

A Guide to the Purcellville National Bank Collection, 1928-1932

Purcellville National Bank Collection 1928-1932
1928-1932

A Collection in the Thomas Balch Library SC 0082
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History

Processed by: Charlotte Blacklock

Title Statement

A Guide to the Purcellville National Bank Collection, 1928-1932

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Author: Charlotte Blacklock

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Profile Description

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Descriptive Summary

Collection number

SC 0082

Language

English

Abstract

This collection consists of five documents from the Purcellville National Bank. Three are promotional booklets with no dates, one is a Christmas promotional booklet from 1932, and one is a statement of condition dated 20 January 1928.

Collector

Purcellville Public Library, Purcellville, VA

Repository

Thomas Balch Library

Administrative Information

Access Restrictions

Collection open for research.

Use Restrictions

No physical characteristics affect use of this material.

Acquisition Information

Purcellville Public Library, Purcellville, VA

Processing Information

Charlotte Blacklock, 15 June 2011

Preferred Citation

Purcellville National Bank Collection, 1928-1932 (SC 0082), Thomas Balch Library, Leesburg, VA.

Accruals

1991.0004

Alternative Form Available

None

Adjunct Descriptive Data

Related Material

Blue Ridge Library Records, 1920-1932 (SC 0073)

Bibliography

Ancestry Library Edition, United States Census, United States Census and Voter Lists.
<http://www.ancestrylibrary.com> (accessed 10 June 2011).

Purcellville, VA, 1852-1952

The Story of Purcellville

Washington Post

Washington Post

Washington Post

Washington Post

Washington Post

Washington Post

Washington Post

Other Finding Aid

None

Technical Requirements

None

Historical Information

The Purcellville National Bank was founded in 1901 and began business on 2 January 1902 as the first bank established in western Loudoun. Mr. W.P. Pancoast (1852-1940) served as the organization's first president, Dr. G.E. Plaster (1826-1925) as its vice-president, and Mr. T.M. Fry (1868-1922) as its cashier. In addition, the

bank had a board of thirteen directors.

The bank burned down during the fire of 8 November 1914, which destroyed most of the central business district of Purcellville, but its steel vault remained intact. A new, bigger building was erected in 1915. The bank did much to promote itself, advertising in the papers and sending out promotional booklets. On one occasion, the bank even purchased a herd of ewes, proposing to sell them cheaply to young men who were interested in raising sheep. In spite of the Great Depression, the town of Purcellville actually grew during the 1930s. The Purcellville National Bank closed on 6 March 1933 when the Federal Government declared a national Bank Holiday; it reopened on 15 March and did not close down again.

In 1959, banking organization J.R. Trammell & Co. purchased controlling interest in the Purcellville National Bank. In 1960, with the permission of the Federal Reserve Board, J.R. Trammell & Co. sold the controlling interest to First Virginia Bank, making the Purcellville National Bank the fourth bank under the First Virginia Corp. In 1964, directors of the Purcellville National Bank, Loudoun National Bank of Leesburg, and First Virginia Bank agreed to combine the Loudoun and Purcellville banks as the First National Bank of Loudoun County. The Federal Reserve Board did not grant permission, however, and instead the Purcellville National Bank changed its name to the First National Bank of Purcellville and expanded to have two new branches in Leesburg and Sterling. The bank finally closed or was bought out some time after the 1960s, but it is unclear when or by whom.

Scope and Content

This collection consists of five documents from the Purcellville National Bank. Three are promotional booklets with no dates, one is a Christmas promotional booklet from 1932, and one is a statement of condition dated 20 January 1928.

Arrangement

Folder

Contents List

Folder 1: Purcellville National Bank promotional booklets and statement of condition.

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