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GLoucester National Bank Collection

Creator:	Gloucester National Bank
Dates:	1907-1972
Quantity:	70 ledgers / account books
Identification:	A97; Archive Collection #97
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Biographical Note

Formed in 1796, **Gloucester Bank** was the first bank formed in Gloucester and has its origins with thirty-two people deposited a total of \$40,000, mostly in *"Spanish specie, gold doubloons and silver pieces of eight."* John Somes, one of the original subscribers, was the first president of the bank. The bank was granted a charter in 1799 which authorized it to do regular banking business.

The original location for the bank was a wooden building at the corner of Boynton Way and Main Street. The building had a stone vault built in the cellar which was only accessible through an iron trap door in the floor above. This trap door was locked with a large iron key which was transported to and from the bank every day by the treasurer from a hidden place in his house and was always accompanied by an armed police constable.

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Hours were from 9 am to 1pm. Each new applicant for an account appeared before the entire board and was interviewed about what the applicant was going to do with their money and their precise financial situation.

This original building was lost in the 1830 fire and replaced with a granite structure that still stands today. Around 1872 Gloucester Bank moved further up Main Street to the corner of Duncan to a building with a classic Grecian façade, which was rebuilt in 1920. By 1959 the bank moved back down Main Street to number 147.

In 1865 the organization qualified for National Bank status and added the word '**National**' to its name. In 1985 it merged with the U.S. Trust Company which in turn became **Citizens Bank** in 2000.

Scope and Content of the Collection

The **Gloucester National Bank** Collection contains the ledgers, account books, registers, and records pertaining to the bank in the 20th century. Each book lists detailed transactions of various account holders. The Record of Director's Meetings from 1914-1931 show the most insight into the decision-making aspects of the bank. A scrapbook of newspaper notices also helps put many of these items into context. Also in this collection are two ledgers containing Record of Cashier's Checks Issued from the **Mercantile National Bank**.

Collection Outline

Items are arranged by ledger/book type alphabetically, and then chronologically within each heading.

Itemized List

Applications

1. 1907-1908
2. 1913-1914
3. 1914-1915
4. 1915-1916
5. 1916-1917
6. 1917-1918
7. 1918-1919

Bond Register Books

1. 1940s – 1960s book 1

2. 1940s – 1960s book 2

Correspondent Banks

1. 1/1/1941 - 6/30/1942
2. 1/2/1945 - 6/30/1946
3. 1/1/1946 - 6/30/1947
4. 7/1/1947 - 12/30/1949
5. 1/1/1950 - 12/31/1952
6. 1/1/1953 - 3/29/1956
7. 7/1/1956 - 12/31/1959
8. 1/4/1960 - 12/29/1961

Descriptive Earnings Ledgers

1. 7/1/1941 - 6/30/1944
2. 7/1/1944 - 12/27/1946
3. 1/2/1947 - 12/27/1949
4. 1/3/1950 - 9/30/1952
5. 10/1/1952 - 12/31/1954
6. 1/2/1959 - 12/30/1960

Discount Registers

1. 8/29/1936 - 8/23/1937 (#11)
2. 8/24/1937 - 4/9/1938 (#12)
3. 4/11/1938 - 12/12/1938 (#13)
4. 12/13/1938 - 9/11/1939 (#14)
5. 9/12/1939 - 6/14/1940 (#15)
6. 6/17/1940 - 3/23/1941 (#16)
7. 3/25/1941 - 6/31/1942 (#17)
8. 1/31/1942 - 3/3/1943 (#18)
9. 3/4/1943 - 12/15/1944 (#19)
10. 5/28/1954 - 10/6/1955 (#26)
11. 10/7/1955 - 3/11/1957 (#27)
12. 3/1/1957 - 8/8/1958 (#28)

Expense Account Books

1. 1/1/1931 - 12/31/1940
2. 1/1/1941 - 12/30/1949

General Ledgers

1. 9/18/1931 - 12/31/1932
2. 1/3/1933 - 1/22/1934
3. 1/20/1934 - 3/7/1935
4. 3/8/1935 - 4/25/1936

5. 4/25/1936 - 5/27/1937
6. 5/27/1937 - 6/16/1938
7. 6/17/1938 - 6/30/1939
8. 6/30/1939 - 6/30/1941
9. 6/30/1941 - 8/18/1943
10. 8/19/1943 - 9/26/1945
11. 9/27/1945 - 11/12/1947
12. 12/23/1949 - 1/25/1952

Profits & Loss Ledgers

1. 4/1/1915 - 1/3/1922
2. 1/1/1928 - 3/19/1931
3. 3/21/1932 - 12/31/1936
4. 1/1/1937 - 12/31/1941
5. 1/5/1942 - 12/30/1949
6. 1/1/1950 - 12/31/1952
7. 1/6/1953 - 8/14/1956

Record of Director's Meetings

1. 11/5/1914 - 1/9/1917
2. 1/15/1917 - 12/17/1918
3. 12/24/1918 - 5/23/1921
4. 5/31/1921 - 12/26/1922
5. 1/2/1923 - 6/30/1924
6. 2/1/1926 - 10/17/1927
7. 10/17/1927 - 3/11/1929
8. 3/18/1929 - 12/7/1931

Stock Purchases & Sales Record

1. 1/31/1929 – 1/9/1937
2. 1/1/1937 - 5/3/1957

Misc.

1. Collateral Receipts – June 1930 – Closed Accounts
2. Scrapbook – Gloucester National Bank newspaper notices

Mercantile National Bank

Record of Cashier's Checks Issued

1. 11/22/1948 - 5/18/1960
1. 1950s – 8/10/1972