



FREDERICK MARION HUBBELL
1839-1930

Annals of Iowa

ESTABLISHED 1863

VOL. XXXIII, No. 2 DES MOINES, OCTOBER, 1955 THIRD SERIES

Fred Hubbell's Purposeful Life

STANDING, WEALTH AND POWER GAINED IN CAREER STARTED
IN PIONEER IOWA DAYS

By GEORGE S. MILLS

HELPED TO ORGANIZE A COUNTY

1955 marks the one-hundredth anniversary of the arrival in Iowa of one of her capable pioneers—Frederick Marion Hubbell. To commemorate the anniversary the Hubbell Estate has published a book, "The Little Man With the Long Shadow—The Life and Times of Frederick M. Hubbell," written by George S. Mills from Hubbell's comprehensive diaries, copies of some of which are in the Iowa State Department of History & Archives, Des Moines.

With the consent of the author and permission of the Trustees of the Frederick M. Hubbell Estate by whom it is copyrighted, excerpts from the published volume are here presented. These provide an amazing and fascinating study of business life in early Iowa, especially in Sioux City, where young Hubbell moved in 1856, in Sioux county which he helped to organize in 1859, as well as in Des Moines, where the greater part of Mr. Hubbell's life was spent.—Editor.

THE QUEST FOR IOWA LAND

A 1925 newspaper interview provided one revealing glimpse into the personality of Fred M. Hubbell. He was 86 years old at the time. Why was he so determined to succeed? He told the reporter: "When I was a little boy, the grownups shooed the children out of the room and then they talked about their neighbors. I wanted to hear about the neighbors. I used to hide behind the stove and listen hard with both ears. They often declared that some of these neighbors were headed for

the poorhouse. I learned to have a real dread for the poorhouse and resolved that I would have some money when I grew old so that I could keep out of that dreary place."

These neighborhood conversations took place at Huntington, Conn., where Fred was born January 17, 1839. His father, Francis B. Hubbell, was a stone mason. The boy was Frederick Marion Hubbell, who became a multi-millionaire financier and resided long years in Iowa.

ALWAYS A TOP STUDENT

The boy attended country school until he was 13. In later years, he related: "I came home one night and told father that it was no use for me to go to school, because the girl who was teaching the school did not know as much as I did. His answer was: 'Well, then you must go to Birmingham school.' So I started to walk 3½ miles to Birmingham. I went to that school for about three years, until I was 16 years old."

He was always a top student. He constantly looked for ways to better himself. At his suggestion, a Birmingham teacher started a special class for those who wanted to improve their handwriting. Hubbell attended. All this time, the "poorhouse" talk weighed on his mind.

"Whenever I heard the neighbors talking, they discussed the imminent bankruptcy or ruin of this man or that man," he said. "Not long after I finished school, my father decided to come west. I wanted to get away from that depressing atmosphere, so I asked him to take me along. He didn't want to, but I finally persuaded him. The west seemed to offer so much more for a young man."

A century-old picture shows 16-year-old Fred to have been a serious-minded, determined youth. His hair was long and he wore a large ribbon-like bow-tie.

On April 30, 1855, the Hubbells left Connecticut for far-off, mysterious Iowa. They probably had no intention of settling in Iowa permanently. The father wanted to do a little speculating in land. As for young

Hubbell, his goal in life was to attend West Point Military academy. The pioneer west did not figure in his longtime plans.

"Started. Bid grandma farewell," his diary says laconically for April 30. The Hubbells reached Chicago May 4 and immediately boarded a train for Rock Island, Ill. There they took a steamboat for Muscatine, Iowa, the terminal for a western stage.

"Came down the Mississippi at 6 in the evening," the diary says. "Put up at the Irving." (Presumably a Muscatine hotel.)

There were no railroads west of the Mississippi to Fort Des Moines in those days. On May 5, the travelers left in a stagecoach for Fort Des Moines. It took a full day to reach Iowa City. They rode all night and all the next day.

ARRIVAL AT DES MOINES

The diary says Fred felt sick and thought he "should have cholera." The elder Hubbell bought peppermint at Marengo for his queasy son. The other passengers left the stage at Newton. The Hubbells had the coach to themselves the rest of the tedious, bumpy, muddy way. They reached Fort Des Moines at the end of the third day. The stagecoach carrying the 16-year-old boy and his father rolled into the little town of Fort Des Moines, Iowa, at 6 o'clock in the evening of May 7, 1855.

The coach took the travelers to the old Everett House on Third street, south of Walnut to spend the night. They had come from their home in Connecticut by railroad, steamboat and stagecoach. The father wanted some of that wondrous Iowa land he had heard about. The price was \$1.25 an acre. The older man had \$2,000 in gold. The boy had practically no cash. He had given his father his last \$9, drawn from the bank back home.

The next day the elder Hubbell rented a carriage and started west. He located a claim of 160 acres near Adel in Dallas county. The amount he paid for the 160 acres was \$200. That sum would not buy a single acre of the same land today.

THE LITTLE MAN WITH THE LONG SHADOW

Young Fred stayed behind to look for a job in Fort Des Moines, which had a population of 1,500. In later years, he recalled: "Commencing at the south end of Second street, I went into every store and office, but was told each time that they had no use for a boy. I came up Second street to Court avenue, up Court avenue to Third street, up Third street to the hotel where we were stopping."

Near the Everett House was the United States land office for the Fort Des Moines district. The job-seeking youth went there next. Phineas M. Casady was in charge. He said he had no use for a "green boy." Casady nevertheless hired young Hubbell, perhaps on a hunch. The salary, agreed upon several weeks later, was \$100 a year and board.

The "green boy" was destined to become: The wealthiest man in the state's history; a founder of a great insurance company (The Equitable of Iowa); a railroad financier and builder who did business with such nineteenth-century rail barons as Jay Gould and Russell Sage; a public utilities magnate; a leading lawyer, and probably the most spectacularly successful investor in real estate that Iowa has ever seen.

Fred Hubbell died in 1930 at the age of 91. His life is a story of individual success in the good old American tradition. The properties that he accumulated are still largely intact within a trust that he created. Under continued expert management, the Hubbell holdings have expanded greatly. Most of the property, both tangible and intangible, cannot be sold for many years to come.

The Hubbell fortune was built in Iowa, a rural state. Such an area is usually not looked upon as a likely location for colossal accomplishments in the business world. New York, Chicago or Boston, yes. But no to agricultural Iowa.

How did Hubbell do it? Above all else, he possessed a tremendous will to succeed. Starting with nothing at 16, he amassed \$4,000 worth of real estate at 17. He

served as acting Clerk of the District court in Sioux City at 18. When he was 19, he was admitted to the practice of law. At 21, he helped found Sioux county, Iowa, and was elected clerk of the district court. At 27, he helped organize Des Moines' first streetcar company. At 28 he was the moving force in the organization of the Equitable Life Insurance Company of Iowa. At 32, he and his law partner organized the first Des Moines Water Company. He was deep in railroad building and financing before he was 35.

For all his triumphs, Fred Hubbell was a deeply human person. His diaries show that. The Hubbell diaries are among the most important Iowa historical finds of this century. He kept a daily entry diary most of the time from 1855 to 1927.

Fort Des Moines (the word "Fort" wasn't dropped from the town's name until 1857) was still a small frontier settlement. The principal stores were on Second avenue between Market street and Court avenue, south of the present main post office. East of the Des Moines river and north of Walnut street were thick woods. Fort Des Moines had been an army post since 1846. The soldiers were gone in 1855, but their cabins had not yet been torn down. In fact, Barlow Granger had started Fort Des Moines' first newspaper, *The Iowa Star*, in one of those cabins in 1849.

PIONEER FAMILIES PLODDED WESTWARD

There was an air of constant excitement in the little community in 1855. Steamboats frequently came up the river from Keokuk bringing supplies. The dock was at the foot of Court avenue. Of much greater importance, however, was the unending stream of pioneer families plodding westward behind oxen and horses, seeking new homes.

When he got a job in the land office, Hubbell found himself in the busiest place in town. The federally-owned land was available to settlers at \$1.25 an acre. Hundreds of thousands of fertile acres lay everywhere for the asking. Dozens upon dozens of settlers came

into the land office daily to enter claims and to pay over their painfully saved pieces of gold. One of his first land-office customers was his father.

"When my father returned from Dallas county to record his land," Fred said, "he found me in the office waiting to make out his receipt and take his money. He had made a deal to sell his land immediately at an advance of 40% over the \$1.25 price. I was convinced he was making a mistake, but at 16 I didn't feel able to advise or persuade him. He wanted me to return to Connecticut with him, but I had decided to remain in Fort Des Moines." . . . Francis Hubbell did not go away and leave his son penniless. He gave the boy \$5 in gold for working capital.

Fred also wanted other work, probably because of the pay. On May 31 he went "to see the engineers. Could not get a job." He did not say who the engineers were. Fourteen hundred miles from home in a frontier town, the boy turned to his studies with new concentration. He had brought books with him from Connecticut. By himself in his room at night, the 16-year-old studied analytical geometry, French and trigonometry. Later he studied law, more Latin and shorthand. He had a personal "push" that is highly uncommon in lads of that age.

