



JOHN L DICKINSON HOME PLACE SOUTH HILLS CHARLESTON WV 2007

**THE GOOD STEWARDS
A HISTORY OF THE JOHN L. DICKINSON
FAMILY OF KANAWHA COUNTY
West Virginia**

Prepared for Marshall Evans

By

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THE DICKINSON FAMILY NAME

The name of Dickinson is Anglo-Norman and came from the name De Caen combined with son. This name was taken either from the Norman estates of Caen or the English manor of Kenson in Yorkshire. It is found on ancient English records in the various forms of De Caen, De Caenson, De Kenson, Dykson, Dikeson, Dicconsin, Dickenson and Dickinson.

The family of Dickinson descends from the Scandinavian Earls, one of whom by the name of Rolle, was the founder of the line of the Sovereign Dukes of Normandy and the ancestor of William the conqueror. Walter de Caen, great-great-grandson of Rolle, accompanied his distant cousin William the Conqueror and came to England in the eleventh century and settled in the county of Yorkshire. He was the father or grandfather of Johnne Dykenson of Kingston on Hull, Yorkshire, who married Margaret Lambert in the year 1260.

Johnne was succeeded by William Dykenson, who was followed by Hugh, Anthoyne, Richard (Dickenson), Thomas, Hugh, William, John and then William. This last William moved to Staffordshire and settled at Bradley Hall in the early sixteenth century.

Richard the son of the William who moved to Staffordshire was the father of Thomas, who was the father of William who moved to Cambridge County and was the father of Nathaniel Dickinson. Nathaniel immigrated to America from Ely, Cambridge, England landing at Salem Mass in 1630 and some researchers consider him to be the first Dickinson in America. However, as will be pointed out herein he may not be the first.

Nathaniel had at least nine sons and many descendants. In addition to Nathaniel there were other Dickinson's that immigrated to Massachusetts or surrounding New England states in the 1600's. Many of the Dickinson's in America descend from these early New England Dickinsons. Many attempts have been made to tie John L. Dickinson to the New England Dickinsons but to date no common American ancestor has been found. Although descendants of the New England Dickinsons moved to Virginia and surrounding states in the late 1600's and early 1700's there is no evidence that John L. Dickinson shares an American progenitor with the New England Dickinson family. It is probable that they have a common English ancestor. The name Richard is suggestive that the Virginia and New England branches have common ancestors prior to 1630 in England.

THE VIRGINIA DICKINSON FAMILY

Joseph Dickinson (2) the G-G Grandfather of John L. Dickinson was born 11 April 1742, and until recently, all we knew about his place of birth was in Virginia. Recent research places his birth in Henrico County, Virginia and identifies his father as Joseph Dickinson born in Henrico County, VA in 1725 and died in Chesterfield County, VA on 3 March 1781. There is no evidence that Joseph (2) used the title of Jr. so there may have been a different middle name. For identification purposes I use either (1) or Sr. to identify the older Joseph and

either Jr. or (2) to identify the younger. In his will Joseph Sr. refers to himself and to his son simply as Joseph.

The family did not move from Henrico to Chesterfield County, but the county lines were changed as new counties were formed. Henrico County, founded in 1634, was named after King Henry VIII and was one of the original eight "Shires" (counties) of Virginia. Goochland County split from Henrico in 1727. Chesterfield County came from Henrico in 1749 and Cumberland County came from Goochland also in 1749. The Dickinson's and their related families lived near the James River, just south of Richmond, and their lands passed from county to county as new counties were formed. Joseph Senior's father was Richard R. Dickinson born in 1690.

RICHARD R. DICKINSON

There are some indications that Richard may have been the immigrant, but there are also indications that he was not. If he was not the immigrant, he was born in Henrico. There are several candidates for Richard's father in Henrico and I believe that with additional research, his father can be identified. My current guess is that Richard was at least a "junior." It appears that the Dickinson family came to Virginia prior to 1690. The first permanent settlement in Virginia was Jamestown, settled in 1607. There were some Dickinson's there by 1610 and this is 20 years before the first acknowledged Dickinson arrived in New England. I have not been able to track these early Virginia Dickinsons and they may have returned to England, immigrated to New England or remained in Virginia.

A large numbers of immigrants came to Virginia in the 1650's. In Virginia the family name is generally spelled "Dickerson" in 1600 and 1700 although there is some "Dickinson" spelling sprinkled through out those centuries. Such spelling variations are common. William Sr. changed the spelling to "Dickinson" in the early 1800's and his descendants has kept the "Dickinson" spelling and I will use that spelling.

Richard R. Dickinson married Eliza Wilson about 1725. Although they may have had other children, the only two we know about are Joseph Sr. and John.

On at least one document in the Henrico County courthouse, Richard R. Dickinson's signature appears with the signature of Thomas Jefferson. Richard Dickinson's grandson, Joseph Dickinson, Jr. would die in 1818 free of debt after a successful life, including patriotic service in the Revolutionary War as well as assisting his son William in establishing one of the financial success stories of old Virginia. Thomas Jefferson's grandson, also Thomas Jefferson, would die eight years later on July 4 1826, the fiftieth anniversary of the signing of the Declaration of Independence. He is referred to as "The Pen" of that world-changing document. Thomas Jefferson, the third President of the United States and the founder of the modern day Democrat Party, would die in debt. His home, Monticello, had to be saved from creditors by the public treasuries. The Dickinson family prospered. This is their financial story.

JOSEPH DICKINSON (1)

Joseph (1) and his brother, John, may have been the first, or they may have simply carried on the tradition of brothers marrying sisters. Joseph Sr. married Margaret Andrews before 1742 in Henrico County. His brother, John, married her sister, Frances, before 1744. Margaret and Frances were daughters of Thomas Andrews Jr. and Jane. Thomas Jr. was born in Henrico County in 1692 and he and Jane were married there in 1719. Thomas Andrews, Sr. arrived in Virginia 27 January 1685 aboard the ship Richard and Elizabeth. He was 22 years old when he arrived.

Joseph Dickinson (1) and Margaret had five children that we know of: Joseph (2) born in 1742, John born 1743 (died apparently without children before 1772), an unnamed female born in 1755, Sarah born in 1758, and Nancy born in 1760. Most of what we know about Joseph (1) comes from his will so I will reproduce it here.

