

IS THERE A SANTA CLAUS?

(A SEQUEL)

by ROBERT R. MOON SPMC 5766

After the publication of my "Santa Claus" article in *PAPER MONEY* No. 132, I received several letters from other SPMC members relating their own special stories and I wish to thank them all. I thought that would be the end of the adventure but now I have another tale to tell.

A TELEPHONE CALL

On the evening of Monday, February 29, 1988, the telephone rang. The caller identified himself and said, "You don't know me, Mr. Moon, but last Friday night I was cashing my paycheck at the Shop-Rite in Catskill when I noticed that one of the \$20 bills I got back looked a little funny. I took a closer look at it and saw that it had a brown seal and said Athens National Bank on it. Well, I happen to be a coin collector so I figured it had to be worth something more than face value. So, today I took it to the Key Bank office here in town and showed it to the manager. She offered to give me \$20 for it but I knew it had to be worth something so she suggested that I give a fellow named Robert Moon over in Kinderhook a call. She said that he's a real expert on this type of thing and that he ought to be able to help me out."

In the way of background information, Shop-Rite is a supermarket chain here in the Hudson Valley area of upstate New York and Catskill is the county seat of Green County located on the west bank of the Hudson River about 110 miles north of New York City. Athens, which has a population of about 1,700, is located about four miles north of Catskill. The note the fellow apparently had was a Series of 1929 \$20 note issued by the Athens National Bank (Ch. 10856). Key Bank had absorbed the Athens bank in 1955 and is the only banking facility located in that community.



I told the gentleman the note was definitely worth more than face value and, if possible, I would be happy to look at it. Not wanting to "scare him away," I made no mention of the fact that I was definitely interested in acquiring the note for my collection. We set up a date at his house for the next evening.

A LITTLE PREPARATION

The next day I had my wife stop by the bank and take all of my notes from national banks in Greene County out of the safe de-

posit box, as well as a little cash. When I went to the gentleman's house, I planned to use what I call the Frank Levitan maneuver (see Frank's article in *PAPER MONEY* No. 116 for further explanation).

THE MEETING

That evening I arrived at his house and after exchanging the usual pleasantries, I began to explain where national currency came from and talked about the history of the Athens National Bank. Over the course of an hour, while answering his questions, and those of his wife, I slowly pulled note after note on different banks of Greene County and their reaction was typical of people not familiar with these "hometown" bank notes. I could have talked for hours but I felt the time was right to get down to business.

I then made an offer on the note and, like a good salesman, sat back and waited for his response. He then said, "Well, you know, I really hadn't planned on selling it. I just wanted to find out something about it but after seeing your collection and how much you enjoy your hobby, I really don't know what to do now."

His wife then added, "Oh, why don't you sell it to him. What are you going to do with it, anyway. Besides, he'll enjoy it a whole lot more."

Well, that made the difference. We shook hands and made the transaction.

(Note to you wise guys out there: No, I didn't rip the guy off. One of the reasons I enjoy the paper money hobby so much is that we don't have the thieves you sometimes find in the coin industry so I'm not about to start acting like one myself. Besides, I have really worked hard at becoming known around the area as the person who will pay a fair price for nationals. The fact that the bank manager told the fellow to get in touch with me, I believe, attests to this.)

THE BANK ITSELF

The Athens National Bank was organized on April 26, 1916 with a capitalization of \$25,000 and was assigned Charter 10856. The bank led a relatively quiet existence. It was absorbed by the National Commercial Bank and Trust Company of Albany on May 3, 1955, and, as part of a corporate reorganization, National Commercial became Key Bank N.A. in 1980.

THE NOTE

The note is a Series of 1929, Type II \$20 issued by the Athens National Bank and grades Very Fine. Hickman and Oakes' *Standard Catalog of National Bank Notes* rates this bank as an R5 (3 to 5 known) in small-size. A few other notes on the bank have turned up since the publication of the book in 1982 to just push it over into the R4 rating (6 to 11 known). However two of

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Harper's Weekly of 16 August 1862 listed the following chronology of events.

