

THE
YORK
COLLECTION

Paper Currency of the Continental Congress 1775-1779

March 25, 2009
Baltimore, Maryland

Lots 8668-8763

Stack's

**These items are offered as part of our sale of the
Entich, White Oak, Gross and St. Andre Collections
(immediately following Lot 8667).
and therefore are being sold in accordance with the
Terms of Sale printed on pages 526 and 527 of that catalogue.**

THE PAPER CURRENCY OF THE CONTINENTAL CONGRESS: 1775 TO 1779

The First Federal Paper Currency and Essential for the Financing of the American Revolution

As we go about our day to day financial affairs, we carry with us the current Federally backed legal tender paper currency that owes its direct roots to the advent of the Civil War. Although the sizes of the notes are smaller than those initial "Greenbacks" (as they were called), current American paper money is not that all different in overall character than it was back in 1862. However, the real history of today's wallet fodder and our medium of day to day exchange harkens back to our cries for independence and the First Continental Congress in 1775.

The Continental Currency that commenced with the notes authorized by the May 10, 1775 Session were the first Federal paper money. Those notes were essential for the initial financing of the American Revolution and were eventually to be redeemed with taxes levied by the individual Thirteen United Colonies using a quota basis. The eleven issue dates (one "Session" and ten subsequent "Resolution") are an important bridge to Colonial paper currency issued by the individual colonies and emerging states. These notes often circulated side by side with each other. Several issues of Colonial paper currency were payable in Continental Currency notes themselves (notably on Georgia) and not in specie, land or other promises to pay. These were not interest bearing bills, but simply promises to pay at a later date. After the final January 14, 1779 Resolution notes were emitted, the 1780 Guaranteed by the United States Notes (created by the March 18, 1780 Resolution), issued by the newly formed States, followed the end of Continental Currency and were a Federally backed State issued paper medium that was interest bearing.

The overall style of Continental Currency was in the Pennsylvania tradition. The Congress met in Philadelphia and the May 10, 1775 Session notes, and subsequent issue dates, were printed by the prolific Hall and Sellers in Philadelphia. They used various combinations of border cuts, emblems, hand set type and nature print back designs popularized by Benjamin Franklin in the mid-1750s. The thick rag paper used had mica flakes and blue fibers and was produced at the Ivy Mills in Chester, Pennsylvania. This paper, also used on

Pennsylvania and other colonies, was used for all the notes in the first series except for the special Twenty Dollars note, which used a thinner, special marbled color border paper obtained by Benjamin Franklin in France.

The notes were printed in panes of eight notes, generally on double sheets (i.e. sixteen impressions), hand signed and numbered. There are easily hundreds (perhaps over 1,000?) signature combinations in this field that includes notes with eleven series dates. The title "UNITED STATES" was first used on the notes of the May 20, 1777 Resolution. The rarest notes come from the May 20, 1777 and April 11, 1778 Resolutions, when the Congress met at Yorktown (York, Pennsylvania, not the end of the Revolutionary siege site in Virginia). The final series of Continental Currency, January 14, 1779, saw the introduction of vastly higher denominations (up to \$80 due to inflation), watermarked paper, and color tinting. This final series spawned the aforementioned Guaranteed by the United States Notes issues from eight states. Those particular notes all use back designs similar in style to the January 14, 1779 Resolution notes.

The collecting of Continental paper currency has always been more popular than other areas of Colonial Era paper currency, many of which are rather complex in comparison. It would have been appropriate in the modern era of American paper money texts and numismatic references to place this important series of eleven Congressionally authorized dollar denominated paper currency notes at the forefront of those books. We heartily believe that this historical and worthy series will soon be placed at its rightful place at the fore of American paper currency texts. This is an intriguing series and a complete issue date and denomination type set is within the reach of many collectors. The collection offered here, 90% complete, contains many condition rarities with several finest third-party graded notes or notes that are tied for that honor. The major accumulations of Continental notes are now well dispersed. As such, hand-picked collections such as this represent an important opportunity for astute, condition conscious collectors or those who appreciate rarity and history.



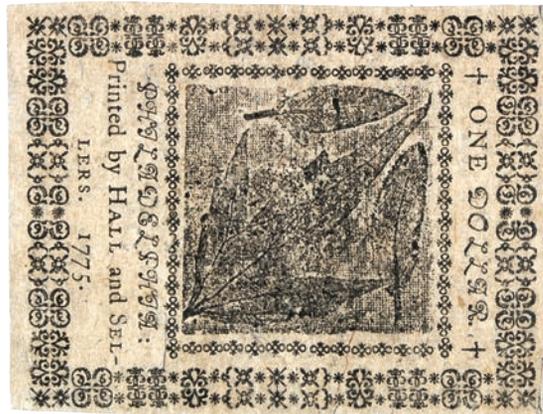
THE YORK COLLECTION OF CONTINENTAL CURRENCY

One of the Finest Sets Assembled and Crafted over Three Decades

CONTINENTAL CURRENCY

MAY 10, 1775 SESSION

Finest PMG Graded May 10, 1775 One Dollar



8668 Continental Congress. May 10, 1775 Session. One Dollar. About Uncirculated-53 (PMG). No.26631. Signed by T[homas] Coombe and E[llis] Lewis. This is a key type note in high grade in any well defined collection of Continental Congress notes. In two decades of professional paper currency cataloguing, we believe we have never encountered an example that truly measured up to full “as made and issued” status. This extremely impressive note, graded PMG-53, is at the **top of their population report and the finest they have graded**. The margins and centering are quite pleasing and an upgrade for this type might be quite a wait.

