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INTERVIEW WITH WILLIAM PAUL MURRAY, JR.  
by Carla Ehat  
December 13, 1982

INTERVIEWEE: William Paul Murray, Jr. (WM)  
INTERVIEWERS: Carla Ehat (CE) and Genevieve Martinelli (GM)  
DATE OF INTERVIEW: December 13, 1982  
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CE: - - - - Marin, located 1108 Fifth Avenue, San Rafael. William Murray is currently Chairman of the Board of the Independent Bank Shares Corporation and also Chairman of the Board of the Bank of Marin which is the largest of the six independent banks forming the bank holding company. And these banks are located in several counties including: Marin, Mendocino, Sonoma, Lake County, Solano, Sierra, Nevada and Placer. Mr. Murray comes from the distinguished, civic-minded family of San Rafael and has been in banking all of his life, as was his father. Today he has agreed to share his family story with us and enlighten us on the evolution of banking here in Marin and California and hopefully to tell us what his perception of the future of banking will be. It's very nice to meet with you this afternoon, Mr. Murray. Tell us, I understand your grandfather, Adam Murray, came to San Rafael in 1870. Is that right?

WM: Yes.

CE: How did that come about? Did you ever find out why San Rafael?

WM: Well, some friends had apparently told the family, who were living in Canada at the time, that San Rafael was a very beautiful area. And Adam and his new bride, Euphemia, came down from Canada. They were married in 1869 and they came down to San Rafael by the isthmus by 1870. Interesting enough, going back on that side of the family just a bit, I think it was 1842 that Adam's parents came from Scotland over to Canada and Adam was actually born halfway between Scotland and Canada.

CE: Aboard ship?

WM: Aboard ship. So he landed in Canada in 1842 and grew up in that area. We have not much background on it. But they did come down to San Rafael in 1870 and he built a house down on First Street. He was a carpenter and eventually a lumberman. As a matter of interest I understand that he built the -- He didn't own, but he built this old house at the entrance to Boyd Park that's now the Marin Historical Society headquarters.

CE: The museum. And he built it!

WM: He built it.

CE: Did you ever know your grandfather?

WM: I never did. Very unfortunately my grandfather passed away when my dad was, I think, just a few years old. So my grandmother had to raise the whole family, which she did here in San Rafael, with I guess many problems, but raised them successfully. The old house they had lived in was later inhabited by my Uncle George Murray but since has been torn down. My Grandfather Murray had this old lumber company down around Davidson High School. We have a picture of it, the old lumber company. And it was very interesting when we were remodeling the apartment building in the back here of our bank at the corner of Fifth and B, which we now use for banking facilities, they found in that building "Adam Murray Lumber Company" stamped on a board that had been nailed in and just nailed over. So it was very interesting.

CE: That's a wonderful piece of family memorabilia.

WM: Yes it is sort of interesting.

CE: Did you know your grandmother or had she predeceased?

WM: No I didn't know my grandmother either and I'm not sure exactly when she passed away but I didn't know her at all on that side. I did know my grandmother and grandfather on my mother's side but not my father's side. Talking just a little bit about my Grandmother Euphonia Murray, of interest was the fact that she was a founder of the First Presbyterian Church here in San Rafael in 18 -- either 69 or 70. I'm not sure what that date was. We're a little bit hazy as to exactly when they arrived in Marin County but apparently she was very active in that area. I might add that my grandmother passed away in 1917. I was born December 4, 1918 so I am very sorry that I never did get a chance to know her.

CE: She sounds like a woman of strong character.

WM: She was a very strong person. In those days a very strict type of household, as was my upbringing: no smoking, no liquor, go to church, you know. I think that was more of

a standard in those days maybe than it is now. So from here we could go into whatever area you want.

CE: I think we should get on with your father. Tell us a little bit about your father's early life that either he related to you --

WM: Well I know my father's early life of course. Economically they were -- The income was very slight. I remember him telling us that as a boy that he used to raise money by bringing the cows in for some dairy ranch that was right around here.

CE: He was one of five children?

WM: He was one of five children. There was a brother Fred, who passed away early in life. Then his brother George and Ethel and Pauline. They are all deceased at this time.

CE: Was he born -- Your father was born here in San Rafael.

WM: Yes, he was born in San Rafael.

CE: The date I have is September 15, 1883.

WM: Yes. That is correct.

CE: Was he born in that family home? Do you know that?

WM: I presume he was but I don't know that specific question.

CE: And he went to the local schools?

WM: He went to the local schools. He went through about the eighth grade, and completed his education at that time at the corner of Fourth and E Street, the school that was at that location. He never did go to high school but he went to Heald's Business College in the evening and studied -- He was a reader and in my estimation always an idea person, talking to other people, finding out what they're doing, how they're doing it.

CE: Curious mind?

WM: Very, very, curious mind which I think was part of his successful pattern. He started out in the life insurance business actually in San Francisco and from there he was in the old Humboldt Bank in San Francisco for a few years. He was recommended -- There was a bank, Hotaling's Bank, here in San Rafael and he was -- They needed a new cashier and I believe it was through Captain Robert Dollar, whom he knew from San Rafael and who had lived here, that his name was mentioned that maybe he'd be a good young man to bring over into the county and take over this bank. That's how he got back to San Rafael.

CE: And that was the Bank of San Rafael?

WM: The old Hotaling Bank at that time. There have been a series of banks, independent banks, to divert for just a moment, in Marin County from the olden days.

CE: Many of them.

WM: Many banks, right. And I've lost track of all the names. Of course in the last, what, forty years or so why the big chain banks have come into the area and more or less dominated the banking scene. Although, my Father's bank was actually was the Bank of San Rafael at that time; its predecessor was the Hotaling Bank. And then that was a State Bank, organized under state law. And then along the way they formed a National Bank which was organized under the national law, so they really had two banks in one building. And they did that, according to my father, to prevent more competition locally. They took a state and national charter and figured that that would help them competitively. And that --

CE: Well is it this Bank of San Rafael that ultimately became the Bank of Marin?

WM: No, entirely different.

CE: All right. Maybe you'd like to talk about that a little later on. We're now up to 1911, according to the biography I read of your father. Now somewhere soon he should be getting married.

WM: Yes. And he was married, let me see, about 1915 I believe. You have the specific date there?

CE: Yes. September 14, 1916.

WM: 1916, all right I was fairly close.

CE: And your mother? Would you tell us her name?

WM: Yes. Lillian Quandt.

CE: Is that the family in San Francisco who were such well-known painting contractors?

WM: Well yes. Her father, A. Quandt & Son, during the twenties and thirties when I knew him best, was very active in San Francisco. They painted a number of the big buildings; the telephone company and the interiors of these buildings. They used to do a great deal of gold leaf work and that sort of thing.

CE: Very quality workmanship.

WM: Yes. And so they were a big company; they lived on Guerrero Street. I remember that very well. Their plant was on Guerrero Street. And they were right next to the Golden State Ice Cream Company. Because every time, as boys, we'd go over there and Grandpa Quandt would go next door and pretty soon there'd be a quart of ice cream or so to take home and of course that was very important when you were ten or twelve years old. Grandfather Quandt came to this country from Germany when he was about 18 or 20 years old and arrived at New York. My Grandmother Quandt was born in New York, New York City. And I believe they were married there but I'm a little hazy because nobody has written up the Quandt side of the family, so I don't know my dates. But anyway they came out here early in their married life and that's when they got into the painting business.

