



Here Sec. David M. Kennedy used the mechanical pen to sign these two different notes. Both signatures match perfectly.

Notes and Stock Certificates

A truly rich area for autographs often overlooked lies in the domain of engraved stock certificates, broken bank notes and colonial currency. With the coming of our Bicentennial, more interest in colonial currency will bring many notes into the forefront. A large amount of these notes were signed by prominent colonial leaders and in some cases, notes were signed by signers of the Declaration of Independence.

Broken bank notes also were signed by the famous. The Mormon note pictured has the signatures of Brigham Young and Heber C. Kimball, the latter being one of the Twelve Apostles of the Mormon Church.



An American Express Co. stock certificate signed by Henry Wells and William G. Fargo of Wells, Fargo fame

Stock certificates are a rich and visual history of American commerce. Many old certificates long cast aside as worthless or valueless possess valuable autographs. In recent years, a collector turned up a cache of certificates on the Alabama Gold and Copper Company of Jarilla, New Mexico signed by the secretary, Pat Garrett. This is the same Pat Garrett who shot "Billy the Kid" and himself was later killed by an ambush. The American Express Company had stock certificates issued signed by Henry Wells as President and William Fargo as Secretary. Fargo is also available as president of American Merchants Union Express Company. President Millard Fillmore at one time was a comptroller for the Hudson and Berkshire Railroad Company. These are but a few examples which are available on stock certificates.

Paul K. Carr, a member of the Society of Paper Money Collectors, is also vice-president of the Universal Autograph Collectors Club, an organization devoted to the study of autographs in all historical areas. Correspondence would be welcomed at 5618 Pier Drive, Rockville, Maryland 20851.

Inside Washington - circa 1871

PRELUDE TO THE FIRST NATIONAL BANK IN DAKOTA

By FORREST W. DANIEL

WHEN Moses K. Armstrong arrived in Washington, D. C., in February, 1871, as Congressional Delegate from Dakota Territory he was introduced to the city by resident Dakotans. He had several proposals in the interest of Dakota and he got right to them. After being introduced to President Grant he and Secretary Batchelder called on the secretary of war to see what could be done to procure arms and equipment for the Dakota company of national guards. He was told Dakota was already overdrawn and that until Congress appropriated funds the Yankton guards would have to uniform themselves in buckskins and use bows and arrows.

"We next called at the treasury department to inquire about starting a national bank in Yankton, and were plainly told that no bank would be ordered by the government unless the citizens could unite harmoniously in an application. He (whether the secretary of the treasury or the comptroller of the currency, Armstrong does not say) had no desire to establish a political bank in the interest of anyone."

In closing his first newsletter to constituents in Dakota, Armstrong wrote, "I have been in the house of representatives twice this week, and in coming out each time I lost my way among the labyrinths, and found myself once in the basement and once in the garret of the capitol. I have learned to watch the drinking members, for when they go out they take the shortest cut to the street."

After his week of discovery and diversion he got to work for the advancement of the 10-year-old territory. The principal need was for a railroad, for without the necessary transportation to haul produce to eastern markets settlers would have little incentive to move to Dakota. After a year a few bills of interest in Dakota had been passed but he was still working for a railroad and more settlers.

In February, 1872, Armstrong again went to the treasury in reference to a bank for the territory. In his newsletter dated on the 24th he described the activities of the office of the comptroller as though he were escorting his readers on a tour of the city. After an imaginary visit at the White House:

"We now stroll down through the eastern lawn of the grounds, passing a number of gushing fountains and smooth grassy mounds, to the broad stone approach to the mammoth treasury building.

(Continued on Page 242)

Jacksonville, Fla., May 26, 1876.
 Dear Sir:
 Your letter, of the 20th instant,
 by you directed to my address
 at Utica, was from there forward-
 ed to my home at Mohawk,
 and from there to me here, where
 I spend my winters. —
 The request therein preferred
 has been complied with.
 Very respectfully yours,
 F. E. Spinner
 Newark, N. J.

