

1

00:00:00,000 --> 00:00:11,313

The birth of America gave rise to a new and revolutionary idea that a man, no matter his

2

00:00:11,313 --> 00:00:18,760

social class, could determine his future, make his fortune, and build a new life.

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00:00:18,760 --> 00:00:25,086

The opening up of the West encouraged the belief that every man controlled his own destiny.

4

00:00:25,086 --> 00:00:30,130

Millions of dollars were made on the whims of chance, whether they were gamblers or miners,

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00:00:30,130 --> 00:00:32,693

peddlers or farmers.

6

00:00:32,693 --> 00:00:38,538

Some of those fortunes became forgotten after their owners died in obscurity, never leaving

7

00:00:38,538 --> 00:00:39,539

a will.

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00:00:39,539 --> 00:00:46,625

Of all the stories of money won and then forgotten, one stands apart from the rest.

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00:00:46,625 --> 00:00:52,070

In the San Francisco vaults of Wells Fargo Bank lies what is purportedly the largest

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00:00:52,070 --> 00:00:55,874

unclaimed stock certificate in the world.

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00:00:55,874 --> 00:01:01,759

Its worth is estimated at \$3.2 million.

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00:01:01,759 --> 00:01:12,009

Who stands to inherit this fortune?

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00:01:12,009 --> 00:01:24,300

San Francisco marks the start of the search for the heir to the \$3.2 million.

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00:01:24,300 --> 00:01:29,705

A great number of domestic as well as overseas financial institutions have chosen to place

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00:01:29,705 --> 00:01:33,268

their headquarters here.

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00:01:33,268 --> 00:01:38,233

Fortunes are spent sorting the thousands of documents that detail financial exchanges

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00:01:38,233 --> 00:01:41,636

generated here.

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00:01:41,636 --> 00:01:46,480

It was in the process of examining some of these records and setting up new files that

19

00:01:46,480 --> 00:01:53,447

Wells Fargo Bank accidentally discovered stock certificate 390.

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00:01:53,447 --> 00:01:59,693

The certificate epitomizes the \$20 billion unclaimed in the United States today.

21

00:01:59,693 --> 00:02:05,258

Everyone watching this program might have had an aunt, uncle or perhaps a great-great-grandparent

22

00:02:05,258 --> 00:02:10,382

who left money in an account, property or stock that is forgotten.

23

00:02:10,382 --> 00:02:17,028

How would you like to inherit the \$3.2 million in the Texas Pacific Land Certificate?

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00:02:17,028 --> 00:02:19,911

In search of set out to find the rightful heir.

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00:02:19,911 --> 00:02:23,755

We began making a checklist of the leads that we had.

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00:02:23,755 --> 00:02:30,601

First, we knew that Texas Pacific Land Trust Company had issued the certificate in 1888.

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00:02:30,601 --> 00:02:35,525

Second, we knew that a New York lending firm, Blake Brothers, was involved.

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00:02:35,525 --> 00:02:40,090

Third, the name Delamar was associated with the stock.

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00:02:40,090 --> 00:02:43,773

How or why, we weren't sure.

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00:02:43,773 --> 00:02:48,337

The first name on the list of leads we had gathered from San Francisco Research was Texas

31

00:02:48,337 --> 00:02:50,900

Pacific Land Trust.

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00:02:50,900 --> 00:02:57,786

We traveled to Dallas, home of that corporation, in hope of learning more about the certificate.

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00:02:57,786 --> 00:03:04,272

The Vice President of the Trust, Jim McCall, gave us our first solid bits of information.

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00:03:04,272 --> 00:03:09,076

The certificate of the \$3.90 was one of the original certificates issued by the Trust.

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00:03:09,076 --> 00:03:12,479

It comprised 100 shares.

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00:03:12,479 --> 00:03:17,804

The certificate had originally been issued for shares of stock in T&P Railroad, which

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00:03:17,804 --> 00:03:20,207

subsequently became Texas Pacific.

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00:03:20,207 --> 00:03:25,451

The shares of stock represented parcels of land the railroad had received from the state

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00:03:25,451 --> 00:03:30,656

of Texas in return for building a rail line from Texarkana to El Paso.

