

WALKER, BRECKENRIDGE STEPHENS (1877-1929). **Breckenridge Stephens Walker**, rancher, banker, and oilman, was born on November 19, 1877, the son of E. L. and Molena [Malinda?] Jane Yancy Walker. He was the first Anglo child to be born in the recently organized Stephens County, Texas. His first and middle names were derived from the town and county in which he was born.¹ Walker's father was a native of Kentucky who came to Texas as a young boy with his mother. E. L. Walker began his work life as a cowboy, became an independent cattleman and merchant, and was elected county judge in 1876 in Stephens County's first election.²

Breckenridge S. Walker's early life on the West Texas frontier was filled with hard work that left little time for education. As a young boy, he did general teaming with a pair of scraggly "Western pony mules" and then opened a livery with his older brother, B. B. Walker. The brothers then operated a stage line between Breckenridge and Ranger. During these runs, Walker developed a romantic relationship with his future wife, Cora Alice Davis (1877-1959), driving the stage a block or two out of his way to ride past her house.³

For their next business venture, the brothers purchased a hardware store from N. S. Greenwood and built it into the largest such store in Breckenridge. However, Walker's goal was to become a banker. In 1904, he became cashier of the First National Bank of Breckenridge. Three years later, he purchased a controlling interest in the bank and became its president.⁴ He purchased vast amounts of land on which he raised cattle. His land and his entrepreneurial skills proved to be valuable assets when Stephens County began to emerge as an important oil producing region.

In late 1916, Walker, along with T. B. Yarbrough of Fort Worth and Joe J. Perkins of Wichita Falls, incorporated the Stephens County Oil Company of Fort Worth.⁵ By 1917, Walker had sold his cattle in order to devote his energy to the oilfields. “Although the cattle are flourishing,” he said, “conditions are splendid for their growth, oil looks mighty good to me.”⁶ That same year, he formed the Walker-Caldwell Oil Company with Judge Clifton Mott Caldwell, also of Breckenridge. With the success of this company and other oil interests, Walker and Caldwell became very wealthy men. They built Breckenridge’s first water system, established a daily newspaper, and were instrumental in the construction of several modern commercial buildings and churches in the community.⁷

Breckenridge remained a small town of approximately 1,500 residents when the Chaney No. 1 came in as a large producer on February 4, 1920. Within a year there were 300 derricks within the city limits, and the population had risen to 15,000.⁸ Walker was among the oilmen who benefited from this boom. In October 1920, the *Western Oil Derrick* reported that Walker was part of a very large oil deal in which he paid the Bass Petroleum Company \$1.5 million for a forty-acre lease in the Stephens County district. The newspaper reported that the lease had a well that was producing approximately 5,000 barrels a day.⁹ As a result of such spectacular oil production, Breckenridge soon had two daily newspapers, eighty-nine oil companies, and was served by three railroads.¹⁰ Walker received much of the credit for bringing the railroad lines to the city.¹¹ In 1920, Walker also constructed a new building for his bank.¹²

During the oil frenzy in Stephens County, the new town of Breckwalker, located nine miles south of Breckenridge, opened to lot seekers on May 10, 1920. One newspaper stated “The new town was laid out by Jake L. Hamon and Frank Kell” with the advice of “Breckenridge

Stephens Walker, a self-made Stephens County millionaire, for whom it is named, as the most available place in that section for a good oil fields town.”¹³ An advertisement appearing May 7 in the *Dublin Progress and Telephone* stated that Walker owned most of the surrounding territory.¹⁴ The promoters envisioned that the town would become a supply center for the surrounding oilfields.¹⁵ The Eastland, Wichita Falls, and Gulf Railroad, of which Walker was a founding board member, reached the settlement by November 1920.¹⁶ Unfortunately, after oil production in the area declined later in the decade, the town of Breckwalker disappeared.