Another Finest Graded May 10, 1775 Note



8669 Continental Congress. May 10, 1775 Session. Four Dollars. Choice About Uncirculated-58 EPQ (PMG). No.4678. Signed by A[nthony] Morris, Jr. and Fred. Kuhl. Very bold printing on a slightly more available type note on the Session date. Ample margin at the right end, but the left has been trimmed in a sliver. We do wish to point out that **this is the finest PMG has graded**.

8670 Continental Congress. May 10, 1775 Session. Five Dollars. About Uncirculated-55 (PMG). No.10846. Signed by Wm. Craig and Jn. Bayard. A very attractive note. There are three pinholes, but this is not far from being an “EPQ” note from PMG.

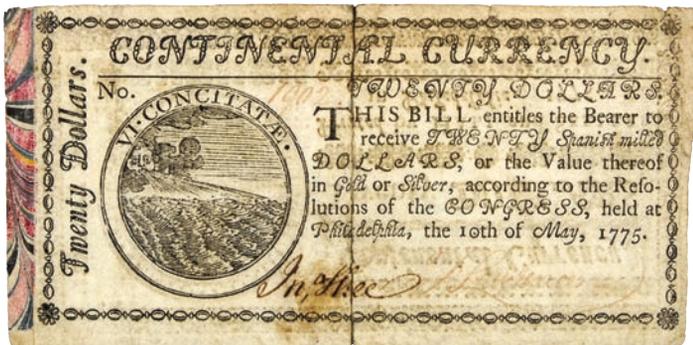
8671 Continental Congress. May 10, 1775 Session. Six Dollars. About Uncirculated-50 EPQ (PMG). No.45403. Signed by R. Tuckniss and Rob. Roberts. There are not that many “EPQ” note on this mission date to be had. An evenly margined, well printed note with excellent margins. Strong black and red signatures with a superbly accomplished. serial number. A handsome note.



8672 Continental Congress. May 10, 1775 Session. Seven Dollars. About Uncirculated-55 EPQ (PMG). No.30068. Signed by Thos. Barclay and Jn. Nesbitt. A very boldly printed note on superb paper. Trimmed in ever so slightly. This is compensated for mightily by the beautifully accomplished signatures.

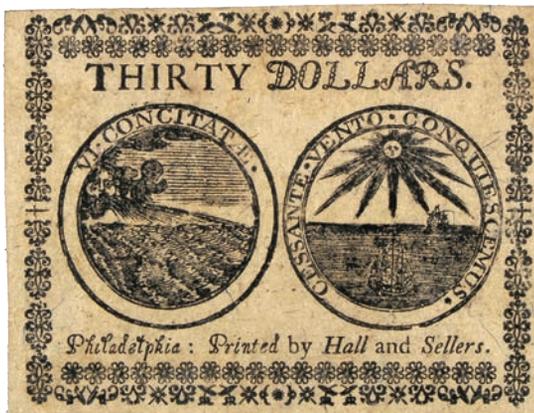
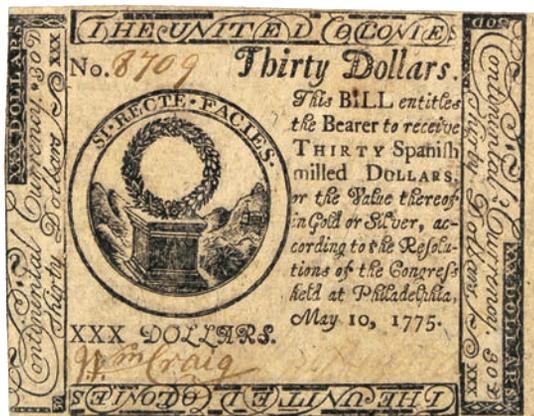
- 8673 Continental Congress. May 10, 1775 Session. Eight Dollars. About Uncirculated-55 (PMG). No.25403. Signed by T[homas] Coombe and E[llis] Lewis. Even and attractive on both sides with some minor corner rubs. However, this is not an easy to procure note in this condition.