Chesterfield County, Virginia Will Book #2 page 83:

"In the name of God amen. I Joseph Dickerson of the County of Chesterfield and Parish of Dale, being of sound mind and memory, thanks be to God, do make and do make and ordain this my last Will and Testament in manner and form following: First, I will that all my just debts and funeral expenses be first paid and discharged. Also, I give, devise and bequeath unto my daughter Sarah Dickerson (Wells) one Negro boy named Harvey, one feather bed and furniture to her, her heirs or assigns forever. Also, I give, devise and bequeath unto my daughter Nancy Dickerson (Stringer) fifty pounds current money and one feather bed and furniture to her, her heirs or assigns forever. Also, lend unto my beloved wife during her life or widowhood the plantation whereon I now live with all my stock of cattle and hogs, one horse named Buck, one mare named Bonny, three Negroes named Jack, Hannah and Silvey with all the remainder of my household and kitchen furniture during her life or widowhood. Also, it is my desire that my two young mares may be sold by my Executor. Also, I give, devise and bequeath unto my son Joseph Dickerson all the remaining part of my estate not yet disposed of with all the estate lent to my wife as above, after her death or marriage consisting of the plantation I now live on with all the land thereunto belonging, three Negroes named Jack, Hannah and Silvey with all my household and kitchen furniture and stock of all kinds and all my credits, dues and demands, after the fifty pounds is raised and put out for my daughter Nancy Dickerson as above mentioned to her heirs and assigns forever. Also, it is my will and desire that if any of my above mentioned children should die before they should come to the age of twenty one, their estate should be equally divided among them that is living namely Sarah, Joseph and Nancy Dickerson to them, their heirs or assigns forever. It is my desire my estate may not be appraised. Lastly, I do appoint my wife Executrix and my son in law Michael Wells, my Executor of this my last will and testament, thereby revoking all other wills by me heretofore made either by words or in writing, ratifying and confirming this and no other to be my last will and testament, in witness whereof I have hereunto set my hand and seal this twelfth day of May in the year of our Lord one thousand seven hundred and seventy two." Estate settled 4 Nov 1782.

Joseph Senior's estate was litigated in court and there appeared to be some controversy between the daughters concerning who got what and who did what. Joseph Jr. had moved to Bedford County before his father died and did not appear to be involved in the disputes. He may have been one of the first of the Dickinson men to understand that when the women are arguing, it is best to be in another county. Nancy Dickerson Stringer moved to Livingston County KY where she died in 1843. Sarah stayed in Chesterfield County Virginia where she died in 1782.

JOSEPH DICKINSON (2)

Joseph Jr. married Elizabeth Wooldridge 6 March 1769. Their first son, William, was born at Cumberland County, VA, 7 January 1772. Some records indicate he may have been born in Scott County so further research is needed. The family moved to Bedford County in 1772 shortly after William's birth. They settled at the mouth of Stony Fork, a tributary of Goose Creek. Joseph Jr. and Elizabeth had



Joseph Dickinson (2) home at Bedford County built about 1772. This picture was taken in July 1939 and the house is no longer standing. The graves of Joseph (2) and his wife are near the house.

five children and lived the rest of their life in Bedford County. They appeared to have maintained relations with their relatives in Cumberland.

In addition to William there was Edna, born 15 September 1770, in Bedford County and married Archibald Stratton. Edna and Archibald moved to Kanawha County and settled near the mouth of Hughes Creek in eastern Kanawha County. Many of their descendants lived in and around Montgomery, WV.

Nancy, born in Bedford County in 1773, married Jeffrey Robertson (Robinson). They stayed in Bedford County and are buried next to Joseph and Elizabeth at a family cemetery located within 100 feet of the house. They have many descendants currently living in Bedford. Nancy and Jeffrey had a son Mills who had a daughter Martha Robertson who married Edward C. Jones. Some of the Jones descendants of Martha and Edward also came to Kanawha and some of them worked for Dickinson Shrewsbury at the salt works. Several Jones' in Kanawha are related to the John L. descendants through this line.

Sallie, born 15 September 1776, married Joel Shrewsbury and they moved to Kanawha County in 1814. They have many descendants in Kanawha County.

Pleasant, born 15 April 1785, came to Kanawha County in 1814 and was the first Dickinson to live at Kanawha. He came to Quincy as a partner in the firm of Dickinsons and Shrewsbury and stayed for about nine months. Following a disagreement with his brother William he withdrew from the firm and the firm then became Dickinson and Shrewsbury. Pleasant married Martha C. Brown (the reason for the disagreement with his Brother) on 2 November 1814 and they settled in Franklin County. Pleasant had five sons, four daughters and did not follow his brother's lead of changing the traditional spelling of Dickerson. Pleasant has many descendants in Franklin and Bedford County.

Joseph Jr. visited Kanawha County on at least one occasion but never moved from his Bedford home.

WOOLDRIDGE FAMILY

The earliest Wooldridge that we have record of in Virginia is John. In March 1699, John brought suit against Mrs. Eliza Kennon, widow of Richard, for wages according to indenture. In Colonial days it was common for people to indenture themselves for a number of years, or until they reached age 21. This paid for their passage to Virginia from Britain. John probably came to Virginia around 1690 from Scotland. Since he brought suit for wages and thereafter worked as a blacksmith he probably had been trained as a blacksmith before leaving Britain. This background implies he came from a family of middle station in Britain. However, in Virginia he started from the bottom. John married Martha Osborne about 1700.

John plied his trade for wages. He did not purchase his first land until 1 March 1712 when he purchased 100 acres for five shillings. In money of the time five shillings was about 83 cents or .8 cents per acre. So he bought the land for less than a penny an acre. The land was close to Mrs. Kennon's mill so apparently the suit for wages did not make them mortal enemies. John was a successful blacksmith and his trade brought him in contact with coal.

A colony of Huguenots came to Virginia in 1700 and settled on the western fringe of settlement near Manakin, on the south side of the James River. History credits a Huguenot youth with finding coal in this area in 1701. William Byrd, a Huguenot, patented land, including a coalmine, within the grant of the

Huguenot's in 1704. In 1708 the blacksmiths were using coal from the Manakin mine for their forges.

Huguenot's were members of the Protestant Reformed Church of France, or historically, the French Calvinists. Huguenot's faced Catholic persecution from the outset of the reformation; however, their numbers in France grew rapidly between 1555 and 1562. Their growth led to civil wars between 1562 and 1598. After a massacre in 1562 the Huguenots transformed themselves into a political movement. In what became known as St. Bartholomew's Day massacre in 1572, Catholics killed an estimated 110,000 Huguenots in France.

A fifth holy war against the Huguenots ended in 1598 when Henry IV, the King of France, proclaimed the "Edict of Nantes" that granted the Protestants equality with the Catholics. In 1685 the King of France issued the "Edict of Fontainebleau" that cancelled the "Edict of Nantes" and declared Protestantism illegal. After, this huge numbers of Huguenot's (with estimates ranging from 200,000 to 500,000) fled to surrounding Protestant Countries.

The first Huguenot settlement in America pre dates the "Edict of Nantes" and was the first recorded European settlement in what is now the United States of America. It was a small colony that settled at what is now Jacksonville, Florida, when the civil wars in France commenced, in 1562. This colony was subsequently destroyed by the Spanish colony of St. Augustine. Starting in 1624 Huguenot's began to flood into America and one of their major settlements was Manakin, Virginia.

In 1725 John Wooldridge patented 400 acres close to the boundaries of the Huguenot settlement apparently to operate coalmines or pits as they were called in the day. John's son, Robert, apparently was the family coal operator as advertisements survive from the Virginia Gazette offering to sell coal from Robert Wooldridge's pits lying on the James River. Robert's 1784 will disposes of his coal pits. The family continued in the coal business well into the nineteenth century. Early Virginia records contain the names of only two coal operating families--the Byrd's and the Wooldridges.

John sold the 100 acres he purchased in 1712 for .8 cents an acre for 25 pounds or 8 cents an acre in 1729. This was a ten-fold increase in 17 years. Of course, there were probably considerable improvements. John then moved his family to his coal lands. Unfortunately for John, this move brought his family closer to the Huguenots and John did not like them. In 1732 his daughter, Mary, married one of the Huguenots who was also a black smith and who became a coal operator. John objected to the marriage and although he mellowed over the years he showed his objection in his will. Four of John's six children married Huguenots and the lawyers collected considerable fees arguing over his will and the exceptions he made because of these marriages.

