Challenge,' Frontenac Historical Society and Museum, PO Box 338, Union Springs, N.Y. 13160. For more information, call Pat Kimber at 889-5875.



Dean Tanner (left) accepts Heal the Ceiling challenge from Bill Ryan (right).

Cayuga Lake National Bank helped raise funds to replace the Frontenac Historical Society and Museum's ceiling.

Auburn Memorial Hospital, 1998

The bank has sent golf teams to various community fundraising events.



Finch Tournament, 2006



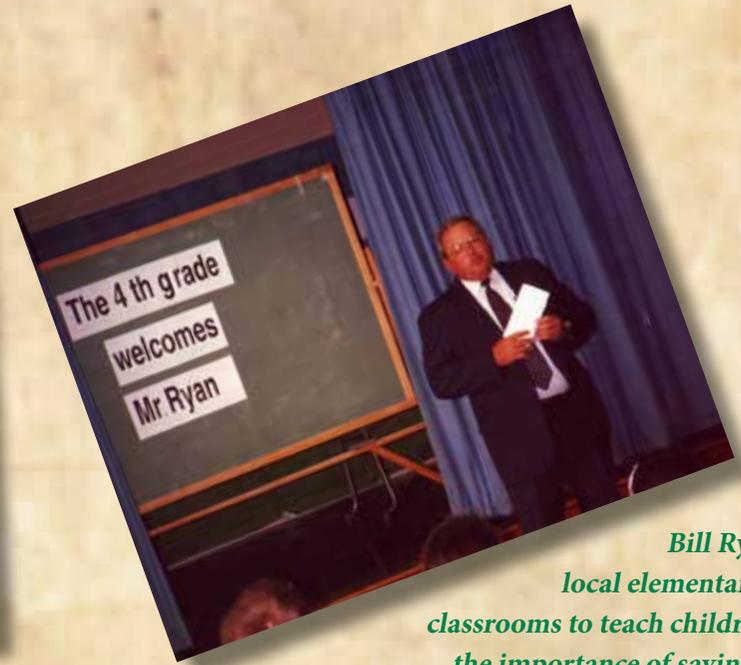
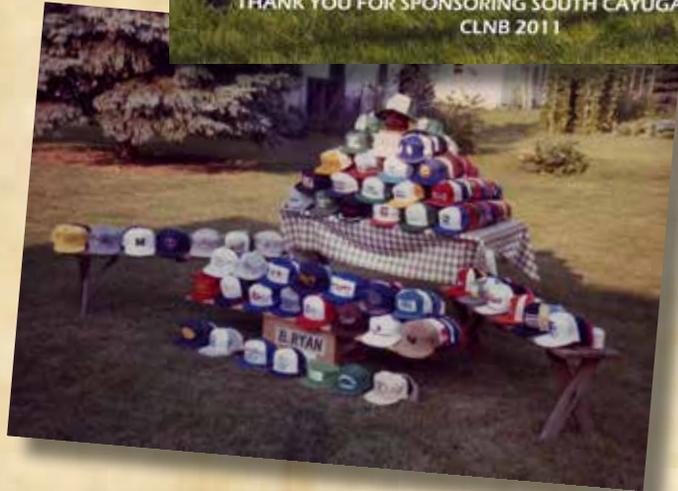
Cystic Fibrosis 1997 tournament



Cardiac Rehab, 2012



The bank sponsors local children's sports, including Little League, softball and soccer teams, about six to eight teams a season.



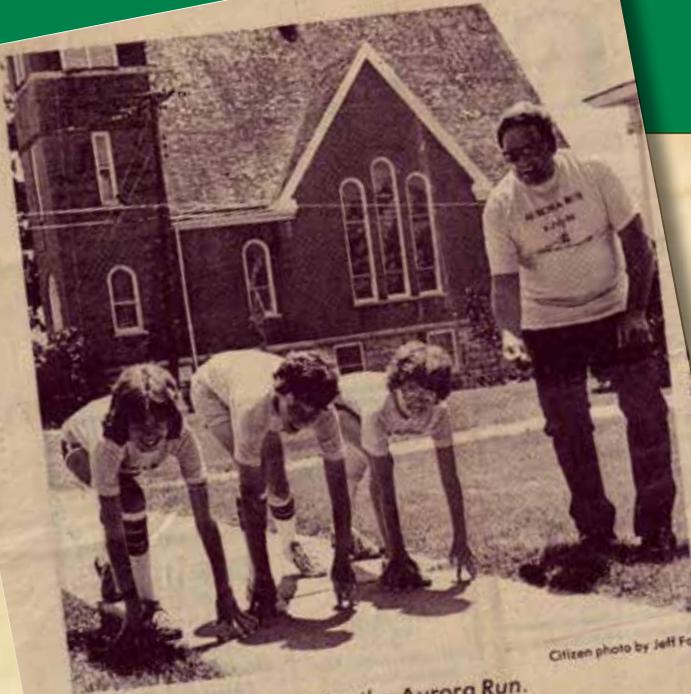
Bill Ryan visits local elementary school classrooms to teach children about the importance of saving money.