CE: Well maybe some of your children or grandchildren might, this might --

WM: It's a project we must get to before too long.

CE: This might pique their curiosity to pursue it because we all wish we had listened more closely to our families' stories. Well your parents then were married in 1916 and there was yourself. Are you the eldest?

WM: Yes I am the oldest boy.

CE: William Paul Murray, Jr.

WM: And then brother Don is about two and a half to three years younger than I am, Donald Frederick. And my youngest brother is Ted Murray, Theodore A., and he is about seven years younger. There were two other boys in the family that -- My brother Ted had a twin who died at birth and there was another boy that died at birth a few years later. So there would have been five boys if they'd all been able to make it.

CE: Were you all living in that -- Where were you living then, when the boys came?

WM: Well we were living on Lincoln Avenue, right near Grand. One of our addresses was 801 Lincoln and then it became 1563 Lincoln.

CE: Mrs. Martinelli's smiling at that; I guess she knows the story.

GM: It used to be called Petaluma Avenue.

WM: That's right! It did used to be called Petaluma Avenue.

GM: When Jordan and I first moved on Lincoln it was Petaluma Avenue.

WM: That's right, yes. Gee, that goes back because I remember it really as Lincoln Avenue. Well the old house that we lived in was right next to the Thomas Boyd House, right south of the Thomas Boyd House, and our old family home is still in existence. My

father sold the house about 1957 and the developers came in and they raised the house and just pushed it back up the hill up to the top of the lot so it's still in existence. We had about a two-acre piece of property there. It was a great place to grow up. There was a stream going through the yard. Just recalling boyhood days, right next door the Boyds had an old tennis court which was just a ground base and they never used it but it became the center of our activity all during our growing-up days. We had football, basketball.

CE: All sports right there huh?

WM: Everything, everything right there. And it was just a great place to be.

CE: Well then you grew up with Tom Boyd?

WM: I grew up with Tommy. And Tom Boyd washed and trained his horse. He used to run his horse around the tennis court and he'd take us for rides in his horse and buggy. We'd go back up in the hills and have a horse ride once in a while. One of the interesting things as I look back now was the fact that when I was about probably ten or twelve, fifteen years old, ten or twelve I guess, we used to play hockey on roller skates on 101 Highway in the evening. It's just hard for me to even believe now that that avenue, that was the main 101 Highway.

CE: That was the only road, north or south.

WM: Right. And in late afternoon or early evening there'd just be so few cars that we'd have no trouble out there playing hockey on our skates. Sort of interesting.

CE: Where did you go to school?

WM: Well I started out at the old Coleman School. The old Coleman which now has been torn down. From there I went to Fourth and E Street to the grammar school and that's been torn down. And then went to San Rafael High School and from there on to the University of California at Berkeley and after that, Palo Alto, Stanford University.

CE: During these formative years sitting around the dinner table at night, was your father one to talk shop?

WM: Oh, I imagine that we talked quite a bit of shop along the way. He never did talk about confidential matters of people. I always remember that as a banker and it was a good lesson to learn.

CE: He respected the confidentiality.

WM: We talked about the principles or the problems but never about anybody specific. I had an interesting experience, I won't mention where, but in later years when my wife and I were young we were in a community and I remember on two specific occasions playing bridge and women asking me questions saying, "What do you know about Mr.

X? I understand he's almost broke" or something like that. In this case the man was very wealthy and I knew it and couldn't say anything. And the other incident was just the opposite. "I understand Mr. X is a very wealthy man isn't he?" And he was almost broke and I just had to sit there. But it was a very interesting lesson from my father because I --

CE: Well you have to respect the confidentiality of your work and we do that in this. What transpires between us today is just on the tape.

WM: Yeah, sure. When I look back on my boyhood days, to finish up a minute or two, you know in that area you could walk back up in the San Rafael hills and we were great hikers and playing cowboys up in the back hills. But we use to make Christmas wreaths in those days, as boys, and sell them for twenty five cents. And you know you'd work a long time to get the wreaths, then go find the red berries up in the hill because there were an awful lot of redwood trees up in back of us but the red berries weren't all that plentiful. So we use to earn a few cents.

GM: Did you ever go up to Black Canyon?

WM: Oh I did all the time, yes, I use to go to the waterfalls.

CE: Where is that Mr. Murray?

WM: That's at the end of Mountain View Avenue now.

CE: Where Mrs. Martinelli's home was.

WM: Yes. And that was a beautiful place. A beautiful waterfall which they --

GM: Oh it was gorgeous.

CE: Did you ever know any of your neighbors around here that became so well known, like old Captain Robert Dollar, Louise Boyd?

WM: Yes I -- Talk about Captain Dollar for a minute. Captain Dollar was sort of in my memory very vividly for just one or two instances. He was an old man of course when I knew him, white hair and a long goatee type beard, really a three or four inch beard. But, I remember one day, and this goes back to church again, I don't know how old I was, maybe ten or twelve, but my father use to take me to these meetings. And they had a meeting one evening because the church needed some money and I guess they really needed it and they weren't getting it. You know how people give for church. And as a boy I remember Captain Dollar standing up and by golly he gave them a fiery old Scotch speech and he ended up by saying that he would match whatever was given by the congregation. I remember my dad being quite impressed that that was a fine thing for him to do. But then you see his son -- There was Harold Dollar who lived up here in the old Falkirk Mansion and Harold's son and daughters I knew reasonably well. There was Harold, Jr. that I didn't know too well.

CE: Alice, did you know Alice?

WM: I knew Alice and Virginia and Jack. Jack and I were in the same grade at grammar school, so I got to know them quite well. And one of my very best friends in high school was Jack's cousin, Barlow Ferguson. Part of the Barr family; lived over on I Street. And Barlow and I went through grade school and through high school together. And he was just a wonderful person. Barlow now, just as a matter of interest, is about the top man or two in the Thelen Law Firm in San Francisco and they have about a hundred and fifty attorneys. He's also on the Board of Bechtel International and just flying. He spends his time flying to Saudi Arabia and back.

CE: There are some extraordinary families right around a radius of a few blocks here.

WM: Right.

CE: When you think of it, this community. Did you know the Sharpe sisters?

WM: No. I didn't

CE: On G Street?

WM: No.

CE: The Menzies Family?

WM:: Menzies. I knew Bob Menzies. He was again about two or three years older than I was.

CE: It's funny, when you're young three to five years makes a difference; you don't even play with them or talk with them.

WM: Isn't it surprising and somewhat discouraging?

CE: Well the reason I asked you if your father talked around the dinner table -- I guess I'm reaching for what attracted you to go into banking. Was your father at that time, you're in high school, had your father created the idea of this Bank of Marin at that time or when did that happen?

WM: No. Well, back in the thirties of course when I was living at home and going to high school -- At that time the First National Bank in San Rafael and the Bank of San Rafael were in existence.

CE: Two different locations.

WM: Two different banks. One location, two banks.

CE: One location, two banks.

WM: And he was president and very active of course.