FRUGAL AND INDUSTRIOUS HABITS

In his leisure time, he played "chequers" and nearly always beat his opponents. He "mended my pants." He attended a temperance lecture. He "recited French" to himself and called on a "sick man at Lampson Sherman's house." (Lampson was a brother of Hoyt Sherman. Both Shermans were notable pioneer Des Moines residents.)

The diary demonstrates how much more valuable a dollar was in those days than it is now. Hubbell kept track in the back end of his 1856 diary of his income and expenses by months. In May of that year, his income was \$17.35. His expenses totaled only \$5.75. (He may have had a job where part of the pay was his board.) Most months, however, he took in more than

that and spent more. In June, he collected \$78.88 and paid out \$57.95. In July he received \$77.05 and he paid out \$65.30. These totals may have included his business dealings for those months. His board cost him \$10 to \$15 a month. One day he found a dime on the floor of the land office. Meticulous person that he was, he recorded that 10 cents in his diary as a cash receipt for the day.

The diary reports that Hubbell bought himself a hat for 65 cents and a pair of pants for \$2.75. He bought a lot in "Magnolia," presumably Magnolia, Iowa, from Casady for \$25. The youth also made some progress socially. The Knights Templars lodge elected him chaplain. But he was restless. At the end of the 1855 diary, he wrote: "The old year has passed away and what a change it has wrought in me. How different are my circumstances and position from what it was one short year ago. Then I was living at home, aiming, striving, thinking, endeavoring to reach a different object and goal . . . I have now about five months to stay with Casady and then what I shall do is uncertain. I have some idea of going to Sioux City. I hope for the best but am not prepared for the worst."

Hubbell also was still interested in getting into West Point. He talked about it with Marcellus M. Crocker, a Fort Des Moines attorney. Crocker, who later was one of Iowa's greatest Civil war generals, wrote a letter in Hubbell's behalf to U. S. Senator George W. Jones. But no West Point appointment materialized.

Meanwhile, Hubbell found out that he could get a job in Sioux City. He knew the Fort Des Moines land office job would end in a matter of months. There would be no need for a sizeable land office after all the land had been claimed. The Sioux City land office would be open somewhat longer. He could work there and also earn some money recording deeds. He decided to go. He got his shoes soled and he bought a trunk.

EN ROUTE TO SIOUX CITY

Sioux City today is an hour's flight from Des Moines

in a modern airliner. A century ago, the trip was a rugged affair that took 10 days in a stagecoach. There was no direct connection. Travelers had to go straight west to Council Bluffs, which took five days, and then north after a layover of two days. Sioux City was three days' journey north of Council Bluffs. . . .

One stopover was at Ashton, a Monona county town that long since has vanished. Hubbell's coach reached Sioux City on a cold evening, March 13, 1856.

Sioux City was a tiny Missouri river outpost in the raw western wilderness. The population of whites was only 150. The Indians were everywhere. (One chief had the interesting name of "Smutty Bear.") Sioux City was less than two years old when Hubbell arrived. He went to work in the land office. . . . On April 21, 1856, he recorded in his own name a claim for 640 acres of land. Perhaps this was his first land venture in Woodbury county. He was still only 17 years old.

Hubbell loved the Missouri river steamboats. He faithfully recorded the comings and goings of the early steamboat traffic. His diaries are an authentic record of upper Missouri river steamboating in 1856 and 1857. The steamboat was the best connection Sioux City, Omaha and Council Bluffs had with the outside world in those days. The boats brought food, lumber, merchandise and equipment, all badly needed for the fast-growing civilization on the prairies.

Boats were only part of his many interests in Sioux City. He also was absorbed in (1) speculation in property and in county obligations; (2) his studies, including law; and (3) girls.

Whatever happened to the 640 acres he claimed April 21, 1856, is not recorded in his diary. Perhaps he was too young to hold the land in his own name. On June 17, 1856, he took another claim. "I had to induce father to come out and pre-empt (claim) it," Hubbell wrote. "I could not do so, being under 21 years of age." His father and his brother, Solon Hubbell, came out from Connecticut. They arrived in Sioux City July 6. "Fa-

ther and I went over to the claim and slept there, as it was necessary for us to live on the land," he wrote.

Meanwhile, young Hubbell was busy recording property. On June 21, 1856, he finished recording the plat of Floyd City, an addition of Sioux City, "for which I received \$6." Floyd City is largely occupied now by the Sioux City stockyards. On June 13, 1856, (while he still was 17) Hubbell bought five acres of land. On June 30, he obtained a city lot for \$49.50. On October 22, he "bought an interest" in the "town of Logan" and sold it immediately for \$400. (He didn't record what he paid for it.) The same day he "bought an interest in Pacific City for 200 dollars." Less than a month later he sold that "interest" for \$270, or a profit of \$70.

By this time, he had decided to become a lawyer. He studied hard. But eight months after his arrival in Sioux City, he was homesick, not for Connecticut so much as for Fort Des Moines. He wrote: "I feel somewhat anxious to go to Fort Des Moines this winter and see some of the girls—I am very anxious to go. I think often how happy I shall be to meet my old acquaintances."

Before 1856 came to an end, he did go to Fort Des Moines on what he termed a "long visit." He really wanted to stay in Fort Des Moines. Phineas Casady, who was an attorney himself, promised to help him study law. Casady appears to have been rather slow about keeping the promise. "Casady has not shown me anything yet," Hubbell complained in a diary entry for December 31, 1856.

ACHIEVED DEGREE OF SUCCESS

Then the boy wrote this long observation at the year's end: "I have labored during the past year exceeding hard and it has been a species of labor that is wearisome in the extreme; that of living in a new country, undergoing hardships and disadvantages of the same, constantly harassed with this one absorbing thought that if one should be sick or any other calamity befall him that he has no resources of his own, nor true and tried friends on whom he can rely for assistance in

time of need. And yet I have passed through it all so far. I have done something for myself in a pecuniary point of view . . . Of infinitely greater importance is that I have secured for myself a good name and reputation which I esteem of more value than riches, and which no enemy can take from me."

He was proud of his record in Sioux City, except for two instances. With amazing candor, he wrote: "My course in general has been exemplary and in only two very trivial instances do I regret my conduct in the least, nor do I think reproach can attach to me for my conduct in the two cases above referred to; viz; the jumping of Weare's claim and the ferry license."

The diary does not explain what happened with regard to the Weare claim or the ferry license. Weare is the name of a Sioux City pioneer family.

"I have spent the past year very pleasantly considering my situation," Hubbell continued. "My property I think I can safely estimate at \$4,000 and all paid for, which is very good beginning."

"My standing here in Fort Des Moines is as good as I can wish," he added. "It seems to me that P. M. Casady, my friend and benefactor, does not do as much as is incumbent on him, considering the letter he wrote to me before I started for his place, in which he stated that he would have leisure time and would instruct me in the science of law, which he has not done yet."

Then Hubbell wrote this ultimatum: "If matters do not go to my satisfaction, which I sincerely hope they will, I shall return to Sioux City again."

His property interests in Sioux City were large for such a young fellow. At the end of the 1856 diary, he reported that he owned "an undivided interest of one half of 24 lots in Middle Sioux City, also one lot in Floyd City and an undivided one half of a lot in East Sioux City and 40 acres of land . . . My lots numbering 13½ might be estimated at \$240 each and my land at \$20 an acre, which I think is not too high." Much of Middle Sioux City is Sioux City business property now.

In January, 1857, he did a lot of thinking about

whether to remain in Des Moines or to return to Sioux City. "My thought is much about my future course," he wrote. "Everything is well fixed at Sioux City but my desire to study law will overbalance my desire for wealth." Casady finally advised him to return to Sioux City, and he did so. He left Des Moines February 20, 1857. In some ways, he was loath to go.

SOCIAL DATES RELIEVED LONELINESS

His dancing lessons were happy occasions. ("I have felt a little dizzy from dancing," he wrote one night.) Also Kate Holland had had quite an effect upon him. Two days before he left for Sioux City, the youth wrote: "My emotions are these: Heretofore I have been disposed to love Kate Holland, but am now disinclined, although I have strange feelings when I meet her, but she is not sensible, educated or accomplished and knows but little of any kind of work."

The Hubbell diaries brought to light for the first time a poignant love story that is nearly 100 years old. Mary Wilkins was Sioux City's first school teacher. She arrived April 24, 1857, on the steamer Omaha. Her home was in Keosauqua, Iowa. Mary has been described as a brunette with "flashing eyes and a vivacious manner." She was 20 years old at the time.

Fred Hubbell was 18 when he became acquainted with Mary. He was a hard-working young man who already had gained a reputation in Sioux City for being somewhat of a genius in making money. His associates would have been astonished had they known that inwardly he was a lonely and rather sentimental person.

"Was introduced to Miss Wilkins and went around town with her shopping," Hubbell wrote April 29. He underlined that sentence in his diary. He appears to have been smitten immediately.

The affair progressed slowly at first. Mary was not mentioned again until July 13, when Hubbell "called on the school ma'am and had a good confidential conversation with her." That visit did not alleviate a spell of homesickness that he had over a period of several

weeks. On July 27, he wrote, he "took a walk by moonlight and thought of home and of the pleasure I would enjoy if I could be there now."

