

Beverly Bank, 1802-1865

Beverly National Bank, 1865-2010

The Beverly National Bank Records, 1802-2003

MSS: #012

Processed by: Erica Street
February 2013

Volume: 6 legal sized boxes, 1 letter sized box, 1 flat box, 35 bound volumes (22 extra large, 6 large, 7 small), 17 framed materials, 3 oversized drawings, varying small objects.

Abstract: Records of the Beverly National Bank. Collection contains papers in the form of records, ledgers, and reports pertaining to the Beverly Bank from 1802-1865 and the Beverly National Bank 1865-2003. The bulk of the collection is bound volumes of administrative records and financial records. Also included are Beverly National Bank historical materials such as dye plates, give-away keys, 150th Anniversary congratulation papers, and currency from the Banks early years. Framed photographs and architectural concept drawings of the Bank are also included.

Provenance: The bulk of the Beverly Bank Records was donated to Historic Beverly by the Beverly National Bank in 2008. Additional materials were added to the collection by the Beverly National Bank before its close in 2010. Later, when ownership switched to the Danversbank, the remainder of the collection was donated to Historic Beverly. In 2002, the Beverly National Bank loaned Historic Beverly materials related to the early years (ca. 1802-1865) of the Beverly Bank to be incorporated as a permanent exhibition located at the Cabot House. These materials were donated to Historic Beverly in 2009 and are now part of the Beverly National Bank Records.

Conservation: Materials placed in acid-free folders. Removed all metal paperclips. Bound volumes organized on shelves. Bound volumes in immediate need of care have been enclosed in custom fit boxes.

Copyright: Request for permission to publish material from the collection must be submitted in writing to the Curator of Collections in the Cabot House of Historic Beverly.

Historical Sketch:

The Beverly Bank was incorporated as a State Bank on June 23rd, 1802 and officially opened for business on October 1st, 1802. The first site of the Beverly Bank was located in the house of John Cabot on the corner of Cabot and Central Streets. The house and land were purchased from John Cabot with the agreement to lease the southern part of the house to him for seven years. In 1834, the house was later sold to Edward Burley with the Bank continuing to lease the rooms currently occupied by them. The house was sold to Burley on the condition that he make necessary improvements to the Bank such as adding a day vault and exterior bank door.

During its early years the Bank flourished under the rule of its first president Israel Thorndike. Like all banks during this time, the Beverly Bank printed and issued its own paper currency. This practice was abolished, however, in 1863 when the National Banking Act was passed attempting to limit the high amount of counterfeiting and provide some uniform currency between the banks. The Beverly Bank remained a State Bank until 1865 when it was converted to a national charter and officially became the Beverly National Bank on March 16, 1865. In 1868 the Bank moved to the second floor of the Masonic Building on the corner of Cabot and Washington Streets. It remained there until 1885 when it moved into the Beverly Savings Bank. This move provided the Bank with more room and larger, more secure Security Vaults. In 1910, the Bank's capital stock was increased from \$200,000 to \$300,000 and its resources totaled approximately 1.5 million. With increasing business and the need for more space, the Bank moved again in 1925 to a larger more up-to-date facility on the corner of Cabot and Federal Streets. Its headquarters remained at this location until its close in 2010. In 1954, the Bank survived a devastating fire that destroyed its present location. The fire was thought to be the worst in Beverly's history, with estimated total loss of \$1,000,000. The Bank was able to reopen the very next day at a temporary location in the Unitarian Parish House located on Federal Street. It remained at this location until its premises on the corner of Cabot and Federal Streets was rebuilt in 1956.

During its 208 years of service the Bank knew 13 presidents, all of which had been Beverly residents except the last president. It expanded to six different branch offices including locations in downtown Beverly, North Beverly, Cummings Center in Beverly, Hamilton, Topsfield, and Manchester-by-the-Sea. In 1998, it became known as the oldest community bank in the country. In 2009, the Beverly National Bank was bought out by Danversbank. It closed officially on February 12, 2010 after over two decades of service.

Scope and Content Notes:

This collection contains records and materials relating to the administrative functions, financial history, and materials relevant to the history of the Bank. The records are divided into three series, separating records and reports, accounting records, and materials related to bank history including photographs and drawings. Series I contains administrative records including meeting minute records primarily from directors' meetings in bound volumes from 1802 to December 1962. It also contains annual meeting records, annual reports, and important documents relating to the Banks conversion to a National Charter in 1865. Series II is made up financial records including multiple bound volumes of profit and loss records, stock ledgers,

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stockholder ledgers, statements, stocks and bonds records, share records, salary records, expense records, teller shorts and teller overs records, earning statements, transfer liability records, discount records, and rights offering of common stock records. Series III contains materials related to the history of the Beverly National Bank from bank memorabilia including Bank currency, architectural concept drawings, and framed photographs of the Bank's past presidents.

