The L. M. Taylor Store

Bert Anson*

Lathrop M. Taylor had entered the business world in 1827 as a clerk for S. Hanna and Company of Fort Wayne in charge of a trading post at the south bend of the St. Joseph River. He must have been successful in his dealings at the post since four years later, he was rewarded with a partnership in the South Bend store, which was then called Hanna and Taylor. On July 26, 1836, when the end of the partnership was announced in the local newspaper, the notice stated that Taylor would settle the affairs of the firm. There was no indication, however, that he would profit by collecting unpaid accounts of the previous store, as had been the case at the beginning of the partnership. In the same year, Taylor began independent operations. His first years were a struggle for survival because of the panic of 1837 which was a dominant factor in the eleven years of Taylor's sole ownership.

In the hope that he might improve the financial status of the business, Taylor began his independent career with extensive advertising in the South Bend newspaper.

During the summer of 1836, Taylor had been in New York but in a letter to Brewster, Smart & Co. of Detroit in September of that year, he gave no indication of financial trouble in the East. A letter three weeks later to J. Griffith & Co. was written to register a complaint about a shipment of iron items which had been loaded by them at Pittsburgh. Only about two-thirds of the material arrived with approximately $1,476 worth being lost. This was followed by a letter to Brewster, Smart & Co. two months later telling them to get all details, invoices, and depositions required. Someone

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2 South Bend, Indiana Free Press, July 26, 1836.

3 Ibid., and succeeding issues.

4 L. M. Taylor to Brewster, Smart & Co. of Detroit, September 5, 1836, in Taylor, Letters and Orders, 75.

5 L. M. Taylor to J. Griffith & Co. of St. Joseph, September 27, 1836, in ibid., 75.

6 L. M. Taylor to Brewster, Smart & Co. of Detroit, November 19, 1836, in ibid., 82.
would have to pay for his iron. Two companies were concerned, O. Newberry & Co. and Griffith & Co. It is probable that these were commission or forwarding companies since Taylor was accustomed to traveling by the Great Lakes route from Buffalo with the bulk of his purchases.7

Taylor was also a leader in railroad improvement and banking reforms from 1837 to 1847. At a meeting of the directors of the Mississippi and Buffalo Railroad in Goshen authorization was given for the opening of books for subscription to capital stock in the company. L. M. Taylor was designated to open the subscription book in South Bend for five hundred shares of stock at par value of five dollars. Six weeks later John A. Henricks was named to fill the post.8 No reason was given for the change.

In March, 1837, Taylor announced his candidacy for reelection to the office of clerk of the circuit court. There was no mention, however, of the office of county recorder which he also held. These two offices included the duties of the present county auditor. In the election for clerk Tyra W. Bray defeated Taylor. The latter was succeeded by William H. Patteson as county recorder in 1837.9 As a colonel of the militia and postmaster of South Bend, Taylor still had close contacts with the people.

From time to time Taylor was involved in controversial affairs. Among these was the Burnett estate. Jordan Vigus wrote to John Tipton in February, 1837, concerning Taylor's obstinancy.10 Five months later Taylor wrote to Chase and

7 Lewis E. Atherton, The Pioneer Merchant in Mid-America in the University of Missouri Studies (Columbia, Missouri, 1926- ), XIV, No. 2 (1939), 100, has an account of the commission or forwarding companies.
9 South Bend, Indiana Free Press, March 28, 1837; Howard, History of St. Joseph County, I, 181, 182, 281, 357, and 358. Bray as county surveyor platted most of St. Joseph County. Patteson was a member of the first board of trustees when South Bend was incorporated in 1844.
10 Nellie A. Robertson and Dorothy Riker (eds.) The John Tipton Papers (3 vols., Indianapolis, Indiana, 1942), III, 360-361. These volumes are XXIV-XXVI of the Indiana Historical Collections (Indianapolis, Indiana, 1916- ). Jordan Vigus, a native of Virginia, was born September 17, 1792. He served with distinction in the First Kentucky Regiment during the war of 1812. In 1828 he settled in Logansport, and ten years later became its first mayor. Jehu Z. Powell, History of Cass County, Indiana (2 vols., Chicago, 1913), II, 1206.
Stuart, Logansport lawyers, that he had made out one thousand dollars in drafts on Tipton and instructed the lawyers to collect on them or sue. The amount roughly equaled Tipton's indebtedness to the Burnett estate. This affair continued with attempts to collect from General Tipton's estate after his death in 1839.