In 1736 John Wooldridge bought 650 acres and in 1747 he patented 314 more acres, which were all close to or adjoining his coal lands. Apparently about this time he gave up or reduced his blacksmithing and became a gentleman tobacco

farmer. The family home was named Midlothian, in remembrance of his Scottish origins. The size of John's farm peaked in 1747 at 1,764 acres. John died about 1757. Sixteen of his twenty-four grandsons took part in one way or another on the side of the Colonies in the Revolutionary War, most in active service although some were too old. John's children were 1. John Jr., 2. Thomas, 3. William, 4. Edward, 5. Mary, and 6. Robert. John L. Dickinson descends from number 2, Thomas-- one of the two who did not marry Huguenots.

Thomas was born about 1707 and his will was proved in May 1762. He married a Hatcher probably the daughter of Henry Hatcher Jr. He patented 400 acres on the south side of Goochland County in 1737 an additional 300 acres in 1745. His lands were included in Cumberland County when it was formed in 1749 and then later in Powhatan County. Thomas served as Constable of Cumberland in the 1750's where he was active in enforcing the laws designed to maintain the price of tobacco. Eighty years later his grandson William Dickinson Sr. would be involved in efforts to maintain the price of salt. Thomas seems to have not been involved in the family coal business concentrating instead on tobacco farming. He left a large estate for the time that included personal property worth about \$1,000, two slaves and about 700 acres of land. Among Thomas' eight children was Elizabeth, who married Joseph Dickinson (2).



Headstones of Joseph Dickinson (2) and his wife Elizabeth Wooldridge and their Daughter Nancy and her husband Capt. Jeffrey Robertson. This cemetery is near the Dickinson home place in Bedford County Virginia and is surrounded by a metal fence.

OSBORNE FAMILY

Martha Osborne married the original John Wooldridge about 1700. Martha was the daughter of Edward Osborne, born in Henrico County, VA about 1646. Edward had two wives and it is not clear which one was the mother of Martha. Edward left a will dated 6 June 1696 in which he willed to his daughter, Martha, livestock and sundry items.

Edward's father was Thomas Osborne II. He transported himself and nine others to Virginia in 1620. On 16 June 1637 he received a patent for 500 acres called the Batchelers Bancke joining the lands of his father in Henrico County. The Court granted Thomas II 1,000 acres at the head of Coxendale in 1642. He later inherited the neighboring land of Coxendale from his father Thomas Osborne. He prospered and increased his land holdings before his early death probably in the 1650's.

Lt. Thomas Osborne, the father of Thomas Osborne II, arrived in the colony of Virginia with 120 other immigrants aboard the ship, Bona Nova in November 1619. He was settled at the College lands in Henrico by 23 January 1625. As a Lt. in the Militia he was placed in charge of a raiding party to destroy the corn of the Powhatan Indians on 4 July 1627(celebrating the 4th a little early). He continued as commander in the Militia at least until 7 March 1628. His son Thomas II followed him to Virginia on the ship, Francis Bonaventure, in August 1620. Thomas I served in the Virginia house of Burgess from 1625 to 1633.

WILLIAM DICKINSON SR.

In 1794, George Washington, the President of the United States and Commander in Chief of the Army, rode at the head of the Army to put down a revolt in Western Pennsylvania. The revolt was called the Whiskey Rebellion and was caused by a federal tax placed on distilled alcohol. The Army of 13,000 assembled to put down the rebellion was as large as the Continental Army that Washington commanded in the Revolutionary War. Only one other American President commanded the American Army in the field and that was James Madison, the fourth President. He commanded the Army in the war of 1812 after Washington D.C. was sacked and burned by the British. William Dickinson had the distinction of serving in the Army on both of these occasions. Both periods of service influenced his life and business. Another important first was that the soldiers called to active duty during the Whiskey Rebellion were paid entirely by wages and not by a combination of wages and land grants.

George Washington as Commander of the Continental army frequently could not properly feed, clothe, nor pay his troops. As President and Commander in chief of the Army, he called the militias to active duty, to quell the Whiskey Rebellion. Many felt that military force was not needed but President Washington was determined to assemble the militias one last time under his leadership. He did so and he used essentially all of the tax money raised by the alcohol tax to pay the wages of the various militias. Many of the activated soldiers were veterans who served under Washington in the Revolutionary War. Washington seemed to take

great pleasure on this nostalgic trip with the troops.

William served as a Captain in the Virginia Militia during the Whiskey Rebellion. The Virginia Troops under General Light Horse Henry Lee were camped at Fort Cumberland, Maryland where on 16 October 1794; President Washington inspected the Virginia troops and bowed graciously to each officer. Surely, this must have impressed young Captain William Dickinson. He stood in ranks with Revolutionary War hero, General Light Horse Henry Lee (who at the time was the Governor of Virginia), and received the respect of the President of the United States. He could not have imagined that sixty-eight years later his grandsons, John Q. Dickinson and Captain Henry Clay Dickinson, would serve in the Virginia Militia during the Civil War under General Robert E. Lee the grandson of General Light Horse Henry Lee.

Twenty years later on 1 September 1814, William would again be called to active duty with the Virginia Militia, this time in the War of 1812. On 6 June 1814 he was a Lt. Colonel in the Virginia Militia serving as Commanding Officer of the 10th Regiment of the 12th Brigade of the 1st Division. He was called to Richmond for active duty in June or July 1814 for a period of six months. He was assigned as the Commanding Officer of the 3rd Regiment of the 2nd Brigade of the 1st Division. Brigadier General Joel Leftwich, William's neighbor and friend was the Commanding General of the 2nd Brigade. The Second Brigade with William as the Commanding Officer of the 3rd Regiment, one of the three regiments in the brigade, was stationed at Camp Mims, near Richmond. On 6 October 1814 the Brigade was transferred to the Baltimore area. When the units moved out William Sr. was sick and remained at Richmond. The Regiment arrived at Camp Snowden, Maryland on 27 October 1814. They were stationed at Camp Eichtenberger in Ann Arundel County, on 3 November 1814 and at Camp Cross Roads, at Ellicott's Mills on 9 November 1814.

William wrote a letter to his brother Pleasant on 24 October 1814 from Richmond and in the letter was the following statement: "I am still very weak but have much recovered, my appetite is good, and I am able to walk out a little and think, should today prove to be good, I have some thoughts of riding out. I feel quite well except weakness. The Doctors say I must not attempt to pursue the Army in less than two weeks. Yet about which time I expect to set out for the Army and resume my command. I have reason to believe that should the enemy attempt a landing between the Potomac and the Chesapeake Bay we shall have some fighting to do. Having the brave General Scott at our head and General Leftwich in whom I have the greatest confidence induces me to think that things will go on well in that quarter. I am much pleased with my Commanding Officers and the part of the country we are to be stationed, and have little doubt we shall have to continue the whole six months." Note: William was called to active duty for a period of six months from late June or early July until December 1814.