The Rare and Classic \$20 Marble Border Note
Design Motifs by Benjamin Franklin



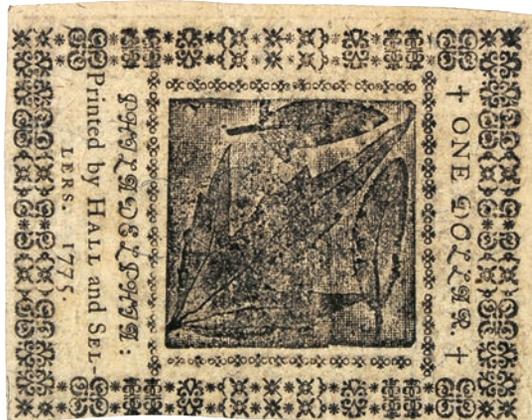
- 8674 Continental Congress. May 10, 1775 Session. Twenty Dollars. Net Very Fine-20 (PMG). No.1902. Signed by Jno. Shee and T[homas] Lawrence. This is the most important type note in a set of Continental Currency and one of the most important American paper currency types. This distinctive type was printed separately from the other eight denominations of the issue using a special paper featuring a color marble polychrome edge. The note is linked forever to Benjamin Franklin who obtained the special paper and was responsible for the distinctive designs. The face seal features a strong wind creating waves with the motto VI CONCIATATE [Driven by force] and the back seal features blazing sun with ships riding peaceful waves and the motto CESSANTE VENTO CONQUIESCEMUS [When the storm dies down, we will rest]. All notes of this type are rare in any grade and the paper type makes them notoriously difficult to obtain in high grades. A vast majority are split in half like this. However, for the technical grade this note has much to offer. The left end color is even and quite vibrant. The back printing is superbly sharp and centered. As a type note in this price range it represents a strong value. Full Very Fine notes, completely un-split are a serious five-figure proposition and they tend to be strongly held by the most fastidious collectors.

A Superb Example of the First \$30 Franklin Motif Back Type



- 8675 Continental Congress. May 10, 1775 Session. Thirty Dollars. Choice Uncirculated-64 EPQ (PMG). No.8709. Signed by Wm. Craig and [?], faint]. Within the Continental Currency is an excellent sub-set of \$30 notes which feature the face and back emblems from the "Marbled Border" notes adjacent to each other. This makes them quite distinctive from the "Nature Print" designs used on the other denominations. This is a gorgeous "EPQ" note with bold printing. The back emblems have exceptional clarity and this is a top grade note.

NOVEMBER 29, 1775 RESOLUTION



- 8676 Continental Congress. November 29, 1775 Resolution. One Dollar. Choice Uncirculated-64 EPQ (PMG). No.76659. Signed by J[oseph] Parker and R[obert] Tuckniss. This is another low denomination rarity and a key piece in a high grade set. This is tied as the finest PMG certified note at the moment. The printing on both sides is very sharp. There is a little "bowing" in of the bottom center margin that some might criticize. However, there are many other strong attributes to recommend this condition rarity.

8677 Continental Congress. November 29, 1775 Resolution. Three Dollars. About Uncirculated-53 EPQ (PMG). No.56339. Signed by Jno. Shee and P[hineas] Bond. A crisp note and well printed. Excellent signatures and very sharp black serial number.

8678 Continental Congress. November 29, 1775 Resolution. Four Dollars. Choice About Uncirculated-58 EPQ (PMG). No.47173. Signed by Jno. Bayard and Saml[uel] Morris. Crisp, bright and vibrant. There is a natural cluster of blue threads at the lower left face edge. Superbly signed in bold inks and this always upsides the eye appeal of any Continental note.



8679 Continental Congress. November 29, 1775 Resolution. Five Dollars. Choice Uncirculated-64 EPQ (PMG). No.66320. Signed by Cor[nelius] Barnes and J[oseph] B[ayard] Smith. The paper is bold with "Chapman-Boyd-Raymond" freshness. This is also tied as the finest PMG certified note at the moment. Excellent printing with a very detailed emblem and glittering mica. Three of the margins are boardwalk or on the cusp of it. The right end is ever so slightly inward and without that the note might have taken home a "66 EPQ" prize. Not many exceed this in overall appeal.

PMG Census Topping November 29, 1775 \$6 Note



8680 Continental Congress. November 29, 1775 Resolution. Six Dollars. Gem Uncirculated-65 EPQ (PMG). No.64342. Signed by T[homas] Smith and Wm. Crispin. This is early a mesmerizing example of this very tough to find, high grade issue. This is at the top of the population report and the finest PMG graded note. The face to back registration is perfect, wonderful printing clarity and strong signatures. It is very difficult to hit a "66" or "67" on this issue date. It would not surprise us if this stays on the top of the population report for some time.