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00:03:34,660 --> 00:03:39,825

Texas Pacific stock had split numerous times, and coupled with the Trust's association

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00:03:39,825 --> 00:03:49,273

with Texaco Oil, every original company share became worth incredible sums.

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00:03:49,273 --> 00:03:53,958

Certificate 3.90 had become increasingly valuable because on much of the cattle grazing

43

00:03:53,958 --> 00:03:58,161

land it represented, oil had been discovered.

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00:03:58,161 --> 00:04:05,889

In 1954 the Trust ran ads all over the country trying to find the unknown heir.

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00:04:05,889 --> 00:04:11,774

I have this set of files here which represents correspondence, claimants, letters.

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00:04:11,774 --> 00:04:15,658

We have received from various people who think they may own it.

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00:04:15,658 --> 00:04:19,861

Texas Pacific found no one who could prove ownership.

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00:04:19,861 --> 00:04:25,386

They did have records, however, that the New York lending firm, Blake Brothers, had originally

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00:04:25,386 --> 00:04:31,072

purchased Certificate 3.90 and four others in 1888.

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00:04:31,072 --> 00:04:37,958

All the certificates except 3.90 were recorded as being sold to other individuals.

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00:04:37,958 --> 00:04:40,801

Only 3.90 had been lost.

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00:04:40,801 --> 00:04:46,206

Some theorize that the mistake occurred because business records were not carefully kept before

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00:04:46,206 --> 00:04:52,291

1924 when the Securities and Exchange Commission demanded otherwise.

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00:04:52,291 --> 00:04:56,735

There were other reports that possibly the certificate and any record of it were destroyed

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00:04:56,735 --> 00:05:02,541

in a fire at Blake Brothers in the 1920s.

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00:05:02,541 --> 00:05:08,066

The next stop obviously was New York and Blake Brothers.

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00:05:08,066 --> 00:05:12,670

While checking business records in New York City, we discovered that the old Blake Brothers

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00:05:12,670 --> 00:05:21,878

had liquidated all of their assets sometime in the mid-1950s and no longer existed.

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00:05:21,878 --> 00:05:27,203

There was even an indication that Blake Brothers had begun an investigation into the whereabouts

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00:05:27,203 --> 00:05:30,927

of Certificate 3.90.

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00:05:30,927 --> 00:05:35,971

An attorney who represented Texas Pacific, Frederick Shea, explains.

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00:05:35,971 --> 00:05:43,178

They began a thorough search among their records and so forth to ascertain anything they could

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00:05:43,178 --> 00:05:50,385

about why this certificate had originally been registered in their name and what had happened

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00:05:50,385 --> 00:05:52,226

to it.

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00:05:52,226 --> 00:05:56,951

And it turned out eventually that they couldn't find anything on it.

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00:05:56,951 --> 00:06:02,316

So they came to the conclusion that since no one had claimed ownership of this certificate

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00:06:02,316 --> 00:06:08,481

which was then worth about 2 million dollars over all these years and it was registered

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00:06:08,481 --> 00:06:15,328

in their name and there was no contrary evidence that they were entitled to it.

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00:06:15,328 --> 00:06:21,093

In 1952, Blake Brothers instituted a lawsuit in the New York Supreme Court.

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00:06:21,093 --> 00:06:26,378

Here recreated to prove that they and they alone owned the certificate.

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00:06:26,378 --> 00:06:32,383

Their case was consistently hindered by incomplete or inaccurate records.

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00:06:32,383 --> 00:06:37,148

The case reached the turning point when their star witness, Under Oath, and who had been

73

00:06:37,148 --> 00:06:43,313

with the company since the late 1890s, could not remember details of transactions involving

74

00:06:43,313 --> 00:06:47,637

the certificate or of Texas Pacific Land Trust.

75

00:06:47,637 --> 00:06:51,481

It seemed that Blake Brothers could not prove ownership either.

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00:06:51,481 --> 00:06:55,765

Then who was the real owner of the certificate?

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00:06:55,765 --> 00:06:59,248

That left only one more lead on our checklist.

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00:06:59,248 --> 00:07:05,614

The name Delamar.