His thoughts were not centered upon Mary Wilkins altogether. He called on a Mattie Jamieson with regularity. He took her to at least one dance. He was not enthralled by her. He much preferred Mary. "I think I could make an impression without much effort," Hubbell wistfully wrote, then added in a boy's elaborate language: "I have a notion to try Miss Wilkins and see if her feelings are consonant with mine."

But his hopes evidently were not high. The next day he wrote: "I would gladly give anything if I knew of a woman that I could love. It would do my soul good to have some worthy object on whom to bestow my warmest affections. I hope I shall soon see her if she is yet in being."

His desire for companionship again was demonstrated. On September 21, he confessed: "Felt rather sentimental all day. Am almost decided to fall in love with the first woman I see who is Not married." Hubbell visited Mary the next day and "had a very pleasant chat with her." The name of Fanny Cooper back in Des Moines, Fred's future wife, crept into the diary at this point. It may be that Fanny and Fred had some sort of an understanding that is not recorded in the diary.

In discussing Mary, Hubbell wrote: "I could learn to love her without much trouble. In fact, I like her pretty well even now, but the thoughts of little Fanny Cooper dispel all ideas of matrimony until I have asked her consent. I hope to see her soon and see if she suits me well enough." On December 18, he had a date with Mattie Jamison. He succeeded in kissing her and he exultantly reports that fact in his diary. But his real interest still was Mary.

"She is very affectionate and I believe I have made an impression and I am quite sure she has made an impression on me," he wrote. "I wish that she was 3 or 4 years younger and then I would engage her services

for life, the labor to commence 2 or 3 years hence." . . . On January 18, he "went up and read Virgil with Mary and had a good long talk with her. I think I can kiss her after two or three more visits. I will try, at all events. She has more good solid sense than any girl I ever saw, but she is too old for me, or I am too young for her."

The diary at this point disclosed the fact that Fred had no monopoly on Mary's time anyway. . . . But time was running out. On June 16, he wrote somberly: "Saw Charley Rustin with my Mary." On June 20, he added that unhappy comment: "Oh, I must not be disappointed in this of all things the dearest to me." The blow descended when Fred went to Mary's house to get her to go to Bible class. She didn't want to go. "I had a little talk with her and she now wants to take back all that she has said," the diary discloses. "So we have concluded to quit. It has terminated just as I have long expected and now I am alone in the world again. Oh how happy I might have been . . ."

Mary Wilkins and Charles B. Rustin were married, probably in 1859. Fred Hubbell never mentioned Mary again. In 1861, he returned to Des Moines to take up permanent residence, and married Fanny Cooper in 1863.

The Sioux City diaries of Frederick M. Hubbell came to an end at the close of 1858. In fact, there are no annual diaries from 1858 until 1881. Whether they were lost, or whether he did not keep them, is not known. The diaries of 1857 and 1858 show that he was deeply occupied with Sioux City's government and business affairs, and with his own speculations. He had one job in the land office and another in the recorder's office. He was also deputy clerk of the district court. Since the clerk was never present, he did the clerk's work—and collected his fees. "Made out naturalization papers for a Frenchman and German for \$1.50 each," he wrote March 16, 1857. "Took acknowledgments and made an American out of a foreigner." He also made out the Woodbury county tax lists.

LARGER VOLUME FINANCIAL TRANSACTIONS

Besides his official duties, Hubbell was always lending and borrowing money. He bought and sold a large volume of county warrants. He spent considerable time studying law, logic and shorthand. And he did all he could to help a Sioux City attorney overcome alcoholism.

There was a depression in 1857. Times were hard. Hard times were important to Hubbell for two reasons. First he had to take care lest he himself be wiped out. Then, he looked upon a depression as a time of opportunity. He knew that periods of extremely low prices would not last. Thus, he usually was willing to invest heavily in properties in times of depressions. That is one of the reasons why he was able to build up such a sizable fortune during his lifetime.

At the same time, the downward trend in 1857 worried 18-year-old Fred. On September 24, of that year, he wrote: "I am much oppressed at the tight times and am afraid it is going to injure my fortunes not a little. I have a strong heart and can commence the world anew if it must be so, and I should not be at all surprised if it should happen. The steamer Omaha arrived today with not much freight."

On October 3, he really was blue. He wrote: "The prospect this winter is chilling indeed with no employment and still less money to pay my expenses and then I am in debt which is worse than all the rest."

He did not explain what he meant by "no employment." He probably was out of a job temporarily. There was a period when the job of recording deeds was taken from him. Also, district court work may have been light, or non-existent, at the time. On October 29, he reported earning 50 cents for the day.

"Hard times, come no more," he said in his diary. He was determined that he should not let a day pass without taking in some money. "I hope I shall sell these laths and nails tomorrow so as to do something each day," he wrote October 23. Those old "poor-house" thoughts seemed to bother him. On November

18, he said: "I want to go to Des Moines but do not want to lose money in the operation. If I stay here I shall pay nothing for board and (stove) wood and save a little money as fees (clerk of court). If I go, I shall spend more than \$100 . . . I hope to be able to get \$100 fees during the next two or three months . . . I want to make enough money to get out of debt and then I do not care."

By December 4, however, he wasn't in such bad financial condition. He had "on hand \$140 in gold and over \$65 in paper." At the end of the 1857 diary, he wrote: "The old year is dead. I am not much better off than I was one year ago, except in experience, which has been a dear school to me as well as others."

BOUGHT COUNTY WARRANTS BELOW PAR

The depression hit the county government of Woodbury county. The county treasury was virtually empty. County warrants sank far below par in value. Hubbell saw his chance. He bought up as many warrants as he could finance. On January 2, 1858, he reported: "Bought a county warrant of W. M. Crawford of \$13 and paid him \$4 for it." On January 5, he "bought \$290.50 of county warrants and paid \$74.25. I have now bought \$379 of them at 26½c on the dollar. I think that is trading pretty well."

On March 6, he paid one John Braden \$80 for a \$300 warrant. On April 26, he said he was "about out of money, but shall keep on buying orders as long as I have a cent." On June 19, he said he had \$1,200 in warrants, "which will do pretty well for a young man who wants to get married." (He returned to Des Moines to take up permanent residence in 1861. In 1863 he married Fanny Cooper.)

He used the warrants to pay back taxes on delinquent real estate. Then he apparently sold the real estate and used the cash to buy more warrants. His system worked. The depression was easing. Conditions were on the mend and before the end of 1858 Woodbury warrants were worth 50 cents on the dollar. Hubbell more than doubled his money on some of the warrants.

Fred abandoned the land business completely for a time and concentrated on warrants. On April 30, 1858, he wrote: "I have made up my mind in view of the tight times and the fact that there is so much land coming into the market in Nebraska this fall that times will be dull in this neck of the woods and that more money will be made in paying taxes than in locating lands. I am on the inside track of this county and by a little effort can keep up without trouble."

By November 15, his finances seemed to be good again. On that date, he balanced his individual account books and "find that my profit and loss shows an increase of about \$574, without taking into account the profits on county orders. I commence my books anew and hope to do still better next year." On December 4, Hubbell's outlook was so much better that he wrote: "I thank my Creator for the many blessings that he bestows upon me, unmerited as they are."

The improvement in the market on county warrants was not the only reason for Fred's brightened outlook. On July 30, he had gotten the job of preparing the county tax list. That task gave him a steady income of \$1 a day. That pay doesn't sound like much now. But that daily dollar was mighty comforting in 1858.

INTERESTED IN NEWER COUNTIES

Characteristically, he was always on the watch for additional ways to make money. Northwest Iowa counties were in the process of being organized for the first time in those years. On October 10, Hubbell wrote: "I have a new prospect. It is that I sell the newly organized counties their books and get the contracts of posting all of their books up to date and make out the list of the lands to be taxed."

This Sioux City period was important in Hubbell's life for reasons other than money. He platted much of the property in fast-growing Sioux City. (The town had a population of 150 when he arrived in 1856 and probably 2,500 by late 1858.) That gave him wonderful experience for his later massive real estate operations in Des Moines.

As was the case in Des Moines (or wherever he happened to be), Hubbell studied continuously while in Sioux City. His daily diary often carries such reports as this: "Read 100 lines of Virgil." He also studied Pitman shorthand (and wrote some of his diary in that script).

ADMITTED TO PRACTICE LAW

More vital, however, was his study of law. Day after day, night after night, he read law books. On August 11, 1857, for example, he wrote: "Very hot day. Finished Blackstone and read 40 pages of Kent." He spent long hours reading "Greenleaf on Evidence." Blackstone, Kent and Greenleaf are famous early legal authorities.

On April 24, 1858, he was admitted to the practice of law. *The Sioux City Eagle*, local weekly newspaper, carried a story about it. The newspaper commented: "Mr. Hubbell is a young man of good abilities and possesses those qualities which will insure success. Our best wishes attend him." He was 19 years old at the time.

One interesting side in Hubbell's Sioux City life was his concern over a lawyer named Currier. Fred liked Currier and enjoyed talking with him about experiences in the practice of frontier law. In addition, Currier was "disposed to assist" the youth in the study of law. But Currier liked his liquor too well. On November 6, 1857, Hubbell wrote: "Currier commenced drinking today and was drunk all day long. I regret it exceedingly but it can not be avoided now. I shall try tomorrow and see if I can do anything to keep him straight . . . He has such an appetite that he can not resist the temptation. He says he will stop and I hope and pray that he will . . ."

