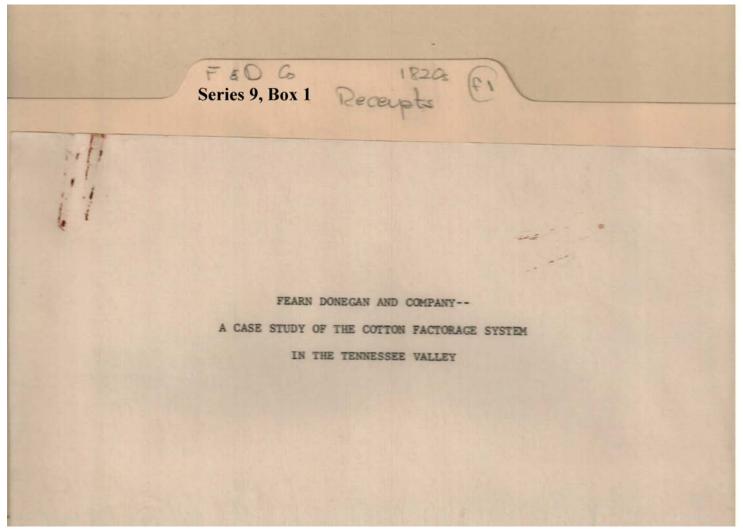
Frances Cabaniss Roberts Collection: Series 9, Box 1, Folder 1Fearn and Donegan Case Study Paper, Miscellaneous Receipts, 1820Image 1r0901-01-000-0200ContentsIndexAbout



Names:

Fearn, Morgan and Company

Places:

Tennessee Valley

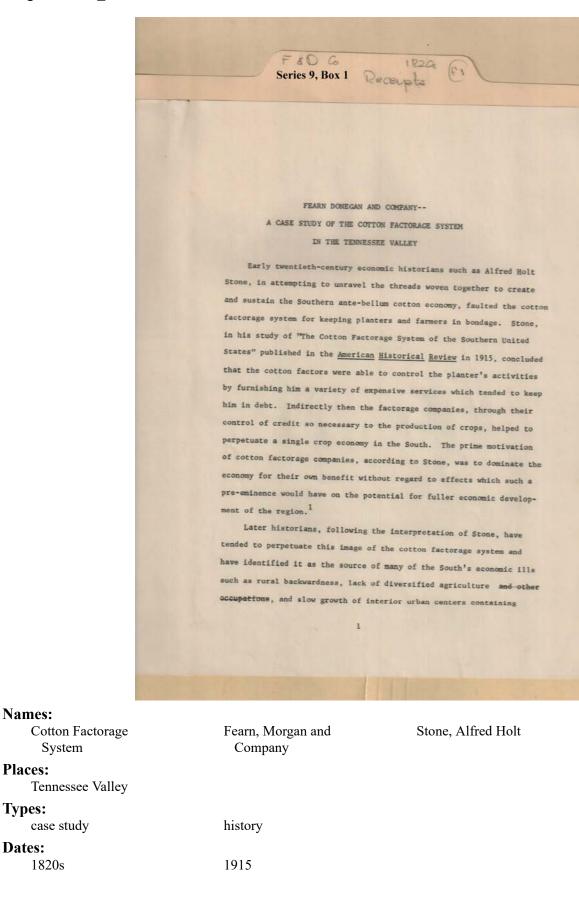
Types:

case study

Dates:

1820s

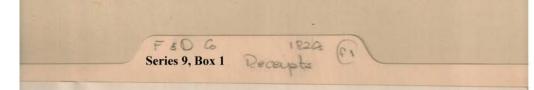
Frances Cabaniss Roberts Collection: Series 9, Box 1, Folder 1 Fearn and Donegan Case Study Paper, Miscellaneous Receipts, 1820 r09 01-01-000-0201 Image 2 Contents Index About



Types:

Dates:

Frances Cabaniss Roberts Collection: Series 9, Box 1, Folder 1Fearn and Donegan Case Study Paper, Miscellaneous Receipts, 1820Image 3r0901-01-000-0202ContentsIndexAbout



adequate commercial, industrial, and financial institutions necessary to keep pace with national economic trends. As late as 1956 David L. Cohn's study, <u>The Life and Times of King Cotton</u>, blames the ante-bellum cotton factorage system for many of the South's financial woes without examining the system itself to find out how intertwined it was with financial institutions in other parts of the United States as well as those abroad.²

2

Within the last decades renewed interest in further unraveling and understanding the threads which were woven into the fabric of Southern economic and social life prior to the Civil War has inspired historians to probe more deeply into Southern economic institutions. For example, recent books and articles on the economic aspects of the institution of slavery have raised questions concerning the economic structure of the lower South which needed to be answered by detailed documented research based on manuscript collections.³

In Harold D. Woodman's work, <u>King Cotton and His Retainers</u> published in 1968, he undertook the task of analysing the role of the factorage system in financing and marketing the cotton crop. Although his work covers the period from 1800 to 1925, his research on the ante-bellum period led him to reassess the role of the cotton factorage system in financing and marketing the cotton crop each year by revealing the dependence of factors on financial concerns in New York, Philadelphia, Liverpool, and London. When looked at from a broader view, Woodman contends that the real control of the cotton economy lay outside the Deep South. He further concludes that the costs and risks involved

Names:

Cohn, David L.

Types:

history

Dates:

1956

Woodman, Harold D.