Superior November 29, 1775 \$7 Note



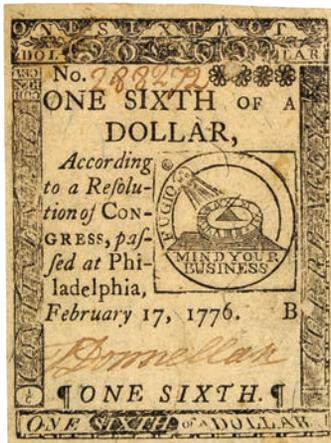
8681 Continental Congress. November 29, 1775 Resolution. Seven Dollars. Choice Uncirculated-64 EPQ (PMG). No.4480. Signed by Mor[dechai] Lewis and Tho[mas] Morris. Another superior type note on this early Resolution. The margins are mostly broad on the face. Signatures and serials, one of the premium criteria of this collection, are absolutely lovely.



8682 Continental Congress. November 29, 1775 Resolution. Eight Dollars. New-62 (PCGS). No.40058. Signed by J[oseph] Watkins Junr. and N[icholas] Garrison. There were no \$30 notes issued on this Resolution Date. The example is very crisp with deep printing. Once again, very difficult to obtain in high grades.

FEBRUARY 17, 1776 RESOLUTION

Vibrant and Well Margined Fugio Back Note



8683 Continental Congress. February 17, 1776 Resolution. One Sixth of a Dollar. New-62 PPQ (PCGS). No.288272. Plate B. Signed by T[homas] Donnellan. This design type has established itself as one of the most popular American issues and with strong ties to Colonial American coinage, it is easy to see why. This is a particularly vibrant, sharp and well margined. The corners are razor sharp.

8684 Continental Congress. February 17, 1776 Resolution. One Third of a Dollar. About Uncirculated-55 (PMG). No.367578 Plate C. Signed S. Sellers. High grade and well margined.

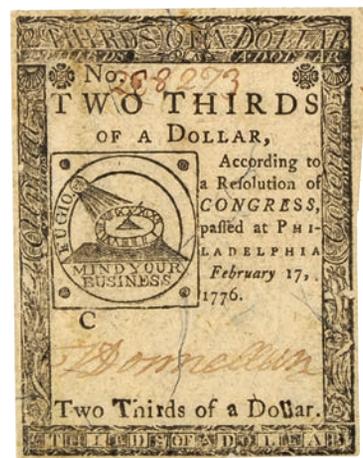
Sharply Printed \$1/2 Fugio Note



8685 Continental Congress. February 17, 1776 Resolution. One Half of a Dollar. New-61 (PCGS). No.101755. Plate A. Signed by R[obert] Evans. A sharply printed example on both sides. The back centering and margining is quite exceptional. The right end face is trimmed in ever so slightly.

Boldly Printed \$2/3 Fugio Note

8686 Continental Congress. February 17, 1776 Resolution. Two Thirds of a Dollar. Choice About New-55 PPQ (PCGS). No.288273. Plate C. Signed by T[homas] Donnellan. A boldly printed note on both sides, exceptionally so in face. The margins and face to back registration are also quite superior. This is a premium PCGS certified note and an excellent candidate for a high collection of any Americana paper currency.



Elusive High-Grade One Dollar Note

8687 Continental Congress. February 17, 1776 Resolution. One Dollar. New-61 PPQ (PCGS). No.31528. Signed by John Howard and Thos. Leech. This is an elusive note in high grade. The paper quality is as advertised with superb printing on both sides. The left end face trimming is bowed inwards. The rest of the note is outstanding.

Superior to the Finest PMG Graded Note

8688 Continental Congress. February 17, 1776 Resolution. Two Dollars. Choice New-63 PPQ (PCGS). No.66204. Signed by Wm. Sellers and Geo[rge] Gray Junr. This is another hard to find in high grade low denomination. The demand for small change made these well used. Inflation had not set in deeply and these were widely used. The PCGS note is superior to the highest enumerated PMG note on their census at the moment. Penetrating black inks on both sides make this quite an eye catcher.

Stunning Gem New-65 PPQ Five Dollars



8689 Continental Congress. February 17, 1776 Resolution. Three Dollars. Gem New-65 PPQ (PCGS). No.38701. Signed by Saml. Morris and Saml. Hillegas. This is a stunning gem type note. These fortunately seem to be encountered this way from time to time and makes for an excellent type note. The margining, face to back registration, and printing clarity are a wonder to behold. This is a beauty that is worthy of a generous low four-figure price.

Deeply Printed and Floridly Signed



8690 Continental Congress. February 17, 1776 Resolution. Four Dollars. Choice Uncirculated-64 EPQ (PMG). No.59579. Signed by Isaac Howell and Rob[ert] Roberts. The deep printing is exquisite on this note. The signatures and serial number are florid and perfectly accomplished. It loses its extra point at the right margin end, however all else points to a lovely type note with much upside potential. Many "65" notes do not have the exceptional balance and clarity of this note.

