A Fiscal History "Perfect Storm": the U.S. \$15 Mortgage Stamp, 1862–1872 Imperforates Sent West: 1863 Shipment to San Francisco and Portland \$750K Purpose. This exhibit illustrates and explains the range of on-document usages of the U.S. \$15 Mortgage revenue stamp. In January 1863 the Treasury Dept. made its first shipment of revenue stamps to the West, sending Apart from the bicolored \$200, the large size and color variations of the \$15 Mortgage make it the most distinctive of \$750,000 in stamps to San Francisco, of which \$250,000 were transshipped to Portland, Oregon. the First Issues. At the same time it was one of the least used. Only 18,358 were sold over the decade of broad Civil War Just a month earlier, on **December 25, 1862,** the government had **rescinded** the requirement for era stamp taxes, 1862–1872, and \$15 was the only First Issue denomination not included in the Second Issues. Today only mandatory matching usage of revenue stamps — Agreement stamps on agreements, Bank Check \$500K \$250K about twenty have been recorded on document. S.F. Portland stamps on checks, and so on. Delays in stamp production had caused the system to collapse under its Remarkably, these few exhibit a diversity unique among the high-denomination First Issues, as detailed below and in own weight. As an emergency measure stamps had been delivered with perforation "unfinished," but to no avail. the Epilog: Now the detritus of that failed experiment was sent West, a treasure trove of imperforates and part perforates in Exhibit Plan a dazzling variety and quantity. Dollar-value imperforates were used on Western deeds well into the mid-1860s. 1. Imperforate 2. Perforated, Dark Blue 3. \$15 Milky Blue 4. \$15 Ultramarine Shown below are \$15 Mortgage imperforates from both San Francisco and Portland branches of this shipment. 1.1 1862 Mortgage \$15 rate 2.1 \$15 Plate Number 3.1 Combination with Dark Blue! 4.1 Philippines deed 1.2 With Nevada \$5 2.2 Alabama use 3.2 Milky Blue subshade 4.2 \$400,000 note 1.3 Oregon use 4.3 Ultramarine pair 2.3 With Nevada \$10, \$20 Sold by Thomas Groom, } 82 State Street, Boston. } (Marranty Deed.) 1.1 Unique \$15 EMU Know all Men by these Presents, 1859 mortgage for \$17,006, recorded February 1863, when it was stamped with matching \$15 Mortgage imperforate Sole recorded \$15 EMU (Early Matching Usage); sole recorded example of \$15 Mortgage rate That I, Lewis Mr. Starr, of Portland in the county of hutenande, States The \$15 Mortgage tax was rescinded just ten weeks after the matching \$15 stamp was first delivered! In consideration of Eighteen lever and Dollary to me paid by Henry L. Pittock of Dais Portland the receipt whereof is hereby acknowledged, do by these Presents, give, grant, bargain, sell and convey unto the said second part, hu \_\_\_\_ Executors, Administrators or afsigns, at any time thereafter, Alley S. Pottock, his hein and assigns to sell the premises hereby granted, or any part thereof, in the manner prescribed by law, and out of all the money Block hum principal and interest, togethe overplus, if any there be, shar nbed when John Monse his -Made the\_ / 0 dayof heirs or afsigns. 15 I center fone thousand eight hundred and berty Eight In Witness Wilher BETWEEN Charles & Kon of the Cit- and Here hand a and seal a Survey Staled and Delibered in Jones of Gold Hill, forey 1.5 Plate of Nevala ounty 1.5 of the second part, Witnesseth, That the said part of the first part, for and in consideration of the sum Heen honsand (15000) 1.5 Dollars. Com of the United States of America, gold in to hand paid by the said part for of the second part, at or before the ensealing and delivery of ith the privileges and appurtenances these presents, the receipt whereof is hereby acknowledged, In granted, barguined and sold, conveyed and heirs and afsigns, confirmed, and by these presents Do G grant, bargain and sell, convey and confirm unto the said part 4. STATE OF NEW-YOR of the second part, and to his heirs and assigns forever, 311 The right, ticke and Interest of said party of the fint part of in and to lawfully seized in fee of the Situate lying that certain place or particle of land one thousand eight hundred and ig in Delver Kity, hym County. Mate of Nevada and bey Henry D. Fittock and bounded and described as follows lowit's will, and 2. heirs, to me known to be the same person to the said Henry D. Clock ( mumencing at the North Eart corner of the North edged that. claims and demands of all persons. Corner of a cot purchased by the Wackse Ear Stam. Cold and filow Mening Compay No one of A , Ahum and running there in a Westerly day of STATE OF NEW-YOR direction along the line of tair hot to vac and Monroe land, there in a souther direction to land Wheren, thend in an cartest, direction one thousand eight hundred and John F, Jones and derop Jold Canon following the line lots owned by few. Grier, a.P. Baughton, and to me known to be the same perso me James, to Devil' Date Ide Road, Mence acknowledged that they executed t on a private examination by me, o along baid hoad to place of beginning ! ales a lot freely, and without any fear or co purchased by Roner Quarty (mpany of one R.E. Green) 1.3 \$15 Imperforate, Oregon Use Together with the Pioneer Luasty mell fituate 1866 deed to property in Portland, **Oregon,** amount \$18,000, tax \$18, upon said total land, and the Boarding Nonce stamped with \$15 Mortgage and \$3 and Plath thejeon. and belonging with said Mill The Manifest imperforates Each recorded on only five Whole being Kuren as the property of the to called Dioneer Quarty bompany documents Together with all and singular the tenements, heredituments and appurtenances thereunto belonging, or in Both stamps from the huge initial any wise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits shipment sent to Portland in 1863 **1.2** \$15 Imperforate plus Nevada \$5 1868 deed to Pioneer Quartz Mill, thereof.