The November 8 report was: "Snowed almost all day. Currier still keeps drunk . . ." The next day, young Hubbell "stayed with Currier some. He is pretty drunk, although he attended to some business this forenoon . . . I believe I have more interest in his welfare than anyone else in town."

A few days later, Fred again took Currier in tow. "I

got him to come down here," the diary said. "I also got him a bottle of brandy and have dealt out small doses to him. I am going to get him straight again . . . Gave Currier some morphine tonight."

Fred spent most of the next day waiting on Currier. "I think he will reform and come to something yet," Hubbell wrote. "He has now gone to bed and is asleep upon some morphine. . . I shall make a grand effort. I watered his brandy and threw half of it away. He is almost delirious tonight."

They had quite a time with Currier November 16. Hubbell played a game of billiards with him in an effort to keep him sober. Then Fred took the attorney to the old Sioux City House to spend the night.

"He (Currier) took opium and was nearly crazy and I got up and called J. P. Flagg and they slept together the balance of the night," the diary says. "Currier fell downstairs once during the night."

After Currier got up one night to drink gin, Hubbell commented: "It will not do to trust a man that gets drunk with any secrets. I have told him too many and will put a stop to it."

On January 1, 1858, New Year's Day, Hubbell "followed Currier around some but concluded it would do no good. I am resolved that I will not touch ardent spirits in any manner unless I am sick." With very few exceptions, he followed that rule all his life. Only on the rarest of occasions did he take a drink.

Hubbell did not concern himself much with Currier's problem after that. It may be that the lawyer succeeded in overcoming his difficulty. Currier's name appears a few times in the 1858 diary in connection with business deals around Sioux City. Hubbell made no further mention of Currier's trouble with liquor.

INVESTING BORROWED FUNDS

Speaking of business, the diary carries some revealing facts on interest rates in pioneer Iowa, and particularly around Sioux City. Today, interest charges usually are 5 or 6 per cent, and often less. In 1857, Hubbell thought he would be nice to Aunt Caroline

back in Connecticut. He wrote her a letter and "told her to send money if she wanted 40% for it and I would give her a note to that amount." She sent him \$210.

He was to regret that loan later. In March of 1858, Fred expressed a wish that "I did not owe her (Caroline) anything but if I have good luck I will be all right in a year." He finally sold Woodbury county warrants at 50 cents on the dollar late in 1858 in a determined campaign to get her paid off. He probably succeeded but the diary does not say.

ACKNOWLEDGED OWN MISTAKES

Fred inserted warnings to himself in with his reports of day-by-day happenings in Sioux City. On August 11, 1857, he wrote this rambling entry in his diary: "Very hot today. Heard of the murder of Fitzpatrick and went over to see about it . . . I must try to get the good will of everyone more than I do and coincide in their views and cling to my own opinions with less pertinacity even if I know I am right. Flattery will affect every man to a certain extent which is a maxim as true as it is general . . ."

He had considerable confidence in himself business-wise. On January 1, 1858, right before his 19th birthday, he wrote: "I can not complain. I have made some mistakes but can look around and see many who have made more serious ones than I have myself, who at the same time bear a reputation of being the shrewdest businessmen in town. My own self-confidence has been increasing for the past six months until now I would not trust another's judgment as soon as my own in most matters."

On January 8, 1858, he commented: "I find that people here are willing to give me credit for all that is due me. They consult my views and my opinions and observe my remarks and follow my instructions which I may give. There is one thing to fear and that is I may gain too much confidence in myself so that I may be overbearing and not conservative. I will try to guard against it."

He felt that he rated well in the Sioux City community. On January 28, 1858, he wrote: "I believe I am on good terms with almost anyone in town and if I was 21 I could easily be elected to any office in the county next October but infants are nix."

He wasn't at all certain that he wanted to remain in Sioux City and he didn't in the end. He wanted to return to Des Moines to practice law. As early as November 12, 1857, before the 18-year-old Fred was admitted to the bar, he wrote this letter to Casady & Crocker, Des Moines law firm: "I requested McCall when he was here last to speak to you and see if I could get a situation with you during the coming winter and perhaps for two or three years to come if I can arrange my business at this place. If I come this winter I want to earn my expenses. Can I be of that advantage to you? I have read Blackstone and Kent through hurriedly this summer . . . Please write to me soon and let me know what the prospect is . . ."

The prospects evidently were not encouraging at the moment. Hubbell was not successful in making that connection in Des Moines until 1861.

In the intervening years, he and some other young fellows went up north of Sioux City and founded a brand new Iowa county.

The closing pages of the Sioux City diaries carry a touch of the informality of life in such a pioneer town. For example, Hubbell did not go home one night because of a heavy rain. He stayed in another individual's office. Fred regretted his decision. "Slept four in a bed," he complained. "I shall not sleep there again unless the weather is so bad that I cannot get home."

DEVOTED TALENTS IN NEW COUNTY

In the late fall of 1859, Fred Hubbell and several companions left Sioux City with a team of horses, a wagon and camping equipment. They rolled northward over the rough and frozen trail into new country.

They were on their way to set up a county government in Sioux county. Their purpose in organizing such a government was simple and elemental: They

were out to make some money if possible . . . There is little Hubbell diary record of this project. The annual diaries are missing for 22 consecutive years after 1858. He may not have kept the diaries, or they may have been lost.

Those 22 years are vital in the Hubbell history. It was then that he began to accumulate large blocks of real estate, to build railroads. It was then that he brought together the forces which started the Equitable. That was also the period when the B. F. Allen bankruptcy shook the whole Middle West.

Available in the Hubbell papers are a few newspaper clippings of the period. And a sketchy "perpetual" diary provides little information.

Under date of December 9, 1859, the diary says: "As I remember it, FMH and 3 others landed in Sioux county about today. The others were Joseph Bell, William H. Frame and Emerson Stone to organize Sioux county."

Phineas Casady in Des Moines encouraged Hubbell to go into unorganized northwest Iowa territory and "start something." Casady said: "There is a whole county just waiting as nature made it, waiting for civilization." Hubbell recalled later that he "took the cue and with three other wide awake young fellows" moved northward.

Casady was not the only source of inspiration. Roistering trappers around the streets and bars of Sioux City long had told stories of the fertile and beautiful wilderness to the north. Hubbell and his associates heard those stories and talked over the possibilities of establishing there.

They located in the valley of the Big Sioux prior to 1860, while the county was organized that same season . . . The election was held at a place known as "Buzzard's Roost."

The four young men excavated a dugout in the side of a ravine near the Big Sioux. They cut timbers in the ravine to support the roof and walls. This dugout evidently was "Buzzard's Roost." They dug another

hillside hole for the horses. The location is about three miles south of the present town of Hawarden. This was a period of Indian massacres. For years afterward, there was no general migration of white families into Sioux county. Fear of Indian depredations was one reason. The Civil war also may have slowed the westward movement of families.

AUTHORIZED TO ORGANIZE COUNTY

Headquarters established, Hubbell and Bell walked all the way back to Sioux City. They started the journey January 17, 1860, Hubbell's 21st birthday. That trip on foot covered more than 40 miles. Purpose of the trip was to petition the authorities in Sioux City for the power to organize the new county. The Sioux county area then was attached to Woodbury county for taxation and judicial purposes. Permission was granted.

Hubbell and Bell returned to the dugout armed with official papers. Sioux county's first election was held the following month. Hubbell's recollection was that the date was Feb. 7, 1860. "Dyke's Atlas" says only four votes were cast. The candidates all voted for each other.

There is some dispute over who was elected to what office. Hubbell wrote that he was elected clerk of the district court; Bell, county judge; Stone, county treasurer, and Frame, sheriff. The "Andreas Atlas" says Frame was elected judge, not Bell. There is no conflict, however, over the fact that Hubbell was elected clerk. This was the only time in his life he ever was elected to public office. It was the only time he ever was a candidate.

The dugout became the Sioux county "courthouse." The county officers had no settlers to tax. Nevertheless, the officers were entitled to draw salaries under the law. They took care of this by issuing warrants which they sold, probably in Sioux City. There was nothing wrong in this. Other counties down through the years had gotten started the same way. Somebody had to organize county governments.

The officers spent a pleasant late winter and spring.

They brought along plenty of provisions. Hunting and fishing were good. They read, played cards, played the fiddle. Hubbell was the cook. The winter was cold and the wolves were numerous. Hubbell's companions called his cookery "wolf bait."

In the spring, the officers established a townsite on 120 acres of nearby land. They voted bonds to build a new courthouse. There is no record of how large the bond issue was. They built a log courthouse 1½ stories high. The workmanship on the building is said to have been excellent.

It appears that the officers, who still constituted the entire white population of the county, both lived and officially functioned in that courthouse. The building had portholes for use in fighting off warlike Indians, or white marauders. Apparently none came.

The county officers agreed to name the new county seat town "Calliope." Hubbell provided the name. He once heard a steam calliope on a Missouri river boat. He liked calliope music.

After about 18 months, Hubbell and Stone sold their interest in the county to two young men named Lewis and Murray. The price is not known. One theory is that Hubbell and Stone received \$3,000.

