

Mormon Currency of Nauvoo Illinois

by Douglas Nyholm

Not much is written about the scrip and currency which was issued in Nauvoo by the Mormons in the 1840's. Nauvoo was a significant stop for the Saints on their way to Salt Lake from Ohio. They issued Kirtland banknotes from their bank in Kirtland and significant currency, scrip, gold and other specie in Salt Lake City and surrounding areas but the issuance from Nauvoo was quite different and far less has survived. I will attempt to explain exactly what was issued in Nauvoo and the rarity of these unusual issues.



First, for the most part, the Nauvoo issues look quite different from most currency one is familiar with. There are several issues that are denominated and appear similar to obsolete scrip and currency but the majority appears more like stock certificates. Even though their appearance is similar to stock and we generally don't consider stock certificates to circulate as cash that is exactly what occurred in Nauvoo.

One of the first issued documents was that of the "Nauvoo House Association." These certificates were issued in order to sponsor a hotel which was to be built. They were printed in a very unusual manner, two to a sheet but with one on each side allowing for them to be cut apart. For the original issue, or first printing, both notes were valued at \$50. The authorizing signatures were John Snider and George Miller. This was the first type of Nauvoo House scrip whereas the second type was a much more ornately designed and printed bill. Both, were

however valued as stock. This second type was printed in values of \$50 and \$100, also two to a sheet. The printing however was done only on one side this time. The first type of certificates were signed and apparently issued subsequently as circulating specie, but the second type does not appear as though they were ever issued as no signed notes are known. Both of these Nauvoo House issues are of the most common of anything to survive from Nauvoo and both are available as uncut sheets and as individual certificates.

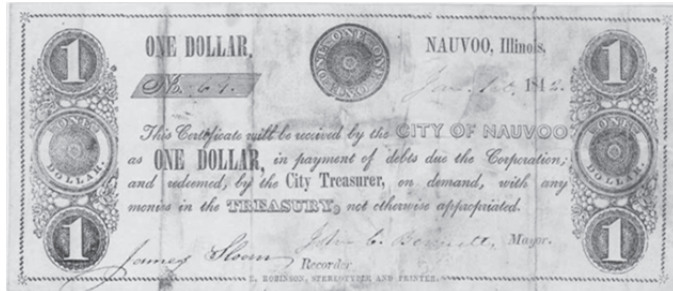
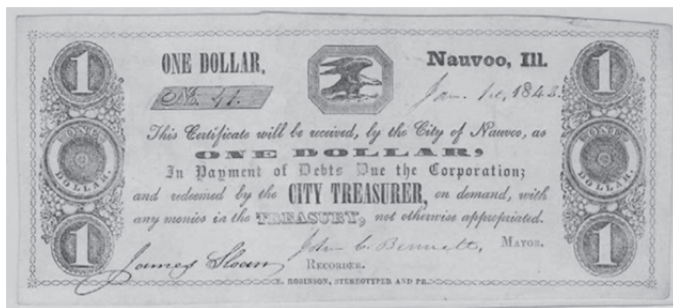


The remaining items to be discussed are all very scarce to very rare. In over 20 years of researching Mormon currency several different known types have never appeared at a major auction.

NAUVOO CITY SCRIP

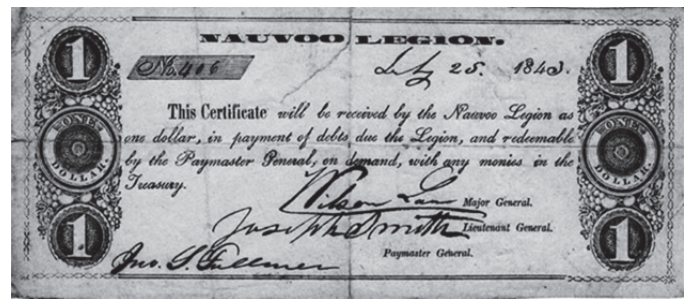
There are two types of Nauvoo City" scrip which are similar and represent a One Dollar banknote. Signatures on these notes are notable and very important to Mormon collectors. Both types of these notes are signed by James Sloan as "Recorder." Sloan held several Church positions including Recorder, Nauvoo Legion Secretary, and Judge. Other signatures on these notes are those of the Mayors of Nauvoo of which the office was held at different times by both John C. Bennett and Joseph Smith Jr. whom Bennett

