

Mrs. R.L. Whaley, National Bank President

by Karl Sanford Kabelac

MARGARET GIBSON, WHO WAS TO MARRY R. L. WHALEY, was born in Portage, Wisconsin on July 15, 1865 the daughter of John and Agnes Gibson. At the age of four she moved with her parents to Missouri, and grew up on a farm outside of Albany, Missouri. Albany, the county seat of Gentry County, is in the northwestern part of the state. In 1900 it had a population of 2,035, an increase of 50% in the previous decade. Its population a century later is slightly less than 2,000.

In 1901 she married Richard L. Whaley, a widower with three sons. He was born in Georgia in 1846, and became a resident of Albany in 1874. For the next 58 years he played an important role in the community, first as a lawyer, and then as a businessman and banker. He was the founding president of The First National Bank of Albany (charter #7205) in 1904.

He continued as president of the bank for twenty-eight years, until his death on August 2, 1932 at the age of 86. Mrs. Whaley, who had been a director of the bank, then became its president. Her oldest stepson, Moiston, who had been cashier of the bank since 1909, continued in that position and was the active manager of the bank.

Legal notices that appeared in *The Albany Ledger*, February 21, 1935, relating to the closing of the bank, signed by Mrs. R.L. Whaley, President

Notice to Depositors and Other Creditors of the First National Bank of Albany, Missouri.

You and each of you are hereby notified that The First National Bank of Albany, Missouri, will on Friday, the 1st day of March, 1935, cease doing a general Banking business. Arrangements have been made to pay all depositors in full and all depositors are hereby requested as soon as convenient to call at said Bank for their deposits.

It is with regret that the officers of said Bank make the above announcement but due to the condition of the times and the inability of a Bank to make a reasonable return on its investment and yet remain liquid, it was deemed advisable by the Board to liquidate the Bank. Having been in business for over thirty years the officers of the Bank take this opportunity of thanking its many friends and depositors for the faith and patronage that they have shown to the

Bank. It is with regret that this action has been taken.—Adv.

THE FIRST NATIONAL BANK OF ALBANY, MISSOURI.

By Mrs. R. L. Whaley, President.
Attest:—M. P. WHALEY,
Secretary.

Stock Holders Meeting.

Notice is hereby given that a meeting of the stock holders of The First National Bank of Albany, Missouri, will be held at the office of the Bank in the City of Albany, Missouri, on the 25th day of March, 1935, at 2 o'clock p. m. for the purpose of voting upon a proposition then and there to be submitted, to place The First National Bank of Albany, Missouri, in voluntary liquidation under the provisions of Sections 5220 and 5221 of the United States Revised Statutes.

Done by order of the Board of Directors this 6th day of February, 1935.—Adv.

THE FIRST NATIONAL BANK OF ALBANY, MISSOURI.

By Mrs. R. L. Whaley, President.
Attest:—M. P. WHALEY,
Secretary.



A Series 1929 Type 1 note with Mrs. R.L. Whaley's facsimile signature as President.

In February 1935, having survived the worst years of the Depression, the Board of Directors decided to close the bank. Depositors were notified that the bank would close on Friday, March 1. They were assured that the bank had enough resources to pay all depositors in full and meet all other obligations. It was explained that the bank, although entirely solvent, had not been able to make a reasonable return on its investments and the Board had reluctantly decided to liquidate it.

At the end of 1934, a few months before it closed, the bank had deposits of \$136,456 and a circulation of National Bank Notes of \$29,800. During her presidency, Mrs. Whaley's signature appeared on some of the Series 1929 type 1 National Bank Notes issued by the bank, and presumably all of the Series 1929 type 2 notes. There were a total of 10,116 of the former and only 268 of the latter issued. Both types were issued in fives, tens, and twenties.

Mrs. Whaley continued to live in Albany, where she died on January 21, 1948, at the age of 82. Her obituary in the local newspaper made no mention of her bank presidency, but noted that she had been active in the Presbyterian Church and the Order of Eastern Star. She was survived by two stepsons, a daughter, and two granddaughters.

Sources and acknowledgements

The Albany Capital and *The Albany Ledger* both carried obituaries of R. L. Whaley on August 4, 1932, and *The Albany Ledger* carried an obituary of Mrs. R. L. Whaley on January 22, 1948. The closing of the bank was front-page news in both local newspapers on February 21, 1935. I am grateful to Pat Manring of the Gentry County Genealogical Society and to the granddaughters of Mrs. Whaley for their assistance. ♦

Anna M. Stentz, National Bank President - Addendum

Anna (Annie) M. Stentz, President of The First National Bank of Monroeville, Ohio, was the subject of my article in *Paper Money*, March/April 2009, p. 122. Through the miracle of Google, I recently discovered an informative biographical sketch of her, her first husband Orren W. Head (1808-1882) and her second husband Henry P. Stentz (1838-1903). There are also pictures of each; hers is reproduced here. (The source is A. J. Baughman, *History of Huron County, Ohio ...*. Chicago, S. J. Clarke Pub. Co., 1909, v. 2, p. 44-54.)



-- Karl Sanford Kabelac ♦