1968

Frances Cabaniss Roberts Collection: Series 9, Box 1, Folder 1Fearn and Donegan Case Study Paper, Miscellaneous Receipts, 1820Image 4r0901-01-000-0203ContentsIndexAbout

F 80 G 1820 Series 9, Box 1 Recepts in rendering a varied number of services to customers were such that cotton factorage companies generally were not "excessive exploiters" of their clientele as claimed by previous historians.4 Because Woodman found that few papers of cotton factors had been preserved and deposited in archives and manuscription collections of universities, he had to rely heavily on papers of planters which contained detailed correspondence and accounts from factors.5 Using the findings of Woodman's research as a guide, an examination and analysis of the activities of Fearn, Donegan and Company, based on a fairly complete set of their records and correspondence covering a period from September 1, 1837 to September of 1854, has revealed the role which this firm played in financing and marketing the cotton crops produced in the Tennessee Valley as well as other parts of the lower

Fore which this firm played in financing and marketing the cotton crops produced in the Tennessee Valley as well as other parts of the lower South. This set of manuscripts furnishievidence of the stature of the men who owned the company; their motives in conducting their business; their policies and procedures used to operate the firm; the fees they charged for the varied services they rendered; the risks they undertook in dealing with customers, shippers, haulers, storage warehouses, brokers, cotton buyers of all kinds, insurance companies, and bankers; and finally their profits and losses over an eighteen-year period.⁶

When the first partnership papers were signed the firm consisted of Thomas Lockhart, an Irishman and cotton factor of New Orleans; Dr. Thomas Fearn, a well-known physician, planter, and businessman of Huntsville, Alabama; and James J. Donegan, an Irish resident of Runtsville who, within a ten-year period had become successful as

Names:

Donegan, James J.

Places:

Huntsville, AL

Types: history

Dates:

1839

Fearn, Donegan and Company

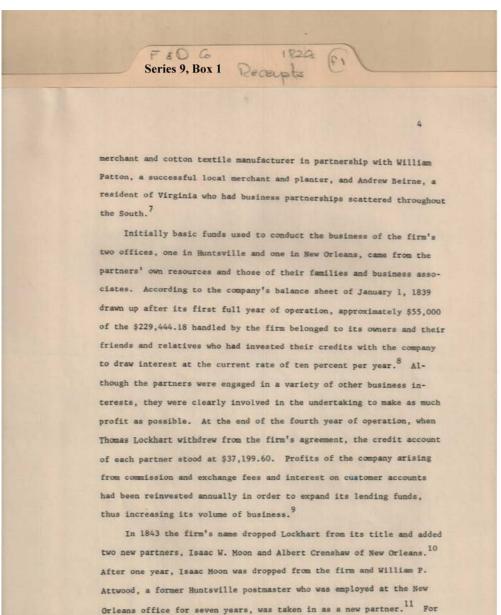
New Orleans, LA

1968

Fearn, Thomas, Dr. Lockhart, Thomas

Woodman, Harold D.

Frances Cabaniss Roberts Collection: Series 9, Box 1, Folder 1Fearn and Donegan Case Study Paper, Miscellaneous Receipts, 1820Image 5r0901-01-000-0204ContentsIndexAbout



Names:

1839

Attwood, William P. Beirne, Andrew Places: Huntsville, AL Types: history Dates: Crenshaw, Albert Lockhart, Thomas New Orleans, LA

1843

Moon, Isaac W. Patton, William

1844

Frances Cabaniss Roberts Collection: Series 9, Box 1, Folder 1 Fearn and Donegan Case Study Paper, Miscellaneous Receipts, 1820 **Contents** r09 01-01-000-0205 Image 6 Index About

18203 FOO G (¢1 Receipts Series 9, Box 1 5 the next two years the firm operated under the title of Fearn, Crenshaw and Company. Because Attwood, Fearn and Donegan considered Crenshaw's efforts on behalf of the firm to be ineffective, they bought out his investment and began to operate under the name of Fearn, Donegan and Company in 1847.12 Shortly after this new arrangement, two young men were employed to expand the services of the company in Mississippi, Tennessee, Arkansas, Louisiana, and Texas. Mathew W. Steele, Fearn's son-in-law, and Arthur Mosley Hopkins, a son of Judge Arthur F. Hopkins of Mobile, were both college graduates with some experience in the business world. Both were interested in adding to their financial resources by expanding their business activities. Hopkins, who had married Governor Thomas Bibb's youngest daughter, had served as one of the administrators of his father-in-law's large estate and had engaged in real estate sales in a five-state area. He was also a partner in Powell and Hopkins in New Orleans. Steele's experience had been gained in working with his father, George Steele, a planter and architect in Huntsville. 13 In 1851 James H. Donegan, the oldest son of James Donegan and a recent graduate of Georgetown University, was brought into the firm and sent to the New Orleans office.¹⁴ At this time a new partnership agreement was drawn up by which these young men were given much of the responsibility of the firm's activities. After three years of operating on a vastly expanded scale during which time the company advanced funds to more than three hundred customers in amounts ranging from \$20 to \$30,000 and marketed nearly 75,000 bales of cotton ranging in lots of Attwood, William P. Fearn, Crenshaw and Fearn, Thomas, Dr. Bibb, Thomas, Gov. Company Hopkins, Arthur F., Donegan, James H. Fearn, Donegan and Judge

Places:

Names:

Alabama

Donegan, James J.

Types:

history

Dates:

1847

Company

Huntsville, AL

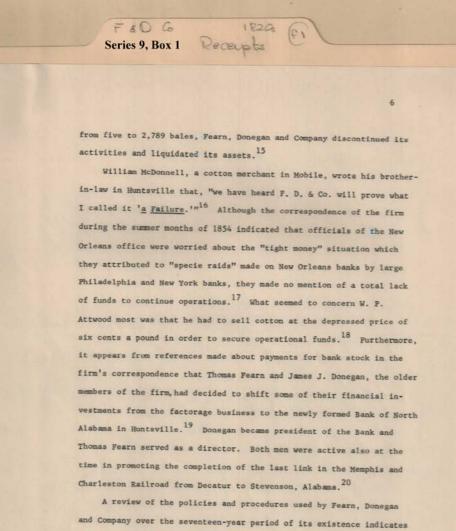
Mobile, AL

Hopkins, Arthur Mosley Steele, George Steele, Mathew W.

