

# A History of the Oil Belt Bank of Oblong, Illinois *or “How I started Collecting National Banknotes”* by Greg Henry

**T**HE CATALYST FOR MY INTEREST IN NATIONAL BANK Notes, especially notes from my town, came from a unique and respected individual who I had the privilege of knowing and calling friend. But let me start by introducing myself. My name is Greg Henry, and I have been a collector of coins and currency since 1964.

My current interest is National Bank Notes, specifically the ones from my home town of Oblong, IL. Oblong is located in southeastern Illinois in Crawford County. We have a population of approximately 1,600 people, and one flashing light at the four-way stop in the middle of town. Needless to say, we are not a hot bed of numismatic activities.

The Oil Belt National Bank of Oblong, Illinois was organized in May of 1907, and operated until 1931. Guy Tomlinson, who actually signed the Oil Belt notes during its years in operation as a bank official, the cashier, was a well-known figure about Oblong during my teen years. He could be seen walking from his home on the west side of town to the business district located several blocks away. His long stride and stately bearing belied the character that most people knew of Guy. He could play the violin like a concert *maestro* or he could entertain and amuse people with his rapier-like wit and stories.

One story he liked to tell on himself was that once he was asked to play a favorite number on the violin at a gathering and while he was playing he noticed a man who seemed especially moved to tears during the song. When the song was over, Guy approached the man and asked him if this was a special song or had significant meaning to him. The man replied, no, he was a violinist, suggesting Guy had not done the piece justice.

I had the privilege as a 15-year-old to befriend Guy. I mowed his yard and did various chores for him. He had the unusual habit of sending me copies of news items from the local paper any time my name or picture appeared. He usually attached a note of congratulation or appreciation with the article or picture.

In later years, around 1980, Guy approached me one evening at the end of Sunday night church services. We spoke and then he said he had something he wanted to show me. Well, with Guy you knew you were in for a treat if he had something to share with you. He pulled out his wallet and took out a folded piece of paper. I couldn't see right away what it was he wanted to show me. While he



Guy said, “I have some money here with my name on it.” . . . I sort of laughed and said, “Of course you do.”



One story Guy liked to tell on himself . . . was a man who seemed especially moved to tears during the song. He was crying, he implied, because he was a violinist himself, suggesting Guy had not done the piece justice.

Oil Belt Bank, 1907-1920, Bank Corner and Colonial Hotel.



was unfolding the paper he said, "I have some money here with my name on it." Of course, not knowing much about banknotes at the time, I sort of laughed and said, "sure you do." He just smiled and held up the well-worn note for me to see. Sure enough, there was the name, *G.E. Tomlinson*, in his hand-written facsimile signature on the note. Needless to say, I was hooked.

When the Oil Belt National Bank of Oblong, Illinois was first organized in 1907, its incorporators were J.H. Wood, J.A. York, E.M. Cooley, and Joseph Ames. Its beginning capital was \$25,000 and in later years was increased to \$50,000. J.H. Wood was the first president of the bank, followed by O.M. Kirk and finally E.L. Douglas. In November 1931, the First National Bank of Oblong merged with the Oil Belt National Bank.

The Oil Belt bank building was constructed in 1920 especially for banking so the First National Bank moved into the Oil Belt bank location at the intersection of Main and Range streets but assumed the name of The First National Bank of Oblong.<sup>1</sup>

The Oil Belt National Bank of Oblong, charter #8696, has eight large size notes and 10 small size notes included in the current known census.<sup>2</sup> Its 1902 Red Seal notes were issued in \$10 and \$20 denominations. The 1902 Date Back notes, as well as its 1902 Plain Back notes, were also issued in those denominations. Series 1929 small size notes were issued in \$10 and \$20 denominations in Type 1 variety only.

The total amount issued was \$492,640, and \$50,000 in small notes and \$4,890 in large notes were outstanding at the close of the bank. In November 1931 the First National Bank of Oblong assumed the assets of the Oil Belt National Bank, which was liquidated on Dec. 15, 1931.<sup>3</sup>

I knew back on that Sunday evening many years ago that Guy Tomlinson would not part with that note he showed me nor would I have wanted





First National Bank building at the time of the merger, 1931.

him to do so. But my quest for the Oil Belt National Bank note had begun. I kept my eye open over the years, but with raising a family and bills to pay, my dream of obtaining this prize was not to be.

Finally in 2001 I saw one for sale on the internet and was able to make the winning bid for it. Since that time I have been able to obtain a couple more exam-

ples, plus I have expanded to collecting examples from the First National Bank of Oblong.

We have a rich tradition here in small town America and I hope to be able to pass that along to my sons and grandsons. Our history is intertwined with people of greatness and everyday stature. To have known someone of that era is indeed a truly rewarding experience.



### End Notes

1. *History of Crawford County Illinois*, vol. 2, 1980.
2. Don C. Kelly, *National Bank Notes: A Guide with Prices*, 6th ed.
3. Don C. Kelly, *National Bank Notes: A Guide with Prices*, 4th ed.

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