It has been said that Hubbell and Stone left the county only \$3,000 in debt. The officers, however, had built the courthouse and had constructed bridges across Dry creek and Six-Mile creek. In addition, the four had drawn county officer salaries for a year and a half. These are the reasons why some authorities believe the \$3,000 estimate is too low.

Hubbell is quoted as saying he had \$700 in warrants in his possession when he left Calliope. Hubbell reported that he lost those warrants through the bankruptcy of a friend to whom he had entrusted them.

The name "Calliope" long since has disappeared from the Iowa map. The town was county seat until 1872, when the county government was taken to Orange City, where it remains to this day.

HUBBELL RETURNED TO DES MOINES

Hubbell left Sioux County in 1861. He paused briefly in Sioux City and then came to Des Moines, where he lived the rest of his life. On June 1, 1861, he got a job as a law clerk in the office of Jefferson S. Polk and Phineas Casady, leading Des Moines lawyers. But Hubbell was destined not to remain a clerk long. As a result of his Sioux county venture, he was not broke. At least he had quite a little money by January 1, 1862. A notation for that date says: "I was admitted to partnership today with P. M. Casady and J. S. Polk. I pay \$1,200 for one-third of library and one-third of office furniture." Casady withdrew from the firm in 1865. Polk and Hubbell continued to operate together as a law firm until 1887.

Polk was the "front man" of the law firm. Hubbell, in the background, was a solid force. In 1864, when Hubbell was still only 25, he was described as "useful and successful in getting and managing business." All his productive life, he was "useful and successful in getting and managing business."

A study of the operations of Polk and Hubbell indicates the law firm might well have had an income reaching into six figures in 1882. They may have been the most spectacular law team Des Moines has seen in 100 years.

Polk and Hubbell were not only good lawyers, they were principally large scale financiers and promoters of major business ventures. The firm was involved in railroads, insurance, a streetcar company and a water company. That would have seemed more than enough for any ordinary partnership, but not the aggressive Polk and Hubbell. They began to acquire large holdings of real estate. Some property they bought as a firm. Other parcels were purchased individually. They were so financially strong that they were able to take over most of the B. F. Allen assets when that notable Des Moines banker went broke. Des Moines hasn't had such a combination since they broke up (in somewhat of a row) in 1887.

In 1866, Polk & Hubbell appear among the partners in the organization of Des Moines' first streetcar company. Dr. Mahon P. Turner obtained the streetcar franchise. Des Moines had a population of perhaps 7,000 then. The first streetcar ran from the courthouse at Fifth street east on Court avenue to the foot of the State Capitol Hill. The line was not much of a financial success and Hubbell got out of the company in 1868.

In 1871, Polk & Hubbell organized a company to provide city water service for Des Moines. (B. F. Allen agreed to serve as president.) The waterworks was capitalized at \$300,000. The company was reorganized as a stock company in 1881. The Hubbell interests were substantial holders of water company securities from 1871 until the city bought the system in 1919.

LAI D BASE OF A FORTUNE

Hubbell may well have laid the base for his fortune in the early 1860's. Des Moines had a population of 3,965 in 1860. By 1870, the population had increased to 12,035, or more than three fold. And by 1880 it was 22,408.

A good way to get rich in those days (or any day) was to acquire considerable property in a town just before it gained a lot of population. Hubbell undoubtedly bought a lot of property before the first railroad reached Des Moines in 1866 (from Keokuk). Railroads were a strong stimulant to a town's prosperity in those days. There were six railroads serving Des Moines by 1875.

This was the time when he decided to emphasize investment in downtown real estate. In later years, he used to advise: "Have all your earnings in one place where you can see it in one afternoon. I hated to walk, so I never bought anything that took me longer than 15 minutes from the office to inspect."

Hubbell bought the land now known as "Factory Addition" immediately south of downtown Des Moines. This industrial tract stretches south to the Raccoon river. Says one authority: "Prior to 1890, F. M. Hubbell acquired a large tract of land lying south of the railroad tracks which came to be known as the 'Factory district.'

It was low land, subject to overflow from the Raccoon river, but if protected, was an ideal location for industries requiring transportation facilities; and it was within reasonable distance of the business district. Beginning in about 1890, and continuing for many years thereafter, the Hubbell interests . . . began the development of this Factory district by protecting it from overflow . . . ”

Indications are that Hubbell paid very little for this big parcel of land. The greater part of the area still belongs to the Hubbells and is one of the most valuable industrial district in the city of Des Moines.

EXPANDED FIELD OF ACTIVITIES

Real estate was only one of Hubbell's early fields of activity. He was one of four men who built the first Des Moines streetcar line in 1866. The Equitable came into being under his sponsorship in 1867. The first Des Moines waterworks was organized in 1871. Polk and Hubbell also were experts at picking up defunct properties including the liquidation of the B. F. Allen bankruptcy. The failure of Allen, leading Des Moines banker, was a major financial disaster.

The “perpetual” diary and the other papers provide brief glimpses into the widening Hubbell power and influence in the 1860's and 1870's. The diary consists largely of one-line business reminders, family comments and special notes.

For upwards of 30 years, Hubbell was deep in railroading. He was a key man in the building, financing and operation of three railroads. These roads connected Des Moines with Ames, with Boone and with Fonda. He also had some connection with a fourth line between Des Moines and Albia.

In addition, he was a leader in the organization of the Des Moines Union Railway, a terminal and switching line in Des Moines. With the exception of Grenville Dodge of Council Bluffs, famed builder of the Union Pacific, no Iowan in history had so much experience with railroad promotion as Hubbell—or made so much money at it.

In the late 1860's, the future of the narrow gauge seemed bright. Said one authority: "In 1865 a narrow gauge craze struck Des Moines. The big roads cost too much money. The pony road could be built on top of the ground to every man's farm and into every town. A system of these roads was concocted radiating from Des Moines to the adjoining states at every point on the compass. J. S. Polk with his usual faith in the city, Fred M. Hubbell and others organized the Des Moines and Minnesota and started for St. Paul and as far south as it could go."

The Des Moines and Minnesota came to a quick and rather sad end. The company collapsed after some grading had been done both north and south of Des Moines. The portion of the road from Des Moines to Ames was sold at sheriff's sale to Polk and Hubbell.

In 1870, the Des Moines and Minneapolis Railroad was organized. Polk & Hubbell again assumed the financing. So eager were the farmers and townspeople between Des Moines and Ames for a railroad that they voted \$118,000 in tax subsidies. The North Western refused to accept the subsidy money as a reward for connecting Des Moines with that railroad's main line at Ames.

Troubles then piled up fast for the Des Moines and Minneapolis. Taxpayers went into court to halt payment of the subsidies to the Des Moines and Minneapolis. In the end, the company failed. In 1879, the North Western bought the line and changed the gauge to standard. The first North Western passenger train on the broad track entered Des Moines July 11, 1880. (The North Western still uses the same route from Des Moines to Ames but only for freight.)

The year was 1882. The narrow gauge railroad had reached Jefferson from Des Moines. At last Jefferson had a direct rail connection with the capital of Iowa. Frederick M. Hubbell was a key figure in the building of that railroad, and of at least one other Iowa narrow gauge line of the 19th century.

The narrow gauge railroad of those bygone days is

all but forgotten now. Yet, in their time, those "pony" railroads were a wonderful thing.

ADVENT OF THE RAILROADS

It is hard to appreciate now how vital all railroads, big and little, were to the people of Iowa 70 and 80 years ago. There were no automobiles or trucks, no highways as we know them. Streets in the largest cities were wretchedly muddy in rainy weather. The mud roads out in the country were impassable in some seasons. Everybody had to stay home when heavy rain fell or the snow melted.

The railroads spectacularly advanced civilization in pioneer America by providing steady and sure transportation in all kinds of weather.

Communications were as vital then as they are now. The pioneer had to get his hogs and cattle to market just as the modern farmer does. And in return, the early settler also needed the goods and services of the city and town.

It wasn't easy for many sparsely settled areas to get railroads. Building a road was expensive and operating costs were high. Railroads frequently failed financially, even when such experts as Jefferson S. Polk and Fred Hubbell were involved in the management.

States, counties and cities put on vigorous campaigns to attract railroads. The federal government gave them huge tracts of land as subsidies. Settlers often voted tax money to be paid to the railroad companies upon completion of a rail line into their county. The people of Greene county, Iowa, for example, voted a "5% tax" on property in the county in 1881 for railroad purposes. The tax was supposed to produce \$27,814 for the railroad company in 1882.

A narrow gauge line had a gauge of three feet. That is, the distance from one rail across to the other was three feet. The gauge on the standard railroad was then and is now, four feet and eight and one-half inches. The narrow gauge lines thus had smaller cars and smaller engines. They were much cheaper to operate and to maintain.

The narrow gauge railroad was looked upon with much favor in the so-called "feeder line" territory in Iowa in the 1870's and 1880's. Such territory, it was felt, could not support a full-sized railroad. Yet, there was enough freight and passenger business in many of these areas to justify narrow gauge service.

Hubbell was not hurt by the failure of the Des Moines and Minneapolis, to any substantial extent at least. He and his partner, Polk, by that time were up to their ears in a half dozen other projects, including railroads.