Devil's Gate Toll Road, Silver City, Nevada amount \$15,000, taxed by both U.S. and Nevada at \$15 paid by **\$15 Mortgage imperforate** plus Nevada \$5 (x3)

\$15 Mortgage imperforate recorded on only five documents Nevada \$5 recorded on twelve documents

Seven Silver City documents recorded bearing Nevada stamps

The \$15 was from the huge initial shipment sent to San Francisco in 1863

The buyer, John P. Jones, became fivetime U.S. Senator from Nevada, prominent authority on mining in the Senate; instrumental in development of Panamint mining region in Southern California, which spurred growth of Los Angeles; founded city of Santa Monica. Ex-"Newlands Find."

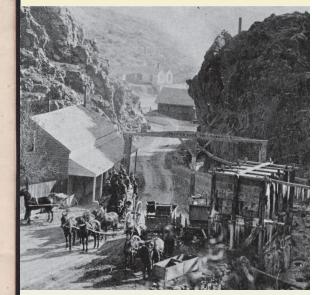
And also all the estate, right, title, interest, \_\_\_\_\_ property, possession, claim and demand whatsoever, as well in law as in equity, of the said part 4 of the first part, of, in or to the above described premises, and every part and parcel thereof, with the appurtenances. To Grave and to Gold, all and singular the above mentioned and described premises, together with the appurtenances, unto the said part 14. of the second part, May heirs and assigns forever.

In Witness Whereof, the said part to of the first part had hereunto set him hand and seal the day and year first above written.