Processor's Note:

The bulk of the materials pertaining to this collection are currently housed in an off-site storage location. These materials are primarily bound volumes and their locations are indicated by a shelf number in the Content List. The collection spans three shelves approximately 40 inches long each. Materials donated from the Beverly National Bank as part of the permanent exhibit at the Cabot House are displayed in custom-built cases and primarily contain the early years of the Beverly National Bank from 1802-ca. 1860. These materials' locations are indicated by "Exhibit" in the Content List. All framed material and oversized drawing are stored at the Cabot House.

Many of the materials are bound volumes. The remainder of the materials are drawings or framed photographs, objects, or loose documents. Within each series materials have been arranged by like records with each group of records arranged chronologically when dates were known. Loose papers contained within volumes have been removed and placed into folders. Folders containing these documents have been labeled according to the corresponding description of the volume in the Content List. All documents within the folders have been arranged according to the order in which they were removed from their corresponding volumes regardless of their significance to their location within the volume or not. When the documents were directly related to the location in which they were removed, a sheet of paper has been inserted into the volume stating the document removed and the appropriate box and folder number in which the document can be found. All original wrappings have been kept and stored at the back of the box in which the corresponding materials are housed.

Many of the bound volumes are in poor condition with spine wear and loose leaves. Volumes in immediate need of attention have been enclosed in custom fit boxes. All loose materials have been removed from bound volumes and organized into acid free folders. Dust, metal paperclips, and rubber bands have been removed. Attempts to flatten crumpled or folded papers have been made. Oversized drawings have been stored in a map drawer at the Cabot House. Details on the material types, arrangement within boxes and folders, location of certain material when different from the offsite storage location, and other relevant information have been noted in the Content List.

Series List:

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Series I: Administrative Records

Series II: Financial Records

Series III: Bank History Materials

(A) Bank Memorabilia

(B) Drawings

(C) Photographs

(D) Printing Dies

Content List:

Series I: **Administrative Records**

Location	Box	Folder	Content	Date
Exhibit			Directors' Records (bound volume)	1802-1812
Shelf 2			Directors' Records (bound volume)	Jan. 1877-Oct. 1910
Shelf 2			Directors' Records (bound volume)	Oct. 1910-Feb. 1921
Shelf 2			Directors' Records (bound volume)	Feb. 21-Oct. 1930
Shelf 2			Directors' Records (bound volume)	Oct. 1930-Mar. 1936
Shelf 2			Directors' Records (bound volume)	Mar. 1936-Jun. 1940
Shelf 2			Directors' Records (bound volume)	Jul. 1940-Jan. 1946
Shelf 2			Directors' Records (bound volume)	Jan. 1946-Nov. 1951
Shelf 2			Directors' Records (bound volume)	Nov. 1951-Dec. 1957
Shelf 2			Directors' Records (bound volume)	Dec. 1957-Dec. 1962
	1	1	Directors' Records Documents (arranged in order removed from corresponding bound volume)	Jan. 1877-Oct. 1910
		2	Directors' Records Documents (arranged in order removed from corresponding bound volume)	Oct. 1910-Feb. 1921
		3	Directors' Records Documents (arranged in order removed from corresponding bound volume)	Oct. 1930-Mar. 1936
		4	Directors' Records Documents (arranged in order removed from corresponding bound volume)	Mar. 1936-Jun. 1940
		5	Directors' Records Documents (arranged in order removed from corresponding bound volume)	Jul. 1940-Jan. 1946
		6	Directors' Records Documents (arranged in order removed from corresponding bound volume)	Jan. 1946-Nov. 1951
		7	Annual Meeting, January 8, 1924	1924
	1	8	Annual Meeting, January 13, 1925	1925

