

Nacogdoches Real Estate Deposit & Exchange Co. (The Republic of Texas)

By Elmer C. Powell Jr.

LAND SPECULATION WAS A PROMINENT PART OF EARLY Nacogdoches history. Nacogdoches was the major land entry gateway on the San Antonio Road for the land-rich Republic of Texas. In fact, some say the land speculators were the driving force in the ultimate Revolution with Mexico.

Land speculators aside, little has come to light on the Nacogdoches Real Estate Deposit & Exchange Company (which by the way has nothing to do with Kelsey H. Douglas which established a thriving mercantile business in the Nacogdoches area settlement of the Republic of Texas). The notes of this business were allegedly backed by real estate. The Company was probably put out of business by the Government of Texas act of 14th of December 1837 which made



\$1.00

(L) 1 in round die ; justice seated in oval; one in panel; (C) maiden seated with sheaf; 1 in oval die; (R) 1 in round die; portrait of bare breasted maiden seated; one in panel. Uniface DATE: 18__ printed Imprint: Woodruff, Tucker & Co. Cincinnati, Ohio.

it unlawful for any person or persons to either issue or put in circulation any private issued scrip. However even without passage of the Act investment in the business may well have been lost as many banks failed in the United States in the economic panic of 1837. The Company was in operation around 1837, and left the scene as quickly as it had appeared.

Five notes are known. A \$3 and \$5 note is located in the John N. Rowe Collection in the DeGolyer Library at Southern Methodist University. A \$1 and a second \$3 and a \$5 are in a private Texas collection. No copies of these extremely rare notes are held in the Streeter collection at Yale University or the collection of Texas notes and documents at The University of Texas at Austin. One interesting aspect of the notes is an evident attempt to redeem the notes in "Start" notes which had just been issued by the Republic of Texas as its first issue of currency in November of 1837. Also one note has bank note marked out and "skins" written in. The printer identified on the notes is "Woodruff, Tucker & Co. Cincinnati, Ohio," which was in operation in 1837. It later became the Western Bank Note Co. through a series of mergers, and joining with the American Bank Note Company in the 1870s.



\$3.00 (L) 3 in round die; medallion head of Greek God; Three in panel; (C) hunter in forest; 3 in oval die; (R) 3 in round die; medallion head of Greek God. Uniface DATE: 18__ printed Imprint: Woodruff, Tucker & Co. Cincinnati, Ohio.



\$5.00 (L) 5 in oval die; (C) Goddess Aurora in four wheeled chariot pulled by two griffins; (R) 5 in round scalloped die; bare breasted goddess standing with sword; five in oval die. Uniface DATE 18__ printed Imprint: Woodruff Tucker & Co. Cincinnati Ohio. (The five dollar note is a remainder or note that was never issued and someone over time has marked the note up at the bottom and filled in a bogus date of 1848.

Anyone with information on these notes, the company, or the individuals who signed them can contact me at P.O. Box 560745, Dallas, Texas 75356-0745.

References

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- Medlar, Bob. *Texas Obsolete Notes and Scrip*, 1968.
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