Very Choice New 64 PPQ \$5 Note



8691 Continental Congress. February 17, 1776 Resolution. Five Dollars. Very Choice New-64 PPQ (PCGS). No.24961. Signed by N[icholas] Garrison and J[oseph] Watkins. Deep, dark printing with exquisite signatures. The margining is quite exceptional and the corners are razor sharp. There is a very minuscule sector of trace handling that might be imagined (in our view) to prevent this from being a higher numerical designation.

Well Margined February 17, 1776 \$6 Note

8692 Continental Congress. February 17, 1776 Resolution. Six Dollars. Choice New-63 PPQ (PCGS). No.46718. Signed by T[ench] Tilghman and Jas. Milligan. This is a well margined example with deep printing. Difficult for us to ascertain the lack of "PPQ" designation.

Well Margined Seven Dollars

8693 Continental Congress. February 17, 1776 Resolution. Seven Dollars. Choice New-63 (PCGS). No.24605. Signed by N[icholas] Garrison and J[oseph] Watkins. Very well margined, three of them are nearly "boardwalk" in width. A rather vivid note and also, the "PPQ" designation seems like it could have been assigned. Another excellent, hand-picked type note from this collection.

Exceptional Printing Clarity

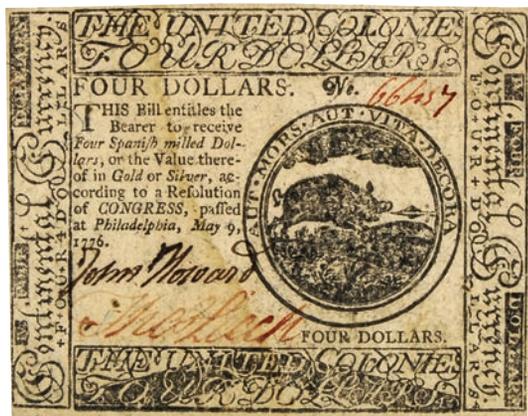


8694 Continental Congress. February 17, 1776 Resolution. Eight Dollars. Very Choice New-64 PPQ (PCGS). No.34915. Signed by W[illiam] Masters and Saml. C. Morris. Superb for type and with exceptional printing clarity. This is another stunning type note from this issue date. The note is quite balanced with ample face margins and superior face to back registration.

MAY 9, 1776 RESOLUTION

8695 Continental Congress. May 9, 1776 Resolution. One Dollar. Extremely Fine-40 (PCGS). No.60468. Signed by Mor[dechai] Lewis and Thos. Morris. No.60468. Signed by Mor[dechai] Lewis and Thos. Morris. This is not generally seen in Gem Uncirculated. In fact, this is a higher grade note. The face is quite bright and this would fit well into a much higher grade collection without a hitch.

May 9, 1776 \$4-PMG Gem-65 EPQ



8696 Continental Congress. May 9, 1776 Resolution. Four Dollars. Gem Uncirculated-65 EPQ (PMG). No.66457. Signed by John Howard and Thos. Leech. Boldly printed with strong signatures. This is at the top of their population report and the finest they have graded. Important as such.

Highest Graded by PMG

8697 Continental Congress. May 9, 1776 Resolution. Five Dollars. About Uncirculated-55 (PMG). No.61841. Signed by Thos. Morris and Mor[dechai] Lewis. This might be a "sleeper" in high grade since it is at tied for the **finest they have graded**. The printing is bold. At the lower right, there is a printing void as made.

Choice May 9, 1776 Six Dollars



8698 Continental Congress. May 9, 1776 Resolution. Six Dollars. Choice Uncirculated-64 EPQ (PMG). No.32602. Signed by Ph[ilip] Kinsey and T[homas] Smith. A Choice example that matches very well with the other notes in this collection. The margins are just about perfect and perhaps hold this back one point. Another note from the collection with premium signatures and serial number. A lovely type note.

JULY 22, 1776 RESOLUTION

Sharp July 22, 1776 Four Dollars

8699 Continental Congress. July 22, 1776 Resolution. Four Dollars. Choice About New-58 (PCGS). No.7257. Signed by N[atha]n. Sellers and Geo[rge] Gray Jr. We have always felt this issue as undervalued in respect to the others. The margins are complete, but close on this well printed note. Once again, the signature and serial numbers exhibit crystal clarity and not the "blue of mysteriousness."

Well Margined and PPQ

8700 Continental Congress. July 22, 1776 Resolution. Six Dollars. New-62 PPQ (PCGS). No.6590. Signed by N[atha]n. Sellers and Geo[rge] Gray Jr. This note is superior to any note graded so far on the PMG Population reports. We consider it a "sleeper" like the last. The margins are wide for this issue and the printing lovely. A strong presentation in regards to eye appeal and scarcity.