CE: Interrupting you, would you clarify or make the distinction once again between those two banks? There at the same place; one was nationally chartered?

WM: All right. The Bank of San Rafael was the original bank chartered and that was a state bank organized under the State of California. And then I believe it was in the twenties that the First National Bank in San Rafael was organized and that was a national bank under the national banking laws; under the control of the currency.

CE: Could a patron --

WM: Everybody dealt with both banks just without even thinking about it. Most people did not know there were two banks.

CE: And you had a checkbook and you wrote a check --

WM: Right. What they did is that all the checking accounts were in the First National; all the savings accounts were in the Bank of San Rafael. So it just flowed very easily.

CE: And where was this bank located?

WM: That was at the corner of Fourth and B Streets. One other impression of my father, and I have his picture over there by the way sitting at the First National Bank at, lets see, I think his 25th anniversary with the bank if I remember right. Anyway, the Depression, you know, of course occurred in the thirties. I think as a boy we just were hardly aware other than our parents' discussion, as I think probably most of us in Marin County were. Marin County was a fairly affluent county even at that time. But I remember the night that he came home and said that Franklin Roosevelt had closed all of the banks and how grave he and my mother were and I wasn't old enough to really do much other than just sit there and say this must be a very important situation. But the banks were closed for two or three days. His bank was in very good shape and was opened up. I think it was only closed a day or two and one of the first to open up.

CE: But his bank wasn't like many banks throughout the United States was it?

WM: No, some bankers had a problem at that time. So, actually, I did not get started in banking then. I went to work for Wells Fargo for one vacation period in San Francisco and then I did not get started in the banking business until after World War II when I came back from the Navy.

CE: You were in the Navy?

WM: Yes.

CE: Good for you.

WM: What happened is that I worked for the old Crocker bank. It was called the Anglo California National Bank on Sansome Street. At the office there at Sansome and Market that has now, is now becoming the headquarters for Citicorp. They're rebuilding the new building there. I worked there for a few years and I left the banking business for a few years to work with my mother-in-law in a knitting business, hand knitting yarns. I always wanted to be in my own business. In fact when I came out of the Navy this was my big desire but I just didn't work on it hard enough right away to do something like that. But I got back -- We lived in Petaluma at the time, my wife and I, and I got back into banking about 1956 when the Bank of -- The First National opened a branch in Petaluma. Nepotism is a real ugly word and I often laugh because my father made me manager of the office up there. I had never made a loan in my life although I had worked in other areas of the bank. I came close to getting ulcers the first month or two.

CE: Well that was -- I was starting to ask you and I forgot to. Did you ever go to work in your father's bank after school, as many people did when they were going to high school? They'd go over and help dad, whatever it is.

WM: That's an interesting question. The only work we ever did at the bank was at Christmastime when he'd have about eight or ten high school students into the board room and we would have to fold and stuff envelopes for their annual reports that were coming up. It was around the first of the year. And we'd sit around and eat candy and fold envelopes for eight hours a day to get the mailing out. But that was the only work I did for the bank itself.

CE: Well let's get back to this creation of the Bank of Marin. We got deflected from that.

WM: Well, I was at the First National Bank then working for my Father in Petaluma and then about 1959 or 60 I came into San Rafael as the Assistant to the President. But the bank was sold out in 61 to the Crocker organization. There was a five man voting trust.

CE: These two banks that are one building were sold out to Crocker.

WM: There was a five man voting trust that they had organized many years before that; John Forbes being one of the key people in this bank during my father's time, to protect the bank from being sold. But out of the five there had been one or two that had begun to think about selling and one day Mr. Forbes changed his mind and it just took a very short time and the bank was sold. So that again canceled out that bank. That bank would have been a hundred years old in 1968. Anyway, that was going in 1961. My brother and I worked about three months for Crocker and then we decided to form a new bank, the Bank of Marin, which we did and that bank opened in November. November 9, 1962. It took us about a year to organize that bank.

CE: Now your father was still alive?

WM: My father was still alive.

CE: Was he still going to run and head this new bank?

WM: No. My father, you see he died in 1968 and he was 84 years old, so he would have been 78, 77, 78, when we were organizing the bank. But of course he was working with us.

CE: He wanted you to do it.

WM: And he helped us sell the stock. And he helped us, you know, arranged for the Board of Directors and helped us get into a location. We were down there on lower Fourth Street, if you recall. So he was quite helpful and quite interested naturally. But he really turned the situation over to us. He was never an officer or director of the new bank but very much behind the scenes with us.

CE: Now who was "us," you and your brother?

WM: My brother and I.

CE: Which one? Donald?

WM: Donald, brother Donald. And we opened the bank in November and --

CE: Of sixty one?

WM: Of sixty two. November, 1962. We had our annual Christmas party Saturday night at the Civic Center and we had about six hundred and fifty people there for the Bank of Marin. At that time, I mentioned that our history at the Bank of Marin was sort of like Alvin Toppers Third Wave. Our first wave, as I told the people there, was from 1962 to 1972. And that was all Bank of Marin and it took us ten years to develop a hundred million dollars in assets. We made that within ten years. In 1972, then, we formed this holding company, multi-bank holding company, called Independent Bank Shares Corporation. And at that time we brought in the Bank of Sonoma County and the First National Bank of Cloverdale, Arthur Foster's Bank. He was part of the Foster Family from San Rafael. Anyway, the three of us got together and in 1972 took the multi-bank holding company into existence. And that bank -- Of course from seventy two now until eighty two or eighty three, that was the multi-bank situation. Right now we're in process of converting all the banks to one bank and we will have a new name for that one bank shortly.

(End of Tape 1, side A)

WM: Why did we form a multi-bank holding company?

CE: Yes. Right.

WM: We believed that there were efficiencies to be gained by consolidating certain functions: the investment function; the cashiering function; advertising to a certain extent; audit function; and we simply felt that by getting together we could be bigger and we could be stronger but still maintain that community relationship that we valued so highly.

CE: Did you have to give up some of your sovereignty to do this?

WM: Well, every bank that comes into the holding company of course gives up their sovereignty in effect because at that time the stock that they have in their bank is replaced by stock in the holding company. And then the board of directors of course of the holding company controls the banks even though each bank is a legal entity and each bank had its own board of directors; the final control rested in the holding company. But we got along quite well. We did consolidate the functions that we talked about and --

CE: Is there powers in the degree like the United States is a member of the United Nations?

WM: I'm not certain whether I could -- I suppose there might be, though. You're right, you give up -- Of course United States doesn't give up much voice when they joined the United Nations, nobody did, however they did when they joined the holding company. The banks joined the holding company; they gave up some of their voice. But we ran, during the seventies, we ran the holding company so that each bank would really have quite a bit of autonomy and make their own lending decisions and location decisions. We tried to co-ordinate the finances and provide the capital and --

CE: Well I would imagine too you would save a great deal in duplication of effort wouldn't you?