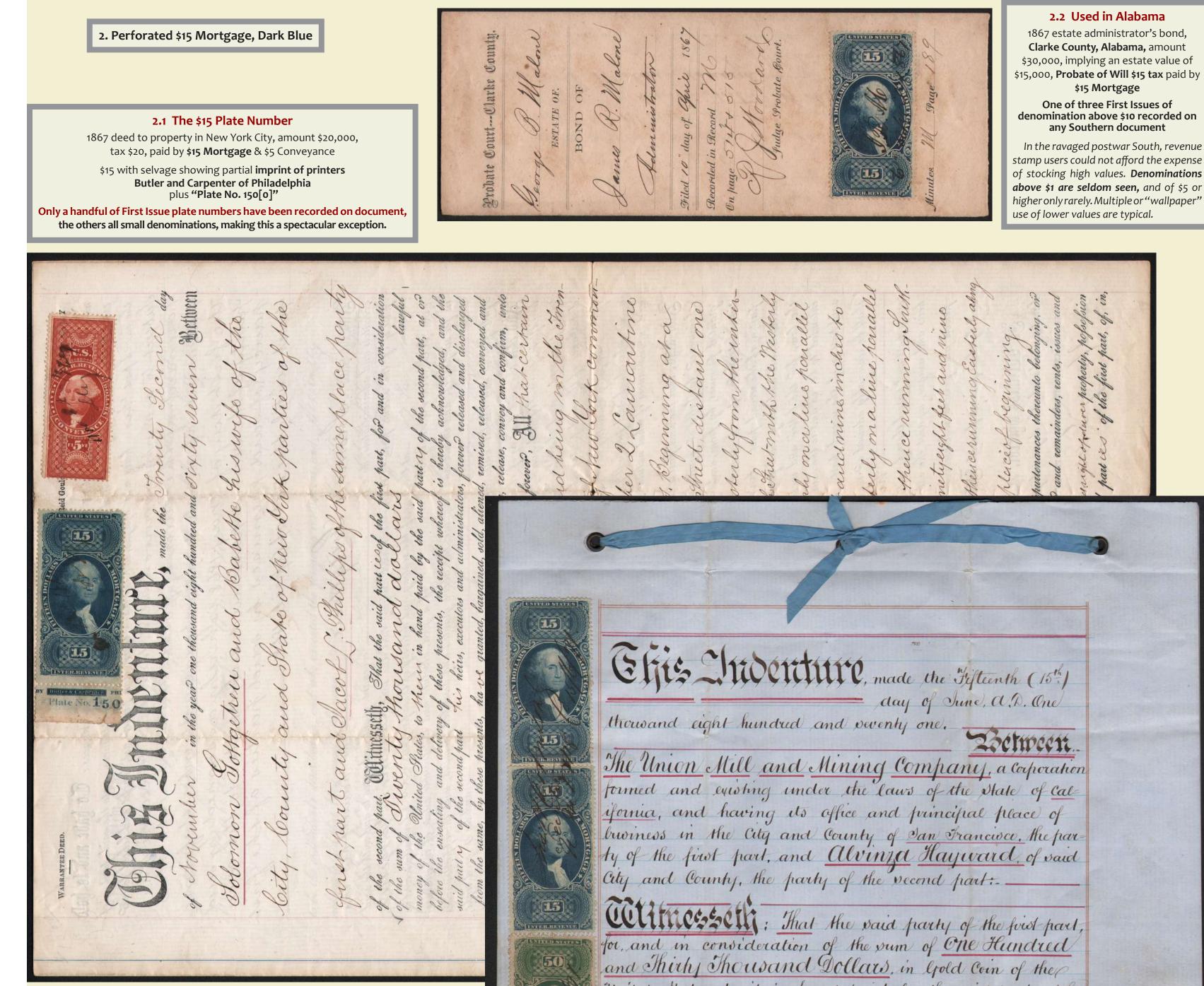
Signed, Sealed and Delivered in the Presence of

COOKE'S BLANK, BARGAIN AND SALE DEED-No. 1.-(240.

Printed and sold by Wm. B. Cooke & Co., Importing and Jobbing Stationers, 624 Montgomery Street, Montgomery Block, San Francisco



The unforgettable Devil's Gate in Gold Canyon enroute to Virginia City, with strategically placed toll gate



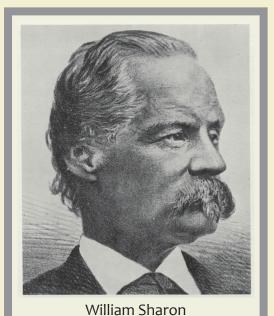
# 2.3 \$15 plus Nevada \$10 & \$20

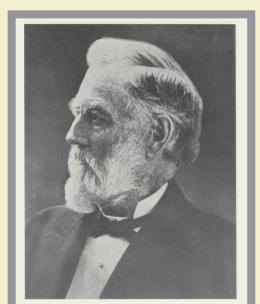
1871 deed to Mexican Mill, Carson River, Nevada, amount \$130,000 bearing \$50 USIR (x2), \$15 Mortgage (x2), plus Nevada \$20 (x6) & \$10

#### Six documents recorded with the Nevada \$20, six with the \$10; no other bears more than two of the \$20.

From the Union Mill and Mining Co., notorious holding company of the Bank of California, to financial titan Alvinza Hayward (namesake of Hayward, California). From the mid-1860s to the early 1870s the "Bank Ring," masterminded by William Sharon, its Agent in Virginia City, had maintained a virtual **stranglehold** on mining, milling, and shipping of the fabled **Comstock Lode.** This deed illustrates the first relaxation of that stranglehold. John P. Jones, trusted superintendent of the **Bank-controlled Crown Point mine,** discerned that it was verging on bonanza, and enlisted Hayward to finance a quiet, treacherous takeover. When the Crown Point produced some \$30 million, the Jones-Hayward combine, the **Nevada Mill and Mining Co.**, became a Comstock power. With this deed, the Bank sold them the Mexican Mill to crush Crown Point ore, albeit at a whopping price.