succeeded as mayor. The notes with Bennett's signature are more common than those signed by Joseph Smith, Jr. An exact census of these notes has not been accomplished but surviving city scrip notes most likely does not exceed two dozen examples for both types. There was a severe lack of specie in Nauvoo and these notes acted as such and were readily used by the residents. One documented use was for payment of subscriptions to the local newspaper. These notes, as well as any other Nauvoo scrip and currency were not backed by specie or any other monetary backing. Issuance was likely small as the highest noted serial number is #388.



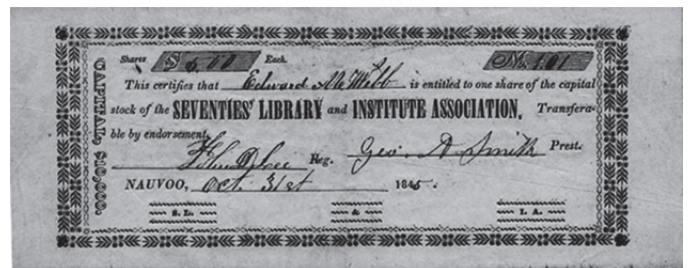
NAUVOO LEGION

The Nauvoo Legion notes also resemble an obsolete \$1 note. These came about in order to facilitate payment to Legion members and to purchase supplies. The Legion was formed on February 4, 1841 to protect Church members and for emergencies. It should be noted that not all Legion members were Church members. These notes were signed by G. Fullmer, Wilson Law, The Brigadier General of the House Troops and also Joseph Smith Jr., The Lieutenant General of the Legion. Joseph's signature on these notes is probably that of scribe W.W. Phelps. At one time the Legion consisted of over 3,000 members.



THE SEVENTIES LIBRARY AND INSTITUTE ASSOCIATION.

With the "Seventies Library and Institute Association" we began to see notes which definitely appear to be similar to stock certificates. This association was created to form one of the best libraries in the world. The members of the Seventies Organization of the Church were urged to acquire items for this library. This was accomplished due to the members many trips to the far corners of the world. Donations to the library also helped for much of its holdings as well as purchases which were made possible by annual dues of 50 cents by the members. These notes or certificates also circulated as a substitute for specie which was due to the shortage of currency in Nauvoo. These certificates circulated as did other similar certificates from endorsement on the back of the issues. The survival of these notes is probably less than a dozen examples. They were created supposedly with a capital stock of \$10,000 as noted on the certificate but it is doubtful that even a small percentage was ever issued. Signatures on the certificates were of John D. Lee as Register and George A. Smith as President. St. George Utah is named after this George A. Smith.

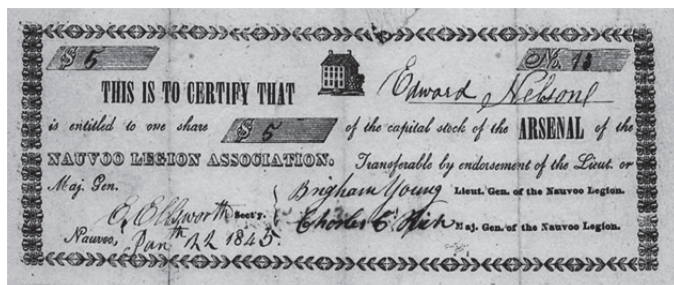


The previous four issues discussed exist to the extent of less than 10-20 examples each (two types of City Scrip). The next group are the rarest of the rare when it comes to survival of scrip from Nauvoo. Of these five remaining types it is doubtful if more than a half a dozen examples of any one of them have survived.

