

THE AMERICAN NATIONAL BANK OF BALTIMORE, MD., CHARTER 4518

BY J. FRED MAPLES

The bank was chartered February 10, 1891 with Joshua Horner, president, and Simon P. Schott, cashier, and opened at a temporary High Street location, before getting its own building a year later. This new bank deposited \$50,000 in bonds, and was issued \$45,000 in national currency notes in \$5, \$10, and \$20 Brown Backs. Within a couple years the bank doubled its bonds and circulation, and added \$50 and \$100 Brown Backs to its circulation. President Horner, son of an Irish immigrant, was a respected fertilizer and chemical manufacturer, and city councilman. Schott, son of a retail grocer, was a bookkeeper, school commissioner, railroad director, and later a laundry company officer. Horner was president for the bank's entire duration, while Schott was followed

as cashier by William L. Wilcox.

While no surviving notes are known from this bank, Figure 1 shows a wonderful \$50 and \$100 1882 Brown Back proof from the Smithsonian National Numismatic Collection. Despite operating during a time of depression and economic woes, this bank was generally successful for several years before going out late in 1900. The New York Times reported the bank "suffered a large shrinkage in deposits and has sustained some heavy losses which had involved its capital and surplus and reduced greatly its cash resources." As the first Maryland national bank to enter receivership, its closing was quite a national story, with newspaper reports as far away as Hawaii.

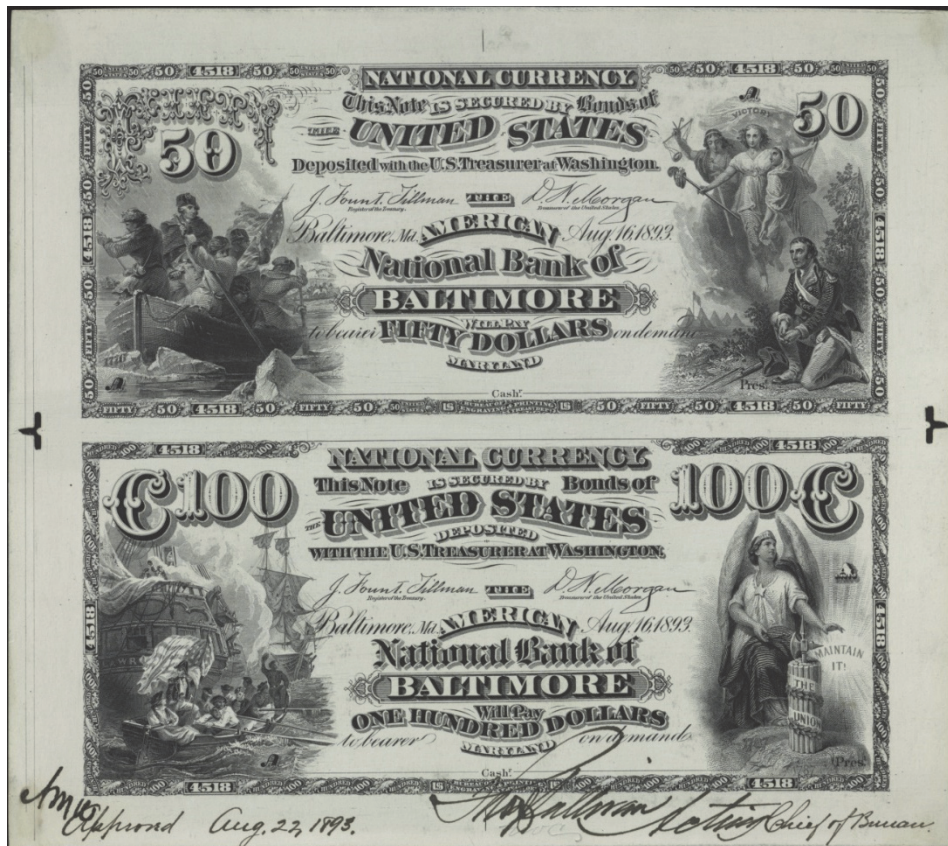


Figure 1: \$50 and \$100 1882 Brown Back proof, approved August 22, 1893. The American National Bank of Baltimore, Md. This bank issued 1,005 sheets of \$50 and \$100 1882 Brown Backs between 1893 and 1900. Separately this bank issued 2,050 sheets of \$5 Brown Backs, and 2,811 sheets of \$10s and \$20.