William wrote a letter to Joel Shrewsbury from Richmond on 7 November 1814 and in the letter was the following statement: "I have continued to gain strength--. I am now quite well and almost as strong as usual but am advised not to go out or expose myself to the night air for some time yet; I expect to set out in pursuit

of the Army the first fair day. I am informed the Virginia troops are stationed about half way between Washington and Baltimore but are expected to move shortly to Ellicott's Mill within 10 miles there to remain the winter, unless the movements of the enemy shall make it necessary for us to change our encampments. It is thought by some the enemy will make an attempt on Baltimore again in the course of this fall or winter, they having lately received considerable reinforcements; twelve large transports filled with men have gone up the Bay within a few days past. What their objective is, is yet a mystery here. The general opinion is, Baltimore is the plan they have in view, some think this place in danger, others Washington, my own opinion is they will establish some place in the Bay where their vessels can lay with safety and erect barracks on some of the Islands for soldiers, by this means they can set any time when the enemy are not bounded with ice, attack any place they may think proper, or in other words they may think weakest, I have but little fears for Baltimore or Norfolk. I think Fredericksburg the most likely to suffer, by reason there is little said or done about it".

It is not clear if William rejoined his unit and assumed his command at Ellicott's Mill for a short period or if he was released from active duty from Richmond. On 20 December 1814 he was in Bedford and there are no indications that he had any further involvement with the Virginia Militia. Apparently, William either had a relapse of his illness, or never fully recovered. William then served from June or July until December 1814. Hopefully, there is additional information in the Virginia archives concerning his discharge that will some day come to light.

In 1795, William Sr. returned to Bedford County from the Whiskey Rebellion, he had with him 400 pounds (abt. \$1,400) as payment for his service and perhaps supplies provided to the Virginia Militia. He used the money to go into the mercantile business with his neighbors, John and Cornelius Pate, for a period of 5 years commencing about 1795 and terminating about 1800. John and Cornelius Pate were men of wealth and prominent residents of Bedford County. The three partners each put up 400 pounds, capitalizing the business at 1200 pounds or about \$4,000.

Mercantile business in the Colonial period in America was carried out at establishments called Trading Posts. Here one could trade his excess goods for something that he needed or wanted. There was little money available so furs, personal bonds, notes, salt, tobacco and other generally available commodities substituted for money. People gathered at the Trading Post to gossip, trade and settle accounts. Alcoholic beverages, guns, powder, iron, buttons and tobacco were among the early items available. Over time, in Virginia, tobacco became not only a commodity but also a form of cash. Accounts could be settled with money, a commodity or an equivalent amount of tobacco.

As time went by money and commodity items became more available the trading posts evolved into country stores. But the trading activities of the earlier Trading Posts persisted. Country stores as a result were gathering and bartering places and most early post offices were established at these country stores. Many trading posts and country stores evolved into taverns or inns. An operator of a

country store could make a profit on the original sale of an item and then an additional profit as the bond or exchange item was traded or settled. Some accounts were settled with hours of labor. For example to settle my note with you I will agree to work in your fields for 20 hours or send my slave to work for 20 hours.

The first record we have of the Dickinson family involvement in country stores is 1795 and they continued operating them until the 1980's a period of almost 200 years. However, there is no indication that any of these country stores sold



Company Store - Shown left to right: A.M. Cole, O.C. Maddox (Manager), Nettie Smith, Lill Casebolt (Butcher) Jack Dotson, H.R. Young (Supt) - John L. Dickinson picture on back wall - Meat \$.39 or less a pound.

alcoholic beverages or became taverns or inns. Several of their country stores became post offices and had other associated businesses the most common one being a blacksmith shop. These early mercantile businesses were very profitable and they took considerable capital to start and operate. In 1813 after 18 years as a merchant William Dickinson was well know in the area as a successful merchant and was invited to come to Kanawha as a merchant.

In 1804 William Sr., his father Joseph Jr., his brothers-in-law, Joel Shrewsbury and Jeffrey Robertson (Robinson) started another mercantile business in adjoining Franklin County called "Joel Shrewsbury and Company". Capital stock of this family business was 750 pounds and William put in 300 pounds and the other three each put in 150 pounds. William advanced 50 pounds to his father to make his first installment of 50 pounds and loaned 50 pounds to Joel Shrewsbury for his first installment and allowed Joel to work off the rest of his share by

managing the business for five years. William then owned 40% of the business and was the principal investor providing more than half of the capital.

On 23 March 1809, "Joel Shrewsbury and Company" dissolved and the assets were transferred to a new mercantile business called "Dickinsons and Shrewsbury." Jeffrey Robertson withdrew from the business and Joseph Dickinson withdrew one half of his interest and transferred the other half to his son, Pleasant. Pleasant had been working in and about the business since 1804. The total capital then was 525 pounds: William--300 pounds, Joel Shrewsbury—150 pounds, and Pleasant 75--pounds. William and Pleasant were the Dickinsons and Joel was the Shrewsbury. Joel Shrewsbury and Pleasant Dickinson were hired to superintend the business.

"Dickinsons and Shrewsbury" was scheduled for dissolution on 22 March 1814. Concerned that the Franklin business may be affected by the War of 1812 and as principle owner William ordered the business dissolved in 1812. Although the war did not come to Franklin County, the British fleet captured some of their exports (tobacco shipment number 6 dated 1 July and 9 November 1814) on the high seas and they did suffer some loss from the war. The store and inventory was sold to Josiah W. Dickerson and the capital and accounts due from the business was then employed to enter business in Kanawha County in 1813. Although the principle business entered into in Kanawha was salt, a mercantile store, a blacksmith shop and a wood for fuel business was established that first year in Kanawha.

In December 1813 William Sr. went to Kanawha County to purchase land, after making some purchases he returned to Bedford in that same month. The principle purchases he made are the lands that today are owned by Quincy Coal Company. Therefore, the statement, "the Dickinsons came to Kanawha in 1813 and purchased land and they still own it". In the spring of 1814 Pleasant Dickinson went to Kanawha to plant crops and manage the Kanawha businesses. In the fall of 1814 Joel Shrewsbury moved to Kanawha and took charge of the Kanawha business. Pleasant withdrew from the Kanawha business in the fall of 1814. Although William visited Kanawha on occasions he remained in Bedford and took care of his business there until the year 1820.

Jeffrey's father, Nicholas Robertson, married Mary Wooldridge, who was William's mother's sister. Nicholas was offered partnership in the 1804 business, but chose instead to finance his son, Jeffrey. Jeffrey Robertson was William Dickinson's brother-in-law and first cousin. The 1804 partners borrowed 210 pounds from Nicholas, which make their capital 960 pounds, or about \$3,200. The sources for the money used in the establishing the 1804 business was: William's return on the investment of the money he received for military service, his father, and the Robertson family. Since Joseph Jr. and Nicholas married daughters of Thomas Wooldridge, it is probable that Wooldridge family (coal) money was a part of the capital. It was this capital that was used to purchase the first lands in Kanawha.

In 1802 William purchased a tract of land on Goose Creek in Bedford County

near his father's lands and there built his home. Shortly thereafter he started a store at his home. In 1808 he purchased a mill and 20 acres of land adjoining his home tract from Daniel Brown and built a blacksmith shop adjoining the mill. The mill was called a merchants mill. The blacksmith shop in addition to keeping the mill running produced axes, hoes, rakes, horseshoes, wheel rims, axels and other metal products for sale. Axes were shipped as far west as Kanawha and as far east as Richmond. Also, in 1808 William opened a store at the mill. He probably moved his home store to the mill since the locations were close. The mill was known and used by residents through out the area and was called the largest and best mill this side (West) of Richmond.

