

## Holmes, Moses L. <sup>[1]</sup>

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Moses L. Holmes, gold miner and speculator-merchant, was born on Big River near Flat Swamp in [Rowan](#) (now [Davidson](#)) County, the son of Jesse and Nancy Owen Holmes. His father owned a large farm and [gristmill](#) in the Flat Swamp vicinity. As a young man, Holmes worked for a country merchant, James Ellis, and learned the fundamentals of business. He apparently received no formal education either in business or mining, but as one biographer noted: "[Holmes] graduated at a higher school—the school of practical business. There are some men who, with the best college education, are without common sense, and who seem to learn nothing of men or business. There are others who, without any college education, seem to have a quick comprehension of men, and who, by habit of observing closely and storing up what they learn, acquire a large amount of useful knowledge. One of the latter is Mr. Holmes."

By 1846 Holmes and his younger brother Reuben had settled in [Rowan County](#) at Gold Hill, one of North Carolina's fastest growing mining communities. The Holmes brothers borrowed \$500 from local merchants and established a small dry goods operation. Moses also became principal lessee in the Phillip Earnhardt mine, and both brothers began making small investments in other mining companies in the Gold Hill district and at the McColloch Mine in [Guilford County](#). As merchants they played a significant role not only in the commercial life of the community but also as investors in the machinery and equipment needed for deep mining operations. So absorbed was Holmes in his work that one miner confided that "he is urging on his business with much energy and thinking much more of Gold Mines, Stores, and the price of cotton than Love, Marriage, or domestic happiness." By 1850 the Holmes brothers owned a small store and operated one of the district's more profitable mining companies. When the leases of other companies expired in the early 1850s, Moses developed a plan to consolidate the most valuable properties at Gold Hill under a single owner. In 1853 he obtained a bond for the Old Field, Heilig, and Barnhardt mines and sold the entire property to a New York firm, Sackett and Belcher, for \$315,000. The Gold Hill Mining Company was organized in the fall of 1853, with Holmes serving as local agent along with his brother and Ephraim and Valentine Mauney.

During this period Gold Hill achieved recognition as "the prince of mines" in the eastern states. Fully one-third of the gold bullion deposited at the U.S. Mint in Charlotte came from the Gold Hill district. Up to 150 miners and laborers, including Cornishmen and enslaved people, worked in the shafts that descended 750 feet into the earth and at the ore mills that mechanically separated gold from quartz rock. The success of the operation depended heavily on the leadership of the local management. "The history of the [Gold Hill gold mine](#)," wrote state geologist [Ebenezer Emmons](#), "would show the importance of perseverance under discouraging prospects—sufficiently so, it is believed, to have induced many operators to have abandoned the mine at any early day. But owing to the . . . efforts of [the] Messrs. Holmes and the Messrs. Mauney, and the late Captain Peters, it has proved one of the rich mines of the State."

For his efforts, Holmes was rewarded handsomely. By 1860 he was a major stockholder in the Gold Hill Mining Company, operated as a partner in at least four commercial enterprises, and owned valuable personal property including a carriage, and a gold watch. This property also included sixteen enslaved people. The mining business declined in the late 1850s and ended completely with the outbreak of the [Civil War](#). Nevertheless, Holmes was able to maintain his prominent position by operating a woolen mill in [Montgomery County](#) and by furnishing [bluestone](#) and coppers to the Confederate government. He also speculated in the cotton market, buying 700 bales in 1863 at \$0.15 to \$1.50 per pound in Confederate money. This he later sold for \$0.63 per pound in Union greenbacks and enjoyed a considerable profit.

After the war, Holmes moved to Salisbury where he quickly became a business leader, operating a dry goods store, a boot and shoe business, a tannery, and a tobacco factory. He also served as a member of the North Carolina legislature (1865–67), a director of the [North Carolina Railroad](#), a county commissioner, and mayor of Salisbury (1881–83). Holmes played a central role in organizing the Salisbury Cotton Mills, as well as maintaining his interest in the mines at Gold Hill. In 1874 he and his brother Reuben regained ownership of the principal mining properties. They sold this property to a London-based company for \$125,000 in 1881 and served as consultants to several companies working at Gold Hill throughout the 1880s. Work continued intermittently in the Gold Hill district until 1915, although not as profitably as in the antebellum period.

Holmes married Elizabeth A. Richards in 1853. They lived in Salisbury with their daughter Bessie (later Mrs. F. B. Arendell of Raleigh), who was born in 1870, and attended the Methodist church. Holmes died suddenly and was "deeply mourned" by the Salisbury community as a "charitable, eminently practical businessman." He was buried in Salisbury's Chestnut Hill Cemetery.

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[Jerome Dowd, \*Sketches of Prominent Living North Carolinians\* \(1888\)](#).<sup>[12]</sup>

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"Eliza Ragsdale and Others v. Moses L. Holmes and Others." 1868. 91-96.<http://books.google.com/books?id=mDxFAAAAYAAJ&pg=PA91#v=onepage&q&f=false><sup>[14]</sup>

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#### From:

[Dictionary of North Carolina Biography, University of North Carolina Press](#) <sup>[27]</sup>

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