

NEW-YORK HISTORICAL SOCIETY
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Guide to the Records of the Tontine Coffee-House
1738-1879 (bulk 1791-1871)
MS 631

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Description is in English.

Descriptive Summary

Title:	Tontine Coffee-House Records
Dates:	1738-1879 (bulk 1791-1871)
Abstract:	The Tontine Coffee-House Records consist of documentation of a business association that operated through the use of a tontine for over 80 years. The loose papers include correspondence, receipts, papers concerning the estates of Dr. J. Charlton and his wife, accounting statements, records of unpaid dividends, sketches, the Tontine Constitution, lists of nominees and shareholders, wills, records of exchanges of shares, lease agreements, papers concerning their claims to shares, property records, and declarations of trust. Bound volumes include records of minutes, accounts, share transfer expenditures, dividend receipts, ship arrivals, and the original plan of the tontine arrangement.
Quantity:	3.0 Linear feet (2 boxes, 13 bound volumes)
Location note:	Manuscript cage
Call Phrase:	MS 631

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Historical Note

A tontine is a group investment that combines elements of a life annuity, life insurance, and a dead pool. The word "tontine" derives from the 17th century Neapolitan banker Lorenzo de Tonti, who is considered the inventor of the system.

In the version of the tontine as arranged under the Tontine Coffee-House, 203 shares (considered legally-transferable personal estate) were sold for \$200 each to fund the establishment of a coffee house. Each shareholder selected a nominee of his choice, often young children. During the natural life of a particular shareholder's nominee, the shareholder was entitled to an equal division of profits derived from the coffee house. When that nominee died, the shareholder stopped receiving his dividends and was out of the tontine. His dividends were re-divided amongst the remaining shareholders. Therefore, as the number of nominees decreased, each remaining shareholder received more money. When the number of nominees was reduced to seven, the Tontine Coffee-House was to be dissolved and the remaining shareholders were to receive an equal division of the shares and assets derived from the property. Nominees did not receive payments of any kind and their only tie to the establishment was the use of their names. However, being chosen as a nominee was seen as an encouragement for long life.

Five trustees elected by the shareholders managed the affairs of the Tontine Coffee-House. When death reduced the number of trustees to less than three, five new trustees were elected.

New York merchants founded the Tontine Association in 1790 as a center for the merchant community. Until that time, there was no

ideal place where merchants could congregate, and they would have to travel a significant distance for their daily coffee. Between 1792 and 1794, the Tontine Coffee-House was constructed on the northwest corner of Water Street and Wall Street. Initially the building operated as a coffeehouse, but the merchants quickly realized the building could generate greater profits for the tontine if leased out to more profitable businesses. By 1834 the Court of the Chancery legally made this a reality, and the Tontine Coffee-House would operate as a tavern, a hotel, and a newspaper publishing headquarters over the course of its existence. Nine years later, the coffeehouse changed its name to the Tontine Building. The Merchants' Exchange also operated in the building until 1825, when construction of the exchange on Wall Street was completed. The original building survived the Great Fire of 1835, but was demolished 20 years later to make way for a larger Tontine Building.

The Association dissolved after November 18, 1870 with the death of the 8th nominee. The remaining seven nominees were Maria Bayard, William Bayard, Robert Benson Jr., David Murray Hoffman, Gouverneur Kemble, Horatio Gates Stevens, and Mary Ray (widow of New York Governor John A. King). Frederic De Peyster, Chairman of the association and past president of the New-York Historical Society, stood to receive a significant portion of the tontine's assets as owner of one share depending on the life of David Murray Hoffman.

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Scope and Content Note

The Tontine Coffee-House Records serve as the historical memory of the organization. Specifically, the records establish evidence of business transactions and legality allowing this association of capitalists to operate. The Tontine Coffee-House Records are of unique scholarly value because they provide a glimpse into the world of wealthy 18th and 19th century New York merchants (many who were important New York figures) and the peculiar arrangement of the tontine.

The collection's greatest strength is its meticulous financial records, which include transfers, dividend receipts, expenditure lists, and general vendor receipts. The dividends are important because they demonstrate the wealth of the shareholders and the stakes each of them had in the arrangement. The receipts and expenditures provide insight into what was tangibly needed to sustain the Tontine Building. The records are more about the official business of the Coffee-House rather than the informal business that took place there.

Notable items include the Tontine Ship Journal, which recorded aspects of trade such as the contents of cargo, weather and tide information, port of departure, and number of days at sea. It also contains information about the War of 1812, including general news, ship captures, and information on the blockade of the port. The printed copies of the Tontine Constitution list every shareholder, their occupations, their nominees, and the nominees' date of birth and parentage.

The collection is physically divided between manuscripts and bound volumes. The boxes can be located with the call phrase Tontine Coffee House Records, the volumes with the call phrase BV Tontine, and the Tontine Ship Journal with call phrase BV Tontine Journal.