The mill was used principally to grind wheat and make flour, some of which was exported to England, mostly through the firms of "Daniel Warwick" and "D.W. & C. Warwick" of Richmond. In Britain the foreign house of "Widon John Langs, Son & Co", handled their business. The mill also ground oats, barley and corn and after a fire in 1818 was rebuilt with a new dam raised to 16 ft. 3 inches and expanded to include a sawmill. William ground grains and cut wood for others, for his own account and for his stores. During this same period William entered into the business of manufacturing tobacco. He sold most of his tobacco to British markets through the same exporters in Richmond that handled his flour. As with the products of the mill some of the tobacco business both retail and export was handled through the Franklin business. A post office was started at the Goose Creek store in 1815 and William Sr.'s son, William Jr., and grandsons, Henry Clay and John Q., would all serve as postmasters. In the same year, 1815, a post office was established at the home of Joel Shrewsbury at the Kanawha business (Quincy) with Joel as postmaster.

Joseph Jr. and his wife Elizabeth both died in 1818 from the flu during a flu epidemic and are buried within 100 feet of their home. Their estate was settled in 1819 with a value of about \$8,000.

The years 1818 to 1820 were busy and vexing for William Sr. He had his parents' estate to settle, he rebuilt and improved his mill that was destroyed by a flood (at a cost of \$8,000), he raised and paid \$6,000 in bills accruing from the establishment of the Kanawha business, and he directed the affairs of the Kanawha business. He was hard pressed to raise the necessary cash on time. In a letter to Joel Shrewsbury, dated 2 May 1819, he passes on some great wisdom as he laments, "**A man never knows what he can do until he is fairly tried**".

In 1820 William Sr., having put his affairs in order, put his son, William Jr., in charge of matters at Bedford and left for Kanawha. Although he would return to visit Bedford frequently, particularly in the early years he never reestablished his home there. When he left Bedford, in 1820, he was acclaimed as one of the two wealthiest men in Bedford. The other was Col. Sanders who was one of the regimental commanders with William Sr. in the Virginia Militia (I wonder if we have a chicken angle here). Another flood destroyed his mill and it is believed that the great millstone is still there buried in the bottom of the creek.

When he came to Quincy (Kanawha) in 1820 he stayed for a few weeks with Joel Shrewsbury while he assembled several flat boat loads of salt to take to Nashville. In the fall of 1820 he took the salt down the Kanawha River, down the Ohio River, and up the Cumberland River to Nashville, the trip took four days. At Nashville he started a new life as a salt salesman. He purchased warehouses, on Market Street fronting the river, and distributed salt through out the area. His son John J. was a frequent visitor lived with him for a period and replaced him as the salt salesman in Nashville.



House built by Joel Shrewsbury about 1818 on property owned by Quincy. William Sr. stayed here in 1820 when he moved from Bedford. The dirt road in front of the house is the Kanawha and James Turnpike and today is US Route 60. The site is currently occupied by a Shoney's restaurant.

In 1840, after an absence of twenty years, William Sr., returned to Virginia (Kanawha),

and established a home at what is today--Malden. Although he traveled frequently he would spent the rest of his life in Virginia. His great, great, granddaughter Mary Price Ratrie, currently lives at his Malden home site. It is believed that William's original house was replaced by remodeling although it is possible that some of the original house remains as walls, floor or more likely as foundation of the current house. William Sr., William Jr., John Q., C.C. and Mrs. Ratrie have represented five generations of the Dickinson family to live at the site.

William Dickinson Sr. was an American entrepreneur. He was born into a comfortable life that gave him a platform to grow. And grow he did. He was a military man rising to the rank of Lt. Colonel. He was a farmer, merchant, tobacco manufacturer, timber man, metal products manufacturer, exporter, salt producer, coal operator, salesman, mill operator, manager and landlord. The amazing thing about William is how he was able to amass a fortune in so few years. So far as we know, his only job for wages was two short periods of military service. Although we would have to believe that if there was newspaper delivery in those days, he would have had a newspaper route. Although some of his family joined him as partners in his 1804 mercantile business, there is no indication that his family provided any significant financing for his activities.

William returned from service in the Whiskey Rebellion in 1795 with 400 pounds.

Then 19 years later, in 1813, he owns two or three stores, a merchant's mill, a blacksmith shop, a plantation, several slaves and is in the business of manufacturing and exporting tobacco. His investments provided about \$35,000 for the move to Kanawha between 1813 and 1815. Considering the value of the improvements left in Bedford his 400 pounds would have grown at a compounded rate of about 35% a year for the first 19 years. When Pleasant Dickinson cashed in his investment in the mercantile business in 1814, his compounded return for the 9-year investment was 35% a year. So it appears William's wealth in the first 19 years was growing at about 35% a year.

He could have financed the activities we see in the 19- year period with this rate of growth. However he did it, William amassed enough resources from 1795 to 1814 to make a big move and become a salt manufacturer. Joel Shrewsbury's brothers, John and Samuel, facilitated the move, but there is no indication that they provided any significant financial assistance. There are some records that indicate William and Joel sold salt in 1805 through the 1804 mercantile business. The salt could have come from Joel's brothers who were salt manufactures on the Kanawha at this time.

In 1814 William told Pleasant that if he married the Brown woman that he would not be welcomed in the Kanawha business. Pleasant married Martha C. Brown in 1814 and soon thereafter withdrew from the business. There is no indication that the two brothers ever reconciled. The remaining owners were William and Joel. Pleasant received about \$4,000 for his interest. Joseph's original investment of 150 pounds or about \$500 went one half or \$250 to Pleasant and yielded about \$4,000 or 16- fold increase in 9 years. This amounts to an annual compounded return of about 35%-- a very good business.

The Dickinson family started its relocation from Bedford County VA to Kanawha County VA in 1813 when William came to Kanawha in December and purchased the Koontz and Carroll lands at Quincy. The move was not completed until after the Civil War when John Q. was released from the Federal prison at Fort Delaware. William Sr. came to Kanawha permanently in 1840, William Jr. came about 1856 and John Q. in 1865.

They paid \$9,000 for the original purchase of the Quincy lands \$5,000 for the Carroll lands, and \$4,000 for the Koontz lands. They started making salt on 22 March 1814 on a one-acre lot leased from John and Samuel Shrewsbury. The lot was purchased from John and Samuel Shrewsbury in 1817 and is located on the property currently under fence as the Belle Dupont plant. They established a blacksmith shop and store at Quincy in 1814.

William Dickinson Sr., the original Kanawha County Dickinson family member, provided the financial assets to relocate to Kanawha. When he made his first purchase in Kanawha he relied heavily on promissory notes, however the notes were short term, one or two years. William Sr. started land purchases in what is now WV (accumulating about 10,000 acres) and started the family in the salt business. He started several stores in Kanawha along with blacksmith, coal and timber operations.

