

# THE PALIMPSEST

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## Joseph Reynolds

"Diamond Jo" Reynolds was on the verge of financial ruin. He had entered the grain trade of the upper Mississippi Valley about 1860 and was shipping wheat, corn, and oats from Prairie du Chien to eastern markets by way of the Milwaukee & Mississippi Railroad. All at once the Minnesota Packet Company refused to transport his grain from the river terminals to Prairie du Chien, thereby subjecting him to losses by the elements or forcing him to sell on an unfavorable market. Upon investigation he found that some of his competitors owned stock in the packet company and had prevailed upon its officers to discriminate against his grain shipments. It was a crucial moment but Joseph Reynolds met it in his characteristic way. If the packet company would not carry his grain he would build his own steamboat.

In the spring of 1862, while his competitors were probably congratulating themselves on having eliminated a dangerous rival, Joseph Reynolds commenced building the steamboat *Lansing* on the

Wisconsin River near Prairie du Chien. When completed, the eighty-three-ton boat was placed under the command of Captain J. B. Wilcox and was soon enjoying a lucrative trade between Lansing, Iowa, and Prairie du Chien. The *Lansing* not only carried all of "Diamond Jo's" produce but picked up all freight not directly controlled by the Minnesota Packet Company. Fearful lest the boat should develop into a serious competitor, the packet company offered to buy it and promised no further discrimination. Since Reynolds was not primarily interested in transportation, he took the packet company at its word and sold them the *Lansing*.

A keen mind, a resourceful personality, and a competitive spirit were characteristic traits of "Diamond Jo" Reynolds. Born of Quaker ancestry in Fallsburg, New York, on June 11, 1819, he received only a common-school education. When a mere youth he started out in business for himself, buying cattle, sheep, and hogs, butchering them, and peddling them throughout the countryside from his meat wagon. This was hard work and not always profitable. Once he closed a season with just three dollars net profit. To bolster his sagging income Reynolds taught school in the winter, receiving ten dollars a month and his board. But he soon foresaw that teaching and the meat business afforded scant profits for his energy. At the first opportunity he joined his brother,

Isaac, in operating a general store in Rockland, New York.

Little is known of this venture, but his residence in Rockland led to his marriage with Mary E. Morton of that town. His father-in-law, who proved to be as generous as he was affluent, promptly bought young Reynolds a flour-and-feed mill which paid good dividends. When this structure burned down Reynolds built the finest mill in that region — a project which caused many neighbors to shake their heads in doubt. The new mill, however, was a great financial success, drawing business from long distances.

Spurred on by the success of his mill, young Reynolds next bought a tannery and remodeled it along the latest and most efficient lines. Again he found himself in a profitable business. After a few years he received such a good offer that he sold all his Rockland interests and moved to Chicago where he established a tannery on West Water Street about 1856. Presently he was traveling throughout Wisconsin and Minnesota, buying hides and furs for his Chicago tannery.

It was while engaged in this venture that Joseph Reynolds received the nickname "Diamond Jo." According to Captain Fred A. Bill, there was another J. Reynolds in the same business in Chicago, and their shipments frequently became mixed. Joseph Reynolds then conceived the idea of establishing a sort of trademark, and his next consign-

ment was marked with his nickname "Jo" inclosed in a diamond. Ever after he was known as "Diamond Jo."

It was not long after "Diamond Jo" had disposed of the *Lansing* that he discovered the officers of the Minnesota Packet Company to be without honor. He promptly built a second boat, the *Diamond Jo*, and ran her in the grain trade. When the Minnesota Packet Company reorganized as the North Western Packet Company its officers once more induced Reynolds, by promises and guarantees, to sell the *Diamond Jo* and her barges. The new company honorably fulfilled its agreement for three seasons. Then, on May 1, 1866, it was reorganized into the North Western Union Packet Company with Commodore William F. Davidson as the moving spirit. Once more the company began discriminating against Reynolds and once more that indomitable captain of industry launched into the transportation business. It was an unlucky day for the North Western Union Packet Company when its officials crossed swords with "Diamond Jo" Reynolds. This time he remained in the steamboat business, his boats successfully competing against Davidson's White Collar Line and actually outlasting that powerful corporation.

Joseph Reynolds demonstrated his resourcefulness and ability in many other fields. Most of the investments which he made were profitable, but in

almost every instance they did not become so until he had contributed much capital, personal ingenuity, and perseverance. For example, during the late seventies, he and his son Blake, who was born in McGregor about 1860, turned their attention to gold mining in Arizona and Colorado. Their first venture was with the Del Pasco Mine at Congress, Arizona. It appears that the owners had allowed Reynolds and his men to work the mine for a time before paying for it, meanwhile "salting" it to lead the "tenderfeet" on. The mine paid for, Reynolds quickly found he had been hoaxed. Always a good loser, "Diamond Jo" cast about for a new venture and bought the Congress Gold Mine in the same locality. When a friend questioned the wisdom of operating another mine there, "Diamond Jo" replied: "Well, when you lose anything don't you look for it in the same locality?" The Congress Mine proved to be one of his richest investments.