Finest PMG Graded July 22, 1776 \$7

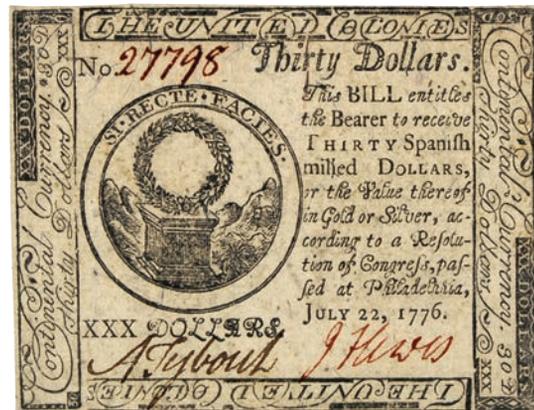
8701 Continental Congress. July 22, 1776 Resolution. Seven Dollars. About Uncirculated-55 EPQ (PMG). No.67800. Signed by G[eorge] Campbell and Jo[osiah] Hewes [?, degenerative signature]. The signature is as made and can be forgiven. The note is high grade and without a full Uncirculated note classified so far by PMG, this is at the **top of their population report and the finest they have graded**. Three ample margins with some closeness at the bottom left. Quite bright, certainly EPQ to the eye, but we will note a natural as manufactured paper thin seen under the light. Another beauty that is tremendously undervalued in our opinion.

Finest PMG Graded July 22, 1776 \$8

8702 Continental Congress. July 22, 1776 Resolution. Eight Dollars. Choice About Uncirculated-58 EPQ (PMG). No.33995. Signed by N[icholas] Garrison and A[nthony] Morris Jr. Fresh and original, another beauty. Fresh quality such as this is only seen in hand-picked collections like this and old-time hoard. Bright, vibrant and justifiable at the **top of PMG population report for the moment and the finest they have graded**. Once again, we feel this is an undervalued series and type.

Riveting July 22, 1776 Thirty Dollars

Ex Minot Collection and Affleck-Ball Sale



8703 Continental Congress. July 22, 1776 Resolution. Thirty Dollars. Choice Uncirculated-64 EPQ (PMG). No.27798. Signed by A[ndrew] Tybout and J[osiah] Hewes. Once upon a time, "this was a really nice note" and then there was The Minot Sale which brought forth many treasures put away after the Affleck-Ball Auction by New-Netherlands. Though this is not the finest known, the eye appeal is exceptional. The printing clarity on the back with the Franklin motifs is quite illuminating. A perfect type note to represent the \$30 dual-back series. An illustrious pedigree that is difficult to dispute.

From our Minot Collection Sale, May 21-22, 2008, Lot 3240; New Netherlands' Affleck-Ball Collection, December 3-4, 1975, Lot 43.

NOVEMBER 2, 1776 RESOLUTION

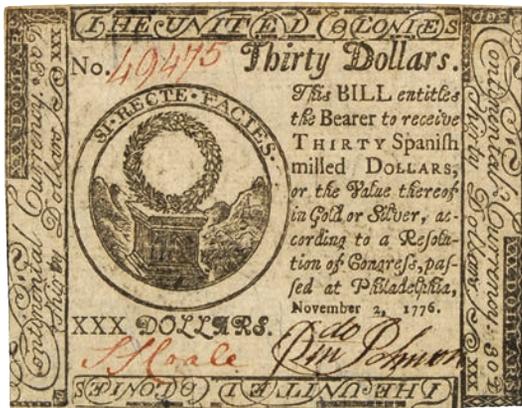
High-Grade B. Levy Signed Note



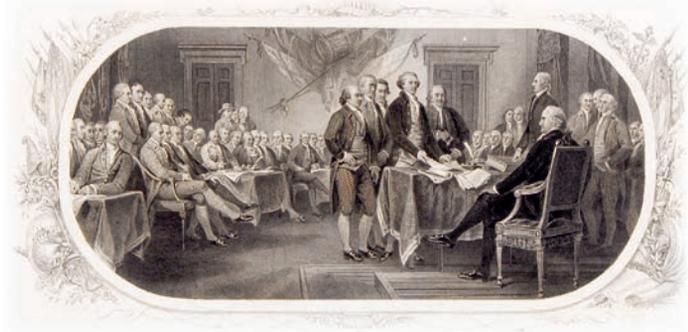
8704 Continental Congress. November 2, 1776 Resolution. Three Dollars. New-62 PPQ (PCGS). No.39988. Signed by B[enjamin] Levy and Thos. Donnellan. A high grade Levy signature note. The margining is quite wide on three sides. The left is a bit close. However, graded higher than any other note on the PMG population report at the moment.

- 8705 **Continental Congress. November 2, 1776 Resolution. Four Dollars. New-62 PPQ (PCGS). No.73026.** Signed by W[illiam] Young and G[eorge] Patterson. Even and widely margined. Excellent signatures and clear red serial number.
- 8706 **Continental Congress. November 2, 1776 Resolution. Six Dollars. Choice About New-58 (PCGS). No.34908.** Signed by S[amuel] S[tringer] Coale [faint] and Rin[al]do Johnson. This is a “super-slider” and likely a tremendous value. The excellent margins make this look nearly Choice New.
- 8707 **Continental Congress. November 2, 1776 Resolution. Seven Dollars. About Uncirculated-55 EPQ (PMG). No.75753.** Signed by W[illiam] Young and G[eorge] Patterson. Broadly margined on all four sides. This is another handsome note that has the look of being a “Boyd” note at one time.