New Orleans, LA

1851

Frances Cabaniss Roberts Collection: Series 9, Box 1, Folder 1Fearn and Donegan Case Study Paper, Miscellaneous Receipts, 1820Image 7r0901-01-000-0206ContentsIndexAbout



and Company over the seventeen-year period of its existence indicates that they were consistent and acceptable to their customers and to partners of the firm. The regular review of all accounts kept by the two offices by Thomas Pearn and William P. Attwood caught most human

Names:

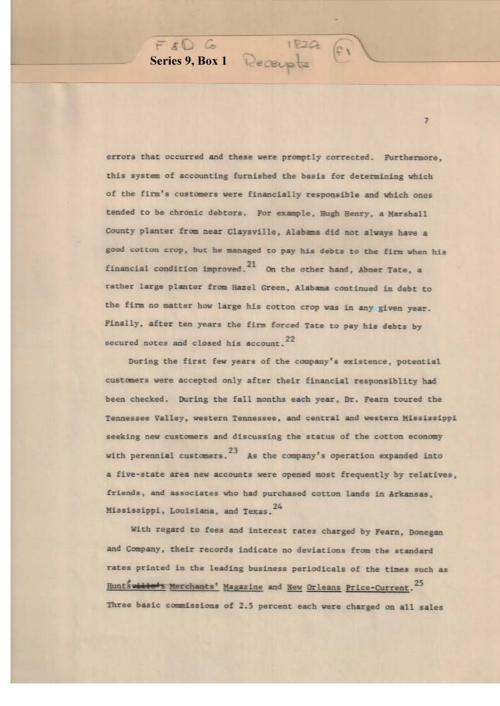
Attwood, William P. Donegan, James J.

Places: Huntsville, AL

Types: history Fearn, Donegan and Company Fearn, Thomas, Dr. McDonnell, William

Mobile, AL

Frances Cabaniss Roberts Collection: Series 9, Box 1, Folder 1Fearn and Donegan Case Study Paper, Miscellaneous Receipts, 1820Image 8r0901-01-000-0207ContentsIndexAbout



Names:

Fearn, Thomas, Dr.

Places: Hazel Green, AL Henry, Hugh

Tate, Abner

Types:

history

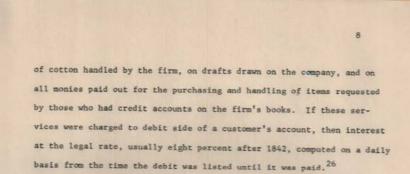
Huntsville, AL

Marshall Co., AL

Frances Cabaniss Roberts Collection: Series 9, Box 1, Folder 1Fearn and Donegan Case Study Paper, Miscellaneous Receipts, 1820Image 9r0901-01-000-0208ContentsIndexAbout

FOG

Series 9, Box 1 Recepts



18203

(f1

Other services of the factor included the payment of costs for transporting, transferring, weighing, sampling, and insuring cotton from the time it left the owner until it was sold to a buyer. In 1838 the cost of selling one bale of cotton belonging to George Mason amounted to \$2.42 The sale of 451 pounds of cotton at nine cents a pound came to \$40.59. From this amount the company deducted 80 cents for river insurance, 15 cents for insurance while in storage, 10 cents for drayage, 20 cents for storage, labor cost 6.5 cents, weighing 10 cents, and 2.5 percent commission for handling \$1.01.27 In other words, the cost of selling one bale of cotton amounted to almost five percent of its value. Had transportation costs been included, the amount would probably have amounted to ten percent of the total value of the bale. Nine years later, the sale of 85 bales of cotton including a transportation fee of two dollars per bale from Huntsville to New Orleans cost its owners \$475 or eleven percent of the sale price at ten cents a pound. In this instance the cost of transportation was less per bale, but the cost of four months of storage at New Orleans increased the charges deducted by the company. 28

Names:

Fearn, Donegan and Company

Types: history

Dates:

1838

Mason, George

Frances Cabaniss Roberts Collection: Series 9, Box 1, Folder 1Fearn and Donegan Case Study Paper, Miscellaneous Receipts, 1820Image 10r0901-01-000-0209ContentsIndexAbout

FOO G 1820 (F1 Series 9, Box 1 Recepts Dadd the receiptant of the \$3,753.36 sale war more other these showed seams, a menton of the firm who was charged the same rates as any other sustame, 20 Dans an examination of the lists of accounts of the company it is evident that a number of different Types of custimene were served. Small farmer, inhand merchants, and small cotton buyers shipped Their cotton to Fearn, Doregon and company to be sold on the domestic market and received in return currency or spice while they could use at par walne with the discourt in other parts of the country. this

Fearn, Thomas, Dr.

Names:

Fearn, Donegan and Company

Types:

Frances Cabaniss Roberts Collection: Series 9, Box 1, Folder 1Fearn and Donegan Case Study Paper, Miscellaneous Receipts, 1820Image 11r0901-01-000-0210ContentsIndexAbout

18202 FOO GO (7) Series 9, Box 1 Decempts Qu This group dad not maintain paccount with The factor and evere paid as som after The sale of cotton word completed, Many planters used the services of the firm largely as bank . They broomed money, bright Their supplier from muchanter closes to their farme, and paid Their accounts by letting The factor market their cotton crope, another group & planters, who owned farms in second states, called upon the firm to for This toper, pushere all type supplies for Them, lend Them mony, and pay numerous bills for items purchased in other parts of The country During the 1840's the Huntoville

Names:

Cotton Factor Market

Types:

Frances Cabaniss Roberts Collection: Series 9, Box 1, Folder 1Fearn and Donegan Case Study Paper, Miscellaneous Receipts, 1820Image 12r0901-01-000-0211ContentsIndexAbout

1820 (F1 FOC G Series 9, Box 1 Recepts 3 Office appoin to have furctioned a bank than an a supplie of goods to aid in financy the catter crop. 30 Fortherman This Type of evidence suggest That perhaps that The glaster and farmere of this period war more all sufficient in providing for their needs the produing a crop that many histori have been willing to recognize when looked at from the standpoint of the partness who bee the responsibility of managing starm, Doragan and Co., The risks they took evere many and varied. although some customers gove specific instruction

Names:

Fearn, Donegan and Company

Types:

Frances Cabaniss Roberts Collection: Series 9, Box 1, Folder 1Fearn and Donegan Case Study Paper, Miscellaneous Receipts, 1820Image 13r0901-01-000-0212ContentsIndexAbout

