

A Montgomery Mystery:

Who Was John Henley of John Henley & Co., Bankers?

by Bill Gunther

The Montgomery, Alabama notes issued in 1862 by "John Henley & Co., Bankers" raise a number of intriguing questions. First, why do none of the 35 known notes carry the signature of a John Henley? Second, why were the John Henley notes signed by three different individuals, all in the same year (1862)? Third, why are several notes from John Henley & Co., Bankers, stamped "S. Cullom, & Co."? Finally, since some of the notes were issued in 1862, why can't a person with the name of "John Henley" be found in the 1860 Census records for Alabama?

Various Signatures Appear on John Henley Notes

All of the fractional John Henley & Co. notes reviewed were undated and all were signed by William H. Ogbourne (See Figures 1 to 4). All of the dollar and higher denominated notes were signed by either a representative from Smith Cullom, Bankers (Figures 6 to 8 and 10), or William H. Ogbourne (Figures 9 and 11). The dollar denominated notes contain both dated and undated varieties.

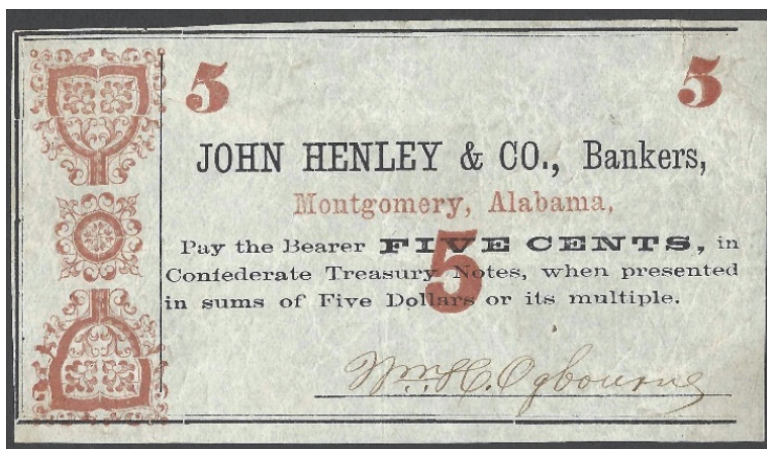


Figure 1. R239-Unlisted.*
Montgomery, Alabama. John Henley & Co. 25 cents. Signed W. H. Ogbourne. Undated.

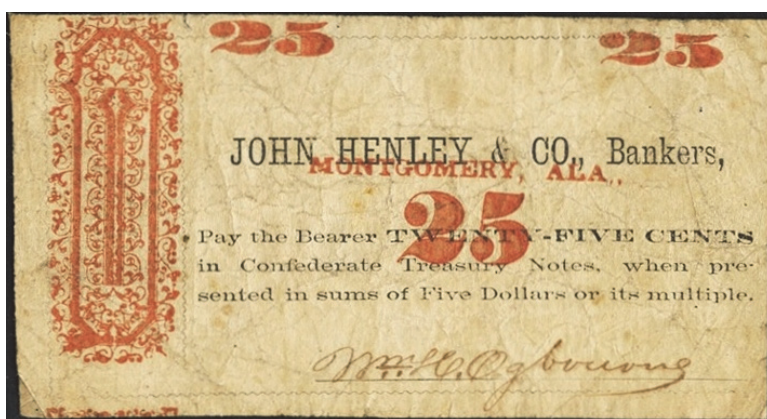


Figure 2. R239-1 ("no description available"). Montgomery, Alabama. John Henley & Co. 25 cents. Signed W. H. Ogbourne. Undated.

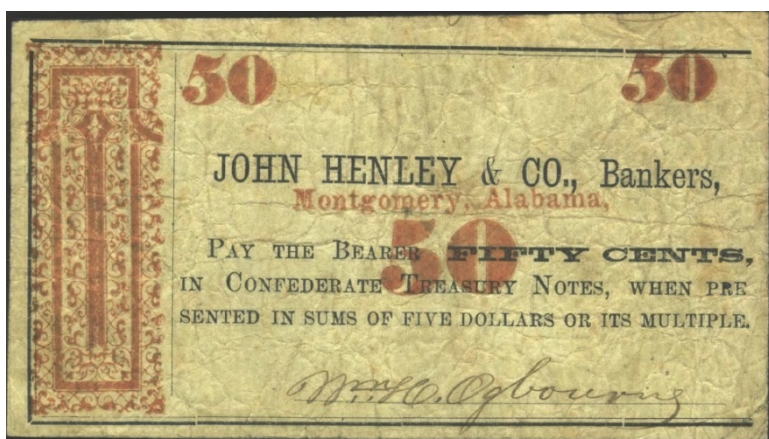


Figure 3. R239-2. Montgomery, Alabama. John Henley & Co. 50 cents. Signed W. H. Ogbourne. Undated.

