

# Bank Signatures on the Currency of the **Riggs National Bank** (Charter Number 5046)

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**T**HIS paper is an enquiry into the bank signature varieties possibly available on the large-size National Bank notes of the Riggs National Bank (charter 5046). The Riggs National Bank was chartered on July 1, 1896, in the District of Columbia as its nineteenth national bank. At the time Riggs was chartered, there were still in operation in the District of Columbia 13 national banks, all of which were note-issuing banks.

The Riggs National Bank had had a proud history prior to its application for a national bank charter. First as Corcoran and Riggs (1836–1845), then as Riggs and Company (1845–1896), the bank served well the District of Columbia and the nation. The earlier firms had served as banker to many high government officials; the most famous depositor was Abraham Lincoln. Its connections with the federal government in general were no less illustrious. Riggs and Company purchased more than 90% of the bonds used to finance the Mexican War in 1847–1848, and subsequently acted as fiscal agent (together with Baring Bros. of London) in settling the claims arising from the War. Riggs and Company provided the \$7,200,000 in gold coin used to purchase Alaska from Russia. Further, in all the 60-year history of the bank, it had never found it necessary to issue currency notes. Thus, then, Riggs before nationalization.

The Riggs National Bank issued both second-charter and third-charter notes and small-size notes. All of the large-size notes I have seen (which includes a serial number one brownback) contained the geographical letter used from 1902 to 1924. This indicates that for at least six years the bank issued no notes. An examination of the bank's Minutes Book shows an entry for the regular meeting of the Board of Directors on May 1, 1903, approving the preparation and issue of circulating notes in the amount of one hundred thousand dollars. Entries in March and May of 1904 authorize an increase in circulation to one million dollars. In the bank's Archive Collection is the serial number one \$20 brownback note, bearing the carefully penned signatures of Arthur T. Brice and Charles C. Glover, with the geographical letter; the other serial number one notes (four \$5 notes and three \$10 notes) are not present.

Bank records indicate that the succession of cashiers and presidents during the note-issuing period was as follows:

1896–1907	Arthur T. Brice–Charles C. Glover
1907–1915	Henry H. Flather–Charles C. Glover
1915–1920	Joshua Evans, Jr.–Charles C. Glover
1920–1921	Robert V. Fleming–Charles C. Glover
1921–1925	Robert V. Fleming–Milton E. Ailes
1925–1935	George O. Vass–Robert V. Fleming

Recalling that brownback notes would be issued from 1896 to 1908, and dateback notes from 1908 to 1916, from this table we can see that there can be brownback notes with the Brice–Glover and Flather–Glover signature combination, and in fact, such notes are in the bank's Archive Collection. Also, the table indicates that dateback notes can exist with the Flather–Glover and Evans–Glover signature combination. All of the notes in the bank's possession are the Flather–Glover variety. One of these is a \$10 note, with serial number 63842, number 68668 being the highest number recorded as issued to the bank. A dateback note bearing the signature combination Evans–Glover would be an exciting find!

The Evans–Glover signature combination appears on the \$5 valuebacks issued by Riggs, which was the only bank in D.C. to issue valuebacks. Due to the charter renewal in 1916, Riggs would issue valuebacks in 1916 only. The note in the bank's Archive Collection is serial number 93015 (ex Liedman, ex Grinnell collections), and is the only example of this type known in any collection.

Next there are the series 1902 plain back notes. These notes could carry the remaining signature varieties. The bank has a photographic negative of a \$20 Evans–Glover note, serial number 1924; the next higher number note is a \$10 with serial number 20267, which carries the Vass/Fleming signature combination. Notes bearing the Fleming–Glover or Fleming–Ailes signature combination would fall into this gap. A similar situation exists with respect to the \$5 notes. A local collector has a \$5 note, serial number 1478, with the Evans–Glover signature combination. The next higher number is 18696 in the bank's Archive Collection bearing the Vass–Fleming signature combination. Any notes with the Fleming–Glover or Fleming–Ailes signature combination would fall into this gap.

There is evidence that the bank did not have any notes printed after 1924 due to the presence of the geographical letter on notes issued by the bank after the geographical letter was no longer in use. As the summary indicates, all notes with the Vass–Fleming signature combination were issued from 1925 to 1929; all such notes seen carry the geographical letter abandoned in 1924.