When these issues come to market, which in itself is a rarity, they are usually privately sold. I can recall in the past 20 years of seeing only one at auction which was an "Arsenal" item which was sold by a smaller auction house. As one can imagine these and virtually all Nauvoo scrip can be very expensive usually selling between \$20,000 and \$30,000. The only exception is the "Nauvoo House Association" items discussed at the beginning of this article which usually sell for about \$1,500 for a 2-item uncut sheet.

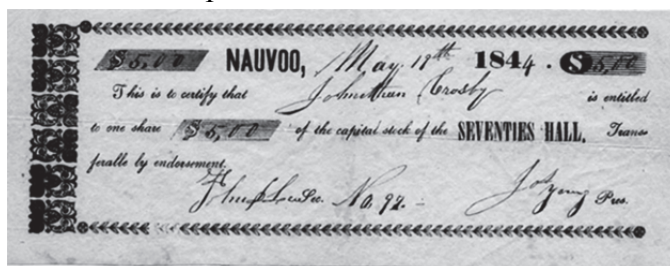
NAUVOO ARSENAL

The Nauvoo Arsenal was implemented on June 10, 1843. Its purpose was to allow for the security of public arms. The Arsenal operated under authorization of the Nauvoo Legion. The scrip was implemented and was to be utilized for the purchase of weapons, ammunition and related equipment. It definitely was to be used as a circulating medium only in the city of Nauvoo. After its implementation in 1844 the Arsenal acted as a pseudo bank as there were no banks in operation in Nauvoo at the time. This and other similar scrip's circulated together and were accepted as currency as mentioned before usually by endorsement. They all had no backing or intrinsic value other than their general acceptance in the city of Nauvoo. There were three signatures on these notes including a true Brigham Young along with Charles Rich as Major General of the Nauvoo Legion and Edmund Ellsworth as Secretary. Only \$5 denominated notes have been observed.



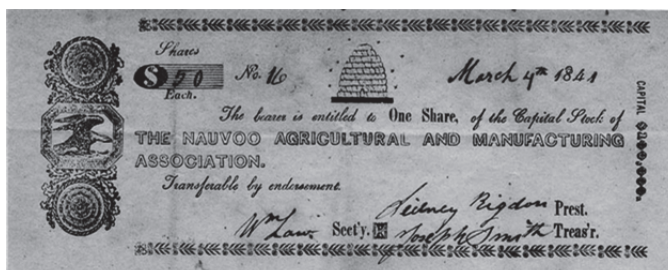
SEVENTIES HALL

It is not completely clear of the connection, if any, between this Seventies Hall scrip and the later issued Seventies Library and Institute Association scrip. Realistically, connection between any of these Nauvoo notes is probably linked but to what degree is not known. The seventies Hall was a building constructed as a place where the Church Seventies could meet. This hall contained offices and a library containing over 675 volumes. It may be one and the same as the Institute Library but again this is not clear. These notes, what few are known, are dated either May 4th or May 19th of 1844 and are all denominated as \$5. The hall itself was completed in December of 1844. They could have been issued to raise funds for its construction but have been noted to have circulated as specie.



