



☆☆☆☆ About Nationals Mostly ☆☆☆☆ By Frank Clark

Paper Money columnist M. Owen Warns reported the above note as the first known small size National on the First National Bank of Tom Bean, TX in 1981. The note recently came up for auction, and current *Paper Money* columnist Frank Clark, a specialist in Texas Nationals was the fortunate purchaser.

ONE OF THE EARLIEST ARTICLES I REMEMBER READING in *Paper Money* was an article in the November/December 1981 issue. It was by M. Owen Warns for his 1929 - 1935 National Bank Note Varieties column.

This was a former column that reported the first examples for a denomination on a national bank during the Series 1929 era. With the availability of Kelly, Track & Price, and the Gengerke censuses this column has been discontinued.

However, what made this 1981 column memorable was the fact that this particular column was not just a listing of reported small size Nationals, but it was about the reporting of just one note. That note was a 1929 Type 1 on the First National Bank of Tom Bean. Not only was this the first \$20 to be reported, but it was the very first small size to be documented on charter #11019.

The article was also very informative in that a detailed account of the man that this small town was named after was included. Some of these facts were that Tom Bean came to Texas in the early 1840s and he died in 1887. In between, he lived an interesting life and we learned that he was not only rich, but eccentric. He lived in poverty and seclusion and he never married.

He acquired his wealth through being a surveyor in his early Texas days and being paid in land for his work. His holdings went into the thousands of acres. Tom Bean claimed that he could ride from the Red River to San Antonio and camp each night on land that he owned. He also claimed to have no family and that when he was a small boy he found himself in a bean patch and thus he named himself Tom Bean.

I further learned that the community was named for Tom Bean because he donated a fifty acre tract of land for a town and railroad right of way in Grayson County because he hoped to entice the railroad to extend its tracks across other land that he owned and into Fannin County. All this would fall into place after Bean's death.

Recently, there was an auction and I noticed that there were two Tom Bean notes in it, a \$5 and \$20 Type 1 notes. I forgot about the auction until almost the close of the internet bidding. I placed my bid on the \$20 and found out a couple of days later that I was the winner. When the note arrived, I revisited the 1981 Tom Bean article. The note I had just won at auction was the very note pictured with the original Tom Bean article.

There are now ten small size notes reported on this bank, but I possess the very first one to be accounted for by the hobby and the one illustrated with an article that I read for the first time almost thirty years ago. ❖