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	9	Annual Meeting, January 12, 1926	1926
	10	Annual Meeting, January 11, 1927	1927
	11	Annual Meeting, January 10, 1928	1928
	12	Annual Meeting, January 8, 1929	1929
	13	Annual Meeting, January 14, 1930	1930
	14	Annual Meeting, January 13, 1931	1931
	15	Annual Meeting, January 12, 1932	1932
	16	Annual Meeting, January 10, 1933	1933
2	17	Annual Meeting, January 9, 1934	1934
	18	Annual Meeting, January 8, 1935	1935
	19	Annual Meeting, January 14, 1936	1936
	20	Annual Meeting, January 12, 1937	1937
	21	Annual Meeting, January 11, 1938	1938
	22	Annual Meeting, January 10, 1939	1939
	23	Annual Meeting, January 9, 1940	1940
	24	Annual Meeting, January 14, 1941	1941
	25	Annual Meeting, January 13, 1942	1942
	26	Annual Meeting, January 12, 1943	1943
3	27	Annual Meeting, January 11, 1944	1944
	28	Annual Meeting, January 9, 1945	1945
	29	Annual Meeting, January 8, 1946	1946
	30	Annual Meeting, 1947	1947
	31	Annual Meeting, 1948	1948
	32	Annual Meeting, 1949	1949
	33	Annual Meeting, 1950	1950
	34	Annual Meeting, 1951	1951
	35	Annual Meeting, 1952	1952
4	36	Annual Meeting, 1953	1953
	37	Annual Meeting, 1954	1954
	38	Annual Meeting, 1955	1955
	39	Annual Meeting, 1956	1956
	40	Annual Meeting, 1957	1957
	41	Annual Meeting, 1958	1958
	42	Annual Meeting, 1959	1959
	43	Annual Meeting, 1960	1960
5	44	Record of Change of the Beverly Bank into a National Bank and Letters of Consent from Shareholders (chron.)	Oct. 1864
	45	Subscription to New Stock 1865	Feb. 1865
	46	Certificates of National Charter (chron.)	1865, 1885, 1905
	47	Survey of The Beverly National Bank (prepared by Comptroller's Department Methods and Planning Division)	Feb. 1951
	48	Shareholder Booklet	n.d.
5	49	List of Employees of the Beverly National	n.d.

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	50	Miscellaneous Report	n.d.
	51	Original Wrappings (Record of the Change of the Beverly Bank into a National Bank on Feb 20, 1865, Record book of subscription to the new stock 1865)	1865
	52	Original Wrappings (chron., Annual Meeting, 1924-1941)	1924-1941
	53	Original Wrappings (chron., Annual Meeting, 1942-1960)	1942-1960
6	54	A Banking Institution: New Home of the Beverly National Bank (facsimile)	1925
	55	Beverly National Corporation Annual Report 1986, 1988	1986, 1988
	56	Beverly National Corporation Annual Report 1990, 1991	1990, 1991
	57	Beverly National Corporation Annual Report 1992, 1993	1992, 1993
	58	Beverly National Corporation Annual Report 1994, 1995	1994, 1995
	59	Beverly National Corporation Annual Report 1996, 1997	1996, 1997
	60	Beverly National Corporation Annual Report 1998, 1999	1998, 1999
	61	Beverly National Corporation Annual Report 2000, 2001	2000, 2001
	62	Beverly National Corporation Annual Report 2002, 2003	2002, 2003
	63	The Beverly National Bank: Partners in Progress	n.d.
	64	Original Bag	n.d.
CH 32 A11		Registration Certificate Class A	Feb. 11, 1918
CH 32 A11		Receipt of Registration Statement	Dec. 18. 1995

Series II: **Financial Records**

Location	Box	Folder	Content	Date
Shelf 2			Stock Ledger (bound volume)	Oct. 1802-Apr. 1865
Exhibit			Stockholder Financial Journal (bound volume)	1802-1858
Shelf 2			Stockholders Ledger (bound volume)	1897-1950
Shelf 2			Stocks & Bonds Ledger (bound volume)	1964-1983 (bulk 1982-1983)
	7	65	Stocks & Bonds Ledger Documents (arranged in order removed from corresponding volume)	1968-1983