Finances apparently were causing some people considerable worry since the South Bend *Free Press* during the summer of 1837 contained many articles on the money market, notices of bank failures, and land and property sales. Although Taylor had no advertisements in the paper for about six months, his financial status must have been fair since he was able to pay the principal on a note of sixteen hundred dollars to the Fort Wayne bank in October, 1837. The interest had been ten per cent, and this may have served as an incentive to pay the principal. A letter to Samuel Hanna explained that he had forwarded one hundred dollars in three letters, which was all that was prudent to risk in the mail because only "Michigan trash" circulated in South Bend. Another letter written to Hanna four days later was very discouraging since Taylor had been out in the country five days trying to collect accounts without success. Instead, he spent six dollars. He wrote Hanna, "Times are gloomy indeed."

On January 22, 1838, Taylor also wrote letters to Suydam and Jackson, Suydam and Sage, and Robert Hyslop and Son, all wholesale merchants of New York, making financial arrangements to secure a loan. He also wrote letters to Chase and Stuart, Logansport, Indiana, July 16, 1837, in Taylor, Letters and Orders, 93. William Z. Stuart, a native of Massachusetts, was born on December 25, 1811. In 1833 he was graduated from Amherst. He located in Logansport in 1836 and was admitted to the bar of Indiana. In 1852 he was elected to the Supreme Bench of that state for a term of six years. A *Biographical History of Eminent and Self-Made Men of the State of Indiana* (2 vols., Cincinnati, Ohio, 1880), II, 10th District, 37-38. Taylor probably referred to Henry Chase who was born in Saratoga County, New York, March 31, 1800. In 1827 he located in Indianapolis, then went South, returned to Indiana in 1831 and three years later settled in Logansport. *Ibid.*, II, 10th District, 16.


13 L. M. Taylor to Cashier of the State Bank Branch at Fort Wayne, Indiana, October 19, 1837, in *ibid.*, 97.

14 L. M. Taylor to Samuel Hanna, Fort Wayne, Indiana, November 8, 1837, in *ibid.*, 98.

15 L. M. Taylor to Samuel Hanna, Fort Wayne, Indiana, November 12, 1837, in *ibid.*, 99.
arrangements. While a Mr. Sage had been in the West visiting retail merchants, he stopped at Indianapolis but did not pass through South Bend. Taylor had accumulated thirty-five hundred dollars to give him to take back for the three stores in New York to apply on his accounts. Instead and because of the difficulty in sending money, he enclosed only two hundred dollars in each of the above-mentioned letters."

Early in the spring of 1838 in a letter to Hanna, Taylor gave a good summary of business conditions during the past winter. The letter indicated the difficulties Taylor had encountered, the efforts he was making to keep in business, and his reliance upon Hanna who was president of the Fort Wayne bank. Taylor was fortunate to have a brother-in-law to whom he could say—"attend to my business." The letter also shows that Hanna retained his interest in the sale of town lots in South Bend. The growth of the town, however, had been temporarily halted because only two lots had been sold during the year. Letters to Hanna always gave evidence of confidence and deference. Since the panic had allowed collections of credit extensions through notes and charge accounts, and the currency in circulation was usually unsound, except for local distribution, it was important to have someone who could be depended on to secure drafts, notes, or currency which would be accepted where Taylor's accounts were due. Then too, it was necessary to rely on friends to transact business for him when transmitting money because there was no reliable, fast communication or transportation system. A merchant who did business on a large scale could not possibly take care of all transactions and operate his own store without assistance. Taylor also performed services for his friends when he traveled on business.

That Taylor was a necessary part of any financial movement in the local community is evidenced by the fact that at a public meeting held on April 9, 1838, to select a committee to draft resolutions to obtain a South Bend branch of the State Bank of Indiana, he was chosen as one of a committee of seven. A memorial to the state bank directors was prepared, and the petition for a twelfth branch of the state bank at South Bend was approved. L. M. Taylor and Alexis

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16 Ibid., 103, 104, 105.
Coquillard were appointed commissioners to open the books for stock subscription on August 2, 1838.18

The sale of stock in the twelfth branch bank at South Bend was very slow. The merchants required better financial arrangements especially during hard times, but the panic in turn made it difficult for them to preserve their business enterprises, and the new venture was an added risk. A final appeal on the last days of the drive for stock finally secured enough capital.19 This may in part have been due to the fact that a rumor circulated that Michigan City and Michigan banks were sending money to buy control, which aroused the people of South Bend and Mishawaka sufficiently to respond immediately.