THE NAUVOO AGRICULTURAL AND MANUFACTURING ASSOCIATION

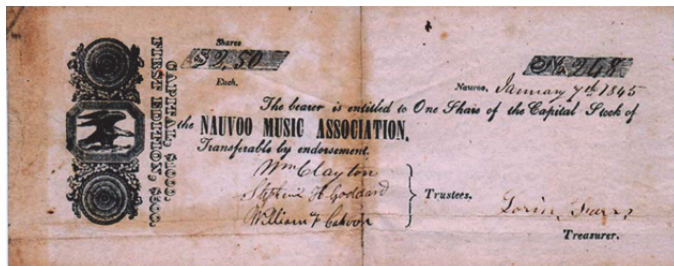
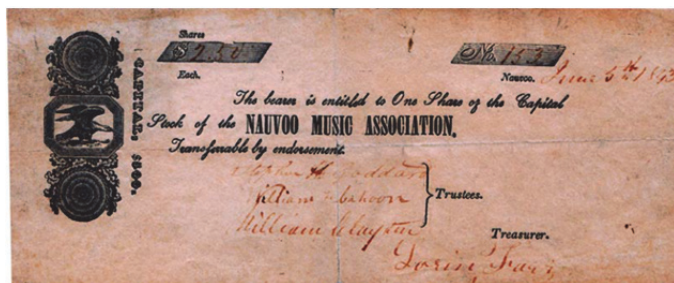
There is also very little known specifically about this scrip but the association is well documented as to its purpose and operation. Governor Thomas Carlin signed into law an act incorporating the Association which was capitalized with \$100,000 stock with the price set at \$50 per share as noted on the certificates. There were 34 members and 20 Trustees involved with the association. The stock was distributed for one year after which it was planned to be turned in to the trustees for distribution of investments and profits.



Signatures appearing on the scrip are those of Sidney Rigdon as President and Joseph Smith Jr. as secretary. The Associations' planned goals were to establish sawmills, a flour mill, a tool factory, a foundry and a china and pottery factory. The latter was never completed.

NAUVOO MUSIC ASSOCIATION

Virtually nothing is known regarding the "Music Association" notes other than controversy. The controversy exists due to the addendum published after Al Rust's book on Mormon Currency in 1984. This book was published almost the same time as the Hoffmann forgeries and murders occurred in Salt Lake City. Al Rust was taken advantage of by Mark Hoffmann who counterfeited several issues of Mormon scrip and it was thought that these Music certificates were among them. The addendum included them as such indicating that the copies shown in Rust's book were from Hoffmann but this was later noted to be in error. In addition to the two notes in Rust's book (one of both types) I am aware of only three other notes. These notes were acquired by collectors which I have personally met prior to the Hoffmann era and are shown here for reference. Of the two types this brings the total to five items. If there are any subsequent Hoffmann forgeries of any Music Association notes I am not aware of them.



What is known regarding the Music Hall is that in April of 1843 Joseph Smith Jr. selected a

site for the building to be erected. Nothing came of the building until after the death of Joseph Smith Jr. at which time these stock certificates were issued in the amount of \$2.50/share. The building was eventually erected and the opening concert series was held the week of March 3-5 of 1844 shortly after the hall was completed in February.

OTHER NAUVOO ITEMS

One final item was a note discovered several years ago which on the surface appears to be from Mormon origin in Nauvoo but cannot be confirmed, it is shown here for reference.



There was also a token created in Nauvoo of which many copies and replicas are known.



CONCLUSIONS

Many collectors collect 'Mormon Currency' from Kirtland to Nauvoo to Utah but these items from Nauvoo are the most difficult and rarest ones to acquire. Very little has been written or documented regarding them. They can be definitely considered as Mormon currency as it can be documented that it did actually circulate as specie. It may be that after the Kirtland Bank failure and debacle in Kirtland the Church officials did not want to produce specie that closely or even at all resembled standard currency of the time.

Emission Sequence and Surviving Notes Known

MONTH/YEAR	ISSUE	KNOWN
Feb 1841	Nauvoo House Association / Type 1 (Issued)	300+
1841	Nauvoo House Association / Type 2 (Unissued)	300+
Mar 1841	The Nauvoo Agricultural and Manufacturing Association	3-4
Jan 1842	Nauvoo City Scrip (Types 1 & 2)	15-20
June 1843	Nauvoo Music Association (Type 1)	3-4
July 1843	Nauvoo Legion	5-10
May 1844	Nauvoo Seventies Hall	3-4
June 1845	Nauvoo Arsenal	3-4
June 1845	Nauvoo Music Association (Type 2)	3-4
Oct 1845	Seventies Library and Institute Association	5-10

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