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Shelf 2			Shares in Capital Stock Ledger (bound volume)	1884-1912
	7	66	Shares in Capital Stock Documents (arranged in order removed from corresponding volume)	1889, 1890
Shelf 2			Profit & Loss 1901-1931 (bound volume)	1901-1931
			Profit & Loss 1931-1944 (bound volume)	1931-1944
Shelf 2				
Shelf 2	7	67	Profit & Loss 1945-1956 (bound volume)	1945-1956
			Profit & Loss Documents (arranged in order removed from corresponding volumes)	1937-1943
	7	68	The Beverly National Bank Earnings, Profit & Loss, Comparative Statements From Bank (typewritten original copies)	1929-1939
Shelf 2			Earnings Statements (binder)	1959-1980
	7	69	Earnings Statements Documents (arranged in order removed from volume)	1959, 1960
Shelf 2			Expense (bound volume)	Oct. 1950-Jun. 1953
Shelf 2			Tellers Shorts and Tellers Overs (bound volume)	Jul. 1950-Mar. 1954
Shelf 3			Statements (bound volume)	Jul. 1900-Oct.1903
Shelf 3			Statements (bound volume)	Feb. 1929-Sep.1930
Shelf 3			Statements (bound volume)	Sep. 1930-May 1932
			Statements (bound volume)	Feb. 1942-Aug. 1946
Shelf 4			Discount 1869 (bound volume)	Jun. 1869-Dec. 1885
Shelf 4			Discount 1907 (bound volume)	Jun. 1908-May 1911
Shelf 4			Transfer Liability Book	1903-1904
Shelf 3			Old Salary Records (bound volume)	1923-1925
Shelf 3			Old Salary Records (journal)	1929-1933
Shelf 3			Old Salary Records (journal)	1933-1938
Shelf 3			Old Salary Records (journal)	1938-1939
Shelf 3			1988 Rights Offering 87,785 Shares of Stock (Par Value \$2.50 Per Share) (bound volume)	1988
Shelf 3			Rights Offering of Common Stock (Par Value \$2.50 Per Share) (bound volume)	1994
	7	70	Original Wrapping (The Beverly National Bank Earnings, Profit & Loss, Comparative Statements From Bank (typewritten original copies))	n.d.
	7	71	Original Wrapping (Old Salary Records)	n.d.

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Series III: Bank History Materials

(A) Bank Memorabilia

Location	Box	Folder	Content	Date
Exhibit			1796 \$10 Spanish Real Gold Piece (reproduction)	1796
Exhibit			Beverly Bank \$30 Bill (counterfeit)	c.1800
Exhibit			1802 Half Dollar Coin	1802
Exhibit			1802 Large Cent	1802
Exhibit			1802 Liberty \$5 Gold coin	1802
Exhibit			1802 One Cent Coin	1802
Exhibit			Beverly Bank \$6 (counterfeit)	c. 1802
Exhibit			Beverly Bank \$7 (counterfeit)	c. 1805
Exhibit			1812 Silver Half Dollar	1812
Exhibit			1823 Washington & Warren Bank \$1 Silver Certificate	1823
Exhibit			1836 Bank of Old Town \$10 Bill (counterfeit)	1836
Exhibit			1842 Plymouth Bank \$2 Bill (counterfeit)	1842
Exhibit			1845 Connecticut River Banking Company \$5 Bill (counterfeit)	1845
Exhibit			1854 Bass River Bank \$2 Bill	1854
Exhibit			1858 Beverly Bank \$3 Bill	1858
Exhibit			1858 Beverly Bank \$1 Bill	1858
Exhibit			Beverly Bank \$2 Bill	n.d.
Exhibit			Gold Scales of the Beverly Bank	1809
CH 32 A11			The York National Bank and Trust Company, Fifty Oldest Banks in the United States Publication	1947
Shelf 3			150 th Anniversary of the Beverly National Bank book of congratulatory messages, telegrams, and clippings presented by the Manufactures Trust Company	Oct. 1952
	8		150 th Anniversary Letter Opener	1952
	8		Beverly National Bank Dye Plates (5 total)	n.d.
	8		Give-away keys to vehicles (4 total)	n.d.
	8		Beverly National Bank pouch	n.d.

(B) Drawings

Location	Box	Folder	Content	Date
Map Drawer A8			W.H. Jones & Son Architects, Conceptual Drawing of the Beverly National Bank (oversized)	Nov. 17, 1954

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Map Drawer A8	W.H. Jones & Son Architects, Conceptual Drawing of the Beverly National Bank (oversized)	n.d.
Map Drawer A8	W.H. Jones & Son Architects, Conceptual Drawing of the Beverly National Bank with matte board frame (oversized)	n.d.

