

Paper Money

Vol. LVIII, No. 3, Whole No. 321 www.SPMC.org

May/June 2019

Official Journal of the
Society of Paper Money Collectors

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PAPER MONEY

Official Bimonthly Publication of
The Society of Paper Money Collectors, Inc.

Vol. LVIII, No. 3

Whole No. 321

May/June 2019

ISSN 0031-1162

Benny Bolin, Editor

Editor Email—smcbb@sbcglobal.net

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The Life of Hiram Vail and the Obsolete Notes produced for his Banking & Collection Office in Amenia, New York

by Charles J. DiComo, PhD

In this issue of *Paper Money*, I will explore the life of Hiram Vail, the proprietor of the Banking and Collection Office of Amenia, New York, as denoted on the obsolete currency being highlighted in this article (Figure 1).



Figure 1. 5 Cents Note (98 x 54 mm design), Hiram Vail's Banking and Collection Office, Amenia, N.Y., Nov. 1st, 1862, No. "3207" in black ink, signed "H Vail".

Hiram Vail (1797-1869) was an influential resident of Amenia, New York - located ~90 miles north of New York City along the Connecticut border in the northeastern corner of Dutchess County. He was born on 10 March 1797 in Beekman, Dutchess Co., NY to Israel Vail (1774-1823) and Charity Hall (1775-1850), one of nine children. On 22 November 1821, he married Matilda Doughty (~1802-1886), and they had three children: Caroline M. Vail (1822-unk.); Elizabeth Ann Vail (1826-1852); and Albert Doughty Vail (1835-1898).

The first mention of Hiram's involvement in the local community was his appointment as Postmaster of Verbank in Dutchess Co., NY on 23 April 1835 (Figure 2). In 1837, he was appointed as an Agent of the Dutchess County Mutual Insurance Company for Union Vale, which meant he could receive applications for insurance. He subsequently took on the role of a Surveyor for Union Vale from 1838 to 1842 and then for Amenia in 1843 (*Poughkeepsie Eagle*, Dec. 15, 1838, pg. 3; Aug. 05, 1843, pg. 4).

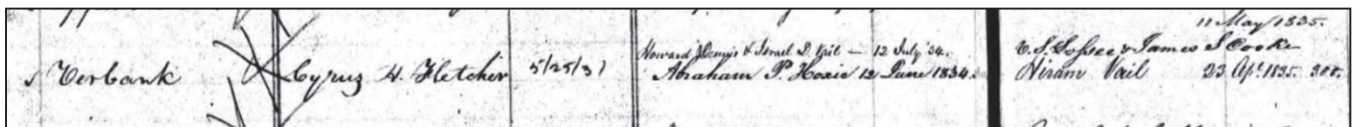


Figure 2. U.S. Appointments of U.S. Postmasters: Hiram Vail, Verbank, Dutchess Co., N.Y. 1835.

Hiram's most noteworthy appointment came in 1840 when he took the role the 2nd Steward of the Amenia (Methodist) Seminary (Figure 3). He succeeded 1st Steward David Clark and held the title for 18 years until 1858. Interestingly, he was an original trustee of the Seminary when it opened its doors in the autumn of 1835 on Cook's Hill under the direction of a 23 Trustee Board. It was here at the Seminary that he was affectionately referred to as good old "Uncle Hiram" (if students were orderly and respectful, but mischievous and idle were likely to learn his honest estimate of them). According to many, he held the school together. His wife Matilda was also a friend of the students. In 1888, the Seminary closed its remarkable history after fifty-three years, having enrolled students from every State in the Union, and at one time students from the Island of Cuba and South America.

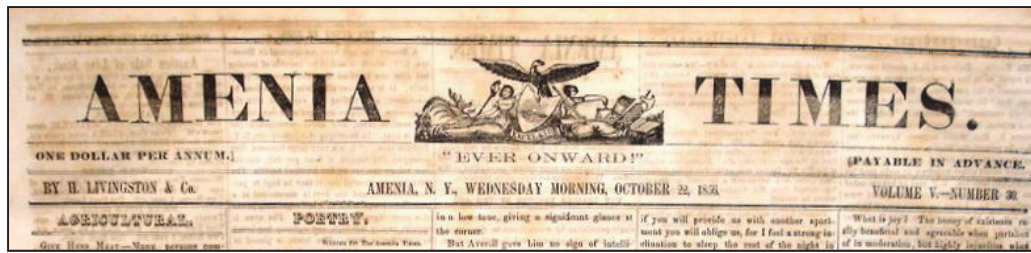


Figure 5. Masthead of the *Amenia Times*, Vol. V, No. 30, October 22, 1856.