The staff celebrates St. Patrick's Day.

Cayuga Lake National Bank employees show their support for local team Syracuse University.





Citizen photo by Jeff Fay

The Ryan family trains for the Aurora Run.

Aurora sets run for July 9 in village

AURORA — The Cayuga Lake National Bank will sponsor the Aurora Run for the fifth consecutive year. The run will be at 8 a.m., July 9 and features a one-mile and 2.5-mile race. Both runs will begin simultaneously from Wells College guest house on Main Street. There will be five age categories, with prizes presented to the winners in each. Age groups are 12 and under, 13-20, 21-30, 31-40, 41-50, and over than 50.

Entry forms are available at either branch of the Cayuga Lake National Bank, the YMCA in Auburn, Daggett's in Union Springs, the Triangle Restaurant in King Ferry, or Mack's Branch Store in Aurora. Entry blanks must be postmarked by July 1.

Chairperson for this year is Marcia Finch, assisted by David Sch...

Cayuga Lake National Bank Sponsors USCS School Calendar

For the sixth year in a row, Cayuga Lake National Bank is again sponsoring the publication of our School Calendar and Parent Guide. It does the same for Southern Cayuga. President Bill Ryan says that the bank likes to support the communities it serves and does business in.

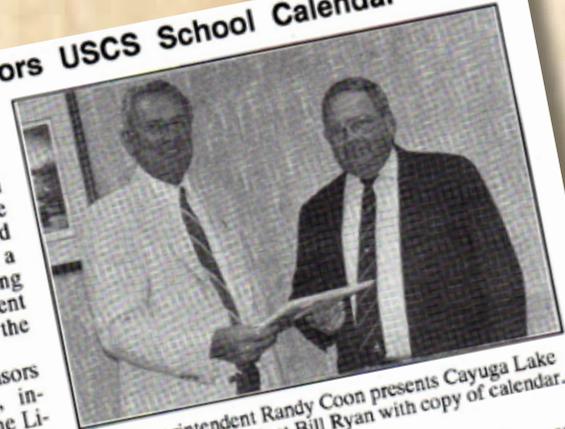
The Bank helps our school in other ways as well. For at least ten years it has supplied our Middle and High School Library with The Wall Street Journal. It also helps many local students continue on with their education by providing them with higher education loans.

For the last several years the Bank has sponsored one student each from our District and that of Southern Cayuga to attend a nine day summer program on Business Management held at Hamilton College called

Occupation Enterprise. Past participants have been very positive about their experiences and the influence the program has had on their lives. Margie Parker was selected to attend this year from USCS through a process that involved screening by our guidance department and final selection by the Bank's Board of Directors.

The Bank also sponsors many community events, including the Aurora Run, the Lions Club Journey for Sight Triathlon (co-sponsor), and Little League baseball teams.

The Cayuga Lake National Bank is the only independent commercial bank in Cayuga County and one of only 100 community banks in the State. It was founded in Aurora in 1864 by Henry Wells, who also founded Wells Fargo and Wells Fargo. The branch in



Superintendent Randy Coon presents Cayuga Lake National Bank President Bill Ryan with copy of calendar.

Union Springs was opened in 1960 and has been expanded and remodeled twice since then. Mr. Ryan has been president of the Bank for 18 years and says that its currently has assets of 41 million dollars. It has 22 employees in its two offices and takes pride on playing an active role in both its communities and our local area.

We at USCS greatly appreciate the support the Bank provides our students and District residents.

