



### Third Charter Nationals

## FIRST IN, LAST OUT

by LAWRENCE FALATER

The notes of the Griswold National Bank of Detroit shown herein are the discovery pair of National Bank Notes bearing both the first serial number as well as the last serial number.

While much has been written about #1 serialized bank notes and their special collector attraction, virtually nothing has been written about the last bank note issued. Prior to the availability of the Van Belkum data, numismatists were almost totally unaware of the specifics related to serial numbers of bank notes issued, there being no means of identifying the last one issued.

The Griswold National Bank issued the following Third Charter Series of 1902 Blue Seal large-size notes:

\$5, \$5, \$5, \$5 Serials 1 through 36740

\$10, \$10, \$10, \$20 Serials 1 through 28918

The Comptroller of the Currency records clearly indicate that the very last shipment of notes was made on March 17, 1927, and included the highest serial numbered sheet, namely the \$5 serial # 36740.

The fortunate discovery of the \$5 serial # 36740 is in itself an extraordinary find, notwithstanding the fact that the corresponding serial #1 \$5 note was likewise preserved. This fortunate occurrence can perhaps be explained by the fact that the bank was a short-lived concern, having been chartered less than twenty months earlier on July 28, 1925. The officers probably recalled the earlier signing of the #1 sheet and since this was a pleasant experience (the voluntary liquidation of the Griswold National Bank was arranged for the purpose of an amicable banking consolidation), the thought of preserving both the first and last note probably occurred to them.

Under normally prevailing conditions, the closing of a bank usually was the result of a depression or panic. In these circumstances, the thought of preserving the last note issued is rather inconceivable. Fortunately for numismatists, the preserving of both the first and last bank note is, to borrow an expression from Albert A. Grinnell, phenomenal.