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00:07:05,614 --> 00:07:12,220

New York's public library houses one of the best genealogical sections in the world.

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00:07:12,220 --> 00:07:17,184

Only any name can be traced here.

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00:07:17,184 --> 00:07:24,071

Delamar was an unusual name so we were hopeful of finding at least some information.

82

00:07:24,071 --> 00:07:27,674

Searcher Barbara Wager found something.

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00:07:27,674 --> 00:07:34,120

There was a Delamar, a Captain Joseph Raphael Delamar, a prominent and wealthy New York citizen

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00:07:34,120 --> 00:07:37,803

at the turn of the century who had emigrated from Holland.

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00:07:37,803 --> 00:07:43,489

In the New York Times, we learned that upon his death in 1918, he had bequeathed great

86

00:07:43,489 --> 00:07:51,656

sums to medical schools, nieces and nephews, and to his only child, Alice.

87

00:07:51,656 --> 00:07:56,901

In that year, Alice Delamar was still in her late teens, which meant that she could still

88

00:07:56,901 --> 00:08:01,425

be alive today to claim her fortune.

89

00:08:01,425 --> 00:08:06,029

In the process of researching the Delamar name, we came across what might be another

90

00:08:06,029 --> 00:08:08,752

branch in the genealogical tree.

91

00:08:08,752 --> 00:08:13,716

A Delamar family was living today in Atlanta.

92

00:08:13,716 --> 00:08:15,558

We had two choices.

93

00:08:15,558 --> 00:08:21,003

Since we had no record of Delamar's daughter, we decided to follow up our lead in Georgia.

94

00:08:21,003 --> 00:08:28,610

We have been able to trace our descendants back to around 1692.

95

00:08:28,610 --> 00:08:34,456

Mr. and Mrs. Dean Delamar had compiled a family genealogy trying to discover if they could

96

00:08:34,456 --> 00:08:40,021

prove any relationship to Joseph Raphael Delamar.

97

00:08:40,021 --> 00:08:47,588

In 1685, Louis XIV issued an edict expelling the Delamar family along with other Huguenots

98

00:08:47,588 --> 00:08:51,231

or non-Catholic Frenchmen from France.

99

00:08:51,231 --> 00:08:56,636

In the process of fleeing to Holland or England, thousands of Huguenots were slaughtered.

100

00:08:57,597 --> 00:09:04,243

On the premise that the Huguenots either went through London or England and Holland,

101

00:09:04,243 --> 00:09:11,009

in that Joseph Raphael was in Holland, it would, I would think, would be a good connection

102

00:09:11,009 --> 00:09:20,298

that the Delamar's in America before Joseph were related to those in Holland.

103

00:09:20,298 --> 00:09:27,184

So I don't think there's any question that we can tie in to Joseph Raphael.

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00:09:27,184 --> 00:09:30,587

To date, this link has not been confirmed.

105

00:09:30,587 --> 00:09:34,791

Then, an intriguing fact.

106

00:09:34,791 --> 00:09:41,637

Mr. Delamar recalled discovering a silver boom town in Idaho which bore the family name,

107

00:09:41,637 --> 00:09:43,139

Delamar.

108

00:09:43,139 --> 00:09:45,641

He wondered if there was a connection.

109

00:09:45,641 --> 00:09:50,285

We knew Captain Delamar had various mining interests.

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00:09:50,285 --> 00:09:54,209

Did the captain have owned the town?

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00:09:54,209 --> 00:10:00,535

We headed west toward the Idaho-Oregon-Colorado borders where the tiny town of Delamar was

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00:10:00,535 --> 00:10:04,699

located.

113

00:10:04,699 --> 00:10:08,702

We arrived in Delamar to find it a ghost town.

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00:10:08,702 --> 00:10:18,031

The old silver mineshaft was in ruins.

115

00:10:18,031 --> 00:10:21,754

The main street was only a shadow of what it had been.

116

00:10:21,754 --> 00:10:27,760

Most of the buildings which had been hastily constructed had fallen into complete disrepair.

117

00:10:27,760 --> 00:10:33,605

Their inhabitants, including Delamar, had died or moved elsewhere.