The **"heart piece"** of the **"Newlands find,"** the personal archive of Nevada senator Francis Newlands, which reached philatelic hands in the 1980s. Newlands had been Sharon's son in law and estate executor. Sharon's papers included numerous insider transactions involving important Comstock mills, of which this is the most historically and philatelically important, and visually spectacular.





ty of the first part, and alvinga Hayward, of said

2.2 Used in Alabama

\$15 Mortgage

any Southern document

for, and in consideration of the sum of One Hundred and Thicky Thousand Dollars, in Gold Coin of the United States, to it in hand paid by the said party of the second part, the receipt where of is hereby acknowledged, Has granted, bargained, vold and conveyed, and by these presents does grant, bargain, sell and convey to the said party of the vecond part, and to his heirs and assigns. All and

Eringular the following described property. to wit:

all that certain piece or parcel of land, situate and being in and near Empire City, in the County of Ormoby, and State of Nevada, and bounded de follows; Commenc ing at a Stake number one, marking the Southwest corner of vaid fiece or parcel of land, and running thence North. Dixleen (16) degrees. twenty one (21) minutes East, Two and thirty nine hundredths (2.39) chains to a state; thence North, Forty three ( 43) degrees thirty nine (39) minutes west, Forty six hundredths (0.46) chains, to a state; thence north, Forty two (42) degrees. twenty one (21) minutes East, ninety three hundredths (0.93) chains to a state; thence North, sixteen (1) degrees, twenty one (21) minutes East. Four and