Photograph of letter entirely hand-written by F. E. Spinner: "Jacksonville, Fla., May 26, 1876. Dear Sir: Your letter of the 20th instant, by you directed to my address at Utica, was from there forwarded to my home at Mohawk, and from there to me here, where I spend my winters.—The request therein preferred has been complied with. Very respectfully yours, F. E. Spinner. Mr. Louis R. Mengh, Newark, N. J."

The Spinner signature underwent minor changes, primarily in the large flourishes, to fit it to currency design limitations. He continued to sign many documents at the Treasury and the signature became more or less standardized. To the end of his career in Washington he took time to personally greet visitors and willingly signed a variety of items that were offered. If Spinner were living today, most commentators would probably say that he had "charisma," the personal magnetism that great men have that separates them from the usual run of mankind.

Upon retirement he moved to Florida where he remained active for another 15 years. As he aged, the famous autograph became more and more erratic, finally becoming almost illegible just before his death. Cut down by cancer, he passed away on December 31, 1890 at the home of his daughter, Mrs. James Schumacher, wife of the president of the First National Bank of Jacksonville. His unique signature lives on, as fascinating today as it was a century ago.

The chart shown herein is based on one compiled by Herman K. Crofoot, an early collector of Spinner material, with additions from the author's collection. Much of the Crofoot collection is now housed at the Smithsonian Institution, but enough other Spinner documents are still available even today to make the search interesting.

First National in Dakota

(From Page 232)

"Let us climb the great granite steps and enter its marble palaces of gold and greenbacks. First we will try to find our way to the office of the comptroller of the currency, to ascertain what he can do for us in the way of starting a national bank in Dakota. We pass between marble pillars standing as thick and large as forest trees, until we find at the entrance a one-legged messenger who points us up a broad, gas-lighted and steam heated hall, as long as a whole block of lots in Yankton. We pass on, witnessing scores of clerks at work in the long line of rooms that open upon either hand, until we reach the other end. Here we inquire of another messenger, one-armed this time, who directs us up the iron stairs to the next floor, and here we are met by a little old Irishman, with an eye shot out by a rebel bullet, who points us down another long passage, to the comptroller's room. On we go, passing, as before, hundreds of clerks busily engaged in the rooms that open to the right and left. We find the comptroller attentively engaged signing his name to papers and a female clerk beside him 'blotting' his signatures, and withdrawing the manuscripts.

"He turns to us for a moment, and says that he has awarded to Dakota \$100,000 of the national currency, but that the parties whom he had authorized last summer to subscribe for the bank stock have thus far failed to deposit the required security before the issue of notes can be authorized. We then filed the application of forty merchants of Yankton, who agree to deposit the bonds in thirty days, if a charter be given them for the First National Bank of Dakota. He takes the paper, reads it and requests us to call to-morrow. We bow and retire, and walk down the long aisle past the multitude of rooms where are flying the lightning fingers and flexible tongues of five hundred female clerks who are counting, cutting, trimming, packing and making, bright, new, laughing greenbacks. If a man can ever believe with Shakespeare, the 'money is worthless trash,' he will believe it here, where the stuff is handled and packed by young girls as freely and abundantly as new mown hay. But we must begin to get out of this great cave of the national finances. There are too many ladies and greenbacks here for the safety of a Western man, so we begin to descend again the heavy iron stairways to the marble gold rooms, where we witness a number of male clerks standing and counting, by the wagon load, filthy lucre, with a rapidity truly astonishing. . . ."