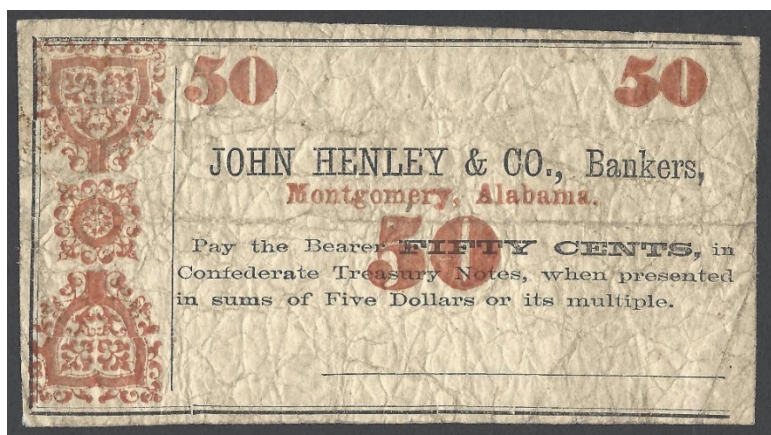


Figure 4. R239-Unl. Montgomery, Alabama. John Henley & Co. 50 cents. Unsigned and Undated.

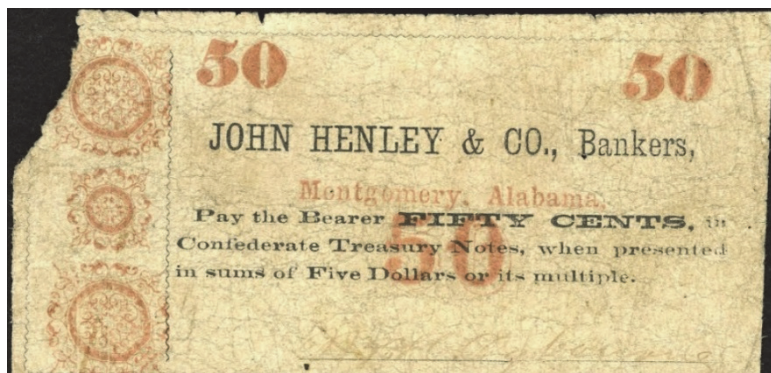


Figure 5. R239-Unl. Montgomery, Alabama. John Henley & Co. 50 cents. Signed W. H. Ogbourne and Undated. Image courtesy Heritage Auctions (ha.com).

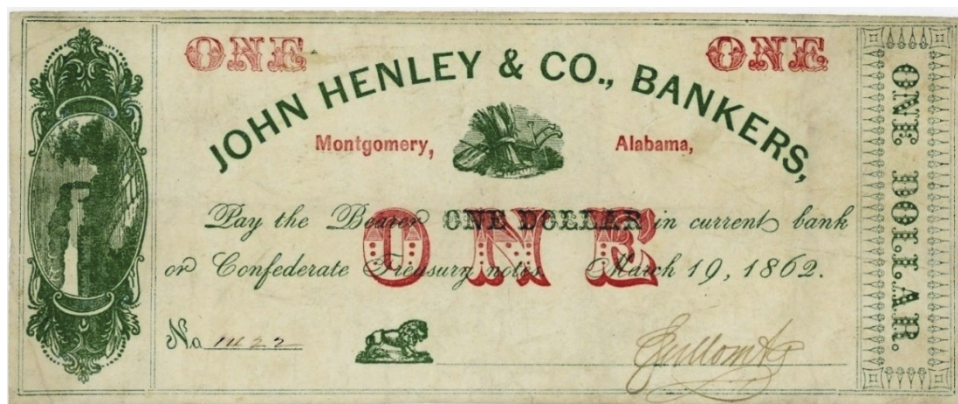


Figure 6. R239-4. Montgomery, Alabama. John Henley & Co. \$1. Signed "SCullomAg," March 19, 1862. Image courtesy Vern Potter (vernpotter.com).