118

00:10:33,605 --> 00:10:38,089

Nothing in the decaying ghost town gave us any further knowledge concerning the whereabouts

119

00:10:38,089 --> 00:10:41,492

of the captain or his daughter.

120

00:10:41,492 --> 00:10:47,658

The traditional records, marriage certificates, land deeds, wills on public file were not

121

00:10:47,658 --> 00:10:50,260

helpful.

122

00:10:50,260 --> 00:10:59,309

We wanted to try one more possibility before leaving Idaho.

123

00:10:59,309 --> 00:11:06,275

Silver City, a sister town to Delamar, was in the process of being restored.

124

00:11:06,275 --> 00:11:15,003

It was possible that someone there would have more knowledge of Captain Delamar.

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00:11:15,003 --> 00:11:19,447

Vivian Gotch is the curator of the Auehi County Museum.

126

00:11:19,447 --> 00:11:25,493

She recalled a story that Delamar left Idaho as the result of a broken romance.

127

00:11:25,493 --> 00:11:27,495

He did not marry until he left here.

128

00:11:27,495 --> 00:11:29,256

He married in New York.

129

00:11:29,256 --> 00:11:35,262

As I understand it, he did have a love in Silver City and this might have been part of

130

00:11:35,262 --> 00:11:38,745

the reason why he left the area and never came back.

131

00:11:38,745 --> 00:11:45,791

But Captain Delamar, as far as I know, just had the one daughter.

132

00:11:45,791 --> 00:11:50,636

Our only choice was to return to New York where Delamar had perhaps married and where

133

00:11:50,636 --> 00:11:54,800

his daughter had probably been born.

134

00:11:54,800 --> 00:11:57,402

One slim lead took us to Long Island.

135

00:11:57,402 --> 00:12:03,288

A newspaper article mentioned that in Glen Cold, Captain Delamar had built an estate called

136

00:12:03,288 --> 00:12:08,612

Pembroke for his daughter.

137

00:12:08,612 --> 00:12:13,857

We went to Robert Coles, the local Glen Cold historian, and asked him about his knowledge

138

00:12:13,857 --> 00:12:17,180

of the Delamar family or of Pembroke.

139

00:12:17,180 --> 00:12:24,187

The beginning of the latter half of the 19th century, many people of wealth moved out here

140

00:12:24,187 --> 00:12:29,752

from New York and established homes, not homes similar to the early settlers.

141

00:12:29,752 --> 00:12:33,635

They were very simple, but they established mansions.

142

00:12:33,635 --> 00:12:39,801

And then a little after that, the yachting craze came in.

143

00:12:39,801 --> 00:12:44,886

Mr. Coles remembered a Delamar family had once lived in the area, but did not know if any

144

00:12:44,886 --> 00:12:47,688

members still remained.

145

00:12:47,688 --> 00:12:54,335

Was it possible that Delamar, a former sea captain, built his mansion facing the sea?

146

00:12:54,335 --> 00:12:57,818

I know that there were wealthy estates here.

147

00:12:57,818 --> 00:13:02,182

It was a mistake that was known as Pembroke.

148

00:13:02,302 --> 00:13:07,186

Mr. Coles agreed to guide in search of cameras to an area where many old Glencove estates

149

00:13:07,186 --> 00:13:11,350

had been built.

150

00:13:11,350 --> 00:13:17,396

Although our society is referenced and cross-referenced in computerized records, we found no note

151

00:13:17,396 --> 00:13:19,277

of Alice Delamar.

152

00:13:19,277 --> 00:13:22,761

The only lead we had was Mr. Coles, who knew the area.

153

00:13:22,761 --> 00:13:27,405

We had to rely on his memory to break the mystery of the missing heir.

154

00:13:27,405 --> 00:13:33,691

We did find an area that had once been called Pembroke.

155

00:13:33,691 --> 00:13:38,335

It was ironic that although we were searching for a person, we were reduced to looking for

156

00:13:38,335 --> 00:13:42,659

a landmark.

157

00:13:42,659 --> 00:13:48,344

When we arrived at the location, we found it overgrown, thick with weeds, poison ivy,

158

00:13:48,344 --> 00:13:51,347

and twisting reedy vines.

159

00:13:51,347 --> 00:13:55,070

Oh, my.