(C) Photographs

Location	Box	Folder	Content	Date
CH 32 A11			Beverly National Bank in the Masonic Building	n.d.
CH 32 A11			Former Beverly Savings Bank Building 1865 Cabot & Thorndike St, Beverly	n.d.
CH 32 A9			Israel Thorndike 1802-1812	n.d.
CH 32 A9			Moses Brown 1812-1818	n.d.
CH 32 A9			Joshua Fisher 1818-1830	n.d.
CH 32 A9			William Leach 1830-1838	n.d.
CH 32 A9			Albert Thorndike 1846-1853	n.d.
CH 32 A9			Samuel Endicott 1853-1872	n.d.
CH 32 A9			John Pickett 1872-1887	n.d.
CH 32 A9			Thomas A. Lefavour 1887-1891	n.d.
CH 32 A9			Albert Perry 1891-1905	n.d.
CH 32 A9			Andrew W. Rogers 1905-1928	n.d.
CH 32 A9			Charles E. Ober 1928-1951	n.d.
CH 32 A11			Burton W. Phillips 1951-1981	n.d.
CH 32 A9			Lawrence M. Smith 1981-Present	n.d.

(D) Printing Dies

1) Portraits and Group Photographs

Location	Box	Folder	Content	Date
			Israel Thorndike, President 1802-1812	n.d.
			Moses Brown, President 1812-1818	n.d.
			Joshua Fisher, President 1818-1830	n.d.
			William Leach, President 1830-1838	n.d.
			Albert Thorndike, President 1846-1853	n.d.
			Samuel Endicott, President 1853-1872	n.d.
			John Pickett, President 1872-1887	n.d.
			Thomas A. Lefavour, President 1887-1891	n.d.
			Albert Perry, President 1891-1905	n.d.
			Andrew W. Rogers, President 1905-1928	n.d.
			Charles E. Ober, President 1928-1951	n.d.
			Joseph Kilham	n.d.
			Mr. Standley	n.d.
			George E. Rowe, Director	n.d.

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Roland W. Boyden, Director	n.d.
Fred H. Porter, Clerk, Teller, Bookkeeper 1899-1922	n.d.
Walter A. Perry, Director	n.d.
Heman P. Brett, Director	n.d.
Thomas F. Delaney, Director	n.d.
Ozro M. Field, Director	n.d.
Augustus Stevens, Cashier	n.d.
Allen H. Bennett, Cashier	n.d.
Edward S. Webber, Cashier, Teller, Bookkeeper, Clerk	n.d.
W. Clifton Brown, Teller, Bookkeeper, Clerk 1903-1919	n.d.
Robert G. Bennett, Cashier 1844-1885	n.d.
Albert Thorndike, Cashier 1822-1844	n.d.
Ruel P. Pope, Director	n.d.
Bookkeepers, Stenographers, & Clerical Force	n.d.
Tellers, Bookkeepers, Messengers, Etc.	n.d.

2) Interior Photographs

Location	Box	Folder	Content	Date
			View of Steel Grill in Front of Safe Deposit Vault	n.d.
			View of Female Employees' Rest Room	n.d.
			View of Cashier's Private Office	n.d.
			View of Officers' Space showing desks, etc.	n.d.
			View of Main Customers' Room looking towards Safe Deposit Vault	n.d.
			View of Male Employees' Rest Room	n.d.
			View of Men Customers' Room	n.d.
			View of Officers' Desk Room from Main Customers' Room	n.d.
			View of Steel Vault Door weighing nearly 15 tons, 1925	n.d.
			View of Two Iron Vault Doors with Key Locks	n.d.
			View of Directors' Room	n.d.
			View of Safe Deposit Boxes in Safe Deposit Vault	n.d.
			View of Lady Customers' Room	n.d.
			View of President's Private Office	n.d.

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View of Telephone Switchboard and Clerical Work Room	n.d.
View of "Sound Proofed" Machine Work Room	n.d.

3) Exterior Photographs

Location	Box	Folder	Content	Date
			Cabot Street Location	n.d.
			Property bought by Bank 1920	n.d.
			View of Beverly National Bank, Store, and Office Building	n.d.
			Third home of the Beverly National Bank in the Remodeled Savings Bank Building	n.d.
			First home of the Beverly National Bank in the Masonic Building	n.d.

4) Letter Head

Location	Box	Folder	Content	Date
			Beverly National Bank Letter Head	n.d.

Bibliography

(1925). *A Banking Institution with Continuous Service for 123 Years: New Home of the Beverly*

National Bank. Beverly, MA: North Shore Printing Co. Print.

(1952). *150th Anniversary of the Beverly National Bank*. Print.

(2001). *Beverly National Bank 1802-2002: Celebrating 200 Years*. Beverly, MA: Colonial Press.

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