The articles of incorporation of the Narrow Gauge Railway Construction Company (now the Wabash) were filed in Des Moines January 14, 1880. Hubbell was president, J. S. Clarkson was vice-president. John S. Runnells was secretary and Jefferson Polk was treasurer. The authorized capital stock was \$1,000,000. Clarkson was editor of the *Iowa State Register*. Runnells was a famous railroad man after whom the town of Runnells is named.

Even bigger names were coming into Hubbell's life at the same time. Such names as General Dodge of Council Bluffs, Jay Gould, one of the top railroad manipulators of all time, and Russell Sage, who was a 19th century railroad baron second only to Gould.

POLK AND HUBBELL PARTED

The prosperity of the firm of Polk & Hubbell was accompanied by some friction between the partners. Both were alert and hard-headed. Each may have wanted to go his own way and not have to split his profits with the other. Polk was more anxious to dissolve the partnership than was Hubbell, at first at least. On February 24, 1883, Hubbell wrote: "Polk came to the office tonight to talk over the future of our firm. He wanted to know if I wanted to dissolve, etc. I told him no." On February 25, the next day, Polk offered to take \$400,000 for his interest in the firm and give Hubbell time to pay for it. Hubbell would not deal.

An entry dated November 25, 1885, in the large "per-

petual" diary reports that Hubbell had endorsed a note for \$10,000 for Polk with the old Iowa Loan and Trust Co. in Des Moines. That transaction might have caused trouble between the partners. Many a friendship has gone on the rocks over friction resulting from endorsement of notes.

The partnership finally was dissolved December 31, 1887. The complete terms of dissolution are not now known. The Hubbell diaries for 1885, 1886 and 1887 are missing. On the day that Polk & Hubbell broke up, Hubbell formed another partnership that still exists today under the name of F. M. Hubbell, Son & Company, Incorporated. The original partners in that firm, which dealt mostly in real estate and railroad properties, were: Hubbell himself, his son, Fred C. Hubbell (then 23 years old), and H. DeVere Thompson, his long-time business associate. Mrs. Thompson and Mrs. Hubbell were sisters, both daughters of Isaac Cooper. Polk and Hubbell took two years after 1887 to unravel their interests.

Polk and Hubbell were on good personal terms again a few years after dissolution of their partnership. In fact, Mr. and Mrs. Polk attended the wedding of Hubbell's daughter Beulah in 1899 and brought a present. On November 3, 1907, Hubbell wrote in his diary: "Jefferson Scott Polk died today, 76 years, 8 months, 13 days."

Hubbell kept track of almost everything he spent. Back in May of 1881, for example, he took a trip to Jefferson, Iowa, on railroad business. The diary says he spent "50 cents dinner, 10 shave, Gazette 2.00 (presumably a newspaper subscription), bill at Head house (hotel) 2.25, dinner at Ackley 00." Somebody must have taken him to dinner at Ackley. The meal didn't cost him anything at least.

Oldtime Iowa Republicans will enjoy the diary's reports on Hubbell's dealings with A. B. Cummins, one of the state's all-time greats in politics. Cummins was governor of Iowa three times and United States senator three times. He also was an excellent attorney.

In the 1880's and 1890's, and later as well, Cummins was Hubbell's attorney.

Hubbell was always on guard lest Cummins charge too much for his services. In 1888, for example, Hubbell was involved in a lawsuit with a company identified only as "Monarch." On September 29, the diary says: "Had a talk with Cummins today. The Monarch was mentioned incidentally but Cummins ought not charge for it."

On November 1, of that same year, Hubbell wrote: "Cummins came to my office and wanted \$650 on his account. He ought not to charge for coming after his money."

His practice of never passing up an opportunity to make money sometimes took him and his associates down strange paths. In the 1880's, the bonds and warrants of counties and cities in Iowa, Kansas, Nebraska and elsewhere in the middlewest were not worth much at times. That paper often could be bought for 25 to 50 cents on the dollar.

Hubbell felt certain these obligations would rise in value and probably would be worth full par value some day. He had had considerable experience in such transactions at Sioux City in his early days in Iowa.

THRIFTY—YET GENEROUS

"Now that I am maturing, I have more fun. I am not such a tightwad as I used to be. Occasionally I buy something I don't need, but I can afford it now. I don't advise anyone to do likewise until he has provided for his family and his future."

Fred Hubbell certainly was maturing when he said that. He was 86 years old! Was he really a tightwad? His history on that topic is highly interesting.

Hubbell unquestionably was thrifty. Once again, that inner urge dates back to the 1850's in Connecticut where as a boy he was deeply impressed by the fact that the poorhouse was the ultimate destination of many good people. That recollection colored his thinking to some extent even at 86 years of age. Note in the above quotation that he advised everyone to be

careful with his money "until he has provided for his family and his future." No man in Iowa history ever provided so well as Hubbell did for "his family and his future."

In his business dealings, Hubbell got every cent that was coming to him. Business transactions were a kind of a game to him. He delighted in matching wits with other business men who presumably were able to take care of themselves.

At the same time, his gifts to charity and to civic enterprises were substantial. Opening Hubbell Avenue through northeast Des Moines, for example, cost him an estimated \$95,000. Also, the Des Moines Chamber of Commerce put on a drive before 1900 for the Federal government to locate an army post in Des Moines. Hubbell was chairman of the chamber's finance committee.

The committee raised \$40,000 to buy the land where Fort Des Moines is now located. The land was donated to the federal government. The bill establishing the post passed congress in 1900. There are indications that Hubbell personally contributed \$10,000 to the land-buying fund.

Hubbell was more than generous down through the years to the Des Moines Home for the Aged at 2833 University Avenue. He was elected president of the home for 28 consecutive years, from 1898 to 1926. (James W. Hubbell, his grandson, is president of the home now.)

BOUGHT U. S. BONDS ON PAYMENTS

In World War I, he was a big buyer of Federal Government Liberty Bonds. Such bonds were not looked upon as a lucrative investment in those days. Money invested in other securities brought a higher return. Hubbell subscribed \$100,000 to the Victory loan drive right after World War I ended. On December 19, 1918, he wrote: "Borrowed \$20,000 at the Central National Bank to pay installment due today on my subscription to \$100,000 of Liberty Bonds. 4¼ per cent. Fourth Loan."

Meanwhile, he was giving uncounted thousands to

Drake University, Methodist Hospital, YMCA and YWCA, Roadside settlement and other civic projects. In addition, he was always giving \$2 here, \$20 there, \$50 to help this family, \$20 to help that cause. Few people knew of those gifts.

That is not the way a miser acts. It could be that he deliberately cultivated the reputation of being a tightwad. A man of great wealth is always a target of people with causes that require money. Sometimes the causes are worthy. Often they are not. By becoming known as a hard man with a dollar, Hubbell undoubtedly saved himself a lot of badgering from solicitors seeking money. Contributing to unworthy ventures is a way of wasting money. And waste of any sort, but particularly of money, went against Hubbell's grain.

"Never spend a cent foolishly," he once said. "Economy is absolutely essential to those who want to be rich. Before anyone buys even a paper of pins, he should say, 'Can I possibly do without that?' If he can, he should save the money and put it in the bank. Dollars added to dollars make a nest egg. Interest will accumulate. Some of the money will be used to buy mortgages and property. Eventually, the savings will be earning more money for their owner than he earns for himself on his regular job."

Some of these books are missing now. And the pages in the surviving volumes often are blank. That is not surprising in a life as busy as Hubbell's. Also, the information in the diaries frequently is sketchy and incomplete. That is not surprising either. He did not keep the diaries for posterity. The daily record usually was kept for his own information and recollection.

Even so, the diaries contain, in his own handwriting, probably 250,000 words of insight into the life and times of Frederick M. Hubbell. (A little of it is in shorthand, which he taught himself.) The all-but-forgotten diaries have been stored in a vault in the Hubbell building in downtown Des Moines since his death.

The diaries reveal his personal drive and determination, some of his love affairs, \$1,000,000 deals and

\$2.50 transactions, pride in his family and home, joy in children born. Great men march through the pages of these little books. Railroads are born, built and sold. Hopes rise and are crushed in the vigor of 19th century and early 20th century private enterprise.

As the diary years unfold, Hubbell is pictured as a thrifty individual and a difficult person to best in a bargaining session. At the same time, he spurned corruption. He refused to "pay off" receptive city councilmen when franchises came up for a vote. He was a hard man with a dollar in a business deal. But he quietly helped a family whose home had burned. He long was president (and a financial angel) of the Des Moines Home for the Aged.

He personally had a deep fear of being in want in his old age. He determined early in life that he would not be a burden on others in his declining years. He constantly was preoccupied with his health. And he was deeply interested in the subject of death.

ENJOYED SOCIAL DIVERSIONS

The diaries disclose another little known fact about Fred Hubbell. He played poker regularly for small stakes. Over a quarter of a century, he kept track of every dime won or lost.

Hubbell accumulated millions of dollars from business transactions between 1894 and 1922. His diary shows that in the same 28-year period, he also had a net loss of \$184.10 from poker.

He liked to play poker for modest stakes. (Probably a 25-cent limit.) He and his cronies had a club they called the Owls. They usually met at each other's houses on Saturday nights. Hubbell recorded the outcome of many such games in his diary. On January 25, 1910, he wrote: "Went to (H.C.) Alverson's for Owl club. And took home for my time \$28.50."