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TABLE 2. NATIONAL BANKS IN THE PETER-TOWNS, DATA FROM VAN BELKUM

| Location | Charter | Bank Name | Period in Operation Open Close | Circulation Out in year in () |
|-------------------------------|---------|---|-----------------------------------|-----------------------------------|
| California San Pedro | 7057 | First National Bank | 1903 Jan. 24, 1929 | 48,900 (27) |
| Florida Saint Petersburg | 7730 | First National Bank | 1905 Jun. 9, 1930 | 196,100 (26) |
| Saint Petersburg | 7796 | National Bank; Central National Bank (Jan. 21, 1910); Central National Bank and Trust Company (Jan. 16, 1922) | 1905 Apr. 21, 1931 | 196,900 (22) |
| Saint Petersburg | 12623 | Alexander National Bank | 1925 Oct. 27, 1927 | 200,000 (25) |
| Saint Petersburg | 13498 | Florida National Bank | 1930 | did not issue |
| Illinois Petersburg | 3043 | First National Bank; State National Bank (Jan. 23, 1929) | 1883 | 49,600 (34) |
| Saint Peter | 9896 | First National Bank | 1910 May 25, 1932 | 25,000 (31) |
| Indiana Petersburg | 5300 | First National Bank | 1900 | 25,000 (34) |
| Minnesota Saint Peter | 1794 | First National Bank | 1871 | 15,000 (34) |
| New Hampshire Peterborough | 1179 | First National Bank | 1865 | 100,000 (34) |
| North Dakota Petersburg | 11185 | First National Bank | 1918 Dec. 20, 1930 | 25,000 (29) |
| Pennsylvania Petersburg | 10313 | First National Bank | 1913 | 18,750 (34) |
| Tennessee Petersburg | 10306 | First National Bank | 1913 | 30,000 (34) |
| Virginia Petersburg | 1378 | First National Bank | 1865 Sep. 25, 1873 | 179,200 (73) |
| Petersburg | 1548 | Merchants National Bank | 1865 Sep. 25, 1873 | 360,000 (73) |
| Petersburg | 1769 | Commercial National Bank | 1871 Jan. 14, 1879 | 99,800 (79) |
| Petersburg | 3515 | National Bank; First National Bank and Trust Company (Sep. 30, 1931) | 1886 Nov. 16, 1933 | 692,200 (33) |
| Petersburg | 7709 | Virginia National Bank | 1905 Sep. 30, 1931 | 981,040 (30) |
| Petersburg | 13792 | Citizens National Bank | 1933 | 100,000 (34) |
| West Virginia Peterstown | 9721 | First National Bank | 1910 | 25,000 (34) |



A note from Victoria, Texas for Vicki

As you see, the Peter collection is not complete and probably never will be. I have an uphill fight to get a San Pedro, California, or a nice St. Petersburg, Florida. Even so I have some of the truly scarce notes, Petersburg, West Virginia, and Petersburg, Indiana to name just two. To date, the collection has given me a good run and a lot of pleasure. It has provided hours of conversation with both dealers and collectors and even writing this article has been fun. What more could a collector ask of his hobby?

At first my wife Vicki scoffed at the Peter-notes but then I bought her off with the Victoria, Texas note illustrated here. Funny, she is now searching for a note on the First National Bank of Victoria, Virginia, charter 12183. When she learned that I passed up a brown back on the First National Bank of Victoria, Texas, did I take the heat!

I sincerely thank the following dealers for supplying the notes on these pages. Each has contributed nobly

to making this collection the enjoyable success that it has been for me. These friends are listed alphabetically to remove any special bias; each has been equally helpful and appreciated: Tom Bain, Johnny O. Baas, David Dorfman, Ted Gozanski, John Hickman, Curtis Iversen, Art Liester, Dean Oakes, and John Waters.

First National in Dakota

(From Page 242)

The First National Bank, Yankton, Dakota, received charter No. 2068 late in 1872 and filed its first reports in 1873. For five years it was the only national bank in the territory. Although the total apportionment of national currency for Dakota was \$100,496, based \$65,096 on population and \$35,400 on wealth, the bank maintained a circulation of only \$45,000 as limited by its capitalization of \$50,000 and deposit of \$50,000 of bonds. That \$45,000 of circulation represented \$3.17 per capita and .7 per cent of the wealth of the territory in 1873, according to the comptroller of the currency.

SOURCES:

The Early Empire Builders of the Great West, by Moses K. Armstrong, 1901
Message and Documents, 1873-'74, GPO
Annual Report of the Comptroller of the Currency, 1897
National Banks of the Note Issuing Period, 1863-1935, by Louis Van Belkum