Vibrant November 2, 1776 \$30 “Franklin Motif” Back



- 8708 **Continental Congress. November 2, 1776 Resolution. Thirty Dollars. Choice New-63 PPQ (PCGS). No.49475.** Signed by S[amuel] S[tringer] Coale and Rin[al]do Johnson. A gorgeous note that is boldly printed. The back motifs are very vibrant and detailed. The paper quality is all there, however, there are two short areas of trimming in. This is trivial compared to the overall beauty of this nearly exceptional note.



**FEBRUARY 16, 1777
AT BALTIMORE RESOLUTION**

High-Grade Lowest Denomination

- 8709 **Continental Congress. February 26, 1777 Resolution at Baltimore. Two Dollars. About New-50 (PCGS). No.57340.** Signed by Jas. Walker and H[oratio] Johnson. The lowest denomination on the Resolution (eliminated with the July 22, 1776 notes). These generally come worn and this is a high grade note. The lower right corner is a slightly rounded, but printed well and sharply signed.
- 8710 **Continental Congress. February 26, 1777 Resolution at Baltimore. Four Dollars. Choice Extremely Fine-45 EPQ (PMG). No.31639.** Signed by W[illiam] Welch and J[oshua] Barney. The series is scarcer than most think and some of the notes are sleepers in highest grades. This note is uniformly toned to an attractive hue. Clear signatures and serial number.
- 8711 **Continental Congress. February 26, 1777 Resolution at Baltimore. Five Dollars. Choice About New-55 (PCGS). No.63695.** Signed by R. Johnson and J[oshua] Barney. Crisp, bright and vivid. An excellent type note.

Boldly Printed Baltimore Six Dollars



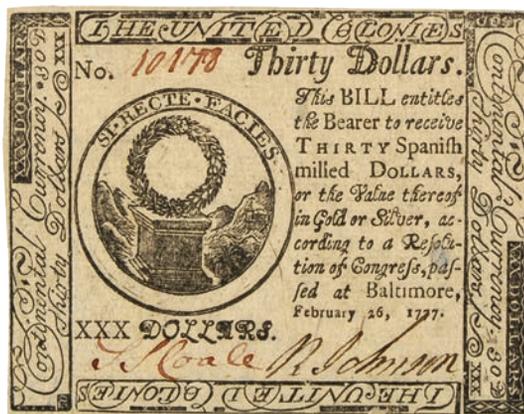
- 8712 **Continental Congress. February 26, 1777 Resolution at Baltimore. Six Dollars. About Uncirculated-55 EPQ (PMG). No.69166.** Signed by R[obert] Dorsey and St. G[eorge] Peale. This “EPQ” note is not far off full Uncirculated status. The deep, bold printing is extraordinary to the eye. Even margins and superb face to back registration. Pitched into the equation is the interesting Peale signature, not often encountered.
St. George Peale was the brother of famous early American portraitist Charles Willson Peale.
- 8713 **Continental Congress. February 26, 1777 Resolution at Baltimore. Seven Dollars. Choice About New-55 (PCGS). No.96748.** Signed by S[amuel] S[tringer] Coale and R. Johnson. The technical grade does not do this note justice. Pleasing to the eye at first, second and tenth glance. The margins are even and the note is penned with lovely accomplishment. A “PPQ” designation was more than merited as we have seen many “Uncirculated” notes not hold a flickering flashlight to this attractive note.

Sharp Baltimore \$8 Note—Highest on the PMG Population Report



8714 Continental Congress. February 26, 1777 Resolution at Baltimore. Eight Dollars. Choice Uncirculated-64 EPQ (PMG). No. 43137. Signed by Jas. Walker and H[oratio] Johnson. Another exceptional type note that for its type, is certainly among the finest. It has not been until the dispersal (now complete) of the Ford-Boyd holdings that some sort of handle can be made on what some of the true condition rarities are. Once again, this note is at **the top of the PMG population report and the finest they have graded as of this date.** That may not last forever, but notes such as this are vastly under collected versus such pedestrian notes a "Black Eagles" and others that shall be nameless. An eventual reconfiguration of the Friedberg Standard that places the Continental Currency series at the fore of the book as the first "Federal Paper Money" issues will justifiably create new collectors. Even if these new collectors don't desire a complete set, they may buy one of each resolution date. If that is the case, the prices for high grade notes that we see today might very well be an intriguing "ground floor."