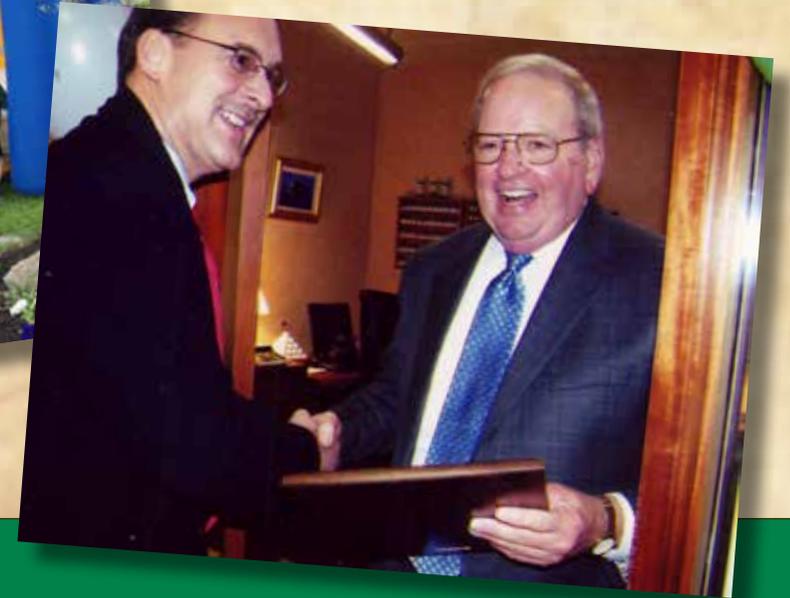
Cayuga Lake National Bank sponsors the publication of school calendars for local school districts Union Springs Central School and Southern Cayuga.



Bill Ryan meets with State Senator Michael F. Nozzolio, left.

Customers – Our Greatest Assets





Our Leaders Past and Present

Directors Elected Since 1928

Phoebe M. Zabriskie	January 1928 to December 1960
Josephine H. Lyon	1935 to 1944
Stuart R. Treat	April 1938 to January 1954
John L. Zabriskie	January 1941 to January 1959
Stewart G. Russell	January 1942 to January 1963
Alonzo C. Mathews	January 1944 to January 1969
Harris B. Stewart	October 1947 to August 1966
Marion F. Davis	January 1948 to April 1986
Robert D. Jones	January 1955 to June 1960
W. Robert Clark	January 1958 to October 1966
Samuel D. Fessenden	January 1960 to October 1981

Ralph E. Mosher Jr.	January 1962 to December 2000
John J. Karpinski	January 1966 to May 1975
William W. Patterson Jr.	October 1966 to February 1990
Norman L. Woodford, M.D.	January 1969 to April 1985
George W. Ryan	February 1973 to present
Stephen L. Zabriskie	October 1975 to present
Edwin D. Fessenden	January 1982 to January 2014
Fred H. Gardner	June 1985 to September 2005
Robert L. Martens	February 1990 to present
Gary D. Finch	May 2004 to present
Mary C. May	May 2004 to present



The board of directors participates at the Community Spring Fling event in 2009.

