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### Real Estate Bank stock certificate, 1839

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#### Recommended Citation

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# **Real Estate Bank stock certificate**

## **SMC.017.007a**

**Finding aid prepared by the Arkansas State Archives**

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This finding aid was produced using the Archivists' Toolkit

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Describing Archives: A Content Standard

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## Summary Information

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<b>Repository</b>	Arkansas State Archives
<b>Title</b>	Real Estate Bank stock certificate
<b>Date</b>	1839 May 15
<b>Extent</b>	0.02 Cubic feet 1 folder
<b>Language</b>	English
<b>Language of Materials</b>	Materials entirely in English.
<b>Microform [Reel]</b>	MG00209

### Preferred Citation

Real Estate Bank stock certificate, Arkansas State Archives, Little Rock, Arkansas

## **Biographical/Historical Note**

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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. In 1855, the bank's trustees were divested of their assets. The assets were then transferred to a state-appointed receiver. Legal actions continued for several decades.

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## **Scope and Contents**

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This stock certificate was issued to Reubin Smith for shares in the Real Estate Bank of the State of Arkansas.

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## **Administrative Information**

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### **Publication Information**

Arkansas State Archives 3/14/2011

### **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.

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**Immediate Source of Acquisition**

South by Southwest Books, Fayetteville, Arkansas, 1975.

## Collection Inventory

Stock certificate, Real Estate Bank of the State of Arkansas, issued to Reubin Smith 1839 May 15