Arrangement

The records are organized into seven series:

1. Series I. Organizational records, 1793-1871
2. Series II. Financial records, 1791-1872
3. Series III. Minutes, 1813-1871
4. Series IV. Real estate, 1738-1876, Undated
5. Series V. Tontine Ship Journal, 1812-1815
6. Series VI. Correspondence, 1794-1871
7. Series VII. Legal, 1835-1879

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Access Points

Subject Names

- Bardin, Edward
- Bright, George, --d. 1796 --Estate
- Charlton, John --Estate
- Charlton, Mary, --d. 1819 --Estate
- Colden, Cadwallader D. (Cadwallader David), 1769-1834
- De Peyster, Frederic, --1796-1882
- De Peyster, Frederic, 1786-1882
- De Peyster, Frederick, 1758-1834
- Harison, Richard
- Horn, William T.
- McComb, John, 1763-1853
- Slosson, William, 1779-1832
- Storer, Ebenezer
- Van Schaack, Peter, 1747-1832
- Wells, John, 1770-1823

Document Type

- Accounts
- Architectural drawings
- Correspondence
- Invitations
- Legal documents
- Legal instruments

Subject Topics

- Building -- New York (State) -- New York
- Buildings -- New York (State) -- New York
- Financial institutions -- New York (State) -- New York
- Floor plans
- Funeral rites and ceremonies -- New York (State) -- New York
- Insurance, Life -- Tontine policies
- Seizure of vessels and cargoes
- Shipping -- New York (State) -- New York

Subject Places

- New York (N.Y.) -- Buildings, structures, etc.
- New York (N.Y.) -- Social life and customs
- United States -- History -- War of 1812
- United States -- History -- War of 1812 -- Blockades

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Administrative Information

Provenance

Donation by James T. Horn, 1934.

Access Restrictions

Open to qualified researchers.

Photocopying undertaken by staff only. Limited to twenty exposures of stable, unbound material per day. (Researchers may not accrue unused copy amounts from previous days.)

Use Restrictions

Permission to quote from this collection in a publication must be requested and granted in writing. Send permission requests, citing the name of the collection from which you wish to quote, to

Manuscripts Curator
The New-York Historical Society
170 Central Park West
New York, NY 10024

Preferred Citation

This collection should be cited as Tontine Coffee-House Records, The New-York Historical Society.

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Container List**Series I: Organizational Records, 1796-1871***Scope and Contents note*

This series contains items that outline information vital to the funding and operation of the Tontine Coffee-House, namely a constitution, and a list of shareholders and nominees. The bound volume listed comprises three different subjects, of which only the "Original plan" belongs in Series I. It provides an organizational framework for the tontine model and the administration of the association, which would later be finalized in printed copies of the Tontine Constitution also in this series. Printed in 1796, these copies also list shareholders and nominees. The Declarations of Trust officially acknowledge the transfer of power to newly elected trustees.

Container 1	Container 2	Title	Date
Volume: 1	Folder :	Tontine Coffee House Original plan; minutes, 1793-1804; dividend receipts, 1794-1805	1793-1805
Box: 1	Folder : 1	Tontine Constitution, List of Nominees & Shareholders	1796-1865
Box: 1	Folder : 2	Declarations of Trust	1794-1871

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Series II: Financial records, 1791-1872*Scope and Contents note*

The series largely contains financial records documenting the daily operations of the Tontine Coffee-House. The boxes and folders contain financial records such as annual accounts payable statements, lists of shareholders with unpaid dividends, exchange of shares in the tontine, and vendor receipts. The bound volumes not only contain records concerning those subjects, but also dividend receipts and expenditures lists. Transfers are legal documents whereby a shareholder would officially trade his nominee with another party. In addition to loose papers, transfers can be found in volumes 2 and 3. Dividend receipts typically list the shareholder, his nominee, and the amount paid (or owed) to him, or some combination of the above. These can be located in volumes 4, 5, and 6 in addition to the loose papers. It should be noted that the bound volume 1 in Series I also contains dividend receipts. The receipts and expenditures come in numerous forms, from informal scribbling by a vendor on a scrap of paper, to detailed lists itemizing expenditures necessary to maintain all aspects of the Tontine Coffee-House. They can also be found in volumes 7 through 9.

