

Beatty



Museum

and Historical Society

Vol.5 No.4

NEWSLETTER

JUL - AUG 99

M. M. VAN FLEET, TRUSTEE
FOR CREDITORS OF

The Bullfrog Bank and Trust Company No. 79

Rhyolite, Nevada, NOV 15 1908 190

pay to the order of *Jess Christensen* \$ 807
Eight hundred and 07/100 Dollars.

For First Dividend 33 1/3 per cent.

TO THE **FIRST NATIONAL BANK,**
RHYOLITE, NEVADA.

M. M. Van Fleet
TRUSTEE

(Checks courtesy of Bullfrog Billy)

CLAY TALLMAN
ATTORNEY-AT-LAW

No. 562

Rhyolite, Nevada, OCT 31 1908 190

Pay to the order of *Alvin D...* \$ 10.00
Ten 00/100 Dollars

Bullfrog Bank and Trust Company
Rhyolite, Nevada.

Clay Tallman

A Message from the President Claudia Reidhead

There is no message this issue due to a death in the family.

"RIBITS" from the editor....

Bullfrog Billy

First things first. Our heartfelt sympathy to Claudia Reidhead. You are in our thoughts and prayers at this most difficult time. We naturally miss your message this issue and look forward to your Sep-Oct message. We will be using part of a great story on Beatty that Claudia has penned for our history section that will appear on this page in what is obviously a very abbreviated issue. We will truly enjoy publishing the entire story as part of this newsletter when Claudia has completed the effort. Hope you enjoy a brief look at the finances of the Bullfrog Mining District. The 3rd annual Beatty Railroad Days was most enjoyable. The parade was outstanding as well as the classic car show. Another great exhibit in the Beatty Community Center by the Las Vegas Garden Railway Society. Their miniature train display was wonderful. The Friends of Rhyolite also displayed some great artifacts, photos and ephemera at the Community Center. Lots of vendors at the Beatty Park and a great talent show at the Beatty Park Saturday evening. There were many more activities during the week-end to keep the visitors entertained and delighted. Congratulations to all who participated and helped make Beatty Railroad Days a success. Another great tradition continued for us with Leon Abrams bringing in steaks for the Bar-B-Q and another great gathering including Claudia, Kanna, Ellis and Lynn Vance and Roger and Barbara Piatt who once again traveled from Ohio to attend Railroad Days. The thermometer tells you it is summer. What better time is there than that to catch up on some reading. You can't do any better than the latest issue of Western Places. BMHS member Alan Patera has just released Vol 5 No 4 of Western Places, "SKIDOO!, including Harrisburg and Emigrant Springs." This issue comes with my highest recommendation and is available by contacting Alan at Western Places / P.O. Box 2093 / Lake Grove, OR 97035. This issue has a price of \$10.00 and is worth every penny and more. Alan also has back issues of Western Places including great issues on Rhyolite,

Darwin and Bodie, California. Each is priced individually. The best bet is a 4 issue subscription for only \$25.00. You might want to take the time right now to get on board for some great reading while this is fresh in your mind. Until the next time, have a great summer, stay healthy and of course.....RIBIT!

Bullfrog Mining District History

Finances

by
Claudia Reidhead

The last gold rushes (both of them were here in this area) were financed on futures. Stock holders from San Francisco being first on the scene, were in on the ground floor with some of the better paying mines and using stock shares to finance the other mines and mills that weren't such good investments. Some were outright scams. With the excitement created by the one in ten that paid well, they were able to keep the money flowing. In the second edition of the Bullfrog Miner (later to become the Beatty Bullfrog Miner), April 15, 1905, this item appeared, "Bullfrog Bank to open in May" The Bullfrog Bank and Trust Company opened May 10, 1905 with T.M. Gronin as Cashier. This bank was followed closely by the Cook Bank, a branch of the Goldfield Bank. Having branches in Beatty and Pioneer, the Cook Bank liquidated in 1908. Southern Nevada Bank chartered in July 1905 and was liquidated in September 1905. First National Bank of Rhyolite was chartered on July 6, 1907, housed first in the Overbury Building and was the last bank in Rhyolite to close, taking over the Cook Bank Building when they liquidated in 1908. First National Bank went into receivership in 1910. John S. Cook Bank kept it's Beatty office open up into the teens. Most people wonder what happened to this area and why did it go broke. With the 1906 earthquake in San Francisco, that money was pulled out to rebuild their own town. Promoters went East for financing but the 1907 stock market crash on the East Coast, pulled away more outside money. A few mines were producing quite well and this didn't affect the camps until 1909 and then people started to leave. By 1910, the population of the camps had dwindled to a fraction of what it had been. By 1915, the only productive camps were Beatty and Carrara. Pioneer was still active but was in dire straits.