

WILLIAM A. WILSON,
Banker and Broker,
543 DELAWARE ST.,
KANSAS CITY, MISSOURI.

REFERENCES.

National Bank of the Republic, New York.
Maverick National Bank, Boston.
Metropolitan National Bank, Chicago.
Continental National Bank, St. Louis.
National Bank of Commerce, Kansas City.

A First-Class and Strictly Clean 4 per Cent. Semi-Annual Cash Dividend Investment,
Besides a Good Surplus Fund. No mistake or over estimate to sell Stock.

THE GALVESTON NATIONAL BANK,



OF

GALVESTON, TEXAS.

Succeeding to the business of the Texas Banking and Insurance Co.,
with a capital of \$200,000, will increase to \$500,000.

Galveston's Banking Capital is only \$700,000, with but two National Banks. (see Rand McNally's Directory.)

POPULATION 52,000.

The Galveston National Bank of Galveston, Texas, will absorb the capital and business of the "Texas Banking & Insurance Co." (the insurance part of the title is nominal; they do a strictly banking business) and will increase the capital from \$200,000 to \$500,000. The rate of interest in Texas is from 10 to 12 per cent on good paper, and I can safely promise you *regular* 4 per cent semi-annual cash dividends, besides creating a good surplus and undivided profit account. Cashier Groce said, while he expected to make larger earnings for the stockholders, he felt all would be satisfied with an 8 per cent cash dividend investment. I could safely promise that dividend as he could easily earn it and keep the bank clear, and only take the highest grade loans; if he promised the stockholders more it might be an incentive to take high interest bearing paper and the risk more hazardous. For six years, only, the state had a banking law. During that time, six or eight charters were issued that still exist; this, and the Savings Bank were among the number; the bank is an old and well-established one, and has the full confidence of the community. The Bank owns their own building; the location, corner of Strand and Tremont Streets, is the best in the city, Strand being the principal wholesale street, Tremont the prominent retail thoroughfare, one block from the Union Depot. The building is a handsome one (see cut). Besides the banking rooms, it is occupied by good tenants, viz: "Missouri Pacific R. R.," "International & Great Northern R. R.," "Pullman Palace Car Co.," state agent "Equitable Life Insurance Company" New York, R. G. Dun & Co., Attorneys and others.

REASONS FOR THE CHANGE.

Up to 1888 the Bank had not pushed business as it should; was content to do a small business, and pay out the earnings to the stockholders, who were some twenty in number. In March, 1888, the Bank elected Mr. T. J. Groce Vice-President (and General Business Manager), who at once brought new life and activity into the Bank, as will be seen by the comparative statements, showing the condition at the time he took charge, and at the close of the first year's business under his management; also a statement of Aug. 9th, when I made the contract for the increase and change.

Comparative Statements.

RESOURCES.	March 9th, 1888.	March 8th, 1889.	August 9th, 1889.
Cash and Sight Exchange	\$ 95, 294 03	\$179, 517 66	\$147, 788 56
Overdrafts	6, 639 61	9, 090 23	89 72
Loans and Discounts	445, 429 36	461, 265 38	539, 398 59
Real Estate	40, 636 00	40, 656 00	38, 500 00
Office Furniture and Fixtures	4, 500 00	4, 500 00	00, 000 00
Stocks and Bonds	20, 400 00	600 00	2, 781 00
	<hr/> \$612, 919 03	<hr/> \$695, 129 27	<hr/> \$728, 557 87
LIABILITIES.			
Capital Stock paid up	\$200, 000 00	\$200, 000 00	\$200, 000 00
Surplus	25, 000 00	25, 000 00	25, 000 00
Undivided Profits	9, 070 63	11, 549 86	12, 531 79
Deposits	196, 482 38	399, 516 91	368, 034 83
Re-Discounts	182, 366 02	59, 062 50	122, 991 25
	<hr/> \$612, 919 03	<hr/> \$695, 129 27	<hr/> \$728, 557 87

The Bank made in 1888 16 per cent net, the first half of this year $7\frac{3}{4}$ per cent. The last half of the year is always the best. Deposits in Texas are lower from June to October than at any other time and re-discounts larger; do not lose sight of this important fact: money is in active demand the year round in Texas, while East, it seems to have but little value in the summer season. The Officers and Directors, feeling the prestige they would secure with the increased capital and a national charter, with the active demand for money at 10 and 12 per cent on the *best kind of paper*, were their reasons for making the change.



Terms of Sale.

