

The Stockyards National Bank of North Fort Worth

by Frank Clark

North Fort Worth is where the Fort Worth Stockyards are located. The Stockyards were built in the 1870s near several railroads. The Stockyards was the largest in Texas, one of the largest south of Kansas City, and one of the top four in the nation. North Fort Worth business leaders were able to entice both Armour and Company and Swift & Company to construct two large meat packing plants next to the Stockyards in 1902.

All this activity created a need for banks in the North Fort Worth area. Two national banks answered the call. One bank was the Exchange National Bank with charter number 8287. It was chartered in July 1906 with a capital of \$50,000 and it voluntarily liquidated on May 6, 1914. It was succeeded by the Exchange State Bank of Fort Worth. There is only one note enumerated on the Exchange National Bank. It is a Series 1902 \$10 Plain Back with serial number 951-D. This note has never appeared at auction.

The other bank in town and the subject of this article was the Stockyards National Bank. It was chartered in June 1903 with number 6822 and a capital of \$100,000. There is only one note documented on this bank. It is a Series 1902 \$5 Date Back with serial 54-B. It has crossed the auction block twice. The first time was at the Lyn Knight auction of the J.L. Irish Collection in Dallas in August 1997. The second offering was at the paper money auction held by Lyn Knight in conjunction with the International Paper Money Show in June 2016. I have always liked the symmetry of "North Fort Worth" in the tombstone.

The bank officers on this note are Cashier Jno. N. Sparks and President J.S. Bull. The latter was the first president of this bank and he certainly had an appropriate last name for a "stockyards" bank.

Included with this article is a letter on this bank with a September 4, 1906 date. The bank officers are listed and Cashier Sparks remains in office. However, President Bull has moved on and he has been replaced by George W. Armstrong. He was a former Tarrant County judge. In fact, he was always called "Judge" thereafter. His Texas banking resume includes the First National Bank of Sour Lake, charter number 6810. This bank opened in June 1903 and voluntarily liquidated on January 10, 1905. He moved on to the Stockyards National Bank later in 1905. There were also two privately owned banks that were under the George W. Armstrong and Company umbrella. Later, Armstrong would be opposed to the Federal Reserve System.

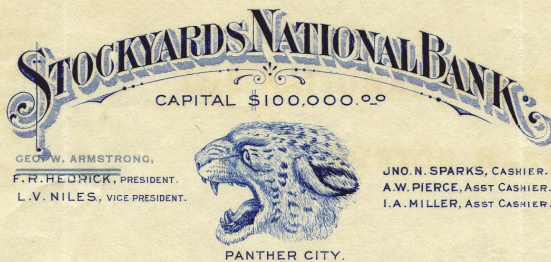
Armstrong also had a political career as a Democrat that included unsuccessful runs for Congress in 1902 and for nomination for Texas governor in 1932. He died in 1954.

The bank's letterhead includes the head of a snarling panther and below it is "Panther City." This is one of Fort Worth's many nicknames. This is one of the stories told on how Fort Worth received this nickname. A Dallas lawyer was visiting Fort Worth in 1875. He was a former resident of Fort Worth and was not too fond of the city. He noticed that Fort Worth was so sleepy one afternoon that there was even a panther sleeping on Main Street. This was meant as an insult, but the citizens of Fort Worth embraced the panther as a symbol of hope and strength. The panther remains today as part of Fort Worth's history.

The bank changed its name to the Stockyards National Bank of Fort Worth on January 23, 1911. It would go on to issue Series 1902 Date Backs and Plain Backs plus Series 1929 Type 1 notes under this title. The large size notes are pretty elusive under this bank title, but small size nationals are certainly more abundant. The bank went into voluntary liquidation on December 31, 1934. It was absorbed by the Fort Worth National Bank, charter number 3131.



Series 1902 \$5 Date Back
Serial 54-B



NORTH FORT WORTH, TEXAS. September 4, 1906.

First National Bank,
Hartshorne, I.T.

Gentlemen:-

Answering your letter of the 30th.,
relative to bill of lading draft on Cole
& Son, you may accept this draft and charge
up with the Exchange.

Yours truly,

EH/MS.

Edmund H. Hoby
Manager Transit Dept.