That probably was the best poker night of his life. In no other game recorded in the diary were his winnings that high. Indeed, he lost oftener than he won. On June 5, 1914, he reported: "1908 to June 4, 1914—175 nights at 1.21 per night, or \$211.85 lost."

Hubbell was small physically, barely 5 feet 2 inches tall. He usually weighed 125 or 130 pounds. But he loomed large in the affairs of his time. His influence lives on strongly today, 100 years after his arrival in Des Moines. And the end is not yet. Through his highly competent descendants and through the instrumentalities he created, it appears entirely likely that the impact of his personality will be distinguishable in Des Moines clear up to the year 2000, and perhaps beyond. He was a little man, but he cast a long shadow.

DEVOTED TO HIS FAMILY

The possessive instincts of Fred Hubbell extended to people. He treasured his business associates and friends. Most of all, he treasured his family, even remote members of it. Nothing delighted him so much as to do something for a Hubbell, or a Hubbell in-law. "They're all mine, these human beings," he seemed to say to himself. "They belong to Frederick M. Hubbell, the boy from the Connecticut neighborhood where everybody talked about going to the poorhouse."

The Hubbell diaries are rich in items of family joy and sorrow, pride and crisis, anxiety and achievement. The later diaries are often filled with personal references to his children, particularly his son Grover and his daughter, Beulah. The oldest son, Fred Cooper Hubbell was born in 1864.

When Grover arrived, his father let railroads, insurance, waterworks and real estate go hang for a few days. The only entry in the diary for February 4, 1883, is: "Stayed home all day and took care of wife and baby." On October 18, of that year, the diary reports: "Weaned the baby today."

Grover went away to school for the first time in 1898. The diary for September 15 and 16, of that year says: "Started with Grover to Culver, Ind. (military academy) . . . Paid Grover's tuition. First term \$200. Athletic association and entertainment fund \$10. Tuition \$50, suits of clothes \$65. Pocket money, books and incidentals, \$25. \$350 (total). He takes Latin, algebra,

Greek, ancient history, rhetoric and cavalry. Started home today at noon."

Grover later attended a prep school at Lawrenceville, N. J. He got through Lawrenceville all right. Yale was next. On February 2, 1904, the diary says: "Wrote Grover. Asked him to promise me not to smoke or drink until he finishes college." The April 16, 1904, diary reports that Grover had passed all his examinations.

Grover certainly had a tough schedule at Yale. The diary for September 17, 1904, says: "Grover's studies are French, German, calculus, differential and integral, bridge drafting, railroad engineering, masonry construction, English." He passed all his courses, however, and received an engineering degree at Yale.

Hubbell could be droll about his reputation for thrift. He spoke at a big Equitable meeting in 1914. "When I first came to Des Moines, I had a nickel in my pocket," he said. He patted his pocket and added: "I've got it there yet." That brought down the house.

A number of small transactions are recorded in the diaries of his later years. Such as: "Mrs. Bolander came in this morning in great distress and I loaned her \$302.50 to be paid back at \$50 per month. She gave us a chattel mortgage. I fear she will not be able to pay it back to us. It is a case of charity . . .

"Loaned to Mrs. Lawson \$389 to pay her taxes. She is to pay in 60 days. I hope she will but some of us doubt it . . . Dinner at the Des Moines Club . . . Gave William Wilson, a poor paralytic \$5."

Returning to the larger transactions again, his will directed that \$20,000 be paid to the Home for the Aged after his death and \$10,000 to Drake University for scholarships.

What does this all add up to: Was he a tightwad? Not really. He was personally thrifty. And he was a tough adversary in a business deal. But a tightwad never dispenses charity in large and small amounts as he did. Nor does a tightwad make such major contributions to civic projects.

REMEMBERED HIS PIONEER DAYS

Near the end of his life Hubbell changed his mind about the state of being poor in the 1850's as compared with poverty in the 1920's. He decided that it was better to have been poor in the pioneer days.

"The things we bought then were cheaper," he commented in 1926. "There were fewer things to buy and things offered for sale were not displayed so temptingly as they are today. Nowadays, merchants lure the eye and we are tempted to buy many things we can not afford and which we do not need. Seventy years ago, we could not buy an automobile, talking machine or radios. Today the poor man has all of these. Living expenses, rent and clothing prices were immeasurably lower then than they are today."

And in the "today" of 1955, the "poor man" of Iowa has vastly more than he had in 1926. In fact, there are very few "poor men" now, of the type Hubbell knew 100 years ago. How amazed he would have been at our airplane-television-atomic-neon light civilization of today!

A significant statement appears under date of February 28, 1905. "Fred (F. C. Hubbell) and I further considered a railroad project and whether it would not be better to push insurance matters," the elder Hubbell wrote: "(I had) a long talk with Fred about the propriety of dropping railroad business and confining ourselves entirely to life insurance."

In the end, the Hubbell's did get out of railroading and they did concentrate to an increasing degree on life insurance. F. C. Hubbell became Equitable president in 1917 and served in that capacity until 1921. He was succeeded by Henry S. Nollen, who was president from 1921 to 1939. Frederick W. Hubbell has been president since 1939. He is a son of F. C. Hubbell and a grandson of F. M. Hubbell.

Frederick W. Hubbell's entire business life has been devoted to the Equitable. He is the oldest employee of the company in years of service. He will observe his 42nd anniversary with the Equitable August 1,

1955. The company has prospered under his leadership far beyond the hopes and expectations of F. M. Hubbell.

CAREFULLY GUARDED HIS HEALTH

It was no happenstance that Fred Hubbell lived more than 91 years. He prized his health and he guarded it carefully.

As a youth, Hubbell had an idea that he would die young. He believed he inherited a condition from his mother that would take him early. (She died at 45.) Fred did not record what was wrong with his mother.

When he was 19 years old, and still at Sioux City, he wrote: "If God will give me health until I am 40 years of age, I am confident that I can win a respectable if not honorable name in society and the nation."

Yet, he was rugged physically until he got old. He had a marvelous constitution. His teeth were remarkably good. He had all but one of his teeth until he was 79 years old. He paid considerable attention to his well being because health to him was an important asset. Hubbell never was careless of any of his assets. But, he always seemed to have an absorbing interest in death. Whenever a friend or associate died, he recorded that fact in his diary. Sometimes twice.

His daughter, Beulah, was very much on Fred's mind down through the years. "Had a little daughter born," he reported in his perpetual diary in 1874. Her illnesses were not many. "Beulah commenced on tonic this a.m.," the diary says for August 1, 1894. That is one of the few references to her health anywhere in his papers.

Fred Hubbell wanted very much to do well by his daughter. In 1898, when she was 24 years old, he promised her an allowance of \$12,000 a year. She was in Europe at the time and engaged to Count Carl Wachtmeister, a Swedish diplomat, whom she later married, the wedding being the most elaborate ever to take place in Des Moines. Father Hubbell gave the couple his blessing. On May 1, 1899, presumably as a dowry, he gave Beulah his note due in 10 years for \$200,000 and

paying 4 per cent interest on January 1, each year. In other words, he provided her with \$8,000 annual income. On May 2, 1899, the diary says: "Beulah Cooper Hubbell married to C. A. Wachtmeister this evening at Terrace Hill."

The United States had entered World War I in 1917. In 1918, F. W. Hubbell was in the army. On May 20, 1918, the elder Hubbell wrote: "Jim (J.W.) was in and wanted me to give him \$200 to pay his expenses to visit F. W. Hubbell at Camp Cody. He said that when the war was over that he would give up smoking in consideration of the above sum. I paid it, trusting implicitly that he would keep his agreement in good faith."

Jim soon followed his brother into the army and on August 15, 1918, the diary says: "James W. Hubbell sailed for France today. His mother was in New York to say goodbye to him."

GAVE NO COUNTENANCE TO CORRUPTION

Fred Hubbell refused to touch any proposition tainted with corruption. Late in 1888, he owned substantial interests in both the North Des Moines and Des Moines waterworks. North Des Moines was a separate municipality then.

Hubbell wanted the North Des Moines council to pass a certain ordinance. A leading Des Moines businessman called on Hubbell. The businessman reported that one councilman would vote for the ordinance in return for a \$700 payoff. Another councilman wanted \$500. The businessman expressed belief that the ordinance could be passed if \$3,000 were distributed in the right places.

Hubbell's reaction was swift. The diary says he told the visitor: "I could not consent to having the ordinances passed by bribery and corruption and . . . if it could not be passed on its merits I would rather have it fail than have him pay councilmen for it."

Furthermore, the diary continues, Hubbell warned the visitor that he was laying himself open to a possible indictment for corruption. The diary does not

record whether the ordinance was passed. Probably it wasn't. The city councils in the Des Moines area did not do Hubbell's bidding with much regularity.

On a big occasion, May 7, 1895, he wrote: "Forty years ago today I arrived here in Des Moines. Wishing to remember the day, I invited to dinner P. M. Casady, Hoyt Sherman, George G. Wright, H. C. Potter, E. R. Clapp, J. C. Savery, J. S. Polk, G. M. Hippee, Jas. Callanan, J. A. T. Hull, J. B. Stewart. Dinner at 7. Dispersed at 10 p.m. Good time they said. Wanted me to send for them again at the end of another forty years."