During the early eighties "Diamond Jo" exhibited his stubborn resourcefulness and fighting spirit in yet another venture. He had been ordered to Hot Springs, Arkansas, for a rest and was making the twenty-two-mile trip from Malvern to Hot Springs in a rickety stagecoach over an extremely rough road. Finally the stagecoach broke down and Reynolds and his companions were compelled to walk the remainder of the distance. When he reached Hot Springs he pro-

tested vehemently. "Your old stage is a disgrace to the country," Reynolds told the proprietor.

"Ef yer don't like this ere kerrage, w'at yer goin' to do about it?" was the sarcastic reply.

"I'll build a railroad," retorted "Diamond Jo."

And build a railroad he did! Engineers were secured and the whole matter studied from the standpoint of ultimate success, for Reynolds was not a thoughtless plunger. Within a few months he had completed a narrow-gauge railroad from Malvern to Hot Springs, putting the stage line out of business. As traffic increased he used the profits to convert the line to a standard-gauge track. It was not long before the popularity of the Arkansas health resort made the Hot Springs railroad one of the best-paying twenty-two miles in the country.

Illustrative of the confidence which other businessmen reposed in "Diamond Jo" is the following story which was told by Philip D. Armour to Captain John Killeen of Dubuque. It appears that times were hard, a flurry in the money market having caused a shortage in cash for enterprises. One day Reynolds entered Armour's office and the latter, anticipating his request, promptly said: "Jo, can you lend me \$50,000?"

"That is just what I came to you for," Reynolds replied. "I never wanted money so badly in all my life."

"How much do you want?" Armour inquired.

"I want \$200,000," Reynolds replied.

"I can let you have it," said Armour, and filled out checks for that amount, taking Reynolds's personal notes in exchange.

Soon afterward Reynolds returned with a bundle of stock (the entire value of the Hot Springs Railroad) and threw them on Armour's desk, saying: "Phil, keep that until I pay back the money."

"Put that back in your safety box, Jo," Armour replied. "But for the uncertainty of life your word would be enough for me. Were it not for that I would not accept your notes."

Despite his wealth and standing, "Diamond Jo" remained a man of simple tastes and appearance. Something of a carpenter and mechanic he could often be found aboard one of his boats making repairs and tinkering with odd jobs. One day an aristocratic old Southerner was making a trip on a Diamond Jo boat. Going below he found an old man who apparently was the boat's carpenter hard at work. He engaged him in conversation, and spent a very interesting hour on the lower deck. On returning to the upper deck the Southerner told the captain he had just had a pleasant chat with the carpenter and found him a rather intelligent old fellow. "Yes," said the captain, "he is somewhat intelligent. His name is Reynolds, commonly known as 'Diamond Jo.' He owns this line of steamboats, a railroad in Arkan-

sas, numerous gold mines in Colorado and Arizona, and is probably worth two or three million dollars."

In his later years fantastic tales were told about Joseph Reynolds. His wealth was variously estimated at from one to twenty million dollars. "They tell a heap of things about me that never happened," Reynolds once told a reporter who asked if it was true that he was named "Diamond Jo" because he had lost a very valuable stone in London.

"Never was in London in my life; and never crossed the Atlantic," he confided to his visitor. "I never lost anything, except, some years ago, a fellow on the back end of a St. Louis street car borrowed my purse and \$400 out of my breeches pocket, and he never brought it back. They used to say that I swore like a trooper, dressed like a dandy, gambled, smoked, chewed tobacco, and drank whisky by the quart. I do none of these things, except once in a while I might go off to myself and very carefully say '———— it,' but I don't know how to gamble. I never smoked or chewed. I haven't taken a drink of beer or whisky in twenty-five years. I wish people would let me alone. If you ever write anything about me nine-tenths of it won't be true, and the other tenth won't be worth reading."

Big-hearted, matter-of-fact, unassuming, he also earned the respect of humble folks. Once he gave

up his own stateroom to a lady with a baby. On another occasion, instead of bringing charges against a man who had tried to defraud him, he gave his family financial aid. Although not a vindictive man, Reynolds would nevertheless refuse to continue to employ anyone who had been dishonest with him. But with his own faithful employees he was generous beyond measure. In his lifetime he amply rewarded the services of such men as John Killeen, Fred A. Bill, and E. M. Dickey to whom he entrusted heavy responsibilities.

Always a powerful, driving force, always engaged in varied interests, Joseph Reynolds remained in the harness to the very end. In December of 1890 he contracted pneumonia and subsequently sojourned at healthful Hot Springs. In the following February he was again stricken while visiting his Arizona gold mine. He died in a rude shack at the mouth of the Congress Mine, from which he had taken much of his wealth. Far removed from medical or legal care, "Diamond Jo" apparently realized his end was near and insisted on dictating a will in the presence of his mine superintendent and half a dozen other miners. Seven or eight of his employees were beneficiaries to the amount of fifty thousand dollars. "Diamond Jo" died on February 21, 1891, thirty hours before the men sent out to secure medical help at Prescott arrived in that frontier

town. He was buried in Mount Hope Cemetery in Chicago, Illinois.

In life and in death Joseph Reynolds left imperishable vignettes in the hearts and minds of those he met. For a score of years after his passing the colorful fleet of the Diamond Jo Line reminded Iowans of the industry and imagination that had brought this nationally famous line into existence.

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