William Sr. (1st generation in Kanawha County) started with 400 pounds in 1795 and accumulated considerable wealth. In 1860 he told the census taker that his lands were worth \$152,000 and his personal estate was worth \$108,000 or a total worth of \$260,000. This is a compounded annual rate of growth of 9% considerably less than the 35% of the early years but an excellent return when you consider that the businesses also provided for his living expenses. If William's estate had continued to grow at 9% its value in 2006 would be about 100 billion dollars. William's rate of accumulation has not been equaled by succeeding generations and is the hallmark of **The Great Entrepreneur** of the family. He accumulated his wealth by conservation of capital, skillful use of partners and timely business moves. The basis of the wealth he passed on to the next generation was his land holdings and salt business.

William Sr. apparently married several times. There are at least three marriages recorded in Bedford County and he may have married again in Tennessee. When he comes to Kanawha in 1840 he does not have a wife with him and there are no indications that he had a wife living with him in Kanawha. In addition to William Jr., his will lists his son, John J., who he identifies as occasionally living with him, and Ann, who married John D Lewis but died before William. I find no marriage or children for John J., who seems to have suffered from poor health most of his life, and he spent considerable time living with his father especially after 1845.

By 1853 after 50 years of partnership relations soured between William Sr. and Joel and in 1857 after 4 years of turmoil William Sr. brought suit to dissolve their partnership. The Civil War interrupted the proceedings and the case was not resolved until after the war. By this time, both William Sr. and Joel had died. William A. Quarrier, son-in-law of Joel and defendant's counsel asked the witness Isaac Nichols the following question: "Did the furnace managers, coal managers, well managers, store keeper, bookkeeper, salt shipper, and agent to sell the salt manage the entire business of Dickinson and Shrewsbury and did Colonel Dickinson spend most of his time in bed telling anecdotes?" Nichols responded, "he did". At age 85 I think he earned the right to lie in bed and tell stories and let his managers conduct his business and I am glad he got to do it; I wish someone had recorded some of those stories.

WILLIAM DICKINSON JR.

William Jr. was born, 1 January 1798, at Bedford County and died, 8 November 1881, at Kanawha County. He married Margaret Church Gray and they had four children; Mary who married John A.E. Winkler, Henry Clay who married Sally Jane Lewis, Jane Steptoe who married John A. Cobb and John Quincy who married Mary Dickinson Lewis. These families have been reported in other works so I will not elaborate on them here.

William Jr. moved to Kanawha in 1856 to take charge of his father's legal proceedings against Joel Shrewsbury, to dissolve the Dickinson Shrewsbury partnership. As a fee for representing his father William Jr. negotiated a 50% share in his father's estate and the other two children to receive 25% each.

William Jr. used his son, Henry Clay, who also had established himself in his old law office in Bedford County as an assistant. The lawsuit was entered in the courts in 1857 and was not settled until after the Civil War was over. Since Henry Clay served during the Civil War, that probably explains why the case went nowhere during the war. William Sr. honored the agreement in his will and left 50% of his estate to William Jr.

William Jr. (2nd generation in Kanawha) acquired one half of his father's estate including about 5,000 acres of land and most of his salt works. William Jr. founded the Kanawha Valley Bank in 1867 to facilitate the rehabilitation of the salt business after the Civil War. The Bank (now BB&T stock), Quincy Coal Company, J. Q. Dickinson and Company (the salt holdings) and some of the Kanawha County land holdings in Southern Land and Dickinson Properties (Southern/Dickinson) represents the inherited wealth. William Jr. acquired a few small parcels of land in Kanawha County but his principle contribution was preserving his inheritance and starting the Kanawha Valley Bank.

JOHN Q. DICKINSON

William Jr. passed on to his son, John Q. (3rd generation in Kanawha), about 4,000 acres, the salt businesses and 41% of his bank shares. In addition to preserving his inheritance and managing the bank John Q. added about 40,000 acres of land. John Q. acquired about one half of the land currently owned by Southern/Dickinson and is known as "**The Great Acquirer of Land**". He continued the family tradition set by William Sr. of skillful use of partners and added considerable land thru the use of joint ventures. His joint ventures brought to the family the holdings in Dingess Rum, Chesapeake Mining, Imperial Coal, Cassingham Coal Land Company, McKinley Land Company, Horse Creek Land and Mining, Horse Creek Coal and Land Company and other minor holdings such as Kanawha Crude. Southern/Dickinson acquired the lands of some of these companies such as Cassingham and McKinley. Some of the companies are currently operated by the family such as Chesapeake and Imperial and some such as Dingess Rum and the two Horse Creeks are operated independently. John Q. preserved his inheritance, operated the bank and added considerable land.

John Q. and his brother, Henry Clay, continued the tradition of brothers marrying sisters. John Q. married Mary Dickinson Lewis and Henry Clay married Sally Jane Lewis. Mary and Sally were daughters of Ann Dickinson and John D. Lewis. Ann Dickinson was the sister of William Jr. so John Q and Henry Clay not only married sisters they married their first cousins. This marriage brought the Lewis line and the Dickinson line of General Andrew Lewis into the family. General Lewis was the Commanding General of the Virginian's at the battle of Point Pleasant. Both of these lines have been well documented and will not be presented here.

Henry Clay Dickinson and John Q. served together in Company A, Second Virginia Cavalry during the Civil War. Henry Clay served as a Sergeant when the unit was originally activated in 1861 and was promoted to Captain and Company

Commander in 1862. John Q. who had remained at home when the war started took a horse from his stables and joined his brother in Albemarle County as a private in the spring of 1862. The Second Virginia Cavalry was among the first Virginia troops to respond to the call to arms, entering the field in May 1861 and assigned to Fitz Lee's Brigade, Stuart's Division. It took part in the first Manassas battle, and through the remainder of 1861 was in all the fighting under the command of "Jeb" Stuart. They went into winter quarters five miles west of Manassas Junction, until after Christmas, then broke camp and moved to Leesburg, Loudon County and remained there until the spring of 1862. After Henry Clay Dickinson was promoted to Captain and Commander of Company A, John Q Dickinson joined the company and they participated in Jackson's summer campaign, chasing Banks across the Potomac, fighting Fremont at Cross Keys, and driving Shields down Page Valley, Then crossing the Blue Ridge, they took railroad cars to Richmond, arriving there in time to participate in the "seven days battles." They then went with Jackson to Gordonville, and Manaponax Church, then Fredericksburg in August 1862 where they attacked two brigades of Federal cavalry and routed them. They took part in the battles of Cedar Run, pursued Pope across the Rappahannock, fighting at Kelly's Ford and engaged at Catlett's Station, capturing Popes private baggage, horses, wagons and a number of prisoners. Then they engaged with heavy losses at second Manassas, and then in the Maryland campaign, sharing in the capture of Harper Ferry, and then hurrying back to participate in the Sharpsburg battle. Then they returned to the Valley of Virginia, skirmished there until winter quarters were made at Berryville. They shared in the movement of Lee's army in 1863, until after the Pennsylvania invasion, including Gettysburg, cutting the telegraph lines at Chambersburg, raiding Emmetsburg and Hopedstown; then returning to the Potomac via Frederick City, Maryland, fighting Pleasanton's cavalry on the way. They spent the fall and winter of 1863 in the Valley, with winter headquarters at Culpeper C.H. and from that time until the close of the war was joined with the Army of Northern Virginia. Henry Clay Dickinson and his brother, John Q., were captured near Green Court house Virginia near the Dickinson historic family home in Henrico County in 1864 and they spent the rest of the war in the Federal prison at Fort Delaware.