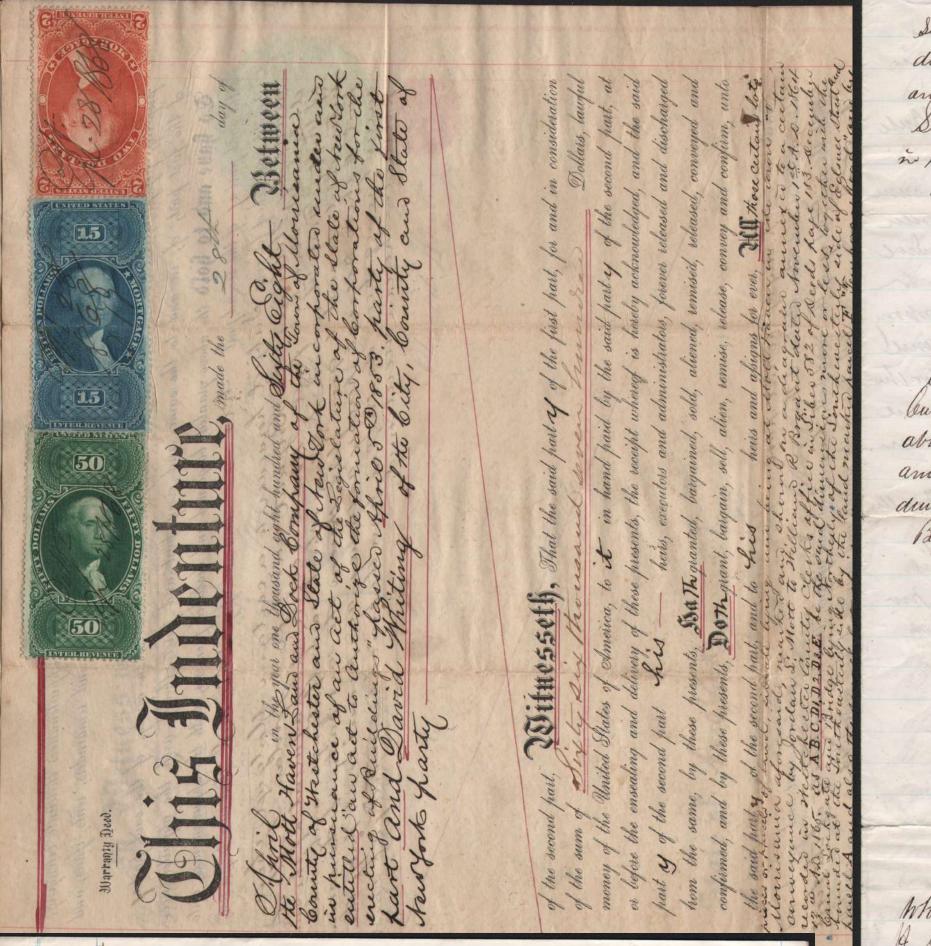
Alvinza Hayward

#### 3. \$15 Milky Blue

The **\$15** Mortgage milky blue is the only Scott-listed shade of any First Issue. Its size and rarity make the \$15 an attention-grabber even in its usual color; the striking difference of the milky blue from the normal dark blue makes it extraordinarily distinctive and memorable.

### 3.2 \$15 Milky Blue Subshade

Below, April 1868 deed, amount \$66,700, tax \$67, bearing **\$15 Mortgage milky blue** in a **darker subshade \$15 Mortgage milky blue recorded on two documents** 



3.1 "The Blue Boys": \$15 Dark Blue and Milky Blue! 1867 deed stamped with two \$15 Mortgage, in dark blue and milky blue! \$15 Mortgage milky blue recorded on two documents

The milky blue is typically seen dated from late 1866 to early 1868. Its combination here with the \$15 in a normal shade, especially with no other stamps to distract, is nothing less than a **statistical miracle**.

Sent of poin comportion to be hereto appiced this twenty figure day of formany no the geor of our some one choisonce upper hundred ange sige some copy of vote appended hereto Simu Deoler and selimine

in preserver of St hupahan Jamue Haw President John Willace Treasure

Stow of Maine Cumprotone S.S. Jonung 25" 1869 Personally approve the above nomme Samuel Boole President and phu W Hole horses and achmolidge the above instrument to be the fue ach ame dul of love aspontion Bym me parces Ahyaham Justin of the ben

and I the said fonathan Reesell = for ny self and me Heirs, Executors, and Administrators, do covenant with the said River, and his Heirs and Assigns, that the premises are free from all incumbrances, made or suffered by me, except as aforesaid matteres Ressoll of mattery with Course And that I will, and new Heirs, Executors, and Administrators shall Warrant and Defend the same to the said Rivby land his -Heirs and Assigns forever, against the lawful claims and demands of all persons, claiming by, through, or under me, except as aforesaid, but against none other. In Witness Whereof, I the said Jonathan Russel being unmarried welcase of all right and title of or to both Dower and Homestead in the granted in token of ... premises have hereunto set my hand and seal , this Third October in the year of our Lord eighteen hundred and sixty- eight-Signed, sealed, and delivered in presence of Alleffnes ussel EV3. Havre Then personally appeared the above named conathan Russell, and acknowledged the foregoing instruments of Massachuselle Van d and entered with Justice of the Peace. Deeds, Lib. Fol.

Whereas the Buston Manufatury limpony is industrie to phu In the A. A. Hall of Boston in The Sum of 50,000 and up women and the Soin form to and AttAde hone requisition this composition will by the sum of 42,424,14 ofthis industriams by giving its noti or notes secure by a mongoge or moslegges of all its red and human property in Burger whomas Choulder of her you

OVa. \_\_\_\_\_ CHICAGO, BURLINGTON & QUINCY RAILROAD COMPANY,



#### 4.1 \$15 Ultramarine; \$200 tax

Chicago, Burlington & Quincy Railroad Co., \$400,000 promissory note, tax \$200 paid by all four \$15 through \$50 First Issue denominations: \$15, \$20 (x3), \$25 & \$50 (x2)! highlighted by the \$15 Mortgage ultramarine

\$15 Mortgage ultramarine recorded on five documents

Notes or drafts with stamps of \$25 or higher are very seldom seen.

#### 4.2 \$15 Ultramarine; Executed in the Philippines

Deed for property in Boston, sold for \$64,518.32, tax \$65, paid by **\$15 Mortgage ultramarine** & \$25 Mortgage (x2)

**Executed in Manila, the Philippines,** by **Jonathan Russell,** whose residence is listed as Milton, Massachusetts, but for many years a partner in the well known **Yankee trading firm Russell and Sturgis** in Manila. The place of execution is proved by a statement of the **U.S. Consul in Manila,** with his handstamped seal.