WM: We did; we felt we saved money, right. But, as the years went by there has been more and more demand for deregulation. As you know, President Reagan's policies themselves. They've de-regulated the airlines. They've de-regulated the truck lines and many others. So banking, we gradually see this deregulation coming in and of course right now 1982 and 1983 we're seeing just dramatic changes, just dramatic. In fact, we have no idea what is really going to happen in the next few years. But, the reason we have now switching our thinking to one bank was simply to be more specifically coordinated so that we can act faster. When you have a multi-bank holding company you must recognize the local units more strongly than we are going to in the future, in a sense of management. The President had to be consulted, the Board of Directors had to be consulted. If we came through with a new product they had to have their feedback as to how the product worked and to what the rates would be. And it took some time to go through the procedure correctly so that nobody's feelings were hurt and their decision-making came into being. Well right now things are moving so quickly and we anticipated this, that we simply feel that we just don't have time to go back to all those boards and officers for certain decisions on marketing and investment products. That is all there is to

it. We are giving up a great deal of community, name, but we are going to try extremely hard not to give up the community involvement, the community relationships.

CE: And the personal service and everything included.

WM: That will have to be proven, of course, in the future.

CE: Well this consolidation decision was made then and what are you waiting for now, certain government authorities that have to approve this?

WM: Right. There are probably five or six, four or five government agencies that have to approve it. Right now it's almost a laughable matter. We're really waiting right today to decide on a name.

CE: That's the big hang-up right now?

WM: And it's going to be very disappointing because the name is going to be something that's just general, it's not going to relate to any community very specifically. But that's been the holdup because we've gone through probably twenty or thirty names and find they have been used by other banks in California.

CE: You have to check that out. Just like a trademark isn't it?

WM: We check that out and we check out five or six and find they are taken and then we go back to our Board and we say how about a few more names and then we go back and check them. It's just been a long process. We hope to have this decided by the end of the year. And then we will officially file and we will be dealing with the Federal Reserve and the Controller of the Currency Principal. Now we also deal with the State Banking Department and the FDIC, Federal Deposit Insurance Corporation, State of California. So will narrow the number of government organizations that we must deal with down to really one, will be the Controller of the Currency.

CE: And all of your stockholders and your staff aware of this action? It's been pending for a long time.

WM: Oh yes, yes. It's been public and we've talked to our staff, tried to talk to them very carefully so they would be aware of what's going on.

CE: It's announced in your review in September.

WM: Right. It's confusing to the public. See, we were interestingly enough really the only multi-bank holding in California. There were several right on the borderline but we were really the only one. In other states, the holding company, the multi-bank holding company, was used to circumvent the branching laws because in many states you can have one office and that was it. California was always a wide open state and therefore there was really no need as far as the big banker concerned. We thought we saw a need

from the independent banks' standpoint. In fact, mentioning one item of interest, my father at the old First National Bank didn't open his first branch until one of the big chain banks opened an office in Marin County and began taking away some of his depositors and, "by golly I'm not going to lose any of that." That changed his mind because his thinking had always been unit bank, had to be an independent bank. So anyway, today we're just waiting; sometime in 1983 we will have the new bank organized. It will still be under the holding company; it will still be under Independent Bankshares and we will still have several other subsidiaries, like we have a trust subsidiary and we have a real estate mortgage subsidiary.

CE: Yes, I was going to ask you. What is this Independent Bankers Trust Company across the road here?

WM: All right. That's a bona fide trust operation and it had been started by the Bank of Marin about 1970 and we had it right here in this building. Gradually over the years -- In fact, they just went over a hundred million dollars in assets about a few months ago. They outgrew the space in the second floor so we had to move them across the street which proved -- It's going to be a fine location for them. That organization has done well. The mortgage company was formed about two years ago and the purpose of the Mortgage Corporation, really, is to enable us to continue to make real estate loans but to sell them through a convenient subsidiary. In other words, our loans that we are making now are being sold. This is nothing new; this is old in the banking business. But it was new to us because as independent bankers. Normally they took on the real estate loans that they made, and just kept them in the portfolio. Well, actually, you cannot satisfy the demand as a small independent bank; you must sell your loans. And of course nowadays with interest rates -- from seventy nine, eighty, eighty one -- with interest rates going up, the old portfolios of real estate loans at five, six and seven percent were just a real drag on earnings, it was very ? . So, anyway, that mortgage company has done a very good job for us and will be important. I might add that you mentioned all of the counties that we were in.

CE: Yes.

WM: Tomorrow night I'm going to Sacramento. We will open our first office in Sacramento which is going to be called an LPO, a Loan Production Office. We are going up there to get in the loan field before we get in the deposit field. We have some very good connections and right now commercial loans are very desirable at this point in the banking career because the loans are short term and fluctuating rates and we can keep our spread.

CE: Better than in homes I would imagine.

WM: Better than in homes, right. So that's where we stand as far as this organization is concerned.

CE: What is your membership in your bank, your staffing, do you know roughly?

WM: Well by number of people we had a thousand and thirty nine people I think in Marin.

CE: You have so many branches; I was reading your brochure there. Going back to your father a moment, what in your judgment was your father's -- Some of your father's major contributions in banking for his time? His character, obviously, and his --

WM: Well again he was a very forward-looking person. Of interest, and some of the things we can easily understand, he had the first drive-up bank in northern California

CE: He did?

WM: Now today you know a drive-up bank, you don't think anything about it, but in those days there was serious question about having a drive-up facility and again, he was the first and did a great job.

CE: He was service-oriented wasn't he?

WM: Very service-oriented, very customer service-oriented. He also recognized the depth and the potential for the dairy industry. See, Marin County, going back as you know very well Mrs. Martinelli, going back well at that time thirties and forties, the dairies were very big in Marin County and Sonoma County and so --

CE: And are very important still.

WM: They're still important. But of course many of the dairies sold out, made their millions, and are now sub-divisions. As is now Terra Linda you know, that was an old dairy.

CE: Freitas.

WM: Freitas dairy. But anyway, he formed this farm department and was very active in developing service to the dairyman, brought on dairymen to our Board of Directors. Al Bianchi, one of the outstanding dairymen out in West Marin, came on. And taking a great pride I was very pleased to be able to follow his same pattern when we formed a new bank because we did the same thing. Petaluma was our first branch, opened in 1963 and we immediately formed a farm department and followed right along with what he was doing. You make some wonderful friends in the dairy business, large families. But, if you can serve them and if they trust you they're just wonderful friends.

CE: We had the pleasure of interviewing Ralph Grossi.

WM: Oh did you? Yes.

CE: And I was so impressed with that young man.

WM: Isn't he a fine young man?

CE: His arguments for why we must keep dairies going in Marin County --

WM: And he's a forward-looking young man, too.

CE: Oh he's very impressive.

WM: So my dad was --

CE: So he had that foresight, yes.

WM: Another -- One more item -- He could -- Prepared a public relations manual in his later years at the First National. It was to be a model of all the things he thought desirable for an independent local bank to do: how to do them, the form of the letters, and how to control the data so that they would be ongoing. And we have followed a number of his ideas along that line even to this day. But he was very meticulous in his organization, loved to have everything written in binders, you know, quite specific for people. So that was --

CE: Was he a rather demanding employer?

WM: I would say that he was a demanding person. Very, very, demanding, right. But he, I think he -- He was very kind to his people. And I think he had tremendous respect from them. But he was a worker and he demanded good production all the way through.

CE: Well you mentioned earlier you got, you learned from your father the importance of confidentiality. Any other tangible things you learned from your father that carried you in your life and successful life?