John Q. had six children but only two John L. and C.C. had issue. I will not comment on the family of John Q. as it is well documented elsewhere.

JOHN L DICKINSON

On John Q.'s death his sons, C.C. and John L., (4th generation) in Kanawha kept their fathers land holdings intact and they remain so to this day. John L.'s share is held in Southern Land Company and C.C.'s share is held in Dickinson Properties.

John L. added about 10,000 acres of land, managed the bank and initiated major non-family related coal leasing. Until John L. the majority of the family coal leased to others was leased to family. John L. continued in his progenitors style of skillful creation of joint ventures such as Berry Hills Land Company and his greatest contribution--Carbon Fuel. The merger of Carbon Fuel into ITT provided a significant part of the wealth in Hubbard Company. Although John L. was in the

4th generation in Kanawha he established trusts and companies that survive and for those financial entities he represents the first generation.

John L. married Maude Hubbard 8 Feb 1899 and they had five daughters.

THE SON IN LAWS

John L.'s 5 daughters and son-in-laws (5th generation) added about 10,000 acres of land largely in Southern Land Company, refocused the family land business to land leasing, made numerous coal leases, forced renegotiations of the royalty on the one significant coal lease done in the 4th generation, made numerous gas leases and restructured Southern Land from a C corporation to a partnership. They nurtured and grew the investment portfolio and guided the Bank. They brought Bob Baronner a non-family member into the bank and promoted him to President.

Perhaps the major contribution of the son-in-laws was the merger of Carbon Fuel into ITT. The timing of the merger was advantageous and represented one of the few such upward mergers in the history of the coal industry. The passing years have proven the merger was brilliantly conceived and expertly executed. I will not name the son in laws and daughters, as they are well known to living relatives.

THE GRANDCHILDREN

The grandchildren of John L. in the 6th generation have added about 10,000 acres of land, initiated another refocusing of the businesses and expanded the restructuring started in the 5th generation. The restructures have greatly increased the money available for distribution. They changed the name of the bank to One Valley and merged it into BB&T a major regional bank that is expanding into a national bank. It is too soon to place a final evaluation on this merger but as of this date it appears to be another brilliantly conceived and expertly executed merger. The 6th generation will be known for expanding the restructures, merging the bank and refocusing the family business to the management of financial assets. This restructuring and refocusing is the legacy of the 6th generation that provides the framework and road map for the 7th generation. I will not name the grandchildren, as they are well known to living relatives.

IN PERSPECTIVE

First, words from the dust, a quote from William Sr. "I have a fondness for music on the violin and dancing and I believe that the amusement of dancing is innocent and healthful with the further benefit of improvement to the carriage of young persons".

The westward movement of the American people was fueled by population increases that overwhelmed the capacity of the land. As generations passed, the land was not able to support the increasing number of descendants, so they went west. Whether land is used to grow food, house businesses or for exploitation of

natural resources or for a combination of uses it has a finite capacity to support people. Had the family continued to rely on the capacity of the land to support the ensuing generations they also would have taxed the resources of the land probably in the 7th or 8th generation. However starting with John L. (4th generation) and enhanced by the 5th and 6th generation the family is evolving from a land family with financial assets to a financial asset family with land. This evolution, again brilliantly conceived and expertly executed, provides a platform for future generations just as the colonial families provided a platform for William Dickinson Sr.

The family history from generation to generation is of “**The Good Stewards**”. Each generation has preserved, increased, enhanced, improved or redirected that which was passed to them for the benefit of future generations. They had love of land, love of work, love of family and love of God as their guiding light. Some of the early family leases restricted the Tenants from swearing or the taking of the name of The Lord in vain, allowed no violation of laws, no consumption of alcoholic beverages and required that the Sabbath day be kept holy. They supported their churches.

There are many examples where members of the family have come forward to assist friends, workers, cousins, nephews, children, brothers, sisters and grandchildren. Their love of land and strength of family is legendary. People up the hollows of Raleigh and Boone County to this day have their favorite John Q. tales to tell and no Confederate Civil War veteran went without help if John Q. knew of his need. In his will, William Jr. acknowledges that his son, John Q., has taken care of his nieces at his own expense and provides assets for John Q. to continue this humanitarian work. In a deposition given in 1857, Isaac Nichols said of William Sr., “The cholera again made its appearance in their works in 1849 and prevailed five years in succession. During the last period of cholera Colonel Dickinson was at the salt works and remained there during the prevalence of the disease contrary to the desire or wishes of many of his friends and was very attentive to those who were sick under his employment, as much to as any man could be---there were a great number of their hands died during this period. Another time the cholera prevailed at the Rogers and Shrewsbury furnace very bad one year and during this period he went up with the doctors every morning”.

In 2004 it was estimated that Dickinson lands provided 3,000 jobs and, considering an average family size of 5, then 15,000 people in Southern WV depend on jobs created on Dickinson lands. Additionally, the family has contributed generously to local causes through the Kanawha Valley foundation, the Boone County Foundation and through company and personal contributions.

Each generation has carried out its responsibility to be good stewards and in the process they have increased the value of the family holdings. The challenge for future generations will be to continue these magnificent achievements. History tells us that most family empires tend to disintegrate in the 3rd to the 5th generation. Considering John L. as the first generation, the family is in the third and fourth generation. The following chart gives the number of heirs in the 4th to the 7th generation and estimates of the 8th and 9th generation.

FAMILY IN KANAWHA

4th generation- 2- both deceased
5th generation- 5 -all deceased
6th generation- 10- 3-deceased
7th generation- 25
8th generation- 37 could go to 50-55.
9th generation- could go to 100-130,

FINANCIAL

1st generation- John L and Maude
2nd generation
3rd generation
4th generation
5th generation
6th generation

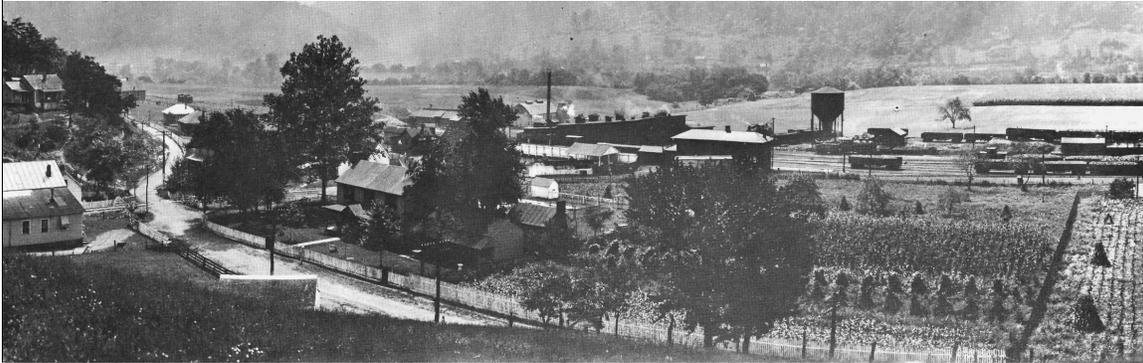
It is interesting to note that each generation has increased by a factor of 2 to 2.5. Thirty years is generally considered the time between generations. Therefore if the family financial assets increase 250% every 30 years an annual compounded rate of growth of 3% it should maintain the current per capita level of assets. This is not taking inflation into consideration. Assuming an annual inflation of 3% the annual growth to maintain the status quo needs to be 6%.