Proof Sheet

The layouts of \$50 and \$100 1882 Brown Backs are stunning in every way. Sheets from this plate included just two notes -- a single \$50 and a \$100. The \$50 includes a beautiful vignette on its left called "Washington Crossing the Delaware", engraved by Alfred Jones after the 1851 painting by Emmanuel Leutze, which today hangs in the Metropolitan Museum of Art in New York. This Revolutionary War scene shows Washington and his men, late in 1776, while crossing the dangerous Delaware River through drifting ice to reach the New Jersey shore. Washington and his Continental Army soldiers went on to defeat the British troops and Hessian mercenaries in the battles of Trenton and Princeton. The \$50's right side shows "Washington at Prayer", with three goddesses and a banner inscribed VICTORY above them, which was engraved by Luigi Delnoce, who reportedly used his three daughters as models.

The \$100 sports an equally stunning vignette named "Commodore Perry's Victory on Lake Champlain", which depicts Commodore Oliver Hazard Perry leaving his flagship, the *Lawrence*, during the Battle of Lake Erie in 1813. On the \$100's right is an angelic depiction of Liberty, seated by a bundle of rods representing the union of states, along with the message "MAINTAIN IT!" burst in sunlight. Finally note the handwritten notations in the bottom selvage, which defines the plate's approval on August 22, 1893 by Thomas J. Sullivan, as acting chief of the Bureau of Engraving and Printing.

Brown Backs

The 1882 Brown Back national currency series was created by the Act of July 12, 1882. The new legislation allowed extensions of the earliest national bank charters, and formation of new ones. The Act required new notes to look distinctly different, resulting in the new design, and the backs of notes were changed to create the Brown Back style of that color. Any new bank chartered from mid-1882 until 1902, and any banks extending their charter during that period, received notes of this Brown Back type for up to 20 years. Indeed 1882 Brown Backs were printed until March 1908, when the Aldrich-Vreeland Act mandated new wording on notes, and production of 1882 and 1902 Date Backs took over.

Tillman and Morgan

Just above each title block from this proof are facsimile signatures of J. Fount Tillman, Register of the Treasury, and D.N. Morgan, Treasurer of the United States. J. Fount Tillman (1854–1899) was

the eighth Register of the Treasury, and served during the second term of President Grover Cleveland. Tillman's signature appeared on US currency issued between July 1, 1893 and December 2, 1897, including Legal Tender Notes, Silver Certificates, Treasury Notes, and National Bank Notes. As a native of Tennessee Tillman served one term in the state legislature before working for the Treasury. After retiring from public service, Tillman entered private business and worked in New York City and Washington, DC. Tillman died at the age of 45 in Palmetto, TN.

Daniel Nash Morgan (1844-1931) was the Treasurer of the United States from June 1, 1893 until June 30, 1897, and also served during the second term of President Grover Cleveland. Like Tillman, Morgan signed Legal Tender Notes, Silver Certificates, Treasury Notes, and National Bank Notes. Morgan was born in Newtown, CT on August 18, 1844. Morgan's father owned a store, which Morgan took over as a young man. Morgan later moved to Bridgeport, CT and partnered in a firm producing dry goods and carpets, and also ran a grocery. Interestingly Morgan became president of the City National Bank of Bridgeport in 1879, and signed their national bank notes, and served several years there. Morgan was active in Bridgeport politics and served positions including city councilman, board of education, and two-time mayor. Morgan ran for Governor of Connecticut in 1898, but lost to George E. Lounsbury. Morgan died at the age of 86 in Bridgeport, 12 days after being injured in automobile accident.

Baltimore History

When notes from this sheet were being issued, Baltimore entered an important period in its history. Baltimore's manufacturing base had begun to prosper with its nationally important industrial center. Baltimore's port continued to ship large quantities of grain, flour, tobacco, and raw cotton to Europe. New industries of men's clothing, canning, tin and sheet metal products, and foundry and machine shop products fueled its labor force. Construction of new housing was a major factor in its economy, and many of the builders were successful craftsmen and entrepreneurs. Builders worked with landowners, and both groups manipulated the city's leasehold system to their advantage. Builders obtained credit from many sources, including sellers of land, building societies, and land companies, but probably the most important source was individual lenders, who lent money in small amounts from their own account, or through lawyers and trust funds.