18202 (+1 FED G Series 9, Box 1 Recevote (4) concerning the price which they espected to receive for their cottom crops and the cost of supplie which they ordered, much of theme left There matters to the first guilgement of the officialis of the firm . Receiving the cottom crop for sale at the most opportune time was difficilt I. predict. The dennesse River might be to low or too high for pape travel. neither want The minissippi safe for shipping cotton at all seasons of the year " although The company gathered information from firms on new york such an Robert Williams at Co and from fiver pool, England though Birrow, Shipley and Co., and the quotations in

Names:

Cotton Factorage System

Types:

Frances Cabaniss Roberts Collection: Series 9, Box 1, Folder 1Fearn and Donegan Case Study Paper, Miscellaneous Receipts, 1820Image 14r0901-01-000-0213ContentsIndexAbout

FEO G 18203 (2) Series 9, Box 1 Recepts 3 popur, and lectered to reporte brought by ships from England, they had no sure way of calculating exactly what To expect or depend financially eperting over a year's period of time Furthermore, new alean banks, with whom they dealt, were dependent upon the money market in the north and England. One of the constant concerne of the firm's new Orleans office was the high nature of interest charged by local banks, a condition canned by gucie "pressure" exerted by the large berke Philesphia and new york. (33) In spite of the high risk involved in their multiple actinties Fran Donegan

Names:

Cotton Factorage System

Types:

Frances Cabaniss Roberts Collection: Series 9, Box 1, Folder 1Fearn and Donegan Case Study Paper, Miscellaneous Receipts, 1820Image 15r0901-01-000-0214<u>Contents</u>IndexAbout

1820 FSO G 61 Recepts Series 9, Box 1 Cp and Commanaget to num a frofit make buseness for seventeen years. Unfortunately The records of final settlement of the fini accounts every not preserved, but all available evidence apoints to the facts that its profits for outweight its lower, and the magn partners of the firm increased their met wealth by engaging in the factorage business. From the standprint of its customere, the overwhelen majority approved of the firm's handling of Their business office. Very few complaints were registered by its clients concerning The cost of the service They received. 34 Perhaps These men understand better than

Names:

Fearn, Donegan and Company

Types:

Frances Cabaniss Roberts Collection: Series 9, Box 1, Folder 1Fearn and Donegan Case Study Paper, Miscellaneous Receipts, 1820Image 16r0901-01-000-0215ContentsIndexAbout

1820 () FOC G Series 9, Box 1 Recepts (7) historiand who study this period of economic history that factor's charger wire based on the risks evolut, and That without a uniform common currency, a certiclized becking system, Jester and surer methods of transfortation, a less expensive way to finance and market the crops of South was inconceivable. They, the findings of the case study substantiate the conclusions of mortimen namely that the parts played by the factorage system in the arts-fillows South was supportive wather than a domanisting role in firming and marketing ite crope,

Names:

Cotton Factorage System

Types:

Frances Cabaniss Roberts Collection: Series 9, Box 1, Folder 1Fearn and Donegan Case Study Paper, Miscellaneous Receipts, 1820Image 17r09_01-01-000-0216ContentsIndexAbout

Lockhart, A.

FEO G 1820 17 Series 9, Box 1 Recei A. Lockhant to S. Jackson 12 Jo bosh & anopen at hus

Names:

Jackson, J.

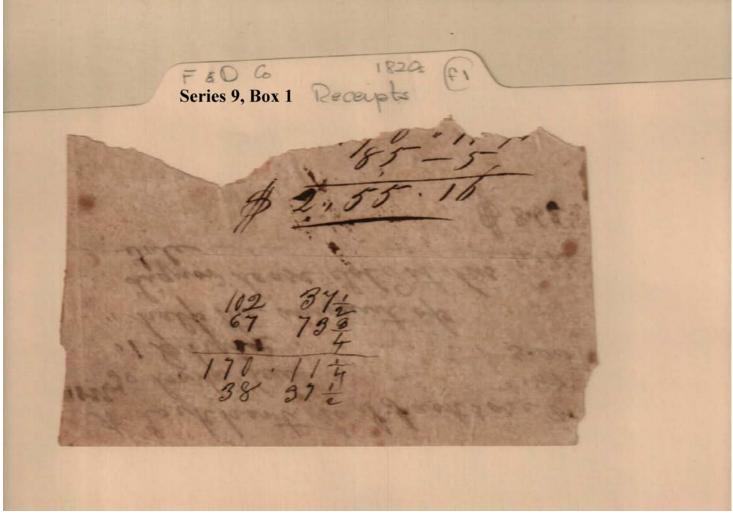
Types:

receipt

Dates:

1829

Frances Cabaniss Roberts Collection: Series 9, Box 1, Folder 1Fearn and Donegan Case Study Paper, Miscellaneous Receipts, 1820Image 18r09_01-01-000-0217ContentsIndexAbout



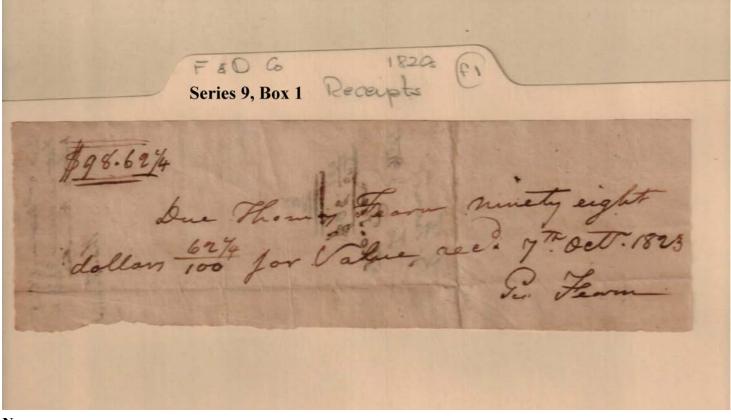
Types:

receipt

Dates:

1820s

Frances Cabaniss Roberts Collection: Series 9, Box 1, Folder 1Fearn and Donegan Case Study Paper, Miscellaneous Receipts, 1820Image 19r09_01-01-000-0218ContentsIndexAbout