Habana was repaired and christened the *Sumter* (*Harper's Weekly* 3 June 1861). *Sumter* carries five guns: four 32s and one 68 on a pivot. Crew of 114 men under command of Captain Semmes.

- 13 June 1861 trial trip
- 24 June 1861 (Head of the Passes) Orders to be underway
- 25 June 1861 Union ships *Brooklyn* and *Powhatan* await *Sumter*
- 30 June 1861 Ran blockade into Gulf of Mexico at 4:30 p.m.
- 3 July 1861 Captured Union *Golden Rocket*; it was destroyed by fire after crew transferred to *Sumter*
- 4 July 1861 Captured *Cuba* and *Machias*
- 5 July 1861 Captured *Ben Dunning* and *Alibert Adams*; both brigs
- 6 July 1861 Captured *Louisa Kilham*, a bark and *West Wind*, a brig
- 25 July 1861 Captured *Abby Bradford*, a schooner
- 27 July 1861 Captured *Joseph Maxwell*, a bark
- 27 Sep. 1861 Captured *Joseph Park*
- 31 Oct. 1861 Captured *Trowbridge*
- 25 Nov. 1861 Captured *Montmorenci*
- 3 Apr. 1862 It was reported that the commanders of the *Brooklyn* and *Keystone State* were court-martialed for allowing the *Sumter* to leave the Mississippi River

Seven years later, on 14 September 1872, the Geneva Conference found Great Britain responsible for all the damage caused by the *Alabama*—the most successful Confederate raider. The *Alabama* was constructed by the British for a belligerent southern government. For this claim, Great Britain was obligated to pay \$15,500,000 in gold to the United States.

This payment was received under the Act of 3 March 1863, Section 5: "And be it further enacted, That the Secretary of the Treasury is hereby authorized to receive deposits of gold coin and bullion with the Treasurer or any Assistant Treasurer of the United States, in sums of not less than twenty dollars . . ." The face of the certificate bears the signatures of William A. Richardson, Secretary of the Treasury, John Allison, Register of the Treasury and F.E. Spinner, Treasurer.

Each person who endorsed the certificate was presented with a facsimile; there could be others. An example was observed in the collection of The Chase Manhattan Bank Money Museum, now part of the Numismatic Collections at the Smithsonian.

When the British payment was made, it was probably the largest made at one time to the United States.

1. Fletcher Pratt, ed., *The Compact History of the United States Navy*, revised by Hartley E. Howe, Hawthorne Books, Inc., New York, 1962, p. 149.

Additional Sources

- Appletons' *Cyclopaedia of American History*. D. Appleton and Company, Vol. V, New York, 1888.
- McQuade, Ruth. "The Alabama Arbitration Certificate of Deposit," *The Canadian Paper Money Journal*, Vol. XX, No. 3, July, 1984, p. 63.

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these are hanging on the walls of local banks and therefore will probably never be available. All other Athens small-size notes that have been on the market recently are Type I \$10s, so this was definitely a nice find.

A DEALER'S REACTION

One of the people I told about my latest acquisition was well-known dealer and New York specialist Allen Mincho of Cedar Park, Texas. Allen, while happy for me, was a little concerned. After all, he said, if collectors started finding nationals in circulation, there wouldn't be a need for dealers. Besides, I thought, I never heard of a paper money dealer having double coupon days. Seriously, I don't think Allen has much to worry about. Santa Claus can't come that often, can he?

A FINAL THOUGHT

One question remains — how did a note like this end up in the cash drawer at the local supermarket in 1988? To quote the late Amon Carter, Jr.: "I wish you could look at a National Bank Note and — hocus, pocus — see everywhere it's been." Amen.

SOURCES

Hickman, John and Dean Oakes, *Standard Catalog of National Bank Notes*, Krause Publications, Iola, Wisconsin, 1982.

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