

# 1929 1935 NATIONAL BANK NOTE VARIETIES

BY...

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NLG

## Rare Third Charter McGill, Nevada National Note Surfaces



*The McGill National Bank of McGill, Nevada, Charter 9452*

We are indebted to our Society member, Michael C. Little, who proclaims with gusto, "A good find, aye". Yes, indeed, with the surfacing of the above Third Charter, Plain Back \$10 note we now have recorded the companion to the \$20 note of the same charter-issuing period illustrated on page 301 in the publication *Nevada Sixteen National Banks and Their Mining Camps*. These are the only large size notes known to exist of the \$319,150 worth issued to the McGill National Bank.

### McGill National Bank Charter 9452

- chartered on June 17, 1909 with a capital of \$25,000.
- closed; consolidated with No. 9310 on May 9, 1934, capital of \$25,000.
- circulation was assumed by No. 9310
- Circulation Issued
- Third Charter 1902-1908 Backs
  - 10- 10- 10- 20 plate = \$116,000, worth; 2320 sheets, serials 1 to 2320
- Third Charter Plain Back Blue Seals
  - 10- 10- 10- 20 plate = \$203,150 worth; 4063 sheets, serials 2321 to 6383
- liability for redeeming the outstanding circulation assumed by No. 9310
- liability for redeeming the outstanding circulation assumed by 9310
- first notes sent to the bank on July 30, 1909
- last notes sent to the bank on May 9, 1934
- Officers in various annual reports
  - Presidents
    - W.N. McGill (1909 report)
    - Wm. B. Thompson (1910-12 reports)
    - Arthur Smith (1913-22 reports)
    - O.G. Bates (1929-33 reports)
  - Cashiers
    - P.C. Cripps (1909-10 reports)
    - H. J. Muller (1911-14, 1919-20 reports)
    - A.P. Slichter (1915-18 reports)
    - A.E. Preston (1922, 29-35 reports)
- Amount outstanding on May 14, 1934
- Large Size - \$1,210.



*Original home of the McGill National Bank, still in use today as a branch bank of the Nevada National Bank of Reno.*

With the surfacing of this coveted McGill note, collectors of National Bank Notes, particularly those engaged in the Nevada study, are likely to become increasingly optimistic about the eventual surfacing of a note or notes from the heretofore three unreported Nevada charters. Following is the pertinent data on these three charters with regard to the amount of notes they issued by charter periods. The small amount of outstanding notes for each bank as set forth in the Comptroller of the Currency reports is emphasized with arrows placed at the right of the amount.

### First National Bank of Nevada of Austin Charter 1331

(This was the first National Bank to be chartered west of Denver)

- organized on June 23, 1865 with a capital of \$155,000,
- placed in receivership on Oct. 14, 1869; capital of \$250,000,
- reason for failure: incompetent management.
- Circulation Issued

## CONDENSED STATEMENT OF CONDITION

**McGILL NATIONAL BANK**

McGILL, NEVADA

AT THE CLOSE OF BUSINESS, MARCH 5, 1934

RESOURCES		LIABILITIES	
Loans and Discounts .....	\$186,377.69	Capital Stock .....	\$ 25,000.00
Banking House and Fixtures .....	4,295.10	Surplus and Undivided Profits .....	28,983.76
5% Redemption Fund .....	1,250.00	Circulation .....	25,000.00
Other Assets .....	3,349.21	Rediscouts .....	None
Marketable Bonds .....	\$242,597.04	Bills Payable .....	None
United States Bonds .....	80,559.38	DEPOSITS .....	540,738.84
Cash and due from banks .....	101,294.18		
<b>TOTAL QUICK ASSETS .....</b>	<b>424,450.60</b>		
	\$619,722.60		\$619,722.60

*The above statement was issued 60 days before liquidation.*

- First Charter Original Series  
5-5-5-5 plate=\$71,700 worth; 3585 sheets, serials 1 to 3585  
10-10-10-20 plate=\$60,000, worth; 1200 sheets, serials 1 to 1200
- Total amount of circulation issued - \$131,700,
- Amount outstanding at close - \$129,700
- Amount outstanding in 1915 - \$897. ←

**First National Bank of Rhyolite  
Charter 8686**

- organized on May 14, 1907 with a capital of \$50,000.
- placed in receivership on Mar. 23, 1910; capital of \$50,000.
- reason for failure: defalcation of officers
- Circulation Issued —

- Third Charter Red Seals  
5-5-5-5 plate = \$8040, worth; 402 sheets, serials 1 to 402  
10-10-10-10 plate=\$16,720, worth; 418 sheets, serials 1 to 418

- Third Charter 1902-1908 Backs  
5-5-5-5 plate = \$4,040, worth; 202 sheets, serials 1 to 202  
10-10-10-10 plate = \$1,840, worth; 46 sheets, serials 1 to 46

- Total amount of circulation issued - \$30,640.
- Amount outstanding at close - \$12,500
- Amount outstanding in 1915 - \$295 ←

**First National Bank of Carson City  
Charter 9242**

- chartered on Sept. 28 1908 with a capital of \$50,000.
- placed in voluntary liquidation on Nov. 15, 1910; capital of \$50,000.
- Circulation Issued
- Third Charter 1902-1908 Backs  
5-5-5-5 plate = \$6,100, worth; 305 sheets, serials 1 to 305  
10-10-10-20 plate=\$11,200, worth; 224 sheets, serials 1 to 224
- Total amount of circulation issued - \$17,300.
- Amount outstanding at close - \$12,500
- Amount outstanding in Oct., 1911 - \$3,105. ←
- first notes sent to the bank on Nov. 18, 1908
- last notes sent to the bank on Jan. 20, 1910

Persons and publications consulted in the preparation of this article:

Josephine Roberts, McGill, Nevada.  
Gordon Lathrop, Ely, Nevada.  
Nevada Historical Society, Reno, Nevada  
*National Banks of the Note Issuing Period, 1863-1935*, by Louis Van Belkum  
*Nevada Sixteen National Banks and Their Mining Camps*, by M. Owen Warns.  
*Paper Money of the United States*, by Robert Friedberg.