160

00:13:55,070 --> 00:14:01,676

Deep within the overgrown area, we spotted remnants of a structure.

161

00:14:01,676 --> 00:14:07,121

It was, according to Mr. Coles' best estimates, Pembroke.

162

00:14:07,121 --> 00:14:09,364

Oh, my.

163

00:14:09,364 --> 00:14:13,768

Apparently, the mansion had been destroyed by fire.

164

00:14:13,768 --> 00:14:17,011

Virtually, nothing was left.

165

00:14:17,011 --> 00:14:22,576

No personal effects, no papers had survived either the fire or the scavengers who surely

166

00:14:22,576 --> 00:14:24,577

followed.

167

00:14:24,938 --> 00:14:29,742

Never expected to find.

168

00:14:29,742 --> 00:14:34,667

There was not the tiniest scrap of evidence as to what had happened to the Delamar's and

169

00:14:34,667 --> 00:14:40,872

where they might have gone.

170

00:14:40,872 --> 00:14:46,638

All we knew for sure was that Alice Delamar, the daughter of Joseph Raphael Delamar, once

171

00:14:46,638 --> 00:14:55,166

existed.

172

00:14:55,166 --> 00:15:00,130

Toward the end of World War I, she devoted a certain amount of her time to Red Cross

173

00:15:00,130 --> 00:15:03,133

service.

174

00:15:03,133 --> 00:15:11,220

Then, seemingly, she had disappeared from sight.

175

00:15:11,220 --> 00:15:14,303

Some say she moved to Paris for a brief period.

176

00:15:14,303 --> 00:15:17,506

No one was sure.

177

00:15:17,506 --> 00:15:19,988

Where had Alice gone?

178

00:15:19,988 --> 00:15:22,551

Was she still alive?

179

00:15:22,551 --> 00:15:28,236

If so, was it possible that she didn't know about the certificate in San Francisco?

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00:15:28,236 --> 00:15:37,084

Would Alice Delamar ever claim what was rightfully hers?

181

00:15:37,084 --> 00:15:43,650

The affairs of New York High Society at the turn of the century were well documented.

182

00:15:43,650 --> 00:15:48,895

Life consisted of a series of lavish parties at elaborate Park Avenue residences.

183

00:15:48,895 --> 00:15:52,498

The boredom was broken only by predictable trips to Europe.

184

00:15:52,498 --> 00:15:58,824

We reasoned that since Alice Delamar had received \$10 million upon her father's death, her

185

00:15:58,824 --> 00:16:04,109

actions might also have been documented in publications devoted to the life of the wealthy.

186

00:16:07,872 --> 00:16:12,797

In one of the shadowy corners of the New York Public Library's main reading room, we began

187

00:16:12,797 --> 00:16:17,842

tracking Alice Delamar in the New York Social Registry.

188

00:16:17,842 --> 00:16:22,366

We learned that Alice had spent some time at this Madison Avenue apartment belonging

189

00:16:22,366 --> 00:16:28,131

to her father and which was located next to the Henry Morgan residence.

190

00:16:29,132 --> 00:16:36,138

Later, she ascends herself at this Posh Park Avenue apartment house.

191

00:16:36,138 --> 00:16:42,144

And other times, she chose to live in West Palm Beach.

192

00:16:47,149 --> 00:16:51,152

One of the last listings brought us to Weston, Connecticut.

193

00:16:51,152 --> 00:16:54,155

It had been a month's hard work.

194

00:16:54,155 --> 00:16:59,160

We found her estate and then came the greatest disappointment of all.

195

00:16:59,160 --> 00:17:06,166

In her declining years, Alice Delamar decided to protect her privacy by retreating inside

196

00:17:06,166 --> 00:17:08,168

this plant-shrouded estate.

197

00:17:08,168 --> 00:17:13,173

She refused to be interviewed on camera and we respected her wishes.

198

00:17:13,173 --> 00:17:19,178

She did, however, provide us with some intriguing information about her father, Captain Delamar.

199

00:17:20,179 --> 00:17:28,186

A man named Decker approached him sometime between 1888 and 1904, possibly in Colorado.

200

00:17:32,190 --> 00:17:35,193

He asked for a \$500 loan.