WM: I think his general approach to finances, you know, being conservative; talking about the pros and cons of certain investments and loans as we went along. That way I think that it's sort of one of those background matters that builds up over a period of years. I think that has been very helpful to me. Again his public relations was just tremendous and I --

CE: Well he must have suffered some losses in banking; every bank does.

WM: Every bank suffers losses, right. But the losses at the old First National and even in our experiences out here have been well below industry averages. And of course Marin County and Sonoma County are areas, are very good economic areas. We find today however some of the hinterland areas are a little weaker, lumber areas. I might just mention, talking about my father here again --

CE: Let's talk about some of the things he was so active in and I understand you sort of follow. Wasn't he a charter member of the Marin Council of the Boy Scouts?

WM: Yes he was.

CE: The Marin County Historical Society and the Rotary Club?

WM: Right. He was charter member of all three of those. And I have been happy to follow along as President of the Council of Boy Scouts for a while.

CE: He had a civic sense of responsibility didn't he?

WM: Yes he did. And he enjoyed it, he enjoyed it. He was out, oh golly, you know, four or five nights a week, if not more than that, and then my mother would say, "now that's about enough" so he'd cancel all his activities and for about two weeks he'd stay at home and then he'd be right back going again.

CE: Driven man.

WM: He was the Marin Art & Garden Society --

CE: Treasurer!

WM: He took great pleasure in that. That was very exciting to get that started working with Mrs. Livermore on that and he was one of the few --

CE: Jordan Martinelli.

WM: Jordan Martinelli too, yes.

CE: Community Chest another effort of his?

WM: Community Chest, let me think, that was a little bit -- That came in a little bit later in his life, generally speaking, if I remember right, though maybe -- I'm not sure.

CE: Park Commission?

WM: The Park Commission he was on. And of course, again, the Rotary Club and the Boy Scouts; he spent just a great deal of time. I remember on the scouting end of it that they were able to get a piece of land up in the high Sierra Country; the camp that they now have. And I remember him working night after night trying to collect money and this went on for about five years, you know. They got enough money to get it started and he was always working to get a few more dollars to pay off the camp, which they finally did. And then of course he was great friends with Ken Bechtel and Bechtel gave this beautiful seven hundred-acre camp that they have here in Marin County, up in the hills in Fairfax. But that was a gift so there was no monetary problems but --

CE: Is that near Arequipa?

WM: Well it's up the hill. You go quite a ways back up the hill as you're out of Fairfax. And it's probably a mile or two; a terrible road to get up there but it's just a beautiful site. But he was extremely interested in -- And of course during the war I remember very well him talking about converting the old Marin Golf and Country Club House, out on San Pedro Road, into a disaster area in case they were bombed, for beds and to have supplies out there and all that sort of thing. They did quite a bit of work.

CE: Contingency plans.

WM: Right.

CE: Marin Rod and Gun Club another interest of his?

WM: I'm not certain about that. I'm not certain about that.

CE: And they have him down for the Marin Yacht Club; was he a boating enthusiast?

WM: Yes. He was a yachter and my brother has taken that field over. He was a commodore recently. My dad had a boat and I can well remember the day he bought it in San Francisco, a forty foot Stevens.

CE: Power cruiser?

WM: Power cruiser. He just loved boating. My mother and the family had a great time. We used to take out, oh lots of young people from high school and college days. The Navy finally took that. He sold it and then about six months later the Navy took over the boat and that was the end of it. But, he enjoyed the Yacht Harbor; was very active in the Yacht Club.

CE: It sounds like he had a very full and well-balanced life.

WM: Well we did; there were just so many activities going on.

CE: Well let's get back to you now for a moment. You were in the war.

WM: Let me just mention one other thing that was really of interest as a young man. Not young man, I was about six years to eight or ten years old, and that was the old Grape Festival. I don't know if you remember those. They were held down at the Kent Estate and you probably have recounts before, but that was a must for us every year to down there. My dad had the bank that made change and right next to them they had the hamburger and hot dog factory with he and Dr. Canoles of the church used to fry hot dogs and hamburgers. In fact, then my dad got my brother Don and I to raise cactus plants. That was sort of a hobby of his, gardening-wise -- cactus plants and raising bees and honey. I remember him raising bees in our backyard and coming in stung and -- Anyway, he got us raising cactus plants so for several years my brother and I had just

hundreds of little pots with cactus in them and we'd sell them down there at the Grape Festival

CE: Great support this whole Marin County for that orphanage, which it was then.

WM: That was such a beautiful setting. I just wish that somehow somebody could buy a couple of big estates and sort of turn them over to the County just for the atmosphere. You know, the lawns and that knoll that they were on, it was just a lovely setting.

CE: Yes. Before we move on to your life more Mr. Murray, in conclusion, these participations of your father: charter membership in the Marin Council of Boy Scouts and the Marin County Historical Society and Rotary Club, Marin Art and Garden Center, Community Chest. These are, in your judgment, the major contributions he has made in a civic way to Marin County.

WM: Well I think very definitely.

CE: Very definitely. And then the banking of course was his work but, as a banker, he certainly must have supported the creation of many worthwhile things during his lifetime.

WM: Speaking as a banking industry --

CE: As a banking industry.

WM: As a banking industry he was -- Oh I remember one time he had spent a number of days writing, re-writing, the banking law through the State of California but you know they would do that sort of thing. Oh ? active in the organizations. He was president of the California Bankers Association during the late fifties and sixties. He also was very active in the independent bankers organization; very strong in that organization to help it keep it going. Again he was known, like for the drive-ups, he was ahead of his time. He was well known, again, for his farm department; articles would appear in the National Banking magazines a number of times about the farm department and the progress and how it was organized and structured. So he was, he was always trying to improve, and to improve the banking industry and to improve Marin County through services and organizations.

CE: I'm certain there are some businesses right today on Fourth Street and around that owe their success to your father's foresight.

WM: There are still people that come up to me and, you know, tell me he got them started and that sort of thing and it's very heart warming to have people do that to you.

CE: And some of these companies are still going strong.

WM: Yes they are, right. So, as a banker I know that he knew the people. One of the good things about being an independent banker, as being a local attorney, you know the people and you're able to make exceptions for loans where otherwise it is just not quite as

easy to do that. This is one thing I hope that we don't lose as we change the nature of our organization.

GM: Well he was always so gracious to allow different organizations to go in there and have large meetings in your private rooms. Like the Red Cross, we used to go in there. And then look at the way he allows the chrysanthemum society to come and have those beautiful, beautiful, displays every year.

WM: Are we on tape, we ought to mention those.

CE: Yes you are on tape and I think that shows so much of the character of this gentleman. He's sort of a renaissance man; he isn't just zeroed in on one direction. He had his feelers out and sensitivity to the community.

WM: Beautiful flower shows.

GM: Oh marvelous.

WM: The camellias -- In fact that became a hobby of his as we went along, raising camellias. We have camellias all over the garden nowadays that he had grown.

CE: Well. Mr. Murray I think we should move on to you.