Names: Fearn, George

Fearn, Thomas

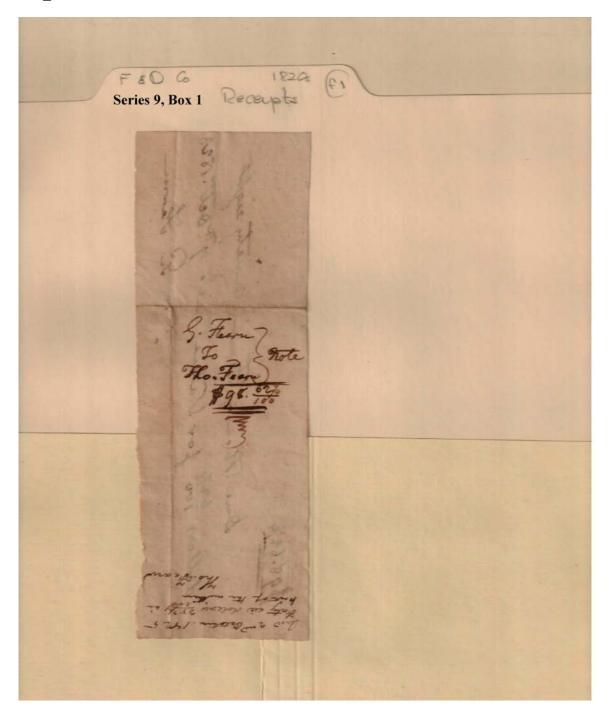
Types:

promissory note

Dates:

Oct 7, 1823

Frances Cabaniss Roberts Collection: Series 9, Box 1, Folder 1Fearn and Donegan Case Study Paper, Miscellaneous Receipts, 1820Image 20r09_01-01-000-0219ContentsIndexAbout



Names:

Fearn, George

Types:

promissory note

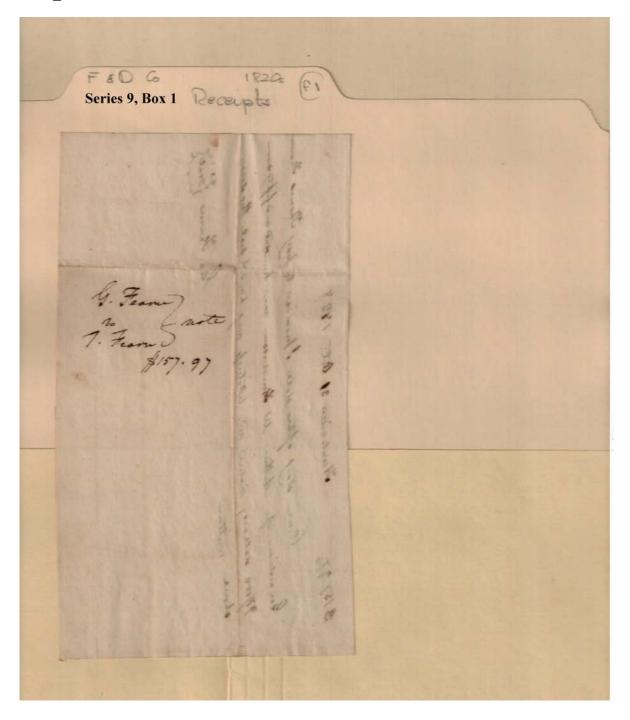
Dates:

Oct 2, 1825

Fearn, Thomas

receipt

Frances Cabaniss Roberts Collection: Series 9, Box 1, Folder 1Fearn and Donegan Case Study Paper, Miscellaneous Receipts, 1820Image 21r09_01-01-000-0220ContentsIndexAbout



Names:

Fearn, George

Fearn, Thomas

Types: promissory note Frances Cabaniss Roberts Collection: Series 9, Box 1, Folder 1Fearn and Donegan Case Study Paper, Miscellaneous Receipts, 1820Image 22r0901-01-000-0221ContentsIndexAbout

FEO G Series 9, Box 1 Receipts Hunteriles 31 Oct. 1428 \$ 157.97 One day ofter date I promice to pay Thomas From Sundian of Arthur W Hunderson one hundred and fifty and 97/100 dollars; male no. Withing my hand & seal this see les. Fearer 1

Names:

Fearn, George

Places:

Huntsville, AL

Types:

promissory note

Dates:

Oct 31, 1828

Fearn, Thomas

Henderson, Arthur M.

Frances Cabaniss Roberts Collection: Series 9, Box 1, Folder 1 Fearn and Donegan Case Study Paper, Miscellaneous Receipts, 1820 r09 01-01-000-0222 Contents Image 23 Index About

FEO G 1820 17 Series 9, Box 1 Receip \$40. Dece The Hearn forty dollars united States Bank notes notice new 1 Surly 182.8 Names:

Fearn, George

Fearn, Thomas

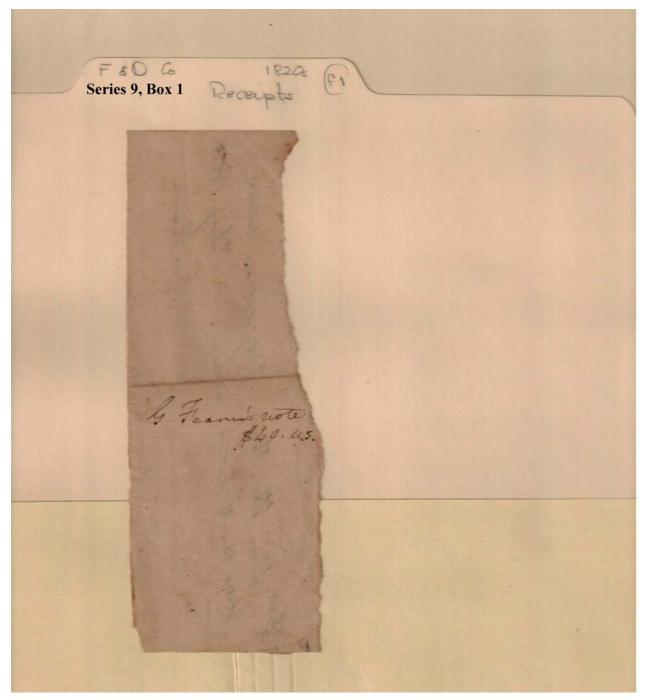
Types:

promissory note

Dates:

July 1, 1828

Frances Cabaniss Roberts Collection: Series 9, Box 1, Folder 1Fearn and Donegan Case Study Paper, Miscellaneous Receipts, 1820Image 24r09_01-01-000-0223ContentsIndexAbout



Names:

Fearn, George

Types:

promissory note

Dates:

July 1, 1828

Frances Cabaniss Roberts Collection: Series 9, Box 1, Folder 1Fearn and Donegan Case Study Paper, Miscellaneous Receipts, 1820Image 25r0901-01-000-0224ContentsIndexAbout

FOC G 18203 Series 9, Box 1 Receipte \$ 200 ment I promise to pay Thomas Hearn or order two hundred dollars, with interest threan from the 15 minto letter of my hand dreal this 28 Luly 1827. Malus mis Les. Fearm

Names:

Fearn, George

Types:

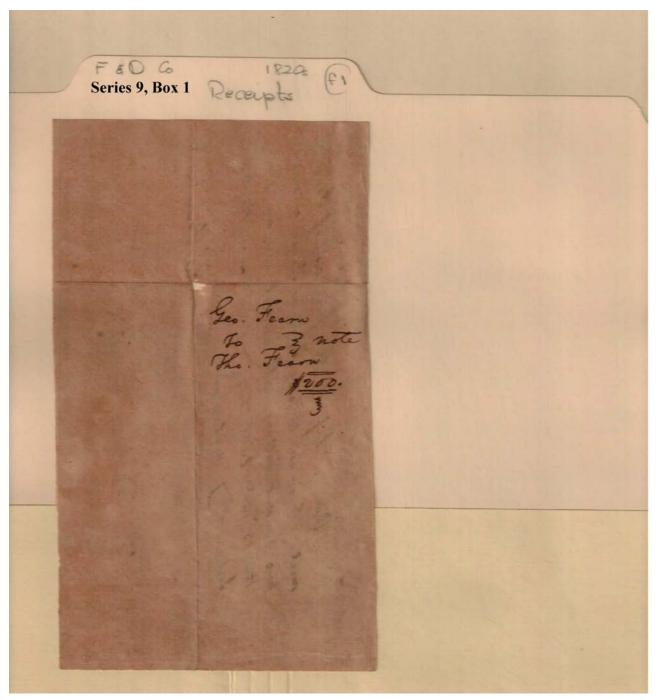
promissory note

Dates:

July 28, 1827

Fearn, Thomas

Frances Cabaniss Roberts Collection: Series 9, Box 1, Folder 1Fearn and Donegan Case Study Paper, Miscellaneous Receipts, 1820Image 26r0901-01-000-0225ContentsIndexAbout



Names:

Fearn, George

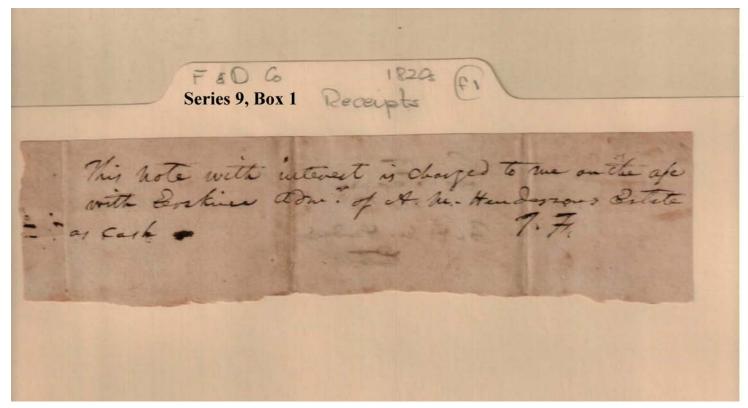
Types: promissory note

Dates:

July 28, 1827

Fearn, Thomas

Frances Cabaniss Roberts Collection: Series 9, Box 1, Folder 1Fearn and Donegan Case Study Paper, Miscellaneous Receipts, 1820Image 27r09_01-01-000-0227ContentsIndexAbout



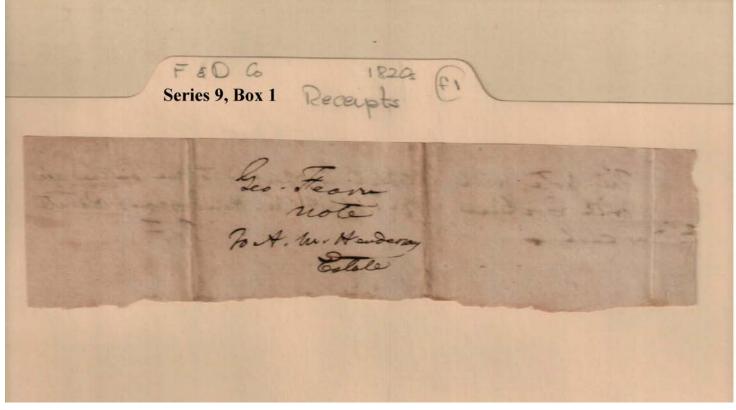
Names: Erskine, Alexander

Henderson, A. M.

Types:

account

Frances Cabaniss Roberts Collection: Series 9, Box 1, Folder 1Fearn and Donegan Case Study Paper, Miscellaneous Receipts, 1820Image 28r09_01-01-000-0228ContentsIndexAbout



Names:

Fearn, George

Henderson, A. M.