Container 1	Container 2	Title	Date
Box: 1	Folder : 3	Exchange of Tontine Shares	1816-1872
Box: 1	Folder : 4	Receipts of the Tontine Coffee-House	1804-1881
Box: 1	Folder : 5	Annual Accounts Payable Statements of the Tontine Coffee-House	1811-1825
Box: 1	Folder : 6	Lists of Unpaid Shareholder Dividends	1810-1829
Box: 1	Folder : 7	Receipts of Mary Charlton & her Estate	[1821]
Volume: 2	Folder :	Tontine Coffee House Records, Vol. 1 of 2	1797-1830
Volume: 3	Folder :	Tontine Coffee House Records, Vol. 2 of 2	1797-1871
Volume: 4	Folder :	Tontine Coffee House Minutes, 1805-1813; dividend receipts, 1805-1814	1805-1814
Volume: 5	Folder :	Tontine Coffee House Dividend receipts	1814-1832
Volume: 6	Folder :	Tontine Coffee House Dividend book	1832-1855
Volume: 7	Folder :	Tontine Coffee House Account Books, 1791-1814. 2 vols.	1791-1814
Volume: 8	Folder :	Tontine Coffee House Account Current book	1817-1871
Volume: 9	Folder :	Tontine Coffee House Receipt book	1792-1816

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Series III: Minutes, 1813-1871

Scope and Contents note

The minutes of the Tontine Coffee-House summarize the matters of business discussed at a particular meeting. More minutes are included in volumes 1 and 4 in Series 1 and 2.

Container 1	Container 2	Title	Date
Volume: 10	Folder :	Tontine Coffee House Minutes	1813-1844
Volume: 11	Folder :	Tontine Minutes	1845-1870
Volume: 12	Folder :	Tontine Minutes	1870-1871

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Series IV: Real Estate, 1738-1876, Undated

Scope and Contents note

Real estate documents include deeds to the land where the Tontine Coffee-House stood, and letters and notes regarding the adjoining property (120 Water Street) and issues using common space. There are also lease agreements, lease proposals, and lease-related letters, particularly agreements with tenants Ebenezer Storer and Edward Bardin.

Container 1	Container 2	Title	Date
Box: 1	Folder : 8	Property Deeds	1738-1792
Box: 1	Folder : 9	Lease Agreements, Lease Proposals, and Lease-related Letters	1807-1876
Box: 2	Folder : 1	Documents Regarding Adjoining Property & Shared Space	1809-1870
Box: 2	Folder : 2	Sketches & Estimates of Proposed Alterations to the Tontine Coffee-House	[Undated]
Box: 2	Folder : 3	Certificate of Fire Insurance Purchased by the Tontine Coffee-House	1820

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Series V: Tontine Ship Journal, 1812-1815

Scope and Contents note

This series consists of an oversized ledger recording ship arrivals at the port of New York between 1812 and 1815, noting the vessel's name, captain, port of origin, days at sea and other relevant information. It also contains news about the progress of the War of 1812 and the British blockade of New York's port.

Container 1	Container 2	Title	Date
Volume: 13	Folder :	Tontine Journal	1812-1815

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Series VI: Correspondence, 1794-1871

Scope and Contents note

The series contains many letters of correspondence, including an invitation card for a dinner held at the Tontine Coffee-House in 1796 by the Lieutenant Governor and letters from James Bryden of Baltimore to John Ferrers (a leasee in the Coffee-House) in regards to subleasing a room in the building. Internal correspondence of note includes a committee report on inspecting the association's accounts, managerial orders to pay fees to patrons, a statement by the chairman announcing the reduction of nominees, and a letter by the trustees empowering Frederic de Peyster and William T. Horn as the Acting Committee to act in the interest of the tontine owners. External correspondence of note includes a partial letter to a historian researching the Tontine Coffee-House, letter from a shareholder inquiring about dividend payments, a letter regarding discrepancies in people on the dividend payroll, and a notification that a certain nominee is still living.

Container 1	Container 2	Title	Date
Box: 2	Folder : 4	Correspondence between Various Parties and the Tontine Association	1794-1861
Box: 2	Folder : 5	Internal Correspondence among the Tontine Coffee-House	1805-1871
Box: 2	Folder : 6	Correspondence between John Ferrers and James Bryden	1808
Box: 2	Folder : 7	Invitations	1796

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Series VII: Legal, 1835-1879*Scope and Contents note*

Legal documents include papers relating to heirs' claim to the share of George Bright Junior, and the last will and testament of Richard A. Varick. They also include a printed summons dated April 11, 1879, naming Frederic de Peyster and William T. Horn as plaintiffs relating to their claim to the Tontine Coffee-House as sole survivors of the tontine.

Container 1	Container 2	Title	Date
Box: 2	Folder : 8	Summons - <i>Frederic De Peyster & William T. Horn v. John Bright, etc.</i>	1879
Box: 2	Folder : 9	Papers Relating to Heirs' Claim to the Share of George Bright, Jr.	1835-1872
Box: 2	Folder : 10	Will of Richard A. Varick	1871
Box: 2	Folder : 11	Documents Concerning John Charlton's Estate	1789-1821
Box: 2	Folder : 12	Legal Papers Regarding the Case of Doctor Charlton's Will and Estate	1814-1821

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