The South Bend bank was not an unqualified success in Taylor’s estimation. When the state board of bank directors sent one hundred and fifty dollars to pay Taylor, Coquillard and John Grant for their services as agents in founding the bank, Taylor responded by sending a bill of one hundred and fifty dollars for his own services and instructed his attorney, Philip Sweester of Indianapolis, to collect it or sue.20 Taylor did not approve of the policies of the bank in charging two and one-half per cent premium to prepare a draft and two per cent to discount drafts.21 He soon expressed a preference for money through other banks.

Taylor made a departure from his previous business practices in May, 1838, by sounding out Robert Hyslop and Sons on the possibility of borrowing money in the East at five per cent interest on Western lands.22 Since there is no evidence that this was done and the usual rate of interest was ten or more per cent, it is probable that he did not succeed in his attempted venture. That he did not feel very kindly toward an Eastern firm was indicated in a letter to

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18 South Bend, Indiana, Free Press, April 14, and May 19, 1838.
Rupel and Howes of Buffalo because Taylor had lost goods valued at $71.50 and requested the company to give prompt attention to the matter if they wanted to retain his business.23

In a letter to Caleb Shearon of Richmond, Indiana, written in May, 1838, Taylor gave some interesting facts about his fur business. He was trying to find a market for sixty thousand muskrat skins at seventeen cents each in order to receive some funds. The letter stated that if the skins were hauled to Richmond or Cincinnati by his own team, they might produce good money at eighteen cents each. He closed the letter by stating that he had already sent his father-in-law, Peter Johnson, with a load of forty-nine hundred prime muskrat skins from the Kankakee.24 It was apparently necessary to find new markets, and Taylor was casting about for them rather than accepting prices offered by the American Fur Company or other fur houses. His initiative in using the new Michigan Road to seek better markets may explain why he survived the panic.

Another matter which gave Taylor some concern with respect to his business was the removal of the Indians in the fall of 1838.26 He was sure that his fur business as well as Indian trade would suffer, but there was some likelihood that the white trade and real estate ventures would increase. Unfortunately the pages in his letter book for that period were cut out, as were numerous pages written at the time of other important events, and it is difficult to give an account of the business at that time.

The year 1838, however, ended on a hopeful note. Taylor wrote his brother, Horace B. Taylor of Fort Wayne, in December that things were getting better, but he was far in arrears. He enclosed a note for $1,312 to be used at the Fort Wayne bank. Nevertheless, he was in arrears because he sent Hugh McCulloch, the cashier of the Fort Wayne bank, $676 to apply on a note of $2,645.26

26 L. M. Taylor to Horace B. Taylor, Fort Wayne, Indiana, December 7, 1838, in Taylor, Letters and Orders, 163; L. M. Taylor to
In April of the following year, Pitts Taylor, his brother and clerk, returned from the Kankakee where he did not do much business and had found few Indians. At this time Taylor had on hand seven thousand muskrat skins, five hundred raccoon skins, and a few other skins. While he had sold $5,450.25 worth of furs to Brewster and the American Fur Company through Coquillard in May, only $2,527 of the above amount was paid in cash, the balance was in notes.27

Because of conditions, Taylor made his business connections with Brewster the basis for an interesting series of maneuvers during the winter of 1839. He first asked for an advance of cash on his expected winter's catch by requesting one thousand dollars in November and another similar amount on January 15, 1840. Brewster, however, did not agree to such an arrangement until December. Taylor promised the furs in the spring. The latter explained that the Ewings of Fort Wayne had promised him good prices, but since he had been dealing with Brewster for some time and did not like the Ewings too well, he preferred to sell his furs to the New York firm.28 Yet, Taylor wrote the Ewing and Walker Company at Logansport that he might do business with them at his own prices and had about one thousand raccoon skins and two hundred deer skins on hand. Two days later, however, he wrote Brewster again, that the Ewings were trying to get in on the fur catches since the latter could only get white-handled furs, which were inferior. He, therefore, was sending approximately three thousand dollars in trade goods to the Kankakee where furs were plentiful, but the Indians were scarce.29

Taylor then sent instructions to his clerk, Thomas S. Stanfield, who was at law school in Cincinnati, that he was to meet the furs already sent to Cincinnati on which the American Fur Company had advanced one thousand dollars. If they could be sold at eighteen cents apiece, Taylor would refund the advance and clear a profit on the price given by

Hugh McCulloch, Fort Wayne, Indiana, January 2, 1839, in ibid., 165. For a sketch of McCulloch see A Biographical History of Eminent and Self-Made Men of the State of Indiana, II, 12th District, 49-50.