WM: Oh, one more thing. It's hard to move fast enough here. He was very active in early days on school savings. And he did a tremendous job on school savings. They used to take young people in the bank and they would send them out to the classrooms each week and take deposits. You know it's sort of interesting because in the last twenty years we held on in Petaluma; we had school savings in Petaluma for a while but it finally just -- Schools did not recognize the need for savings nor would they allow the time, and maybe rightly so. But, it is interesting now a days from an economic standpoint and political standpoint because if you read the papers; even this morning I was reading where this country must get back to more savings. We have to. If we're going to compete with Japan more money has to get back into capital goods. And as I think back on the time that he had the First National and all those schools' savings from the schools, and they started young people out when they were in the first grade, you know. They'd come in with a penny or a nickel and --

CE: And they established good habits.

WM: And they established good habits. And many a person I talked to said, well by golly I got started with your bank in a school savings program many years ago. But that was just another situation where they were trying to do their very best and work with the whole county. All right.

CE: All right. Now with you Mr. Murray, we left you off when you went to the Navy. Why the Navy rather than the Army? Oh, the boating!

WM: I guess the boating.

CE: A yachtsman. Did you serve in the Pacific?

WM: It's very interesting. Thank goodness I never served aboard ship because I get so seasick and I didn't realize it at the time but I would have been one of the worst persons aboard ship. But I did get to the Philippines but it was after the war; I didn't see any active duty.

CE: O.K. Were you married by that time or did you get married after the war?

WM: I was married after the war, 1948. Came back for two years and then June 27th I was married to Joanne Denham and June 27th was the wedding anniversary of her mother and father, Dr. and Mrs. Frank Denham of Petaluma.

CE: Were you working then in the Petaluma branch?

WM: No. I was working at that time with the old California Anglo National Bank. From forty six to about fifty one. Then I dropped out and went to work in this yarn business for five years, until about 1956 when I came back into the bank.

CE: How did you meet your wife? Through the banking situation?

WM: No. We laugh at this one, too. Both our families had spent their summers at the Russian River. In fact, I'm a third generation resident of the Villa Grande area.

CE: Oh that's where my grandparents had a place.

WM: Don't tell me. At Villa Grande?

CE: Certainly. We'll talk about that later.

WM: We'll have to talk off tape about Villa Grande because that was a great area. Anyway --

CE: You remember the railroad then that's still runs through there.

WM: That's right, I wanted to mention the railroad; that was interesting. To divert for a moment let's talk about the railroad because we used to go up to Villa Grande, I guess in June, and we'd stay there for two months. We'd go up by railroad and we had two square big wooden boxes, must have been about three foot all around, packed full of clothes for all of the family. My dad would send us up there and then he'd come up maybe Saturday afternoon or Sunday on the train, or drive. But that was a beautiful situation.

CE: A wonderful place.

WM: Great summer life for young people. I mean there were so many families up there. I don't know if you enjoyed that.

CE: Yes I did.

WM: And lots of boating and swimming, dancing. And Rio Nido at that time was a beautiful area.

CE: You would be adventurous. Remember you'd go on down to Duncan Mills and Moscow. Remember a place called Moscow?

WM: Oh, Moscow! My golly, I do! In fact, that was the best beach on the river and we used to swim there all the time. We used to take the canoes and we'd go out for two or three days.

CE: I might have splashed you as a child.

WM: Isn't that interesting. Moscow is still, the beach is still there.

CE: Yes

WM: Anyway, it was a great life at Russian River.

CE: And you met --

WM: Oh, I met my wife at Moscow Beach --

CE: Oh, that could be a song --

WM: Yes, it was after the war. I got out of the Navy in June and so I spent a few months just relaxing up at Moscow Beach and there she was. She swam across the river, so everybody kidded me because they were all watching I guess. I was sitting over here on the beach and she was sitting there and she swam across the river, so I swam across the river and said hello. So that was it.

CE: Were you married here in San Rafael?

WM: No, I was married in Petaluma. Because the Denhams lived in Petaluma. Her dad was a dentist and her mother was a very active knitter and quite an interesting woman who developed a wholesale yarn business. And that's what I got into, selling around the country.

CE: Where did you live then? Did you come back and establish residence here?

WM: We lived in Oakland for a few years, two years, and then we moved over to San Francisco on Washington Street, just up from Van Ness about two or three blocks. And

that was great because that Van Ness-Polk area was much more friendly in those days and we had the movies and restaurants to go to. And of course it was easy to commute to work. Joanne worked for two years when we were first married. She had worked for Arabian American Oil Company, so were both in San Francisco. Then we moved up to Petaluma in 1951 or 2 it was.

CE: Moscow River then was always fun for your family; that was a summer sortie. What did you do socially as you were growing up as a boy that you'd like to address?

WM: Well there was just one aspect of youthful Marin back in the thirties, and again Mrs. Martinelli knows apparently more about this than I do, was the dancing class of Mrs. Hodgson and the --

(End of Tape 1, Side B)

CE: I supposed that it was the times in the sixties and seventies and the accessibility of and freedom of young people having motorcars and going -- The affluence the general affluence. And all the rise of forms of rapid communications, you know everything became so sophisticated. And they seem searching and never finding.

WM: Again to me, looking back at the sixties from a parent's standpoint, I think that the lack of direction and discipline was missing in the sixties and I feel very sorry myself that I didn't contribute more in strict parental guidance that way, but it was a broad situation.

CE: Yes and it might also be part of the responsibility lie in the schools, too.

WM: I have felt that the parents are the ones that have to be held because I don't think the parents backed up the public schools to the degree they should. You know if you don't -- If your child gets a spanking in the thirties in school and he or she came home they were liable to get another spanking at home. In the sixties the parents simply did not get in and back-up the educators. I remember Han Tharp who was principal of Davidson, coming in around 1970 or so, saying, "I need some support, I need some help, won't you do what you can?" And to me I think it was just a parental situation.

CE: Well it certainly was nationwide.

WM: Nationwide. But, I think it's coming back.

CE: Oh the pendulum is swinging back. The pendulum is swinging back, fortunately.

WM: We were talking about the dancing class here in Marin County and what a center it was and Mrs. Martinelli reminded me how strict Mrs. Hodgson was. There was no drinking, no smoking and I kiddingly say you couldn't even get your girl outside to kiss her, that you were probably dragged back in to stay in at the dancing class. All that sort of thing all added up to much stricter discipline.

CE: I think young people today are hungry for discipline or some direction by their parents and the school.

WM: I think so too.

CE: It is coming back.

WM: It must be

CE: It is coming back. Well you had this experience of living in Oakland and San Francisco. You have children now. Were they born in San Francisco or here?

WM: We've had four boys. 1952, Bill III and 1956, Stephen Denham. We lived in Petaluma at the time they were born, except that they were born in San Francisco in the hospital at San Francisco and so I guess theoretically they were born in San Francisco. And then my other boys, David Kirk, in 1960 and Frank Parlin in 1961 were born at the Petaluma Hospital.

GM: All boys no girls?

WM: All boys, no girls.

CE: Any of these boys follow into banking?

WM: Well I don't know. My oldest boy was killed in an automobile accident in 1970.

CE: That was Bill III?

WM: That was Bill And that was a rather -- It's interesting, it's having more effect on the family, or had more effect, it's having more effect than I ever realized but it's beginning to show up. Anyway, we lost Bill. Stephen, my second boy -- Bill, by the way, was just going to Cal. He'd finished high school and he was on his way to Cal. Stephen went through Cal Berkeley and after a year or so went back to Yale and got his masters in screen writing. Stephen is now home doing some writing but not really into the swing of things yet. My son --

WM: Banking doesn't interest him?