Figure 7. R239-3. Montgomery, Alabama. John Henley & Co. \$1. Signed "S CullomAg," March 19, 1862. Image courtesy Heritage Auctions (ha.com).

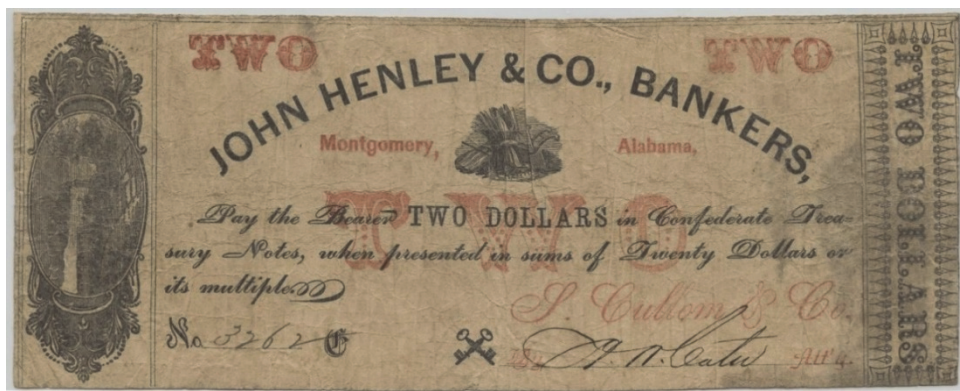


Figure 8. R239-8. Montgomery, Alabama. John Henley & Co. \$2. Signed Hezekiah W. Cater, Atty., stamped "S. Cullom & Co." Undated. Image courtesy Amanda Sheheen (aocurrency.com.)



Figure 9. R239-Unl. Montgomery, Alabama. John Henley & Co. \$2. Signed W. H. Ogbourne. Undated. Image courtesy Heritage Auctions (ha.com).

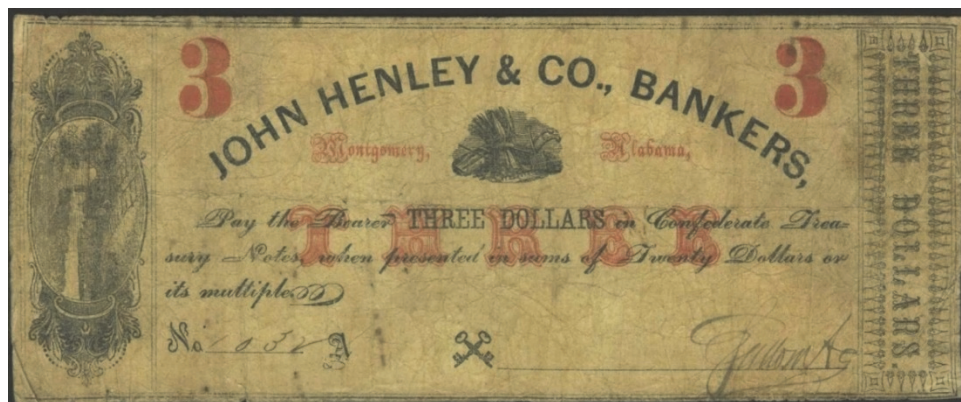


Figure 10. R239-Unl. Montgomery, Alabama. John Henley & Co. \$3. Signed by "SCullomAg," Undated.

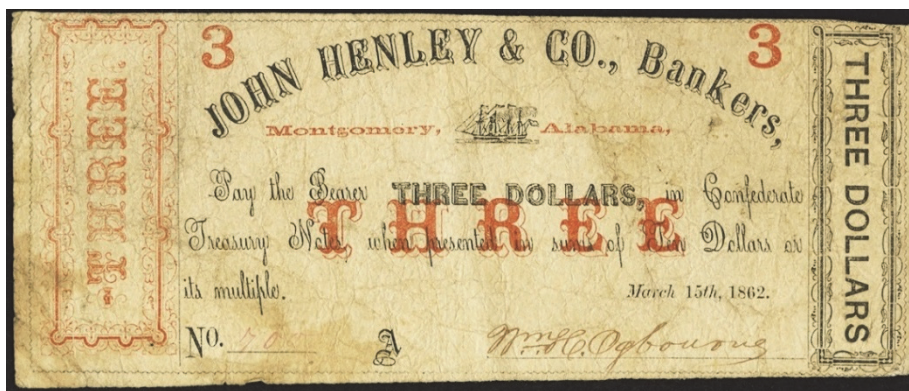


Figure 11. R239-Unl. Montgomery, Alabama. John Henley & Co. \$3. Signed by W. H. Ogbourne. March 15, 1862. Image courtesy Heritage Auctions (ha.com).

