

WABASH VALLEY

P R O F I L E S

A series of tributes to hometown people and events that have shaped our history.

Demas Deming Jr.

When 27-year-old Demas Deming Jr. became president of the First National Bank of Terre Haute (now Terre Haute First National Bank) in 1868, he quickly earned the moniker “Boy Banker.”

During 54 years as chief executive officer, Deming seemed to approach each working day with youthful zest. At his death on March 7, 1922, at age 80, his name and legacy were indelibly woven into the fiber of the community. Deming Park, Deming Woods, Deming Land Company, Deming Place, Hotel Deming, Deming Block and buildings associated with area colleges were products of his ingenuity and generosity.

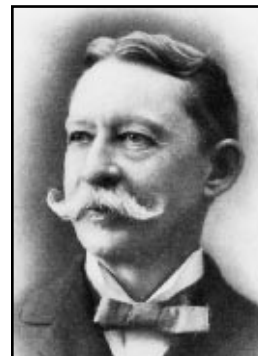
A Terre Haute native, Demas was the oldest child of Demas Deming Sr. and Sarah C. Patterson, notable early Vigo County settlers. The elder Deming arrived in Terre Haute from Connecticut in 1818, becoming a merchant, judge, state legislator and president of the State Bank of Indiana (also a Terre Haute First predecessor). Young Demas was born April 15, 1841, in the “first Deming mansion” at the northwest corner of Sixth and Walnut streets at the site of the present YMCA.

By the time his father died in early 1865, young Demas had already gained considerable financial experience, clerking at McKeen and Tousey Bank as a teenager. The bank was re-named McKeen & Deming in 1863 when Demas was made a partner at age 22. A graduate of Waveland Academy, Demas earned the confidence of businessman Chauncey Rose early in his career. The association reaped mutual rewards. Deming was an organizing member of the Rose Polytechnic board of managers and served as its treasurer for more than 40 years. On occasions when bonds in the college’s investment portfolio defaulted, Deming replaced forfeited bonds with good bonds from his personal inventory.

His confidence in Terre Haute’s future stimulated construction of the Hotel Deming (then the city’s finest hostelry) at Sixth and Cherry streets in 1913-14 and the investment in abundant real estate east of 19th Street when it was the city’s eastern boundary. During the 1920s, Deming Land Co. developed residential subdivisions south of Wabash between 19th and 25th streets. In 1921, Deming sold scenic acreage for a park to the city for \$155,000, donating \$100,000 of the proceeds to Rose Poly for a memorial to his parents and investing the remaining \$55,000 in the Ohio Street boulevard project. Later he added \$100,000 more to the Rose building memorial.

For most of his life, the popular and gregarious banker successfully bought, bred and raced trotting horses. The original Deming Stables, next to the Sixth and Walnut residence, became the site for Terre Haute High School. He also was a boxing enthusiast.

On Feb. 7, 1871, Deming married Mary Floyd, who died Feb. 12, 1893. Twenty-three years later he wed widow Lillian Lohmann. Though he had no children by either marriage, Deming was attached to his wife’s three grandchildren, the children of Mr. and Mrs. Lovell Waterman. One of the grandchildren—Demas Deming Waterman, who died October 2, 1997 in Arizona—was a prominent local businessman, managing the Hotel Deming until it was converted to Deming Towers. Ownership of much commercial real estate between 25th Street and Brown Ave. on the south side Wabash Ave. remains in a trust established by the Waterman family, substantially composed of properties inherited from Deming.



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