It is worth noting that Hiram maintained his 2nd Steward position at the Amenia Seminary until 1858 (an 18 year stint). His role as President of the Dutchess County Bank of Amenia ended after a 12 year stint when the bank closed in November of 1863, with Capital of \$50,000; Circulation of \$72,696; and Security in N.Y. stock.

In the *Annual Report of Banking* in the NYS Section, Table 7 on page 63 is a list of Banks which closed business, withdrawn their securities, given bond for the redemption of notes presented within six years, name of owner or principal in bond, and of the sureties, and the time when obligation to redeem outstanding circulation will expire. Table 7 is reproduced below:

Name of Banks	Location	Principal in Bond	Residence	Securities in Bond	When Time to Redeem Expires
Dutchess County Bank	Amenia	Hiram Vail	Amenia	John K. Mead, Henry W. Peters, A.P. Mygatt	Nov. 6, 1863

Prior to the close of the Dutchess County Bank, Hiram established a “Banking and Collection Office” in Amenia as evidenced by the issuance of notes. The earliest note I am aware of, and which I recently acquired in late-2017, is shown in **Figure 6**.

It is a 25 Cents note on thin grey, unwatermarked paper, with a printed design measuring 85 x 48 mm and was most likely locally printed. There is a central agricultural-themed design showing a plow, pitchfork, rake, wheat shafts and a barn in the distance flanked by two hollow “25”s. This note is dated October 1st, 1862 and payable to “the bearer TWENTY-FIVE CENTS, in current funds, when like checks are presented to amount of ONE DOLLAR” at the Bank of Pawling.

Pawling, ~22 miles south of Amenia along Route 22, which served as a drover’s road since before the American Revolution, has a rich history from the early 18th century when Quaker settlers purchased the land known as “The Oblong” to the Army Air Corp Convalescent hospital created from the Pawling School and Green Mountain Lakes Camp during World War II. From an online search of the Heritage Auctions archive (www.ha.com), I have located 5¢ and 10¢ notes from this series with the analogous central design.



Figure 6. 25 Cents Note (85 x 48 mm design), Hiram Vail’s Banking and Collection Office, Amenia, N.Y., OCT. 1st, 1862, No. “157” in magenta ink, signed “Hiram Vail”.

This October 1862-dated note is not listed in the 1894 illustrated 4th edition of the *Standard Paper Money Catalog* (Scott Stamp & Coin Co, New York, NY), suggesting it might not yet have been discovered. What are listed in the 1894 4th edition are the 10¢ note in **Figure 7** and the impressive uncut sheet in **Figure 8**.



Figure 7. 10 Cents Note (98 x 54 mm design), Hiram Vail's Banking and Collection Office, Amenia, N.Y., Nov. 1st, 1862, No. "1452" in magenta ink, signed "H Vail".

The listing in the 1894 4th edition *Standard Paper Money Catalog* is reproduced here:

Amenia. Hiram Vail's Bkg and Collection Office (on Bank of Pawling). 1862. Nov. 1.: 5¢ Train r.; 5¢ Female and shield. (wrong, see 50¢); 10¢ Horses r.; 25¢ Cattle l.; 50¢ Train r. (wrong listing, it is Female & Shield l.)



Figure 8. Uncut Sheet of Hiram Vail's Banking and Collection Office Notes, Amenia, N.Y. Nov. 1st, 1862 (shown with permission of Robert Gill).

