



David Lloyd Tilton

September 21, 1926 - December 27, 2018

David Lloyd Tilton, 92, passed away peacefully December 27, 2018 with his wife, Mary Knudtson Tilton, and family at his side in Bend, Oregon, his home for the past two years. A nearly lifetime resident of Santa Barbara, CA, David graduated Santa Barbara High School and entered Stanford University at the age of 17 following in the footsteps of his Father, Lloyd Tilton, and his Uncle Leslie Tilton. A veteran of World War II, David joined the United States Navy, taking a break from his college studies, and served in decoding enemy messages shortly before the war ended. David was a member of the Delta Chi fraternity and earned a BA and Masters of Business Administration from Stanford University. Following college, David joined his father, Lloyd Tilton, at Santa Barbara Savings and Loan Association, a company his father revived in the early 1900s. Through their leadership, Santa Barbara Savings and Loan became one of the largest banks between Los Angeles and San Francisco, publically trading on the NYSE through its parent Financial Corporation of Santa Barbara. During the height of the S & L crisis in the 1980s, the Federal RTC took over the company forcing it into bankruptcy. Over the next 11 years, the company fought and sought compensation for wrongful seizure of the company. In 1990, a federal district court in Los Angeles approved a global settlement and payout to the shareholders, including a \$15 million award paid by the federal government. This was a great victory for David, its company, and its shareholders. David was an active community member throughout his adult life leading and serving on many Boards including the Santa Barbara

Cottage Hospital, the Cancer Foundation of Santa Barbara, California Real Estate Investment Trust, UC Santa Barbara, Collins Foods, and others. David and Mary raised four children in a close-knit equestrian neighborhood in Montecito, California. He was an active outdoorsman enjoying golf at the Valley Club of Montecito, tennis, fly-fishing, and occasionally joining the Los Rancheros Visitadores horseback rides through the Santa Ynez ranchlands. David loved to barbeque and entertain with his wife Mary at their home. Their annual trek to the Big Island of Hawaii was their favorite getaway for over 25 years. David is survived by his wife of 65 years, Mary, of Bend, Oregon; his children Peter Tilton and his wife, Susan, Jennifer Tansey and her fianc, Michael Setzer, Michael Tilton and his wife Cecilia, and Catharine White of Bend, Oregon; 8 grandchildren, and 13 great-grandchildren. David was predeceased by his father and mother, Lloyd and Grace Tilton, his brother, George Tilton, his sister, Jean Tilton, and his son-in-law, Bruce White. David was a loving husband, father, and friend to those fortunate enough to have known him. A memorial service to celebrate Davids life will be held at a later date. In lieu of flowers the family requests donations in memory of David be made to the Santa Barbara Savings and Loan Endowed Scholarship Fund at the Scholarship Foundation of Santa Barbara. Checks should be made payable to: Scholarship Foundation of Santa Barbara with "David Tilton" in the memo line, and can be mailed to P.O. Box 3620, Santa Barbara, CA 93130. Donations may also be made online at www.sbscholarship.org.

Funeral Home:

Niswonger-Reynolds Funeral Home

105 NW Irving Ave

Bend, OR

US 97701

Tribute Wall



“ 1 file added to the album *Obituary Wall*



Niswonger Reynolds Funeral Home & Greenwood Cemetery - May 18, 2023 at 02:37 PM

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“ *David Lloyd Tilton*

Funeral Home Owner - August 07, 2019 at 12:00 AM

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“ *My condolences to Mrs. White, Cathy, your brothers and sister, all grandchildren and beyond. A great man is now watching you through the veil of time.*

Carol Roskam - April 09, 2019 at 12:00 AM