FUTURE GENERATIONS

The principle holding entity of the family financial assets is Hubbard Properties. Hubbard was created as of December 31, 1994 with an asset value of \$61,680,000. Ten years later on December 31, 2004 Hubbard assets had grown to \$175,278,000. This represents an annual compounded rate of growth of 11%. Assuming that rate of growth for a generation or 30 years Hubbard's assets will grow 23 times to about 4 billion dollars in 2035 while the number of beneficiaries will grow 2.5 times. This analysis indicates that it should be easy to maintain and even increase the current per capita financial asset position. However, Hubbard is only one of the cornerstones of the family holdings and increasing the return on assets is a different problem than increasing the value of assets.

Southern Land has been the family's principal source of income for about 30 years but will not be able to keep pace with family growth. 30 years ago Southern had its biggest year since the company was founded with an annual income of less than \$500,000. In the ensuing 30 years about 100 million tons of coal was extracted from Southern/Dickinson lands. Today, Southern's net income of about 5 million dollars is either peaking or will be peaking over the next 5 to 10 years. Southern continues its stellar performance because of the recent run up in energy prices, but behind that performance is a story of declining production and depleting reserves. It has been estimated that Southern/Dickinson had at one time about 200 million tons of coal reserves and half of that has been removed over the past 30 years. Some additional reserves have been added during the past 30 years. Nevertheless, Southern is losing its ability to maintain its current level of income and has little potential for long-term growth. At 10% annual growth it would take about \$50,000,000 of financial assets to replace the income from Southern. At 5% return it would take \$100,000,000. Although income from Southern will not simply stop it will within the next five to ten years start trending down ward.

30 years ago Quincy's income was less than \$50,000 a year and as recently as 7 years ago Quincy's income was \$490,000 a year. Quincy combined income in 2004 was \$1,335,000 and this represents an annual compounded growth of 15% over the past 7 years exceeding the Hubbard growth rate by 4%. For the next few years Quincy should be able to grow faster than the family growth rate plus inflation or 6% but cannot maintain that rate for a long period of time.



Quincy in the early 1900's.



The same site as it appears today in 2007.

Quincy's growth will partially offset the decline in Southern income. Quincy has about 2.1 million in financial assets and in the future those assets should perform on a par with Hubbard's assets. Quincy's income from the land will peak probably in 25 to 30 years at about 4 million dollars not including inflation. If Quincy's financial assets can grow at the same rate as Hubbard (11%) then Quincy would have 29 to 48 million in financial assets in 25 –30 years. Quincy would then be positioned to start the transition from a land company with financial assets to a financial company with land assets. Quincy's income comes from renewable assets and should stay at peak levels longer than Southern.

The family has a unique window of opportunity to offset Southern's declining income and increasing numbers of beneficiaries with increasing income from financial assets and from Quincy. If Hubbard continues to increase its assets at an annual compounded rate of 11% then Hubbard will have \$500,000,000 in assets in 10 years. This increased asset base would be enough to offset the entire Southern income. If, however, Hubbard's does not maintain that rate of growth and if Quincy does not continue to grow, then Southern's reduced income would put pressure on Hubbard to distribute larger sums, perhaps even including

capital. Then the opportunity to grow assets faster than the growth of the family could be in jeopardy.

The Trusts terminate in 2017. If the Trust assets can be reorganized or managed in some cooperative fashion with Hubbard, new and exciting investment opportunities will emerge. With the establishment of the Trusts, John L. forced his family to stay together and work together thru three succeeding generations. They have done so and have been successful. The question now facing the family is will they continue in the direction set by John L. or will they strike a new course? No decision is more important for the future of the family. We can only hope that this decision will also be brilliantly conceived and expertly executed.

So, the family has challenges ahead, but they have the assets, tools and tradition to continue the success of the past. The challenge is for future generations to stay united, stay the course, rise to the task and endure. Increasing numbers and personal priorities of heirs will require patience and flexibility. Issues to be faced will require longer periods for resolution. It is time to start discussing the future and as these discussions take place the family needs to keep in mind the traditions that have brought them to this place and to the advice of John L. that they should avoid speculation.

Each generation has had an impact, but the real growth of the family started with John L. when he forced his branch of the family to concentrate its assets and work together. He left a great legacy but his shadow is fading and it will be exciting to see what history records of future generations.

CONCLUSION

In conclusion, I return to the marvelous work done by William Dickinson Sr. He started with no cash, and so far as can be determined, worked for wages only twice in his life-- the first time with the Virginia Militia in the Whiskey Rebellion and the second time with the Militia in the War of 1812. He inherited about \$2,000 from his parents in 1819 but by this time his personal wealth far exceeded the amount of his inheritance. Otherwise, his capital was \$1,400 received for service in the Whiskey Rebellion. He lived off this money all his life and by the time he died in 1863 his worth was over a quarter of a million dollars. He grew the \$1,400 at 9% compounded rate during his life. William Jr. acquired 50% of his father's estate so relating back to the original \$1,400 he acquired a \$700 interest. John Q. acquired 41% interest in the \$700 or \$287 and John L. acquired 50% or \$143 interest in the original capital. If the John L. share of William's estate had continued to appreciate at the 9% annual compounded rate the heirs of John L. would have assets today of about 4.5 billion dollars. Never the less the record of the family since 1860 shows an annual compounded rate of growth of about 6%.

Of Joseph Dickinson Jr. four heirs so far as we know only William's heirs have accumulated any financial wealth. William Sr. had three heirs and his daughter Ann married John Lewis and their heirs have some financial wealth resulting from

the original estate of William. William Jr. had four heirs and the heirs of his son Henry Clay Dickinson have some financial assets and land that has passed to them from the estate of William Jr. John Q. had two heirs C.C. and John L. and each of their heirs have assets that can be traced to the original William Sr. wealth. However, none of these heirs have accumulated the wealth that the John L. line has accumulated. The question is why? The answers are multiple but hopefully this paper will provide his heirs with some answers.

The story presented here is of a family in America. They arrived with little other than their abilities and they lived the American dream. At least nine generations of Dickinson's and including the Andrew's and Osborne family at least eleven generations and I believe we will ultimately expand their history in America another two or three generations. They were first and foremost Virginians. They had their financial reverses but replaced each reverse with two steps forward. Nowhere in this story is there an example of the get rich quick attitude. John L. Dickinson summed up the philosophy when he advised his heirs to not speculate. They planned each financial move and hung on with tenacity and faith. They were blessed with one great entrepreneur and a lot of good steady stay the course people. Slowly generation-by-generation they improved their situation. They are as good an example that I have ever seen of the benefits that can come from living the American dream.

It seems appropriate to conclude by repeating the words of William Sr. **"a man never knows what he can do till he is fairly tried."** And with a scripture William probably liked James chapter 1 verses 2-4 "My brethren, count it all Joy when ye fall into divers temptations; knowing this, that the trying of your faith worketh patience. But let patience have her perfect work, that ye may be perfect and entire, wanting nothing."

Submitted with respect, appreciation and gratitude from my Mother, Father and myself who together have worked for the family a total of 67 years.

Donald C Pauley