Hiram Vail had sheets of 12 printed for his November 1862-dated Banking and Collection Office notes in four denominations (5¢, 10¢, 25¢ and 50¢), with four different scenes (a Train, Horses, Cattle, and a Female with Shield, respectively); where the 5¢ and 10¢ were in quadruple per sheet and the 25¢ and 50¢ were in duplicate. He utilized the well-known lithographers and publishing firm of Snyder, Black and Sturn, located at 92 William Street in NYC (**Figure 9**). These notes are an evolution in quality and design from his earlier 5¢, 10¢, and 25¢ notes.



Figure 9. Lithographer and Publishing Firm “Snyder, Black and Sturn, 92 William St. N.Y.” notation on Hiram Vail's Banking and Collection Office Note, Amenia, N.Y. Nov. 1st, 1862.

My research has revealed that Hiram Vail was a prominent figure in the Town of Amenia who had a rich life filled with accomplishments, charitable work and service; as a husband and father; with careers as a Surveyor, Steward, Town Supervisor, Publisher, Postmaster and Banking President. He passed on 23 October 1869 at age 72 in Amenia and was interred at the Amenia Island Cemetery. His wife Matilda passed on 4 January 1886 nearly 17 years later and is buried alongside him (**Figure 10**).

Figure 10: Headstone of Hiram Vail (1797-1869) and Matilda Doughty (~1802-1886). Amenia Island Cemetery, Amenia, Dutchess Co., NY.



In closing, Hiram left for us these beautiful artifacts to research and study. In my collection I have ~12 “*H. Vail*” signed and magenta-numbered 5¢ and 10¢ notes from November of 1862. At the time of publication, I have not seen a 50¢-signed note from the November 1862 series, nor been able to locate a 50¢ note from the October 1862 series, presuming it exists. I would be most interested in hearing from those wishing to share examples from their collection.

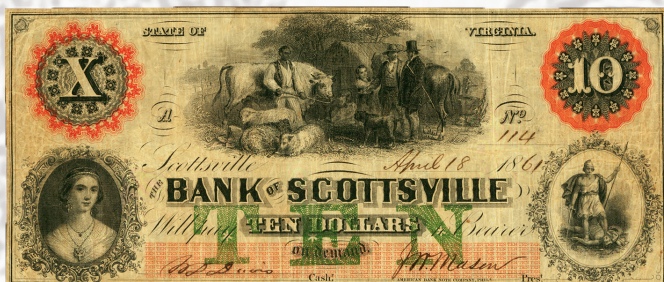
Acknowledgements

The author wishes to thank Robert Gill for encouraging me to join the SPMC and for sharing his uncut sheet of Hiram Vail’s Banking and Collection Office obsolete notes. Additionally, the author credits the Amenia Historical Society (<http://ameniahs.org/>), in particular Betsy Strauss, for kindly providing detailed census and demographic information on the Vail family. Any errors or an omission is the author’s responsibility. He can be contacted at charlesdicomo@gmail.com.

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Scottsville, VA- Bank of Scottsville \$10
April 18, 1861 G18b Jones BS15-28
PCGS Very Fine 25



Richmond, VA- Virginia Treasury Note
\$100 Aug. 13, 1861 Cr. 1 Jones VT02-06
PCGS Apparent Choice About New 55



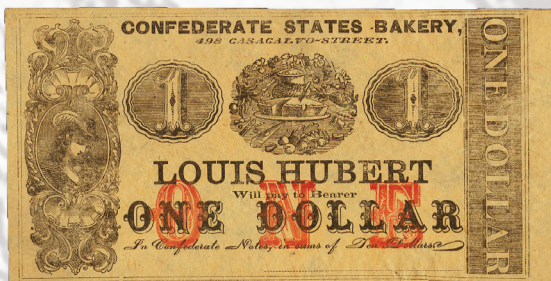
Searcy, AR- H.K. Abernathy \$2 Sept., 1862 Rothert UNL
Extremely Fine-About Uncirculated



Jackson, MS- State of Mississippi
\$100 Jan. 8, 1862 Cr. 1Ab
PMG About Uncirculated 53



Civil War Sixth Plate
Tintype of a Western
Theater Federal
Infantryman



New Orleans, LA- Louis Hubert /
Confederate States Bakery \$1
PCGS Choice New 63



Tintypes of Triple-Armed Soldiers

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