27 L. M. Taylor to William Brewster, Detroit, Michigan, April 17, 1839, in Taylor, Letters and Orders, 176; Taylor, Sales, 33-36.
28 L. M. Taylor to William Brewster, Detroit, Michigan, November 2 and December 6, 1839, in Taylor, Letters and Orders, 186-188.
Brewster. Due to the fact that several pages were cut from the letter book, information is somewhat meager. Although evidence indicates that Taylor was trying to hedge his sales for the best price possible, there is no proof of either success or failures.

Since Pitts Taylor had not been successful on the Kankakee the previous winter, Pierre F. Navarre, an Indian trader, was outfitted in the fall of 1839. He restocked twice that winter for a total of $1,641.95 in trade goods. A note was added in the sales book, "Navarre selling the goods to the Pottawatomies. To account to Taylor for the goods at stated prices, but selling them at his own discretion for his profit."

Notwithstanding the fact that Taylor was primarily interested in his business, he did show some interest in politics. This was particularly true in 1840, which was a presidential campaign year, when a St. Joseph County Whig meeting in January of that year selected a Central Committee of Correspondence of which Taylor was a member.

His association with the Whig party was possibly dictated by his experience with the financial policies of the Jacksonian Democrats. According to the newspapers finances were low since there were many notices of sheriff's sales, foreclosures, and changes of mercantile establishments between 1838 and 1840. Taylor too was concerned about the debts and inserted a "Pay Up" notice in the local newspaper in August. It read: "All persons indebted to me, by note or book account, are requested to make immediate payment—my circumstances will not warrant me in giving further indulgence."

Taylor also was directly concerned when General William B. Mitchell was sent to examine Indian claims after the Potawatomi removals in 1838 and 1840. Although Mitchell spent some time in South Bend before returning to Washington, his findings were not disclosed immediately, but when issued they were allowed as of September 1, 1840. Taylor wrote to King and Wilson, a law firm in Washington, concerning some land deeds for neighbors. Mitchell had given

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30 L. M. Taylor to Thomas S. Stanfield, Cincinnati, Ohio, January 28, 1840, in ibid., 197. For a sketch of Stanfield see History of St. Joseph County, Indiana (Chicago, Chas. C. Chapman & Co., 1880), 509-512.

31 Taylor, Sales, 38-36.

32 South Bend, Indiana, Free Press, January 4, 1840.

33 Ibid., August 7, 1840.
him no hint as to the fate of his claims, but he had heard
rumors that Mitchell, John Brownfield, and J. A. Liston were
working together. Taylor had filed claims amounting to
fifty-two hundred dollars and requested an abstract of
Mitchell's report before it was issued officially. He also
gave some general information on the fur trade and the
principal Indian traders of northern Indiana—Walker, Ewing
and Company; Hamilton and Taber; J. B. Brown; Francis
Comparé, David H. Colerick, and Dan Rousseau. "Other
persons than those I have mentioned I should look upon their
accounts with distrust but I do not know that I need to care
what others get so I get what is justly due me."

Mitchell's report was issued on January 28, 1841, and in
February, Taylor sent King and Wilson his itemized state-
ments of claims disallowed. Mitchell had allowed claims of
$4,229.24 and refused about nine hundred dollars. Taylor
later paid Coquillard $1,057.31 for collecting the claims, leav-
ing him $3,171.92 from original claims of fifty-two hundred
dollars. This was to clear all Indian claims of that time.
Future settlements were for Indian credits incurred after
the Potawatomi removals of 1838 and 1840.

When he returned from New York in September 1840,
Taylor was confined to his bed until late in the spring of
1841. Part of his correspondence was prepared by Stan-
field, and his attention to business was not allowed to lapse.
He frequently prodded Stuart of Logansport for a settlement
of the Burnett claims on the Tipton estate. His real estate
plans were carried forward by a series of efforts initiated
in February, 1841. An interesting phase was the attempt
to secure the land reserved to Peter Navarre, son of Pierre
F. Navarre.