*Current Directors of
Cayuga Lake
National Bank*

Edwin D. Fessenden †

Gary D. Finch

Robert L. Martens

Mary C. May

G. William Ryan

Stephen L. Zabriskie

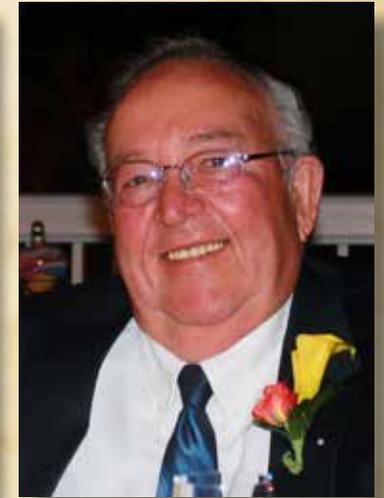
† Deceased



The late Edwin D. Fessenden



Gary D. Finch



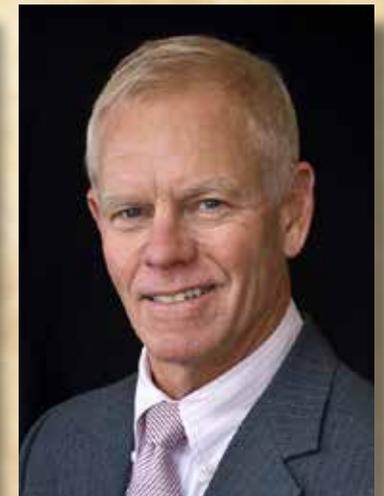
Robert L. Martens



Mary C. May



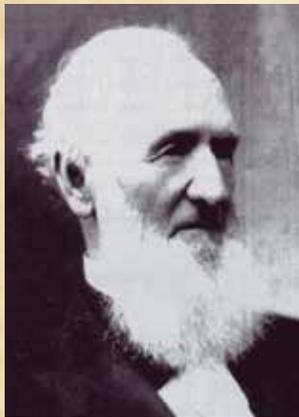
G. William Ryan



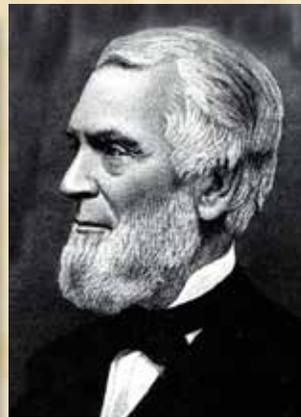
Stephen L. Zabriskie

Bank Presidents

Henry Wells	March 8, 1864 to January 5, 1876
Edwin B. Morgan	January 5, 1876 to November 2, 1881
N. Lansing Zabriskie	November 2, 1881 to November 12, 1926
Sanford G. Lyon	January 5, 1927 to January 18, 1936
Robert L. Zabriskie	February 5, 1936 to June 4, 1941



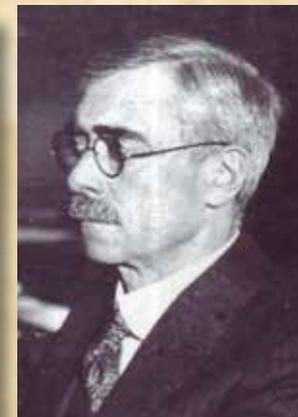
Henry Wells



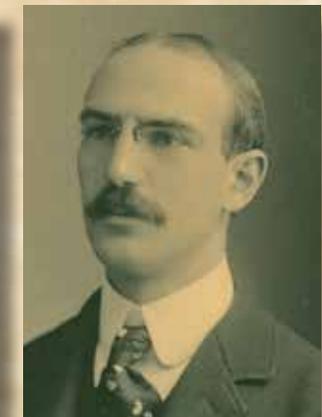
Edwin B. Morgan



N. Lansing Zabriskie



Sanford G. Lyon



Robert L. Zabriskie

Bank Presidents

Miss Edith P. Morgan	June 4, 1941 to January 3, 1951
John L. Zabriskie	January 3, 1951 to January 14, 1959
Dr. Harris B. Stewart	January 14, 1959 to January 13, 1965
Marion F. Davis	January 13, 1965 to January 29, 1975
G. William Ryan	January 29, 1975 to present



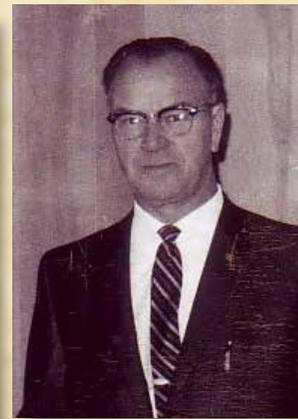
Edith P. Morgan



John L. Zabriskie



Dr. Harris B. Stewart



Marion F. Davis



G. William Ryan

Employees

There are now 22 employees – 18 in Union Springs and four in Aurora.

Union Springs Staff

In the front row, from left, are Amy Gulliver and Kelly Wade. In the second row, from left, are Ellen May, Kathy Lull, Nancy Walter, Connie Scapatici and Cherrie Wilczek. In the third row, from left, are Karen Baity, Mary May, Bill Ryan, Jacquilyn Dmytrenko and Tina Bunnell. In the back row, from left, are Rhonda Dixon, Jennifer Lynn, Amy Weaver, Annette Weaver, Lynn Bowen and Thomas Ackerley.



Aurora Staff