However, while the field was still in play, Walker’s interests in oil and business grew. Regarding his success as an oilman, *Petroleum Magazine* stated in 1921, “Of the many men in this industry who are [hailed] far and wide few are better known than Breckenridge Stephens Walker of Breckenridge, Texas. His income is said to be \$1,000,000 a month.”¹⁷ At the time of his death in 1929, he was president of the First National Bank of Breckenridge, the Moran National Bank in Moran, and First National Bank of Fort Worth (which the First National Bank of Breckenridge acquired in 1920). Other banks boards on which he served included the First National Bank of Ranger, the Security State Bank of Mineral Wells, and the American Exchange National Bank (later the First National Bank) of Dallas.¹⁸ He returned to raising livestock with the acquisition of ranches, including the 18,000-acre Goodwin Ranch in Shackelford County which he purchased in 1925. By 1929, he was the largest holder of royalties in Stephens County, and his estate was valued at \$3,000,000 (the equivalent of approximately \$41.7 million in 2015).¹⁹

Breck Walker and Cora Alice Davis were married on March 13, 1897. The couple had three daughters; Gladys, Pansy, and Joe Alice. Their first permanent home in Breckenridge was a

small cottage where they lived for many years. In 1919, Walker purchased a home at 1433 Pennsylvania Avenue in Fort Worth's Quality Hill neighborhood, so that his daughters could take advantage of educational opportunities at Texas Christian University and other schools in the city. However, the couple continued to maintain a home in Breckenridge which Walker considered his primary residence.²⁰

Walker and his wife remained devoted to Breckenridge even as they maintained a residence in Fort Worth. Perhaps the best expression of Walker's loyalty to Breckenridge and its citizens' loyalty to him occurred in 1925. That year, the mayor resigned his office to accept a judicial appointment. Fifteen hundred residents petitioned the City Commission to appoint Walker to fill the unexpired term. The Commissioners sent a letter to his Fort Worth address offering him the office. In his letter of acceptance, Walker stated that he had initially considered declining the offer due to his many business and personal obligations and his misgivings about assuming an office without having been elected by the people. Yet, he concluded that Breckenridge "is my home and I expect it to be as long as I live. I therefore will undertake the responsibilities of this honored place . . . and I sincerely trust that I may be able to prove in every way worthy." He remained mayor until the spring of 1928 when failing health forced him to leave office.²¹

Breckenridge S. Walker died at his home in Fort Worth on January 16, 1929 at the age of 51 following the onset of pneumonia a few days after he suffered a stroke. He was laid to rest in Greenwood Cemetery in Fort Worth. His passing was deeply mourned in Fort Worth and his home city of Breckenridge. Among the numerous tributes following his death was an editorial published in the *Fort Worth Star-Telegram*. It recalled his rise from a businessman of humble

means to a self-made millionaire who used his wealth to the benefit of his beloved Breckenridge and for Fort Worth. It concluded that Breckenridge Stephens Walker was “A worthy citizen, a builder of great ability, an administrator of acumen and enterprise, an exemplary exponent to public and private of the virtues of honesty, loyalty and kindness” who “made his mark upon his time.”²²

BIBLIOGRAPHY: “Breckenridge Stephens Walker,” in B. B. Paddock, ed., *Fort Worth and the Texas Northwest Edition*, Volume 4 (The Lewis Publishing Company, Chicago, 1922), 633-34. *Dallas Morning News*, January 17, 1929; *Fort Worth Star-Telegram*, January 25, 1929.

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¹ “Breckenridge Stephens Walker,” in B. B. Paddock, ed., *Fort Worth and the Texas Northwest Edition*, Volume 4 (The Lewis Publishing Company, Chicago, 1922), 633-34. Sources vary on the spelling of Walker’s mother’s name. This narrative uses the spelling given on her death certificate. See “Texas, Death Index, 1903-2000,” index, *FamilySearch* (<https://familysearch.org/ark:/61903/1:1VZDB-3D8>: accessed May 31, 2015), Molena Walker, 25 Dec 1903; from “Texas Death Index, 1903-2000.” Database, *Ancestry* (<http://www.ancestry.com> :2006); citing certificate number 52417, Stephens, Texas, Texas Department of Health, State Vital Statistics Unit, Austin.

² “Breckenridge Stephens Walker,” 634. Election Registers from the Texas State Archives confirm E. L. Walker’s election to county judge in 1876.