The elder Navarre, an educated gentleman of French

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34 L. M. Taylor to King and Wilson, Washington, D.C., December
5, 1840, in Taylor, Letters and Orders, 210. For an account of the
rivalry of the American Fur Company and the Ewings, 1838-1842, see
Paul C. Phillips, "The Fur Trade in the Maumee-Wabash Valley," in
Indiana University Studies (25 vols., Bloomington, Indiana, 1910-1938),
XII (1929), 89-118.

35 L. M. Taylor to King and Wilson, Washington, D.C., February
20, 1841, in ibid., 223. See also Taylor, Indian Accounts, 1840-1845.
The notation is made at the end of the index of accounts carried. For
a copy of Mitchell's report see House Executive Documents, 27 Cong.,
2 Sess. (3 vols., serial nos. 401-403), III, No. 143.

36 L. M. Taylor to William Z. Stuart, Logansport, Indiana, December
14, 28, 1840, and February 17, 1841, in Taylor, Letters and Orders, 213,
215, 221.
descent, had left Monroe, Michigan, to establish a trading post for the American Fur Company at the present site of South Bend in 1820. Moreover, he had followed in the footsteps of his predecessors and married a Potawatomi Indian, (Kichéonaykoy, Kes-he-wa-quay). To this union three sons and three daughters were born. Because of his cordial relations with the Indians, he conducted outfits for Taylor. When the Potawatomi emigrated west, he also followed his friends and relatives. Later, however, he returned to South Bend where he died at the home of his daughter on December 27, 1864.37 Taylor meanwhile bought land from Navarre's wife in 1835, and six years later wished to secure the land of Peter, one of Pierre's three sons.38

In February, 1841, Stanfield wrote for Taylor to Pierre who was at Westport, Missouri, instructing him to go to the academy and get Peter's permission to sell. Seven months later a letter was dispatched to Peter who was at the Choctaw Academy at White Sulphur Springs, Kentucky. Since both Navarres had left liabilities, the sale of land was to care for these, and Taylor stipulated that he would pay as much for the half section of land as anyone.39

The distances involved made any transaction a slow affair, but Navarre's Indian claims were soon allowed. Taylor attested his letter to Suydam and Kevan in November instructing them to pay $2,523.70 in claims directly to Navarre. Coquillard had been given power of attorney to collect but had failed in his agreement and should not have been given the money.40 There is no indication as to the nature of the agreement, just as there was no explanation for the payment of over one thousand dollars to Coquillard for collecting the claims allowed by General Mitchell. Information with respect to Navarre's real estate dealings ends with a letter to Peter enclosing a five dollar loan.41

Taylor's real estate problems, however, continued as is

38 Taylor, Merchandise Bought, 33-36.
40 L. M. Taylor to Suydam & Kevan, New York, November 22, 1841, in ibid., 248.
41 L. M. Taylor to Peter Navarre, White Sulphur Springs, Kentucky, December 25, 1841, in ibid., 248.
indicated in a letter to Hanna in which he requested that a
note owed by his brother Horace be traded for some of
Hanna's town lots or for one-half of Hanna's eighty acres
south of South Bend. Horace owed L. M. Taylor $1,418.71,
and his brother preferred real estate.\textsuperscript{42} The only personal
touch found in Taylor's letters to Hanna appeared in one
dated April 9, 1841, when he stated that "Horace is a pattern
of his father about paying his engagments." At this time
he also made the first up-to-date account of his South Bend
lot sales since 1836.\textsuperscript{43}

Meanwhile, the Washington attorneys were not success-
ful in increasing the claims allowed against the Potawatomi
as of September 1, 1840, and Taylor sent power of attorney
to Suydam and Kevan of New York to collect from the Secre-
tary of War on the claims allowed. They were to pay Taylor's
notes in New York, but these did not appear large as he
owed Suydam and Sage only $984.74 at this time.\textsuperscript{44} An
itemized account of a fur sale in May to Suydam and Sage
included 4,512 muskrat skins, 400 raccoon skins, 97 deer
skins, and one pack of miscellaneous skins.\textsuperscript{45}

