

Inventory of the

Sandwich State Bank
Sandwich, Illinois

Records

In the

Regional History Center

RC 70

INTRODUCTION

Louis A. Wagner, President of the Sandwich Historical Society donated the records of the Sandwich State Bank to the Northern Illinois Regional History Center on June 25, 1979.

Property rights of the materials belong to the Regional History Center; literary rights in the collection are dedicated to the public. There are no restrictions on access to the collection.

Linear feet of shelf space: 2
Number of containers: 1 + 3 volumes
Northern Illinois Regional History Center
Collection 70

SCOPE AND CONTENT

The materials in this collection partially document the financial records of the Sandwich State Bank from 1918-1928. Box one contains a history of the Sandwich State Bank, file folders of accounts, by name and by type, 1919-1928, and a general daily ledger, 1919-1926. The accounts by type include such information as interest received, individual deposits, real estate loans, expenses, and savings account. A separate daily cashbook covers March 21, 1918 to March 31, 1919 and is housed with Box one.

Included with the collection are two separate M.B. Castle Company ledgers. The researcher should note that there exists the slight possibility that these may be Sandwich Bank records. However, it is almost certain that they are ledgers of the Castle lumber company, which the founder and owner of the Sandwich Bank, M.B. Castle, also owned. The two volumes apparently trace the commercial activities of the company from 1866-1880.

Some additional information on the Sandwich State Bank is contained in the Latham Castle Collection, RC 73.

HISTORICAL SKETCH

In 1856 a recent arrival from the state of New York, Miles Beach Castle, founded a lumber company and the Sandwich Bank. Thus, the first bank in Sandwich, Illinois, appeared three years before the town itself was officially established. The eighth oldest bank in Illinois continues its existence today and has been continually associated throughout its history with one family, the Castles, descendants of the original Miles Beach Castle. There has always been at least one member of the Castle family on the board of Directors.

The bank has normally operated as an individual enterprise. M.B. Castle had a brief partnership with Amos Shepard from 1859-1862, and in 1866 Captain F.S. Mosher became a partner and cashier. The private bank was chartered in 1869, and in 1919 its name was changed

to the Sandwich State Bank. Unlike many other banks, the Sandwich State Bank has survived numerous cyclical and financial difficulties, including the depression of 1873 and 1929. According to Moody's Bank and Finance Manual (1979), the Sandwich State Bank has a capital stock of \$600,000, deposits of \$31,503,256 and surplus and undivided profits of \$2,523,742, as of December 31, 1978.

SUBJECT TRACINGS

Banking
Castle Family
Sandwich
Sandwich State Bank

COLLECTION INVENTORY

<u>BOX</u>	<u>FOLDER</u>	<u>DESCRIPTION</u>
1	1	"100 Years in Sandwich," History of Sandwich State Bank, 1956
	1-13	Accounts, by name, 1919-1925
	14-17	Accounts, by type, 1924-1928
	18-29	General Daily Ledger, 1919-1926
	30	Correspondence, October 25, 1927
Oversize	1 volume	Daily Cashbook, March 21, 1918-March 31, 1919
	1 volume	M.B. Castle Company Ledger, 1866-1870
	1 volume	M.B. Castle Company Ledger, 1871-1880