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Real Estate Bank of Arkansas and State Bank of Arkansas receipts, 1857-1860

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**Real Estate Bank of Arkansas and
State Bank of Arkansas receipts
SMC.014.006**

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Describing Archives: A Content Standard

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Summary Information

Repository	Arkansas State Archives
Title	Real Estate Bank of Arkansas and State Bank of Arkansas receipts
Date [inclusive]	1857-1860
Extent	0.02 Cubic feet 1 folder
Language	English
Language of Materials	Materials entirely in English.
Microform [Reel]	MG.00208

Preferred Citation

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Biographical/Historical Note

The Real Estate Bank of Arkansas was created during the first session of the Arkansas General Assembly in 1836 for the purpose of aiding farmers in obtaining cash. Money for the operation of the bank was to come from the sale of state bonds; mortgages on the real estate of the stockholders and creditors would protect the state from loss. Arkansas's state government had virtually no control over operation of the bank, even though the credit of the state served as security for the bonds. At the time of its origin, the bank was hailed as a valuable institution for the people of the state, but was surrounded by controversy soon after it began operations. Problems of mismanagement and economic depression added to the bank's troubles. The bank failed, in effect, within four years of active operation. Finally, in 1855, the bank's trustees were divested of their assets. Then, the assets were transferred to a state-appointed receiver. Legal actions continued for several decades.

The State Bank of Arkansas was also created during Arkansas's first legislative session. It was truly a state bank, since the state had absolute control of the management. It, too, met with difficulty and ultimately failed.

Scope and Contents

This collection contains receipts related to the closure of the Real Estate Bank of Arkansas and the State Bank of Arkansas, and cancellation of bonds and coupons.

Administrative Information

Publication Information

Arkansas State Archives 8/18/2011

Conditions Governing Access

This collection is open for research use. The ASA possesses the material listed in this finding aid in the original format, but due to preservation concerns this collection is accessible to the public through microfilm format.

Conditions Governing Use

The copyright law of the United States (Title 17-U.S. Code) governs the making of photocopies or other reproductions of copyrighted material. The person using this material is liable for any infringement.

Immediate Source of Acquisition

Unknown.

Collection Inventory

1857: Recapitulation of cancelled bonds and coupons, first quarter

1857: Recapitulation of cancelled bonds and coupons, second quarter

1860 September 27: Receipt, John Quinelley, Treasurer of Arkansas, Little Rock, to Gordon N. Peay, receiver in Chancery of the assets of the Real Estate Bank of the State of Arkansas

Receipts, John Quinelley, Treasurer of Arkansas, Little Rock, to Hugh Wilson, financial receiver of the Bank of the State of Arkansas

1859 March 31

1860 September 17

1860 September 17