WM: I don't think it does. I don't think it does. My third son, David, had health problems even since the day he was born and his struggling now although he is going to College of Marin and hopes to graduate next year. I'm not sure what David will do. My youngest son, Frank, is at Berkeley and he's a senior. He will not graduate until late 1983. But I think Frank -- We have more chance of him being interested in the financial world than any of my other boys. He is a major in economics and --

CE: Was he at the big game by any chance and saw that dramatic finish?

WM: He certainly was.

CE: Were you there Mr. Murray?

WM: No I missed it. Were you there?

CE: No I just saw it about ten times on television.

WM: We recorded it on our TV tape, so anytime any friends come in, why, we gladly play it over to show them what a great game it was.

CE: It was a wonderful photograph on the UC -- California Monthly, whatever they call it, and it was taken by this press photographer, Gen, and it's a knockout. When you see this ? ball over --

WM: But California now, Berkeley, has settled down as you know. The students are serious-minded compared to the late sixties and early seventies when it was far out. So Frank is having, I think, a better experience over there, more productive experience.

CE: It's very hard to resist your peer group, remembering the children that were there in the sixties.

WM: That's right. Very difficult. Of course, and then they had the Vietnam War and the veterans coming and going, it was just a --

CE: Through some troubled times. It makes our age look rather innocent when you think or it. Doesn't it?

WM: It really does. Yes, yes.

CE: We lived through a depression and didn't suffer, really, here. We had stronger family ties I do feel.

WM: I'm glad to see the education coming back into a meaningful situation. I think that's so good for the country.

CE: Do you know Arthur Quinn, the historian?

WM: No I don't.

CE: He's written a book on Marin County, last year, *Broken Shore*. Excellent.

WM: I'll have to read that.

CE: He's a Professor of Rhetoric at Berkeley. He came over to talk to me one time and I said, "Rhetoric? Do you have to teach rhetoric at college?" He said, "Do we!" Nobody

knows how to write an essay, diagram a sentence; they don't know anything. And I said, "Well, how come?" He said, "Well, because the teachers that taught the current group all came out of Cal in the sixties during that terrible period," he said, "and everything went haywire." But he said, as you, that things are coming back and he's very optimistic in academic world.

WM: I'm glad to hear that. Speaking of books, have you read that book on Synanon that's happening in Marin County? I don't know if you've covered it.

CE: No.

GM: No, what is that?

WM: It was written by David and Cathy Mitchell who owned and operated the newspaper at Point Reyes called *The Light*. The book was published about two years ago. A most interesting book to read because it talks about all the local politicians and how - - it talks about how Synanon changed, which really isn't part of our discussion but it certainly is a part of a Marin County history.

CE: Well look what has transpired in Marin County in your lifetime.

WM: Right.

CE: Would you ever have dreamed, when you were a young boy, that we'd ever have hot tubs or peacock feathers or all that folderol they talk about?

WM: I never would have thought about it.

CE: Why? Is it because Marin is so beautiful and it attracts everybody from all over the world?

WM: Well again, it's affluent and I think people have more time to devote to these things. You know, don't you, really? I think that's true.

CE: Probably so but there's a great resource of literary talent now living as tenants, so to speak, in Sausalito, Mill Valley and all over Marin.

WM: Because of Stephen's interest in screen writing, I have been sort of interested and have gotten into things like the Mill Valley Film Festival, Marin Arts Council, situations along that line that -- And of course Lucas Films, George Lucas coming to Marin County. But, it's amazing to me the number of people in the movie business that are writers or otherwise connected with the movie industry that are now in Marin County doing their writing, and doing their productions. It's sort of low key.

CE: And some of them are nationally recognized and they're all under thirty.

WM: That's amazing.

CE: They're all babies.

WM: It's a whole aspect of Marin County you could cover. It's real interesting.

CE: We had the pleasure of arranging for Mr. Ernest Mailliard, who is 94, to go into his home, now restored by George Lucas. Sequoia Park in San Anselmo was the house that Mr. Mailliard was born in.

WM: That was the old Tompkins house too, wasn't it?

CE: Right. And Mr. Lucas was very gracious to him and I might add, his wife, to meet this wonderful old gentleman.

WM: Are you related to him.

CE: No. no. Just somebody we met over the years and interviewed. And he has wonderful stories to tell about his great-grandfather who had the San Geronimo Rancho.

WM: Oh yes. It's so fortunate that Lucas bought that house to preserve it because it will be another estate someday.

CE: It is interesting, there are a lot of young people today who are interested in preserving the old things and I find that very exciting, don't you?

WM: The young people are; they get quite excited about that and I think it's great. Of course Petaluma is a city that really has some beautiful old homes too that are still in current use.

GM: Do you know Lucas?

WM: I just met George Lucas several times.

CE: Do you have dealings with him, with your bank by any chance?

WM: No. No we haven't. No.

GM: He's a young man I understand.

WM: He's a young man, very pleasant young man, capable. Of course when he finishes his three thousand acre ranch out at the Bulltail, that's going to be something, I guess, fantastic.

GM: I've seen it from the road, that's all.

WM: Right, that's all. I have never been on it either. I'm going to have to finagle an invitation someday. Anyway.

CE: Let's get back to you and your family. Now, this bank naturally absorbs most of your time.

WM: Right.

CE: But you must do something out occasionally, too, to keep your perspective, as your father.

WM: Well you mentioned some of the activities my dad had been in, Boy Scouts.

CE: And you're in that also?

WM: I have been in that ever since I came back to San Rafael. I have been past president of the Council. Rotary, of course, he really enjoyed and I have too; past president of that. Historical Society he was active in and I've been active in that to a large extent.

CE: I know you have.

WM: There are so many other things. I mentioned this, the Mill Valley Film Festival, which I'm not really active in but there's so many other organizations going on that I have been able to become part of. The San Rafael Public Education Foundation now is just getting started. I'm on that board, Treasurer. There's the San Rafael High School Scholarship Organization.

CE: Are there any plans afoot right now to change San Rafael in any way that is in the direction of beautification? It certain looks handsome, what they've done the last ten years.

WM: Well I think the ecologists have done a very good job in Marin County. They've held it and I think as businessmen we have had our resentments over some of that. But really, not really is what I want to say because the county has turned out to be very beautiful and if they continue to plan as carefully as they have. I was just talking to a supervisor the other day who wants to get a weekend think-tank type meeting going on Marin County again so see what the future would be, where the expansion should be.

CE: We have so much open space, when you think of it. What other city, what other county so close to a metropolitan city the size of San Francisco that you know of has so much open space?

WM: To say something for the future, I'll be anxious to find out, like in the year 2000, what Marin County does regarding transportation because that is the critical problem we have, the one highway. I just hope that someday they will put that railroad track back. We've been talking about that for ten years.

CE: That has been suggested by more people whose opinion I respect. Does the right-of-way belong to anybody?

WM: It belongs to the Southern Pacific Railway.

CE: Still. So there is a right of way.

WM: Not quite into Sausalito. They've sold some of that property out but it's -- Probably buy it back; I haven't studied that.