Types:

promissory note

Frances Cabaniss Roberts Collection: Series 9, Box 1, Folder 1Fearn and Donegan Case Study Paper, Miscellaneous Receipts, 1820Image 29r0901-01-000-0229ContentsIndexAbout

FOG G 1820 Series 9, Box 1 Receipte 1829 edlen Lockhart in afe with For 1 rounds or Chain _ 3p - 9 1830 " 1/2 Value of a Legenor Case _____ State of Mebanes Personally afferra by me Robinson Brewer an acting Listere of the peace in and for said Comily defe Section made aath thee the above ausunt of light Dollary + 27 curs as it hands charged is p D: Jackson and true. Sumo to and Subreneber before mo This 12 Lune 1833 Brunn 9.0?

Names:

Jackson, Jesse

Types:

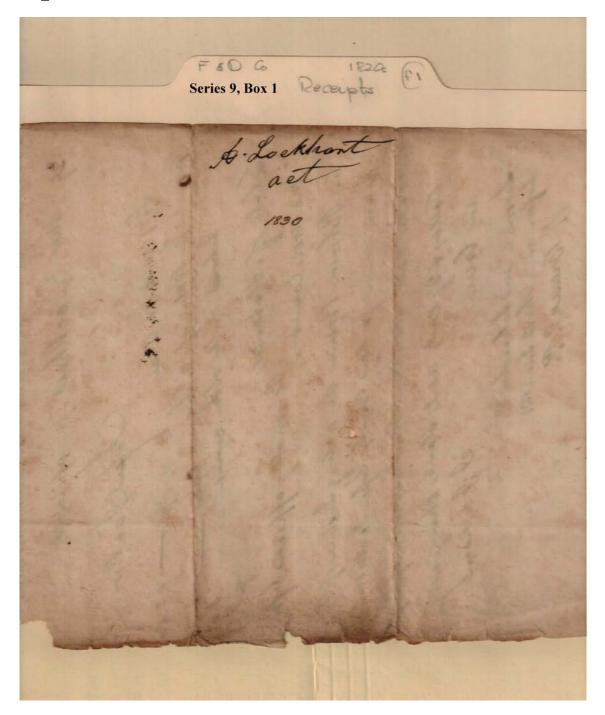
account

Dates:

1829-1830

Lockhart, Alexander

Frances Cabaniss Roberts Collection: Series 9, Box 1, Folder 1Fearn and Donegan Case Study Paper, Miscellaneous Receipts, 1820Image 30r0901-01-000-0230ContentsIndexAbout



Names:

Lockhart, A.

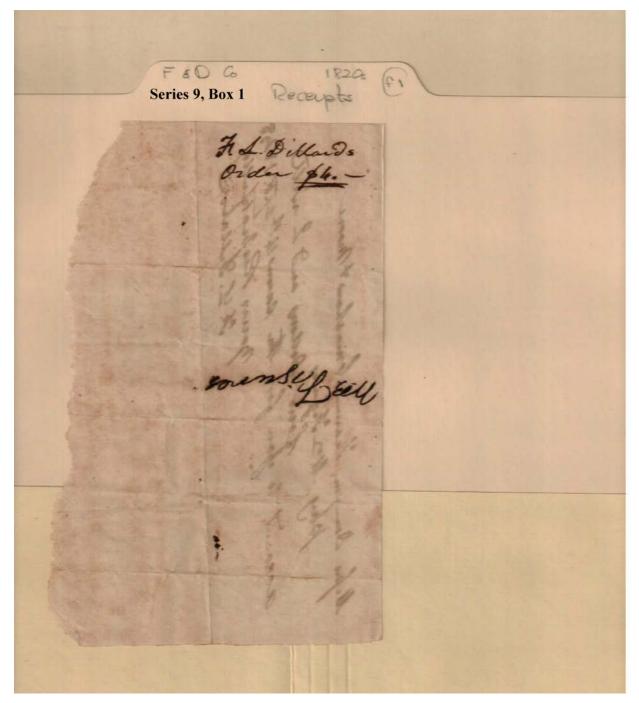
Types:

account

Dates:

1830

Frances Cabaniss Roberts Collection: Series 9, Box 1, Folder 1Fearn and Donegan Case Study Paper, Miscellaneous Receipts, 1820Image 31r09_01-01-000-0231ContentsIndexAbout



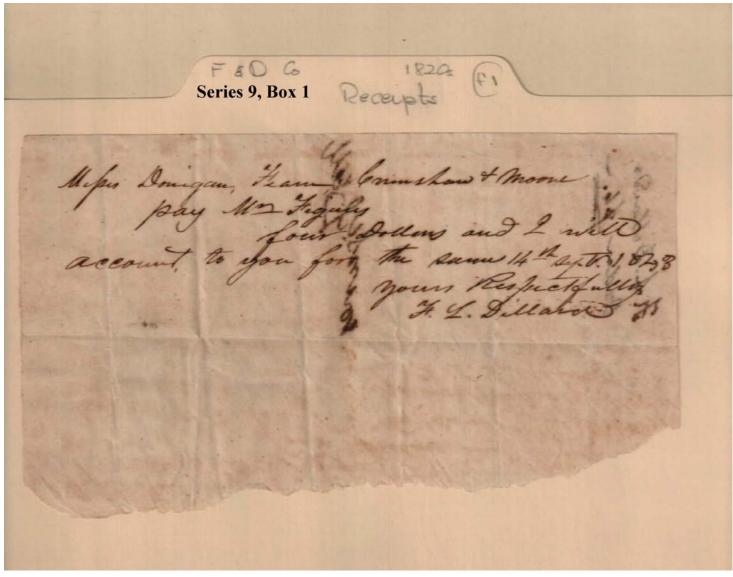
Names:

Dillard, F. S.

Types:

account

Frances Cabaniss Roberts Collection: Series 9, Box 1, Folder 1Fearn and Donegan Case Study Paper, Miscellaneous Receipts, 1820Image 32r09_01-01-000-0232ContentsIndexAbout



Names: Dillard, F. S.

Donegan, Fearn, Crenshaw & Moore Figures, Mr.