Due to Taylor's long illness, he had a careful inventory
of his possessions prepared. The brief recapitulation which
he also inserted at the end of the more detailed account is
listed below. This inventory shows that he had succeeded in
weathering the panic of 1837 but had a staggering in-
crease of notes and other liabilities. The latter had been
$6,880.10 in 1835 and were now twice that amount. His
assets also showed quite an increase. They had been $18,420.83 in 1835 and were now $32,539.75. While he had
accumulated debts, he also had acquired property, of which
real estate was the largest single item. It is especially note-
worthy that the book accounts and notes were reduced in
amount. The judgments which had been secured equaled
$2,811.65.\textsuperscript{46} Taylor had made active use of the courts in his
efforts to collect his accounts. Even though the depression
had been severe, he had acquired more land and bought stock
in the South Bend bank.

\textsuperscript{42} L. M. Taylor to Samuel Hanna, Fort Wayne, Indiana, February
12, 1841, in \textit{ibid.}, 222.
\textsuperscript{43} Same to same, April 9, 1841, in \textit{ibid.}, 227.
\textsuperscript{44} L. M. Taylor to Suydam & Kevan, New York, April 13, 1841,
in \textit{ibid.}, 229.
\textsuperscript{45} L. M. Taylor to Suydam & Sage, New York, May 28, 1841, in
\textit{ibid.}, 232.
\textsuperscript{46} Taylor, Sales Book, 76.
1841 Inventory Recapitulation:

<table>
<thead>
<tr>
<th>Liabilities</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Note to Suydam Sage &amp; Co.</td>
<td>984.74</td>
</tr>
<tr>
<td>Note to Suydam Kevan &amp; Co.</td>
<td>95.98</td>
</tr>
<tr>
<td>Note to Willis &amp; Brothers</td>
<td>109.63</td>
</tr>
<tr>
<td>Note to Meade, Rogers &amp; Co.</td>
<td>906.21</td>
</tr>
<tr>
<td>Balance on Note to Varnum</td>
<td>343.78</td>
</tr>
<tr>
<td>Note to J. V. Greenfield</td>
<td>22.40</td>
</tr>
<tr>
<td>Note to Deckers &amp; Churchill</td>
<td>1,544.73</td>
</tr>
<tr>
<td>Note to Parson, Lawrence &amp; Co.</td>
<td>1,610.54</td>
</tr>
<tr>
<td>Note to Suydam &amp; Kevan</td>
<td>262.64</td>
</tr>
<tr>
<td>Note to Dibble, Bray &amp; Co.</td>
<td>268.14</td>
</tr>
<tr>
<td>Draft to Suydam, Sage &amp; Co.</td>
<td>1,000.00</td>
</tr>
<tr>
<td>S. W. Monson Administrator</td>
<td>17.25</td>
</tr>
<tr>
<td>Note to Jeremiah Clai-</td>
<td>50.00</td>
</tr>
<tr>
<td>Note to Jeremiah Clai</td>
<td>90.00</td>
</tr>
<tr>
<td>Note to Celdone</td>
<td>15.00</td>
</tr>
<tr>
<td>Note on S. Bend Branch Bank</td>
<td>2,160.00</td>
</tr>
<tr>
<td>Note on Ft. Wayne</td>
<td>882.00</td>
</tr>
<tr>
<td>Note to Robert Hyslop</td>
<td>947.72</td>
</tr>
<tr>
<td>Note to Suydam &amp; Kevan</td>
<td>60.26</td>
</tr>
<tr>
<td>James Burnett Estate</td>
<td>610.66</td>
</tr>
<tr>
<td>Sam. Hanna</td>
<td>191.66</td>
</tr>
</tbody>
</table>

July 15, 1841—Total: $12,198.86

Recapitulation of Stock:

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<tr>
<th>Merchandise</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td>Book Accounts</td>
<td>2,664.32</td>
</tr>
<tr>
<td>Amount Accounts on Bills</td>
<td>2,958.06</td>
</tr>
<tr>
<td>Am't Acc'ts on Suspended Ledger</td>
<td>310.58</td>
</tr>
<tr>
<td>Am't Judgements</td>
<td>400.67</td>
</tr>
<tr>
<td>Am't Indian Acc'ts Since 1840—Sept.</td>
<td>2,811.65</td>
</tr>
<tr>
<td>Notes</td>
<td>450.81</td>
</tr>
<tr>
<td>Indian Acc'ts to Sept.—1840</td>
<td>5,763.07</td>
</tr>
<tr>
<td>Flour) at N.Y.</td>
<td>5,200.00</td>
</tr>
<tr>
<td>Furs ) at N.Y.</td>
<td>140.00</td>
</tr>
<tr>
<td>40 shares pd. up Bank Stock</td>
<td>1,029.74</td>
</tr>
<tr>
<td>5 shares Steamboat “Pocahantas”</td>
<td>$500.00</td>
</tr>
<tr>
<td>10 Shares Buffalo &amp; Mississippi R.R.</td>
<td>115.00</td>
</tr>
<tr>
<td>2 Shares S. Bend Hay Scales</td>
<td>15.00</td>
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<table>
<thead>
<tr>
<th>Real Estate—Approximate Value</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$23,959.75</td>
</tr>
<tr>
<td></td>
<td>8,580.00</td>
</tr>
<tr>
<td></td>
<td>32,539.75</td>
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<tr>
<td></td>
<td>dt. 12,198.86</td>
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<td></td>
<td></td>
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<tr>
<td></td>
<td>20,340.89</td>
</tr>
</tbody>
</table>

\(^{47} I b i d.\)
The South Bend bank situation was of vital concern to a merchant dealing with the currency problems of the 1840's. Then too, there was to be a factional contest for a director in this bank in October, 1841, and Taylor asked Hanna's assistance in getting a Dr. Thompson's proxy. Taylor had reason for concern since he had sent a draft to Robert Hyslop and Son in New York, and the local bank had charged five per cent for discounting it. The situation became worse in November when the State Bank of Indiana withdrew permission for the twelfth branch to loan money or discount for three months. There may have been an infraction of the charter. This tended to freeze money in South Bend, and Taylor asked Hanna for a loan of two to six thousand dollars, which he would obtain for his brother Pitta. The latter was prepared for the pork-packing season but was now unable to secure cash to buy the farmers' pork.

Probably to improve his financial status, Navarre took an outfit to the Kankakee that winter stocked with $1,421.65 in goods and charged to collect $1,542.20 in Indian accounts. In April, 1842, he returned with $286.06 of unsold goods, $231.87 in collected accounts, and furs worth $997.57. There were Indians on the Kankakee and in southwestern Michigan, until the last of the series of removals in 1851.

Since Taylor's Letters and Orders ended in 1841 and there were no newspaper files available for the period from 1842 to 1845, there is little information on his activities for this period. The Sales Book and the Indian accounts, Ledgers B and C, contain only a small amount of data on his fur trade.

On May 1, 1843, the Ewing Brothers of Fort Wayne bought furs valued at $2,483.99. The shipment contained eleven packs of two hundred skins each, of which raccoon skins were the largest item recorded. In May of the following year Brewster of Detroit paid $1,938.75 for Taylor's

47 Atherton, The Pioneer Merchant, 102-116, gives an excellent account of common practices at this time in relation to bills, exchange, currency, credits, and accounts.
48 L. M. Taylor to Samuel Hanna, Fort Wayne, Indiana, October 13, 1841, in Taylor, Letters and Orders, 244.
49 L. M. Taylor to Robert Hyslop & Son, New York, November 2, 1841, in ibid., 245.
50 Same to same, November 19, 1841, in ibid., 245.
51 Taylor, Sales Book, 89-99.
52 Ibid., 94.
Another entry of interest is the fifteen dollars a month paid to Joseph Bertrand, an Indian trader, for operating the Kankakee outfit. He took goods worth twenty-one hundred dollars to the Kankakee in the fall of 1844. There is no record of his return. Taylor assumed more risk for his outfit's failure in this case, but if it was successful his profits were all his own.

That Taylor was anxious to improve his finances is further indicated by the insertion of a "Look Out" advertisement and an ad for furs in the winter of 1845. The "Look Out" notice was a boxed advertisement that debtors must pay or face legal action. It was not as pre-emptory, however, as an earlier "Pay Up" advertisement.

The railroad construction problem was also revived at this time. Since the Buffalo and Mississippi railroad company had been submerged by the panic of 1837, several hundred people petitioned for a meeting of all those friendly to a Toledo-Chicago railroad. Taylor was among those who signed the petition. He also was one of fifteen men who called a public meeting in February, 1846, to subscribe to the rebuilding of a sawmill owned by a Dr. Finley, which had burned.