CE: Well you know Amtrak has proved such a success in the fact that it has taken passengers -- not financially successful. But, I mean, people are interested in railroads. And this whole generation, don't you believe, of young people who would ride trains if they had them?

WM: I think that it would open up -- It would help the commuting situation to San Francisco from Rhonert Park, Santa Rosa, Petaluma, Novato. That highway cannot take very much more and if we go through another economic bubble, I don't know what they're going to do about that highway. They just have to do something. That's all there is to it.

CE: It's interesting. You talk to men your father's generation and they say -- They used to get down to this ferry and take the train and then get the ferry and get to the city in an hour, and they say, you can't beat that today. And it's true, you can't, if you take your car. A hundred years later, you're not making it any quicker are you?

WM: No. I think in the thirties when I worked in the bank it seems to me I took the train and ferryboat and it was nice enough. I really liked the train because you could do some reading whereas nowadays when you're driving I find it very difficult to read in the car, impossible. I hope it'll come back to some extent.

CE: Have there been approaches made to you, your financial institution, on that?

WM: No. It's a big government problem. And it will take millions of dollars to put it together but that could be forthcoming some day. They're talking about it more and more. It started maybe eight or ten years ago and little by little, but it's just a big problem.

CE: Well talking is what gets it started. I mean, you say that if you have a meeting with the Board of Supervisors and some community members --

WM: Public transportation is always costly and it's always in the red and that's the problem. I don't know if they can ever get it paid. Just to keep the cars off the highway might pay them in a sense.

CE: Do you envision west Marin maintaining, being able to maintain, its rural setting and semi-agricultural state? I'm excluding the sixty thousand acres that are in the park.

WM: I think it will, as long as they restrict the roads as they have. You recall in San Rafael when we had the plan for a four lane highway to go from 101 down through San Anselmo and Fairfax. Ernie Kettenhofen lost his supervisorial spot because he was for it. And I think, again, as long as they keep the narrow two lane roads out there they're going to be in good shape. If they ever build a big highway they would lose it naturally. It seems to me that someday, in the next ten or twenty years, they will open up a new valley. I keep thinking it maybe San Antonio Creek area on the north Marin border.

CE: Border of Sonoma.

WM: There's just lots of land available. Some day that could be opened up.

CE: Getting back to your banking just a moment, would you like to comment? Now you've been in banking most of your life, and in closing our little interview today, think about if you would for a moment and give us your perception of what your bank, you new consolidated bank, whatever name you choose to find for it at the end of this year, what that bank will be like in the services it will render by the end of this century. That's not too far away you know.

WM: Not too. As we see it today, again, banking will become more of a department store. You can see from the deregulation that is going into effect now that --

CE: You mean separate departments, when you say that?

WM: This will be tested. Well, for instance, you know, there will be more emphasis on, say, maybe stock brokerage for instance, investments, revenue bonds. Those powers were taken away from banks many years ago, the vast ? Those could come back. We could get insurance powers. The State of California has already given us powers. Just recently -- they won't be effective until January, 1984 -- to take equity positions in real estate which opens up all kinds of eventual problems because real estate is so volatile. You know, when its good its tremendous and when it's cold it is so cold that you can't sell your piece of property. So the bankers in the next few years will have many difficult decisions to make to decide whether or not they are going to go into these fields that are opened up. And of course, vice versa, Sears Roebuck and some of those American Express companies; we don't know how far they are going to come into the banking field. We're in a most interesting, probably the most dramatic period I can imagine ever.

CE: Well simple and dramatic changes like, I've heard rumors that they are going to do away with bank statements. Is that just a rumor? Could we get to the point where everybody is tied up with a computer to some degree.

WM: Well, we will. First of all, we're trying to figure out how to get rid of sending checks back to the check writer. And that's not moving as fast as it -- as some bankers would like it to move.

CE: I often wonder, what is the value of that? To substantiate to the IRS once a year?

WM: It's the records you know. You can prove your bill's been paid. But you're right; there's no question that electronically --

CE: That's getting out of date isn't it?

WM: It is. The home computer is coming. I've talked to bankers that are testing the home computer to pay bills, to handle your bank transfers. It will probably take another three to five years to sort of perfect that. But, that could be a profound change. I still --

CE: Are you frightened of computers or have you been exposed to them and trained sufficiently to accept them?

WM: Well I know very little about computers other than we use them and they are tremendous. People forget the benefits that computers have brought us. Going back to banking in the thirties -- You know, in Marin County I can remember my father saying -- I don't know; there were maybe seventy five Smith families. And at that time nobody had their name on the checks and there were no check numbers. That is, you didn't have an account number. So as all these Smiths wrote the checks, they came in, and the poor teller who had the s's and who would have to sort those checks would practically have to memorize those signatures to get them into the right file. And of course they didn't get into the right file many a times and therefore you had arguments and, you know, all sorts of -- The accuracy, really, of automation has been a wonderful thing for banking, in the detailed information. I don't think that I would say I'm not afraid of it at all. I think it would be better to keep our minds open and we'd better be able to move fast enough to stay with it to use it and use it correctly. So, I think automation is taking over a great deal of the boredom of banking. My first six months when I went to work for the Anglo California National Bank I spent running an adding machine. All I did from morning to night for six months was to take stacks of checks about this high and just add them up. They call it "batching." And you had to prove to a certain figure. That was all gone. You know, nowadays the automation --

CE: The mundane things taken care of.

WM: Much better.

CE: And very quickly.

WM: So I'm looking forward to automation. I think that it's a great future, along as we control it. There will be serious problems along the way, to keep it under control, to keep the burglars from --

CE: Well, at best it's a tool; at best it's a tool, isn't it, that has to be used wisely. Well in conclusion Mr. Murray, when somebody says, "Oh, do you know William P. Murray, Jr.?" "Yes he's a banker isn't he?" When somebody says, "Gee you're a banker." What does the term "banker" -- How do you think of yourself? What is it a banker does?

WM: Well I suppose you'd like to think of yourself as being a community person who is able to bring the financial resources to people in the community so that they will be progressive and be successful and profitable. And the fun of banking of course, is, as I tell all the younger people here, you get over that first five, six, eight or ten years -- As you're in banking longer and longer, it's just great because you get to know so many people and you get to know what they're doing and of course you're able to handle their loans much easier because you know about them. The strain becomes much less than the first year or two when you're in a bank and don't know anybody and trying to make loans. And you just have to go into much more information. So, I have to think of a banker as being a person that does have the financial resources and, through his bank, and can make those resources available for a productive community. It's a very interesting life. My first eighteen years with the Bank of Marin have gone just like a snap of the finger. And I've never worked harder in my life than I have during that eighteen-year period. We used to kid about it because you walked in the office at eight o'clock, come six o'clock in the evening, five thirty, when we go home, "My God, I've got so many things to do," and yet the day had just disappeared because you were willing, and you were -- Very, very, interesting. So it's been a fine life.

CE: Well Mr. Murray I can't thank you enough for sharing with us today, however briefly, the story of your extraordinary family. And you should be very proud of the achievements of not only your father but of yourself and your family to this community.

WM: I'm very honored that you would tape the conversation. It has been most interesting.

CE: Thank you.