201

00:17:35,193 --> 00:17:41,198

Delamar, it is reported, was a tough, canny businessman who had come to the New World

202

00:17:41,198 --> 00:17:46,203

and literally made a fortune in various financial dealings and mining interests.

203

00:17:47,204 --> 00:17:54,210

Delamar demanded collateral and Decker offered stock certificate 390, which Delamar accepted.

204

00:18:02,218 --> 00:18:09,224

Apparently, Decker never repaid the loan and by default, Delamar became its owner.

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00:18:09,224 --> 00:18:15,230

Through some financial connection of Delamar's, the certificate found its way to Wells Fargo Bank

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00:18:15,230 --> 00:18:19,233

where it lay undiscovered for nearly 80 years.

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00:18:19,233 --> 00:18:22,236

There is one ironic twist to our story.

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00:18:22,236 --> 00:18:30,243

Some probate attorneys believe that if Decker's heirs could be found and if they repaid the \$500 loan plus interest,

209

00:18:30,243 --> 00:18:33,246

they may be able to claim the certificate.

210

00:18:33,246 --> 00:18:38,251

If so, who was Decker and who might his heirs be?

211

00:18:39,252 --> 00:18:45,257

In 90 years, the certificate must have passed through many hands.

212

00:18:47,259 --> 00:18:53,265

In places stretching from New York to Colorado to possibly Idaho,

213

00:18:54,265 --> 00:18:59,270

that it was discovered is perhaps the biggest surprise of all.

214

00:19:00,271 --> 00:19:07,277

Since the stock certificate was sold in New York, it is perhaps a safe assumption that Decker purchased it there,

215

00:19:07,277 --> 00:19:15,285

but never bothered to file the proper certificate of transfer indicating Blake Brothers no longer owned 390.

216

00:19:20,289 --> 00:19:27,296

Meanwhile, the opening up of the lands west of the Mississippi had begun a whole new age in American culture.

217

00:19:28,297 --> 00:19:35,303

It was a time in a young country's history when a man, any man, if he was smart and lucky enough, could make his fortune.

218

00:19:35,303 --> 00:19:38,306

Gold had been discovered in 1848.

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00:19:38,306 --> 00:19:45,312

The migration west became a violent surging river of men intent upon making their fortunes.

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00:19:45,312 --> 00:19:49,316

Decker could have been like any one of these men, perhaps young, green,

221

00:19:49,316 --> 00:19:52,319

but ready to take a chance on striking it big.

222

00:19:52,319 --> 00:20:00,326

Perhaps it was in Colorado or Delamar, Idaho itself, where Decker parlayed his Texas Pacific Land Trust certificate 390

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00:20:00,326 --> 00:20:03,329

for a \$500 loan that was to be his stake.

224

00:20:03,329 --> 00:20:06,332

Was it? We don't know.

225

00:20:07,333 --> 00:20:14,339

We are sure that in San Francisco lies \$3.2 million unclaimed dollars.

226

00:20:14,339 --> 00:20:24,348

Any one of the 59 Deckers of New York or the 160 Deckers of Idaho or Colorado might be able to claim the fortune of a lifetime.

227

00:20:29,353 --> 00:20:37,360

Should it be proven that Delamar is the legal owner of the certificate, there still remains some question as to who will receive the money.

228

00:20:37,360 --> 00:20:42,365

He had proven that Decker was a very good man, but he was not a good man.

229

00:20:42,365 --> 00:20:44,367

He had not received the money.

230

00:20:44,367 --> 00:20:57,379

He had provided in his will that if Alice dies childless, her money plus any other money associated with his estate be given to three medical schools for dietary research.

231

00:20:57,379 --> 00:21:01,382

Alice never married and never had any children.

232

00:21:01,382 --> 00:21:11,392

It is entirely possible that her money plus that of certificate 390 will eventually be used to benefit everyone.

233

00:21:17,397 --> 00:21:24,404

Coming up next in search of continues with an investigation into the highly charged issues of American MIAs,

234

00:21:24,404 --> 00:21:31,410

then 20th century with Mike Wallace chronicles the triumph of Apollo 11 and the tragedy of the Challenger.