Who Was John Henley?

An initial search in Federal Census Records for a John Henley in Montgomery, Alabama in either 1850 or 1860, produced no results. A new search was made in the Alabama Wills and Probate Records which produced the name of a John Joseph Henley.¹ Unsure if this was our “banker”, further searching was initiated using Public Family Trees in Ancestry.com. That search resulted in information for a John Joseph Henley who lived in Montgomery and died in Montgomery in 1853.² But additional confirmation was needed to confirm that John Joseph Henley was in fact our John Henley, Banker.

The probate records for John Joseph Henley, dated 1854, contained a total of 150 different images. The number of images by itself suggested this individual was someone whose life was more than a little complicated and required substantial legal work to probate his estate. A search of these records finally produced the final piece of evidence we were seeking in the form of a long list of monies owed, with interest due to “John Henley & Company”. That was the first clue that “John Henley, Banker” was in fact John Joseph Henley.

A second clue from the Probate Records showed an invoice for the purchases of a pair of boots for John Joseph Henley’s son, John Charles Henley, paid for by “John Henley & Co.” We can now be sure that “John Henley, Banker” was in fact “John Joseph Henley”. And we now know why no 1860 Census record of a John Henley existed: he died seven years earlier on October 18, 1853. It is unclear why no record of John Joseph Henley, his wife or family, could be located in the 1850 Census records.

His Background

John Joseph Henley was born on December 12, 1809 in Ireland. No record of his entry into the U.S. could be located, but on January 10, 1839 he married Narcissa Jane Molton in Montgomery, Alabama. Narcissa was born in North Carolina around 1822. John Henley was 29 years old and Narcissa Molton

was one month from turning 18. The Molton family apparently came to Alabama between 1821 and 1823. John Joseph and Narcissa Henley had seven children between 1840 and 1848: four boys and three girls, all of them born in Alabama. Tragically, all three daughters died before their second birthdays.

Attempts to locate a company charter issued by the state General Assembly for the John Henley Banking company proved unsuccessful. There was, however, a charter issued to the Montgomery Mining and Transportation Company on January 28, 1848.³ A John Henley was listed as one of the eight incorporators in the charter, and the date and the Montgomery location strongly suggest it was John Joseph Henley. If so, it shows he was an enterprising entrepreneur during the early years of Alabama.

Multiple Signatures on Notes

The signatures on the John Henley & Co. notes present another interesting story. We know that John Henley died in 1853 and all the dated notes carry dates of 1862, nine years after he had died. It is presumed that the undated notes are from the same 1862 period. When Henley died, all four of Henley’s sons were too young (one 3, one 9, one 11 and the oldest 13 years old) and would not have been legally capable of taking over the banking company. Given this situation, it seems likely that Henley’s wife, Narcissa, either sold the company or hired someone to run the enterprise. The likely buyer/manager, as we shall see, was Smith Cullom, another Montgomery banker.

A total of 35 unique notes (\$1, \$2 and \$3 notes) were located on auction archives and dealer websites. Of this total, 26 (74.3%) were signed “SCullomAg”, 6 (17%) were signed by William H. Ogbourne, and 3 (8.6%) were signed by Hezekiah W. Cater, apparently as an attorney or agent for S. Cullom & Co.

William H. Ogbourne was most likely an employee, perhaps even an officer, of S. Cullom & Co. He was born in 1820 in Alabama and in 1836

attended the University of Alabama and is listed as an 1839 alumnus with a M.A. degree.⁴ With this education, it does not seem likely that Ogbourne was a clerk for Cullom but more likely was a business partner. He married Sue Farley in Montgomery on April 28, 1846 and by 1850 he was listed as a “planter” in Montgomery with real estate valued at \$11,500.⁵ In 1860 he was listed as “Deputy Sheriff” with a sizable wealth including real estate valued at \$26,000 and a personal estate of \$49,500.⁶ Cullom likely saw Ogbourne as a capable and trustworthy partner.