He kept careful track of his social obligations. At the end of the 1918 diary he lists friends to whom "I am indebted to dinner." The list included Clyde L. Herring, J. L. Parrish, Fred Sargent, E. T. Meredith.

Hubbell attended all kinds of functions, in Des and elsewhere. He liked the theater. An 1881 entry, written in New York, says: "Daly's Theater tonight. Needles and Pins" (which was the current hit). On October 20, 1882, he told of seeing "Mary Anderson in Pigmaleon." He attended a play practically every time he went to New York.

There is a touch of mirth in a February 7, 1883, entry which says: "Temperance convention today. Big time." He went to horse races and amusement parks on occasion. August 2, 1889, he wrote: "Saratoga. I took Beulah to the races. The track was all mud and it rained hard. We saw four races and then came home."

BELIEVED IN REAL ESTATE

No person believed more profoundly in real estate for investment purposes than did Hubbell. He owned real estate as a 16-year-old boy in Des Moines and as a 17 and 18-year-old in Sioux City. He bought property again after he returned to Des Moines in 1861. A 1925 newspaper story says: "The railroad reached Iowa City in 1855. It did not get to Des Moines until more than 10 years after that. Mr. Hubbell came just ahead of the break and got his foothold and stayed. He be-

lieved in Des Moines real estate and bought and held. He engaged in many enterprises but he never lost sight of downtown Des Moines real estate."

Hubbell himself said in an interview in the 1920's that he had bought Des Moines property as long as 60 years before. He denied in that interview that he was worth 25 million dollars but he said: "I don't know exactly what I'm worth. When I buy a piece of property I put it on the books at cost price. I don't try to pad its value by gradually multiplying it on the books . . ."

In the same interview, he described this technique for becoming wealthy: "I would buy a piece of land. Then I would pay for it. Then I would rent it to someone, collect the rent. With the money gathered as rent, when it amounted to enough, I would buy another piece of land, pay for it, rent it, and continue the process indefinitely."

He was always philosophical. Painful to him were business losses. For example, he quite understandably was unhappy when rental property stood vacant for several weeks. He kept close track of such things. On March 28, 1908, he reported sadly: "Losing rents at rate per annum \$7,836."

Such a vacancy loss really was not of vital importance considering the scope of his real estate operations. The diary contains an occasional overall report on rents. In the year 1925, for example, the net rents for F. M. Hubbell, Son & Company, Incorporated were \$242,865; for the Hubbell Estate \$300,010.

How would Hubbell have fared if he started out in 1855 with 1955 taxes to pay? Would he have been able to accumulate great wealth if he had had to pay federal income taxes at present-day rates?

There is no question but that modern taxes would have slowed him down considerably. Nevertheless, he undoubtedly would have become a rich man anyway. A large part of his wealth resulted from big increases in the value of his property. He didn't pay much for most of his property in "Factory Addition," for ex-

ample. That section was low and marshy and not considered of any real value at the time he bought it. Look at it today!

Also, the value of his railroad holdings, his insurance stock and his waterworks property all increased substantially in his lifetime. Such increases are taxable as "capital gains" at a rate of 25 per cent, much less than the rates assessed on the yearly earnings of high-income individuals.

Frederick M. Hubbell would have been an outstandingly successful businessman in any generation.

AVOIDED PERSONAL BITTERNESS

He appears to have decided early that being unhappy and railing against fate were a waste of time and energy. If he suffered a defeat, he usually was able to wipe that memory from his mind immediately and to concentrate his energies on the next battle.

"I am glad that I have lived without personal enmities and that I have been able to take the ups and downs of an active career without feeling personal bitterness," he once said. "There are some things that others do not do that I feel they ought to do but I have cultivated a philosophy for that."

As an old man, he continued to putter around his office. He checked the cash book each day (and put a dot after each entry). Occasionally he would put on his hard derby hat and go out and personally do some collecting. Every month he visited a garage worker across the street and collected \$20.00. (The worker was buying property on time and Hubbell did the financing.) The worker got a big kick out of the millionaire's regular visits to collect \$20.

As age advanced, Hubbell's values inevitably changed. Railroads, banks, property, millions of dollars, all such things were not so important. What he wanted most of all now was for someone to come to see him. Preferably his sons, grandsons or great grandchildren. And he wanted Elmer Nelson, the family chauffeur, to take him out riding, always on Avenue Frederick M. Hubbell.

It seems fantastic that this setup all dates back to a small but determined boy who came west with his father 100 years ago to buy cheap land in early Iowa. Such things could happen only in a vigorous and growing nation with a free economy. Hubbell's spectacular success is a lasting monument to the wave of pioneers who moved into this empty but promising land long ago.

The late J. B. Weaver, Des Moines attorney and poet, sensed this pioneer urge. In 1909, Des Moines leaders gave a party honoring Frederick M. Hubbell on his 70th birthday. Weaver wrote some verse for the occasion, addressed to Hubbell. Here was the last stanza:

"You answered, thousands by your side,

"Strong builders of the west.

"Through 70 years of toil and joy

"You met each hardy test.

"Ah, boy, if only we might hear

"Amidst our city's roar

"The same clear empire-building call

"That came to you of yore."

When Frederick M. Hubbell died in 1930, it is said that he left "only his hard derby hat, his gold watch and his goldheaded cane." Everything else had been disposed of. The inventory files in Polk County District Court listed his remaining personal estate at only \$1,010. The assets were: Membership in the Des Moines Club (sold after his death) \$500; cash in his possession, \$10. The watch and the cane, \$500.

Everything else except his life insurance had been placed in trust in 1903 and later. He had \$18,132.67 in life insurance.

The main structure of the Hubbell Estate has varied little since 1903. Value of the assets, however, is vastly greater. Growth of the Equitable has been fabulous. Also, the value of the real estate has moved upward with the growth of Des Moines and with the expansion of the entire American economy.

WHEN SHADOWS OF AGE GATHERED

There was a lonely grandeur about Fred Hubbell as his powers ebbed with the passing years.

He was 85 years old in 1924. Management of his vast holdings by this time had passed into younger hands. His usefulness grew less and less. Yet he had few regrets. As a matter of fact, he did little regretting and complaining at any stage of his long life.

Newspaper reporters often called at his house. He gladly let them in. They wanted to know his formula for success. Here is what he said on one occasion: "I suppose you would like to be a millionaire and I can tell you how to become one. Only four requisites are necessary. First, economy. If you are not economical and spend all the money you get hold of, you cannot become wealthy. Second, industry. If you are lazy and do not work, it doesn't make any difference how economical and stingy you are, you won't have anything. Third, good health. If you are sick and the doctor wants to see you every day and give you medicine, you are handicapped and cannot make the grade.

"With these three requisites you will, in a reasonable time, have \$1,000. The only other requisite is brains. I mean by that you have to have the intellect enough to invest that \$1,000 and not lose it. Economy, industry, good health and brains will make anybody rich. Some day you will have money to lend!"

On another occasion, he said that a man "with an economical wife has far greater opportunity for financial success than the man whose wife wants to keep up with the Joneses."

"I had a wife who shared my plans for economy and thrift," he observed. "We had 60 years of happy married life before she left me last spring."

The diary for May 11, 1924, says: "Today just about noon Frances E. Hubbell, my wife, passed away. We were married March 11, 1863, so have lived together over 61 years. She was a good wife and I shall mourn her as long as I live."

Although he clung stubbornly to life for six more years, 1924 really was the beginning of the end of activity for Fred Hubbell. "I have about concluded to slow up on work," he wrote January 8. "I have told

Jim to open the Trustees' mail." (That was a task he always had performed himself each morning.) For the next three months he did not leave Terrace Hill and scarcely got out of bed.

Death came to Frederick Marion Hubbell at 5 o'clock in the morning of November 11, 1930. His age, as he himself would have recorded it in his diary, was "91 years, 9 months, 3 weeks and 5 days."

He is buried in the family mausoleum in Woodland Cemetery, Des Moines, with his wife and his son, Fred C. Also in the same cemetery are Jefferson Polk, Albert B. Cummins, Hoyt Sherman, Lampson Sherman, DeVere Thompson, Phineas Casady, Wesley Redhead, General Crocker and many others who were associates, rivals and friends of Frederick M. Hubbell during his long lifetime. In death, their final resting places all are within a few hundred feet of each other in Woodland.

Pioneer Lawmaker a Centenarian

Possibly the first Iowa lawmaker to observe his 100th birthday was former Representative Samuel H. Bauman, of Birmingham, but residing in a nursing home at Fairfield. He was born August 14, 1855, at Zwingle, Iowa, the son of Rev. and Mrs. Frederick C. Bauman, the eldest of nine children. Two sisters still living are Mrs. Meta Mathes and Mrs. Mabel Duar, both of Ohio, and a brother, the Rev. Albert Bauman, of Maryland. Dr. Bauman has a son and three daughters living, with 18 grandchildren and 39 great grandchildren.

He practiced veterinary medicine in the Birmingham community for sixty years and served in the Iowa House of Representative from 1907 to 1917.

Copyright of Annals of Iowa is the property of State of Iowa, by & through the State Historical Society of Iowa and its content may not be copied or emailed to multiple sites or posted to a listserv without the copyright holder's express written permission. However, users may print, download, or email articles for individual use.