Executed October 3, 1868, the stamps with manuscript cancels "J. R. Oct. 3 1868," although the hand differs from Russell's and the **\$15 ultramarine was not issued until late 1869.** The stamps were probably affixed when the deed was **recorded** in Massachusetts on **August 18, 1869.** 

# 4. The "Ultramarine Experiment"

For a brief period in **late 1869 and early 1870** the printer of U.S. revenue stamps, Joseph Carpenter of Philadelphia, **changed the color of six First Issue stamps** including the **\$15 Mortgage,** from **blue to ultramarine.** The underlying rationale is clear. The Commissioner of Internal Revenue, in his Annual Reports and elsewhere, had expressed concerns about **loss of revenue through washing and reuse of stamps.** Not only were **cancels much more visible on ultramarine stamps than on blue,** but the **new ink was fugitive;** according to Carpenter **"it cannot be washed without defacing the stamp."** 

Astonishingly, **Carpenter made this change of his own accord.** On October 30, 1869, he wrote new Commissioner Columbus Delano, **"Some months ago we commenced the use of inks of a more fugitive nature than those formerly used, desiring to aid the Bureau in the attempts to arrest the re-washing of stamps.** ... I am aware the new colors did not produce as full and clear an impression; but as they could not be readily washed, I directed their use. ... if you direct a return to the more indelible tint, I will of course follow your instructions." The observed disappearance of the ultramarines after mid-1870 tells us that such a directive must have been received, bringing the brief "ultramarine experiment" to an end.

in produce of a resolution of the Iaid "The bold Ipring See and load bompoon Inogoodyear ch. 10. 1869 and that the name of passed on the days of Treasurer thereto dorb deviled is of his own proper handwridings. W. S. Littleton his Inberibe his nome as fec. And that he did also see the saids - retary, thereto in attestation of the due execution and delivery of the said Indentime. Molanal geal Holmess Littlelon Antereachille notanghablie Thomas Vaughan Henery 5. 33° 27' 8. 2209.7 6.49 Acres. River. Schuylkill

# 4.3 \$15 Ultramarine Pair

Deed from **Cold Spring Ice and Coal Co.** to **Knickerbocker Ice Co.,** Philadelphia, amount \$40,000, \$40 tax paid by **\$15 Mortgage ultramarine pair** & \$10 Charter Party

#### Only five multiples of this stamp are known, this the only one on document.

(The Curtis census lists one block of four and four pairs.) Illustrated deeds are very seldom seen. The companies were evidently cutting ice from the Schuylkill River.

# Summary: a Fiscal History "Perfect Storm"

The material shown here — documents showing early matching usage, imperforates used East and West, perforated stamps used East, West and South, the plate number, a Scott-listed shade, and one of the unauthorized printings in ultramarine — constitute a **"perfect storm" of fiscal history.** 

Of the six spectacular high-denomination large format \$15 through \$200 First Issue revenues — \$15 Mortgage, \$20 Conveyance, \$20 Probate of Will, \$25 Mortgage, \$50 USIR and \$200 USIR — as tabulated below, only for the \$15 Mortgage have the stars aligned to allow the survival of documents in all of these desirable fiscal history categories.

All six stamps have been recorded both imperforate and perforated on document. And all imperfs but the \$25 have been seen used in the West; even here though, only for the \$15 have usages survived from both branches of the huge 1863 shipment to San Francisco and Portland. For the remaining six categories, except for the \$15 the table is nearly empty.

The diverse range of usages of the \$15 Mortgage shown here could not be duplicated for any of the other spectacular large format First Issues.

	\$15 Mortgage	\$20 Conveyance	\$20 Probate of Will	\$25 Mortgage	\$50 USIR	\$200 USIR
Early Matching Usage	х	х				
Imperf on document	x	Х	х	х	х	х
Western Use	<b>x</b> (California, Oregon)	<b>x</b> (Nevada)	x (California)		<b>x</b> (California)	<b>x</b> (California)
U.SNevada combination	х	х			х	х
Perf on document	х	х	х	х	х	х
Scott-listed shade on document	<b>x</b> (Milky Blue)					
Ultramarine printing	х					
Plate Number on document	х					
Western Use	<b>x</b> (California)	<b>x</b> (California)			<b>x</b> (California)	
U.SNevada combination	х	х			х	
Southern Use	<b>x</b> (Alabama)	x (S. Carolina)				