All small-size notes carry the signatures of George O. Vass, Cashier, and Robert V. Fleming, President.

It would appear from the foregoing that the rare signature combinations for Riggs are as follows:

*Series 1882 date back notes signed Evans–Glover (if they exist);  
Series 1902 plain back notes signed Fleming–Glover (if they exist);  
Series 1902 plain back notes signed Fleming–Ailes (if they exist).*



This beautiful number 1 brown back is in the Archives of The Riggs National Bank.

#### Summary of Large-Size Note Issues

Type	Denomination	Serial Nos.
1882 Brown backs	5-5-5-5	1 - 45750
1882 Brown backs	10-10-10-20	1 - 39500
1882 Datebacks	5-5-5-5	1 - 85830
1882 Datebacks	10-10-10-20	1 - 68668
1882 Datebacks	50-50-50-100	1 - 849
1882 Valuebacks	5-5-5-5	85831 98827
1882 Reissue	10-10-10-20	500 sheets (Nos. unknown)
1902 Plain back	5-5-5-5	1 - 23550
1902 Plain back	10-10-10-20	1 - 32687

None of the above speculations can be verified except by the actual, documented existence of the notes themselves. The other evidence that would document their existence is in two locations: first, the voluminous records of the Comptroller of the Currency in the National Archives, which records may or may not be complete and which show only how many of each type of note were printed and delivered (but not which bank officials signed them); second, the records of the bank documenting the receipt of notes from the Treasury, the storage of notes in the bank's vaults, the withdrawal of such notes, and the semi-annual reports submitted to the Treasury in re average circulation for the preceding six months. None of these latter

records are in the bank's Archive files as such (although they may be filed under another category of record or exist elsewhere in the bank's stored files).

The author would appreciate knowing about any large-size notes in your collection from the Riggs National Bank. Please send the following information: series and type; bank serial number and plate position letter; bank signatures (if the signatures are illegible, say so). A photocopy would be helpful. All information will be held in confidence. Send information to: Michael A. Zier, Archivist, Riggs National Bank, 808 17th St. N.W., Washington, D.C. 20006.

#### Sources:

- Van Belkum, Huntoon, Warns, et al, research on National Bank Note issues.
- Board of Directors Minutes Book, Riggs National Bank, 1896-1916.
- 32 *President's Square*, by Roland T. Carr, Washington, D.C., 1980, the published history of Riggs from 1836 to 1868.
- Capital Politics and Banking*, by Roland T. Carr, an unpublished history of Riggs "From the Days of the Civil War to the Present" (circa 1980).
- Riggs National Bank Archive Collection
- Personal Currency Collections, the owners of which wish to remain anonymous.



#### FILTHY LUCRE

It was the apostle Peter who used the term "filthy lucre," and he had never seen any of the tattered and grimy bills that pass for money in this great and progressive republic.—"Pittsburg Gazette."

There is no doubt in the minds of physicians that contagious diseases may be transmitted through the agency of soiled notes. Clean, crisp notes would naturally be less dangerous. The government and the national banks should unite in the effort to withdraw from circulation worn and soiled bills, even to the extent of not issuing any bill a second time.—"Philadelphia Ledger."—*Sanborn* (N. Dak.) *Enterprise*, Mar. 27, 1902.

#### IN MEMORIAM

E. Burnell "Bun" Overlock died on 16 October 1991 in Winter Haven, Florida at age 84. With SPMC number 78 Mr. Overlock was proud of his charter-member status.

He was born in Washington, Maine. After receiving degrees from Rhode Island College of Education Mr. Overlock went on to become principal in the Maine Lincoln school system, and in 1959 opened the first regional junior-senior high school in Rhode Island. He retired in 1972. In 1989 Mr. Overlock was inducted into the Maine Central Institute Hall of Fame and had the Lincoln Central Elementary School named after him.

In addition to the articles "Bun" wrote for *PAPER MONEY*, he wrote and published *66 Years a Country Fiddler*, the story of his father's life. Mr. Overlock also edited and published a book of his mother's poetry.

Our condolences go out to Mrs. Martha Overlock, and we thank her and Richard Balbaton for notifying us about the loss of our friend.