The old stockholders turn over their stock and business to the new bank, and take new stock share for share, in the Galveston National Bank, and guarantee all the loans and discounts, and pay to the new Bank all unearned interest at the same rate as taken on the loans and discounts, and re-value the building at \$38,500, that pays 8 per cent net on a valuation of \$40,000. The old bank charges off all Furniture and Fixtures, in this and the real estate account I have secured for you \$6,156 reduction, besides the unearned interest on the Bills Receivable from the old bank, the day the new bank takes charge. The stock will be sold at \$105 a share, par value \$100 a share, and the premium will accrue to the old bank, less the reorganization. **The call will be made for the full amount of the Subscription to be paid up on October 1st, 1889.** The deal is clean and fair to all, and I feel confident the stock will be readily taken. The officers retain \$100,000, of the additional stock at \$105 per share for themselves and Galveston subscribers; the remainder I control and offer to you at that price, and will ask you to write or wire me: direct your orders promptly, as such stock will not remain on the market long. This stock will be awarded in the order received; when all is taken, the books will be closed; so do not delay, as many do, and then pay 3 or 4 per cent premium to get in, as was done in the Continental National Bank, St. Louis.

Mr. T. J. Groce, who will be the cashier of the Galveston National Bank, is a man of family, 39 years of age. After spending five days looking him and the Bank over, carefully going through the paper and details, I am pleased to say I found it clean and economically managed, and Mr. Groce all I could have wished, and fully competent to manage a bank of four times the capital. He has the confidence and respect of the business men of Galveston. I feel my clients will be perfectly safe, and their interests well guarded under his management.

The President, Mr. R. S. Willis, is one of the most influential and best business men in Texas; the bank is fortunate in the possession of two men, so eminently fitted for their respective positions as the president and cashier. Mr. Willis is reputed to be worth a million and a half dollars, is the senior member of Willis & Bro., Wholesale Dry Goods, Boots & Shoes, which firm do an annual business of \$3,500,000 and cover fully a quarter of a block with a handsome four story building. The tax assessor showed me this firm was assessed on \$402,500 on a valuation of 60 per cent.

GALVESTON.

The location is a clean and healthy one; situated as it is, with water on all sides, its sanitary condition could not be improved upon; they never have contagious diseases. There is \$366,274 invested in school buildings; 33 churches, \$605,700 invested in church buildings, and the residences will compare favorably with those of any city. Hon. Walter Gresham is erecting one to cost \$200,000. I learned from the assessor there are 27 firms whose stocks are assessed from \$100,000 up; 36 from \$50,000 to \$100,000; 71 from \$25,000 to \$50,000; 32 from \$20,000 to \$25,000 and all are assessed on a valuation of 60 per cent. It is estimated the annual wholesale grocery sales amount to \$10,000,000; the dry goods sales to \$7,000,000, to say nothing of the sales in other lines, that are well represented. It is estimated the jobbing sales will amount to \$30,000,000 annually. Galveston is the third shipping point for cotton in the United States, and it is carefully estimated that the state will raise one and three quarters to two million bales of cotton this year; 500 lbs. to the bale, at 8 cents or \$40.00 a bale; at least one half of this entire crop will go to Galveston. This interest amounts to \$35,000,000 to \$40,000,000. You can readily see the bank exchange amounts to quite a handsome profit, say nothing of the money loaned on cotton. As you perhaps know, Texas banks are compelled to rediscount largely on account of their small capital, and the heavy demand for money, especially is this true from February to October; you will see from the comparative statement, this bank does, which will be obviated in this change; they make 4 to 5 per cent. on the rediscounts, besides accommodating good customers. The paper and collateral they take are the best, in fact, you never hear of a Texas bank failing.

The wool and hide business is a good and growing, one and the manufacturing business is also worthy of note ; I will mention a few, and the estimated capital employed :

Jute Bagging and Rope.....	\$ 600,000.00
Cotton Seed Oil Mills.....	500,000.00
Flour Mills.....	300,000.00
Planing Mills, Sash, Doors, &c.....	200,000.00
Various others.....	1,440,000.00

Total.....\$3,540,000.00

In order that you may see the urgent need for more banking capital will give you the names of the banks, Capital, Surplus and Undivided profits of each:

NAMES	CAPITAL	SURPLUS	UNDIVIDED PROFITS
Texas Banking and Insurance Company.....	\$200,000.00	\$ 25,000.00	\$12,531.79
First National Bank.....	300,000.00	100,000.00	57,238.14
National Bank of Texas.....	100,000.00	20,000.00	11,185.30
Island City Savings Bank.....	100,000.00	100,000.00	14,447.27

The last named is a savings bank. There are three private banks, capital employed and business done, not known. I think you will agree with me, there is need for this increase, especially when it can be placed in the hands of such an able management. The City Directory shows the population of Galveston to be, in 1882, 33762; in 1884, 37146; in 1886, 40548, in 1888, 47348, in 1889, estimated, 52,000.

To My Clients.