Records show that Ogbourne signed all the fractional issues of John Henley & Co., Bankers, but only 6 of the larger denominations (4 of the \$3 and 2 of the \$2 notes). The fractional issues were not dated, but the others carry dates of either March 15 or March 19, 1862. Those dates are interesting since Ogbourne enlisted in Company F, 60th Alabama Regiment on March 7, 1862, more than two weeks before the date on the notes.⁷ Since the dates on the notes are printed dates, he could have signed these notes in advance of enlisting in the army. Ogbourne was appointed Assistant Quarter Master upon enlistment, a position which carried the rank of captain. In 1867 after the war, William H. Ogbourne signed notes of the County of Montgomery as Treasurer (Rosene 234-1, 2 and 3).

An interesting comment regarding William H. Ogbourne is based on an open letter he wrote for the Tri-Weekly Alabama Journal, May 21, 1853.⁸ In that letter he recounted a “séance” he attended in his home with his wife and six others. He recounted in great detail how the table would move or tilt in response to questions. He offered no explanation for what he observed.

While someone signed for Smith Cullom on the John Henley & Co. notes, he also had his own banking company, “S. Cullom & Co., Bankers” in Montgomery (see Figures 12 and 13). Of the known “S. Cullom & Co.” notes (only 5 have been discovered), are all undated and are limited to fractional issues (10 and 50 cents). They are all signed by George B. Holmes.

George B. Holmes was born on November 14, 1836 in Montgomery, Alabama.⁹ His parents, Henry and Nancy Holmes, had moved to Alabama from South Carolina in the 1820s. Henry was most likely motivated to move to Alabama due to the availability of land (the so-called ‘Alabama Fever’). In 1830 Henry Holmes purchased 316 acres of land in Montgomery, followed by another 79 acres in 1833 and another 279 acres in 1837, for a grand total of 674 acres.¹⁰ In 1850, Henry listed his occupation as a “planter” with real estate valued at \$10,000.¹¹ It is hard to reconcile 674

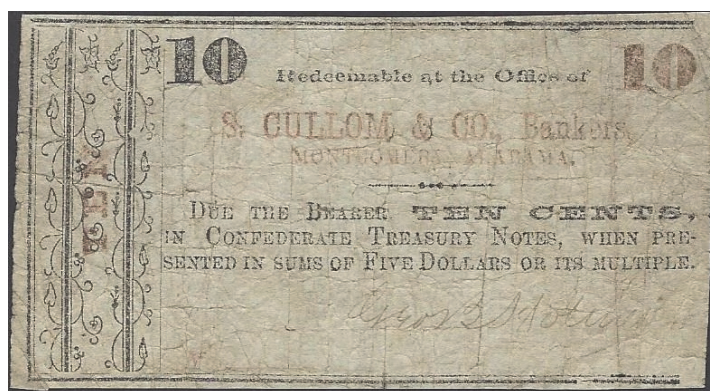


Figure 12. R235-1. Montgomery, Alabama. S. Cullom & Co. 10 cents. signed by George B. Holmes. Undated. A similar version exists but with a period following “cents.”



Figure 13. R235-2. Montgomery, Alabama. S. Cullom & Co. 50 cents. Signed by George B. Holmes. Undated.

acres of land with an 1850 value of \$10,000, making the land worth about \$15 per acre. Perhaps he sold some of his land by 1850. Henry did own 5 slaves in 1850 and 96 slaves in 1860, suggesting he worked a large plantation. One writer referred to Henry Holmes as “very rich” and had a “beautiful plantation” and was a “first-class farmer.”¹² Henry Holmes died on December 9, 1866 in Montgomery.

No 1860 Census record could be located for Henry Holmes, but based on his owning 96 slaves, his personal estate would be well over \$100,000 and if he still owned 674 acres of cotton land, his real estate value would surely be another \$100,000 making his total wealth at least \$200,000. The evidence suggests that George B. Holmes, his son, came from a very wealthy family and that may explain how he was able to obtain a job in the banking house of Smith Cullom when he was only in his early twenties.

George B. Holmes enlisted in the 2nd Alabama Calvary on April 23, 1862 at age 23.¹³ He would have been subject to the conscription laws which required all men between the ages of 17 and 35 to register for service. His rank “in” was that of a Private, but his rank “out” was that of “Captain/Acting Quartermaster”. The S. Cullom & Co. notes were most likely signed by Holmes sometime between late 1861 and April of 1862.