Types:

account

Dates: Sep 14, 1823 Frances Cabaniss Roberts Collection: Series 9, Box 1, Folder 1Fearn and Donegan Case Study Paper, Miscellaneous Receipts, 1820Image 33r09_01-01-000-0233ContentsIndexAbout

FEDG 1820 (f) Series 9, Box 1 Rece stay of the date I promie to pay 10 I aroun right hundred a ne e tuch y ha le

Names:

Fearn, George

Types:

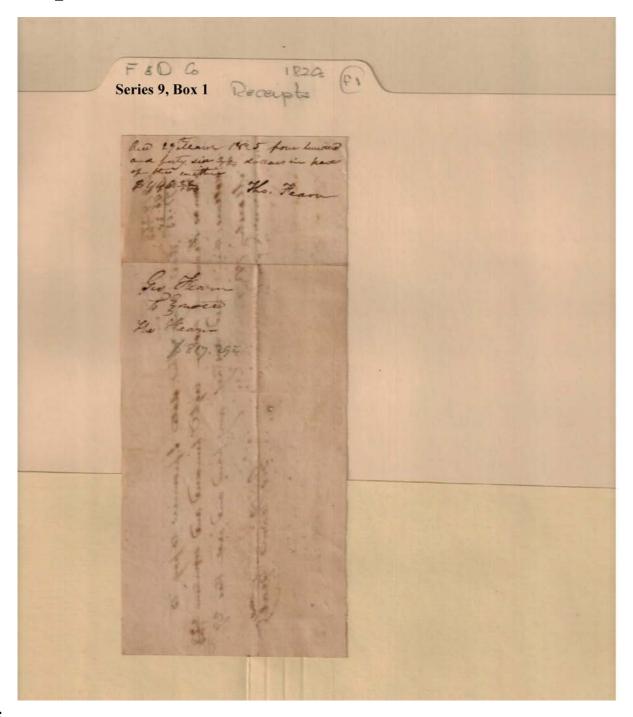
promissory note

Dates:

Mar 29, 1825

Fearn, Thomas

Frances Cabaniss Roberts Collection: Series 9, Box 1, Folder 1Fearn and Donegan Case Study Paper, Miscellaneous Receipts, 1820Image 34r09_01-01-000-0234ContentsIndexAbout



Names:

Fearn, George

Types:

promissory note

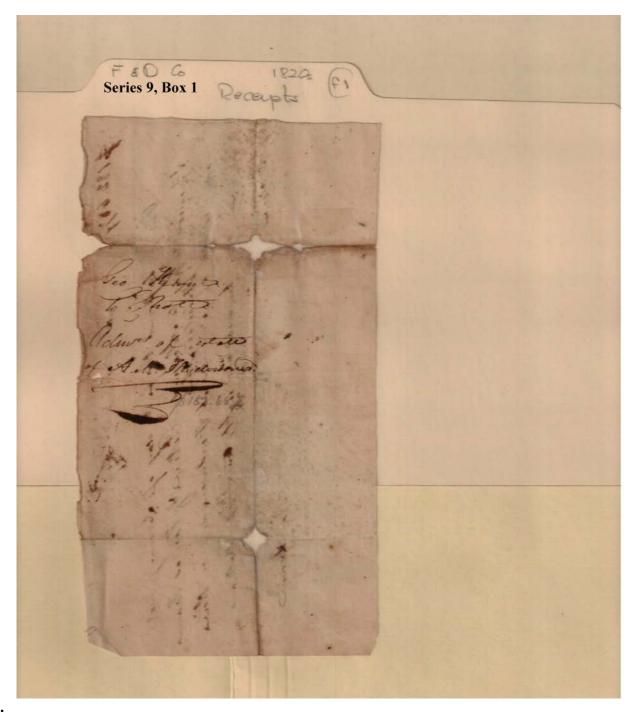
Fearn, Thomas

receipt

Dates:

1825

Frances Cabaniss Roberts Collection: Series 9, Box 1, Folder 1Fearn and Donegan Case Study Paper, Miscellaneous Receipts, 1820Image 35r09_01-01-000-0235ContentsIndexAbout

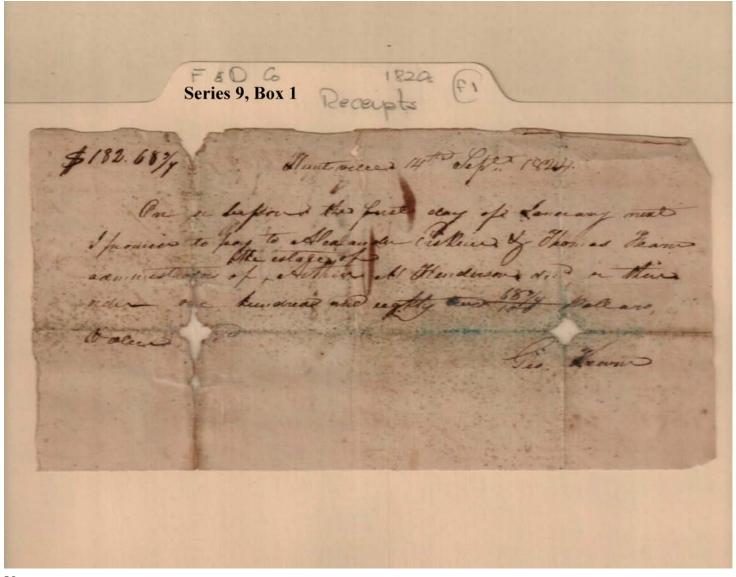


Names:

Fearn, George

Henderson, A. M.

Types: promissory note Frances Cabaniss Roberts Collection: Series 9, Box 1, Folder 1Fearn and Donegan Case Study Paper, Miscellaneous Receipts, 1820Image 36r09_01-01-000-0236ContentsIndexAbout



Names:

Erskine, Alexander

Places:

Huntsville, AL

Types:

promissory note

Dates:

September 14, 1824

Fearn, George

Fearn, Thomas

Henderson, Arthur M.

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Frances Cabaniss Roberts Collection

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Collection Scope and Content: The Collection of 114 Linear ft. includes a total of 156 Archival Boxes. The Frances Cabaniss Roberts collection covers the historical records of the Cabaniss Roberts family. This collection contains extensive correspondence records of the Cabaniss Roberts family circa 1830 to 1930.

Archives/Special Collections Access Restrictions: None

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