When placing the stock of the Fourth National Bank, of Dallas Texas, I found many had a very imperfect and incorrect idea of Texas and its resources; some even expressed themselves as feeling that it was entirely out of the business world: in order to show the mistaken idea they have of this magnificent country, will say, you can take a Pullman Sleeper at Chicago, on the C. B. & Q. R. R. and get off in Galveston, at St. Louis on the Mo. Pac. R. R., Kansas City on either the Santa Fe or M. K. & T. R. R., at San Francisco or New Orleans, on the Southern Pac. R. R. in Denver, on the Denver & Texas R. R. or in the City of Mexico, on the "International & Great Northern R. R. and from Galveston you can go by vessel to almost any seaport of the world; the facts are, if eastern people were thoroughly familiar with Texas and her extensive resources, a **Chinese Wall** around the state could not keep them out. Texas to-day, possesses the greatest opportunities for money making, in every line of business, of any state in the Union. For the purpose of further dissipating the erroneous idea some people have formed of this great state, I will reproduce some of the facts I gave in my Dallas circular regarding Texas, many think the people are indolent and ignorant, which is not true, but on the contrary are intelligent, progressive and ambitious.

TEXAS.

Texas is an empire of itself; note, 374,356 square miles; 750 miles from north to south; 810 miles from east to west, 100 square miles larger than all the Eastern and Middle States combined, six times larger than New York; larger than England, Ireland, Scotland, Belgium, Holland, Greece, Switzerland, Denmark, and half of Italy all combined. In variety and richness of soil, for field, garden and orchard purposes, Texas is unsurpassed by any state in the Union. Population in 1870 was 818,579, in 1880 was 1,591,749, in 1888, 2,375,032, in 1889 estimated 2,600,000. Productions for 1887, cotton, 1,123,238 bales; wheat, 5,174,454 bushels; oats, 13,490,925, bushels, sweet potatoes 3,823 563 bushels; hay 171,016 tons; orchard and garden \$4,100,000; poultry and product, \$1,177,000; milk and butter, \$1,700,000; wool clip, 19,143,000, pounds, cattle statistics not at command, but by far the largest product of the state. The 1889 acreage and yield of crops is the largest the state has ever enjoyed. The state has in money and land, a school fund of \$50,000,000.

I have personally gathered the information in this circular, and do heartily recommend this stock, and feel in no way have the facts stated been overstated. I have handled over three and a half million dollars of national bank stocks this year; never offer a stock until I have personally examined the inside workings and found it clean; for this reason, have never had one dissatisfied stockholder. I mean to follow this course. I never take time to look up a small offering. My motto is The best or none.

Yours Respectfully,

WM. A. WILSON,

543 Delaware Street, Kansas City, Mo.

P. S. After carefully reading this, please hand to your investing friend and oblige.

The day the change was made known in Galveston 400 shares were subscribed for by Galveston people.

SIXOR

To WILLIAM A. WILSON,
Banker & Broker,
543 DELAWARE STREET,
KANSAS CITY, MO.

STOCK SUBSCRIPTION
TO THE PROPOSED \$500,000
CAPITAL STOCK OF THE
GALVESTON NATIONAL BANK,
—OF—
GALVESTON, TEXAS.

TEX
38
G182
W754
1889

Town _____ State _____ Date _____ 1889.

The undersigned hereby subscribes for _____ shares of \$100 each
to the proposed capital stock of the Galveston National Bank, of Galveston, Tex., and agrees with
Wm. A. Wilson, who offers this stock to me, to pay to T. J. Groce, (to be) cashier of said bank,
\$105 a share for the same, in full on the first day of October, 1889, in Galveston, Tex., in
eastern exchange.

T. J. Groce, is by these presents authorized to enter this subscription on the books of said
bank in my name.

Signed in the presence of } Signature _____
_____ } P. O. _____ State _____
_____ }

Write your name and postoffice address plain. If a lady, state Miss or Mrs.

To WILLIAM A. WILSON,
Banker & Broker,
543 DELAWARE STREET,
KANSAS CITY, MO.

STOCK SUBSCRIPTION
TO THE PROPOSED \$500,000
CAPITAL STOCK OF THE
GALVESTON NATIONAL BANK,
—OF—
GALVESTON, TEXAS.

Town _____ State _____ Date _____ 1889.

The undersigned hereby subscribes for _____ shares of \$100 each
to the proposed capital stock of the Galveston National Bank, of Galveston, Tex., and agrees with
Wm. A. Wilson, who offers this stock to me, to pay T. J. Groce, (to be) cashier of said bank,
\$105 a share for the same, in full on the first day of October, 1889, in Galveston, Tex., in
eastern exchange.

T. J. Groce is by these presents authorized to enter this subscription on the books of said
bank in my name.

Signed in the presence of } Signature _____
_____ } P. O. _____ State _____
_____ }

Write your name and Postoffice address plain. If a lady, state Miss or Mrs.