³ “Breck S. Walker—As Seen in 1921,” unidentified newspaper article in the collections of the Stephens County Museum. The original version of this article appeared in the *Cooper-Henderson Oil Digest* in 1921.

⁴ “Breck S. Walker—As Seen in 1921”; “Breckenridge Stephens Walker,” 634; *Dallas Morning News*, January 17, 1929.

⁵ *Fort Worth Star-Telegram*, December 14, 1916.

⁶ *Fort Worth Star-Telegram*, March 12, 1917.

⁷ *Fort Worth Star-Telegram*, August 8, 1959.

⁸ Breckenridge S. Walker, "History and Progress of Breckenridge," in *The Encyclopedia of Texas*, Ellis Arthur Davis and Edwin H. Grobe, editors [1921-1922], 77 (<https://texashistory.unt.edu/ark:/67531/metaph21069/>; accessed February 5, 2015), University of North Texas Libraries, The Portal to Texas History, <http://texashistory.unt.edu>; crediting UNT Libraries, Denton, Texas.

⁹ *Western Oil Derrick* (Oklahoma City, Oklahoma), October 2, 1920. The Gateway to Oklahoma History (<http://gateway.okhistory.org/ark:/67531/metadc152294/>. Accessed May 17, 2015).

¹⁰ John Leffler, "Stephens County," *Handbook of Texas Online*, (<http://www.tshaonline.org/handbook/online/articles/hcs14>), accessed May 15, 2015. Uploaded on June 15, 2010. Published by the Texas State Historical Association.

¹¹ *Dallas Morning News*, January 17, 1929.

¹² The building, located at 116 W. Walker in Breckenridge, was designated a Recorded Texas Historic Landmark in 1984 and served as the headquarters of the bank until 1972. See "First National Bank Building, Old," Marker Number 1784, (http://atlas/thc.state.tx.us/viewform.asp?atlas_num=5429001784&site_name=First%20National%20Bank%20Building%20%20Old&class=5000), accessed July 12, 2015.

¹³ *Fort Worth Star-Telegram*, April 25, 1920. Jake L. Hamon was a promoter from Ardmore, Oklahoma and Frank Kell was a prominent miller and oilman from Wichita Falls.

¹⁴ *The Dublin Progress and Telephone* (Dublin, Texas), May 7, 1920.

¹⁵ *Fort Worth Star-Telegram*, May 7, 1920.

¹⁶ H. Allen Anderson, "Eastland, Wichita Falls and Gulf Railroad," *Handbook of Texas Online*, (<http://www.tshaonline.org/handbook/online/articles/ege05>), accessed May 26, 2015. Uploaded on June 12, 2010. Published by the Texas State Historical Association.

¹⁷ “Breckenridge S. Walker,” *Petroleum Magazine* 11 (August 1921 Number 4): 119 (<https://books.google.com/books?=. . .>), accessed May 7, 2015. Current value of Walker’s income was determined by using the Consumer Price Index calculator available from the U. S. Department of Labor, Bureau of Labor Statics at www.bls.gov/data/inflation_calculator.htm on July 9, 2015.

¹⁸ *Fort Worth Star-Telegram*, March 9, 1919 and February 7, 1920; *Dallas Morning News*, January 17, 1929. The American Exchange National Bank was the largest bank in Dallas at that time.

¹⁹ *Breckenridge Daily American* (Breckenridge, Texas), May 24, 1925; *Dallas Morning News*, January 17, 1929; *Fort Worth Star-Telegram*, January 25, 1929.

²⁰ Ibid. Walker stated in a deposition that he considered Breckenridge to be his true home and that he and his family only spent one-quarter of their time at the house in Fort Worth. See Court of Civil Appeals of Texas, San Antonio, Funk v. Walker, 241 S. W. 720 (Tex. Civ. App. 1922), May 17, 1922. Mrs. Walker outlived her daughters and one grandson. Another grandson was her only living grandchild.

²¹ *Breckenridge Daily American*, June 10, 1925, June 12, 1925, and June 14, 1925; *Fort Worth StarTelegram*, January 17, 1929.

²² *Fort Worth Star-Telegram*, January 19, 1929.