An interesting fact is that in 1870, George B. Holmes listed his occupation as “banker” with real estate valued at \$21,000 and a personal estate valued at \$60,000.¹⁴ That would be a remarkable financial situation just five years after the end of the war.

A final mystery to the story of the John Henley notes is the observation that several of the Henley notes are stamped “S. Cullom & Co., By----Atty” and signed by Hezekiah W. Cater. He was born in Virginia about 1805.¹⁵ Cater had considerable banking experience having been the Cashier for the Bank of the State of Alabama Branch in Montgomery in the 1830s.¹⁶ After the close of the State Bank in the 1840s, he found work as a “cotton broker” in Montgomery. In 1860 he listed his occupation as “bank cashier” with modest wealth consisting of real estate valued at \$5,000 and a personal estate of \$15,000.¹⁷ There is no indication that Cater was an attorney. No further information on Carter could be located for 1870 or after.

Since we believe Smith Cullom purchased the Henley firm while at the same time still operating his own banking business, his signature and Cullom stamp on the Henley notes is not a great surprise. What is not clear is why Cullom did not personally sign any of the Henley or Cullom notes.

Summary

Our story began with attempting to discover the identity of John Henley, Banker. We quickly

discovered that John Joseph Henley, the banker, died 9 years before the date of many of “his” notes which were signed by at least three different individuals. The evidence examined seems to support the theory that Henley’s widow sold the banking business to another Montgomery banker, Smith Cullom, and that explains the likeness of his signature on the majority of the Henley notes. One of the other signatures, William H. Ogbourne, was likely a Cullom business partner who joined the Confederate army in March 1862 limiting his signature to fewer notes. The third signature was that of Hezekiah W. Cater, apparently a legal representative of the S. Cullom Company.

One final comment on the acquisition of the Henley banking company by the Smith Cullom banking company. Since all the existing Cullom notes are fractionals and most of the Henley notes are not, it suggests that the two companies may have served different market segments and did not directly compete. The Henley name was probably more valuable than the Cullom name and that is why he continued to keep the Henley name.

There are three issues that remain a mystery: first, why is there no record of either Henley or Cullom in the 1850 Census? Second, why could no record of a charter being issued by the Alabama General Assembly be found for either firm? Finally, why did Hezekiah W. Cater sign two of the Henley notes with the Smith Cullom stamp?

Footnotes

*R numbers refer to catalog numbers in Walter Rosene, Jr., Alabama Obsolete Notes and Scrip, Society of Paper Money Collectors, 1984.

¹“John Joseph Henley,” Alabama, Wills and Probate Records, 1753-1999, Ancestry.com.

²“John Joseph Henley,” Public Family Tree, Ancestry.com.

³“An Act to Incorporate the Montgomery Mining and Transportation Company,” Acts of the General Assembly, January 28, 1848, Alabama Department of Archives and History (www.archives.state.al.us/)

⁴“William Harrison Ogbourne,” U.S. College Student Lists, 1763-1924, Ancestry.com.

⁵“William H. Ogbourne,” Census of 1850, Ancestry.com.

⁶“William H. Ogbourne,” Census of 1860, Ancestry.com.

⁷“William H. Ogbourne,” Alabama Civil War Soldiers, 1861-1865, Ancestry.com.

⁸“William H. Ogbourne, Public Family Tree (Jim Hill) for transcript of the letter.

⁹“George B. Holmes,” Public Family Tree (Whatley family tree), Ancestry.com.

¹⁰See Henry Holmes, U.S. General Land Office Records, 1776-2015, Ancestry.com.

¹¹“Henry Holmes,” Census of 1850, Ancestry.com.

¹²“Henry Holms,” Recollections of the early settlers of Montgomery County, Alabama, Ancestry.com.

¹³“George B. Holmes,” U.S. Civil War Soldiers, 1861-1865, Ancestry.com.

¹⁴“George B. Holmes,” Census of 1870, Ancestry.com.

¹⁵“Hezekiah W. Cater,” 1850 Census, Ancestry.com.

¹⁶See William H. Brantley, *Banking in Alabama: 1816-1860*, Privately Printed, 1961), p. 261. Signature of H. W. Cater appears on financial statement of the Montgomery Branch of the Bank of the State of Alabama, November 1, 1832. Another signature appears on a report dated October 1, 1835 (p.398). Due to widespread fraud, the Bank of the State of Alabama was closed in 1845.

¹⁷“Hezekiah W. Cater,” 1860 Census, Ancestry.com.