



Barry Lawrence Ruderman Antique Maps Inc.

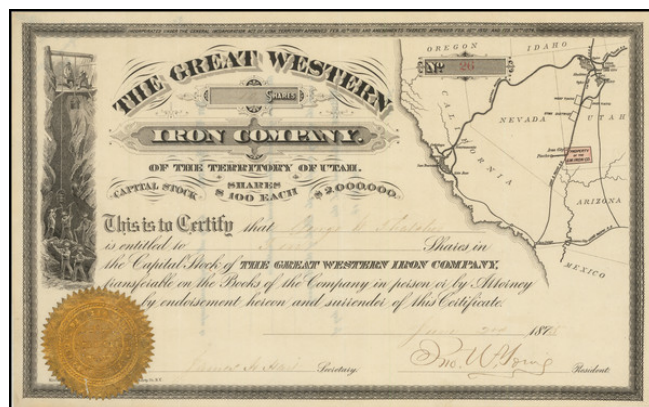
7407 La Jolla Boulevard
La Jolla, CA 92037

www.raremaps.com

(858) 551-8500
blr@raremaps.com

(Cartographic Mining Stock Certificate) The Great Western Iron Company of the Territory of Utah. Capital Stock. Shares \$100 Each. \$2,000,000.

Stock#: 88823
Map Maker: Young
Date: 1875
Place: New York
Color: (See Description)
Condition: VG+
Size: 12 x 7.5 inches
Price: \$ 950.00



Description:

Cartographically Illustrated Utah Territory Stock Certificate

With a Fine Engraved Map of Utah and the West

Signed by Brigham Young's Son

A very attractive large-sized cartographically-themed mining stock certificate, registering the sale of ten shares to an early investor named George W. Thatcher, dated June 2, 1875. The document is signed by John Willard Young (1844-1924), a son of Brigham Young, as the president of the Great Western Iron Company of the Territory of Utah. John Willard Young, one of the few individuals to have been an LDS Church apostle and a member of the First Presidency, is remembered today for his many reckless financial schemes, usually orchestrated from his office in New York City (he ended up being employed as an elevator operator in an exclusive New York hotel where he had once lived). The investor-purchaser on the present certificate, George Thatcher, was a major stockholder and assistant superintendent of the short-lived Utah Western Railroad - whose president also happened to be John W. Young! The Utah Western was to connect the iron operation with the main railroad, and also serve as a convenient customer for the iron itself. According to a detailed article by Kerry William Bates, "Iron City, Mormon Mining Town," (*Utah Historical Quarterly*, vol. 5, 1982, pages 47-58), the venture, which included a Mormon-sponsored town, seems to have been a victim of economic conditions and certain contradictions that stemmed from mixing of religion and capitalism:

Although it was a Mormon-sponsored town, [Iron City] was nevertheless a mining town....John W. Young, on a business trip to New York in 1873, wrote his father Brigham Young, asking for



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"authentic information regarding the amt & character of the Sanpete Coal also the same regarding the Iron County Coal & Iron ore and information that will throw light upon the prospective development of Southern Utah."... In 1875 the stockholders elected John W. Young president in hope that his connections with eastern capital could benefit the company... Despite these dreams the Iron City venture failed and was closed permanently in 1876. Several factors led to its demise. First, in 1874 the company was negotiating with easterners for capital... Besides seeking financial resources outside of the Mormon kingdom, the directors were eventually forced to seek outside labor, too... The Iron City venture was born at about the same time as the Godbeite schism was beginning its protest of Mormon church economic control. While the Godbeites were intent on breaking the theocratic economic power, the Iron City directors were firmly committed to ensuring that their venture conformed to Mormon economic ideals....A second factor, and probably the deciding one, was the money panic of 1874...In addition, the federal government demanded a half-cent in tax for every bushel of charcoal used in the furnace, and fifteen cents for every load of wood. The demand was impossible to meet...Finally, the company could not continue without capital, and it could not acquire enough capital selling andirons and bootjacks to the poverty stricken Saints of southern Utah.

Tha Map.

The map highlights (in light pink watercolor) the property of the Great Western Iron Company at Iron City (now a ghost town). It shows California, Nevada, and portions of Utah and Arizona and northern Baja California, as well as the routes of the Central Pacific Railroad, the Texas Pacific Railroad (terminating in San Diego) and the Utah & Pacific Railroad. Mining operations West Tintic, East Tintic and Star District are also named.

The Utah Western Railroad's cars were to be built by the Great Western Iron Company of which John W. Young was vice president [sic]. It pleased the local Mormon population that these cars would be manufactured completely by Utah people and from Utah material. The iron for the cars came from Iron City in Iron County, and the lumber was grown in Utah forests. - The Deseret Evening News, January 27, 1875.

Rarity.

OCLC locates a copy of this stock certificate at BYU as a component of a larger collection relating to Utah businesses.



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Detailed Condition:

Large oblong sheet. Engraved stock certificate. With original gilt embossed seal intact. Clean and very nice.