In December, 1846, the railroad question again came into the foreground. At a public meeting a committee was appointed to present resolutions to the Indiana state legislature in order that the transportation problem might receive due consideration. The committee was composed of John Brownfield, William Miller, J. A. Liston, Schuyler Colfax, and L. M. Taylor. William B. Ogden, the president of the Chicago and Galena Railroad, wanted to connect his road to the Michigan Central, which was considering alternate routes to Chicago. Taylor met Ogden in La Porte in August, 1847, for a conference and returned with a letter for the public.

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54 Ibid., 96.
55 Ibid., 97-104.
56 South Bend, Indiana, St. Joseph Valley Register, December 15, 1845, and February 27, 1846.
58 South Bend, Indiana, St. Joseph Valley Register, February 27, 1846.
59 Ibid., December 25, 1846.
The L. M. Taylor Store

which stated the latter's arguments. In September a con-

vention of the friends of the Buffalo and Mississippi Rail-

road met in the Methodist church in Mishawaka to further

the interests of this road. Taylor was named chairman

of the nominating committee. He also was chosen with H. E.

Hurlburt of Mishawaka to vote the proxies of the county

committees in favor of the Buffalo and Mississippi company.

In addition to the above-mentioned appointments, he accepted

a third one as the St. Joseph County member on the company

board of directors. His influence, however, was short-lived,

for Ogden won control of the route and policies of the rail-

crossroad by gaining a majority of the stock with the help of

Mishawaka interests.

While other interests occasionally diverted Taylor's mind

from the fur business, it was, however, the most important

activity in which he engaged. In May, 1846, two outfits led

by Bertrand and Chris Wolf returned from the fur ground

with the season's catch, which amounted to $2,370.24 worth

dof furs. The following spring Bertrand bought furs from

taylor for which he paid $1,099.51. This was a departure

from previous years, for Bertrand had formerly been in

taylor's employ. A list of the fur shows that mink skins had

become a staple article while the number of muskrat was

small in comparison with the catches of previous years. This

was probably not the season's catch, but the only transaction

recorded. Muskrat were still the staple article of the trade,

and deer skins were still taken in quantities.

Furs Sold by Taylor to Bertrand

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td>665 Raccoon skins</td>
<td>9 Red Fox</td>
</tr>
<tr>
<td>668 Mink</td>
<td>2 Grey Fox</td>
</tr>
<tr>
<td>53 Buck</td>
<td>30 Wolf</td>
</tr>
<tr>
<td>195 Doe and Fawn</td>
<td>4 Otter</td>
</tr>
<tr>
<td>890 Muskrat</td>
<td>2 Opossum</td>
</tr>
<tr>
<td>10 Wild cat</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>2,475</strong></td>
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60 Ibid., August 20, 1847. For a good account of Ogden's im-

portance in the railroad expansion of the Middle West see Stewart H.

Holbrook, The Story of American Railroads (New York, 1947), 88-90,

133-135.

61 South Bend, Indiana, St. Joseph Valley Register, September 3,

1847.

62 Ibid., September 10, 1847.

63 Taylor, Sales Book, 116-149.

64 Ibid., 133.
This was the last transaction which was recorded for the L. M. Taylor store. A “Sold Out” advertisement appeared on October 8, 1847, asking customers to call and settle their bills. The next week Pitts Taylor advertised his start in L. M. Taylor’s store location. He had just bought the entire stock, and “will not be undersold.” His goods were brought by the railroad. He had previously clerked for his brother and engaged in the pork-packing business. There is no record of the reasons for this change. L. M. Taylor continued to buy and sell goods, especially furs, but there is no mention of his location. He may have used a part of his old store for headquarters and storage or a part of his home located where the Wyman store now stands.

The period from 1836 to 1847 was the most strenuous of L. M. Taylor’s career. The factor which conditioned most of his business affairs was the panic of 1837. Because he was able to avoid bankruptcy and expand during the panic, his financial condition was firm in the 1840’s. During the following decade, his interests shifted from Indian trade to white trade. He also became vitally concerned with internal improvements and real estate. This period also saw his gradual retirement from numerous public offices, though he continued to remain active in civic affairs.

63 South Bend, Indiana, St. Joseph Valley Register, October 8, 1847.
64 Ibid., October 15, 1847.
65 South Bend, Indiana, Daily Tribune, August 30, 1892.