Exceptional Clarity and Superbly Embossed Baltimore \$30



8715 Continental Congress. February 26, 1777 Resolution at Baltimore. Thirty Dollars. Choice New-63 PPQ (PCGS). No. 10178. Signed by S[amuel] S[tringer] Coale and R. Johnson. A stunning example with exceptional printing clarity and deep embossing. The note is a riveting beauty and one of the finest we have seen. A pedigree search may find it from a major sale as it screams "I have an illustrious pedigree." Although only rated a "63 PPQ," we consider this to be worth much, much more than that enumeration. The new (5th edition) catalogue value of \$2,000.00 in Newman seems conservative.

Rare Tory Counterfeit

8716 Continental Congress. February 26, 1777 Resolution at Baltimore. Thirty Dollars. Contemporary Counterfeit. Fine-15 (PCGS). No. 28248. "Signed" by G[eorge] Welch and [?, faint]. This is not a common note and one of few we have catalogued in any sale. Because they tend to come dingy, they are often overlooked. This example is sharp for the grade and displays its diagnostics well.

MAY 20, 1777 RESOLUTION

THE "FIRST UNITED STATES" ISSUE

A COMPLETE DENOMINATION SET FROM THIS IMPORTANT SERIES

Choice PMG-55 EPQ Deuce



Lot 8717

8717 Continental Congress. May 20, 1777 Resolution. "First United States Issue." Two Dollars. About Uncirculated-55 EPQ (PMG). No serial number. Signed by William Spear and [?, faint]. The \$2 is quite rare on this difficult series. This low denomination was seeing the effects of inflation and the majority were withdrawn and replaced by 1779. This Choice note doesn't take long to boast that it is at **the top of the PMG population report and the finest they have graded.** It is one of the finer notes we have seen or catalogued. The Ford XV note was brighter, but this is an attractive example. A complete denomination set on this popular Resolution is not an easy feat.

8718 Continental Congress. May 20, 1777 Resolution. "First United States Issue." Three Dollars. Very Fine-20 (PCGS). No. 32880. Signed by [?, Faint] and C. Lewis. The paper quality is excellent for this grade. A small left side edge depression, away from the border line.

Choice "First United States" \$4 Note



Boldly Embossed and Vibrant \$6 Note



8719 Continental Congress. May 20, 1777 Resolution. "First United States Issue." Four Dollars. Choice About New-55 (PCGS). No.13559. Signed by R.[inaldo] Johnson and T.[homas] Donnellan. A lovely type note on this rarer Resolution. This issue was widely withdrawn by 1779-1780 due to the Tory counterfeits. As such, notes of all grades are scarce and high end notes such as these should be considered rare. Well balanced on both sides and on very clean paper. The and back margining are exceptional for this series. The signatures and serials, often weak or crude, are strong and well accomplished. Truly this is a premium First United States note for its PCGS designation.

8721 Continental Congress. May 20, 1777 Resolution. "First United States Issue." Six Dollars. Choice About New-58 PPQ (PCGS). No.58517. Signed by C.[asper] Heiner and T.[homas] Warren. Boldly impressed and vibrant. This note is ever so close to being higher grade. An immaculate example paper quality-wise. This note is superior to the highest grade note currently on the PMG census. Like many notes of this Resolution, the margins are a trifle close. However, so many other superior attributes raise the bar on this note. This might be among the finest four or five notes of this Resolution.

Impressively Printed May 20, 1777 \$5 Note



Interesting Counterfeit

8722 Continental Congress. May 20, 1777 Resolution. "First United States Issue." Six Dollars. Contemporary Counterfeit. Very Fine-25 (PCGS). No.32192. "Signed" by [?], faint] and C. Lewis. An interesting counterfeit type which is much different from the genuine. The back nature leaf is more detailed on this. Two wide margins.

Very Bold May 20, 1777 \$7 Note



8720 Continental Congress. May 20, 1777 Resolution. "First United States Issue." Five Dollars. New-62 (PCGS). No.122576. Signed by C. Parr and J. Kuhn. The printing on this note has to be seen to be believed. It is deeply inked and boldly impressed with wonderful flow. The signatures and serial number are crystal clear. The margining is very tight, but not inwards. A gorgeous PCGS certified example. Certainly few will exceed this in overall quality.

8723 Continental Congress. May 20, 1777 Resolution. "First United States Issue." Seven Dollars. Choice About New-58 PPQ (PCGS). No.116617. Signed by Ja.[mes] Ross and P.[eter] Kurtz. This is another exceptional looking note in this impressive set of First United States Notes. The printing clarity was hand-picked carefully by the consignor and it matches in very well with the other high grade notes on this Resolution from the collection. Margining that, for this date, should be considered beyond adequate. The serial and signature accomplishment, factors often neglected, are wonderful. A premium PCGS certified example that would fit perfectly in a type set or complete collection of Continentals with ease. There are few notes of this type that exceed this in condition.

Uncirculated First United States Eight Dollars

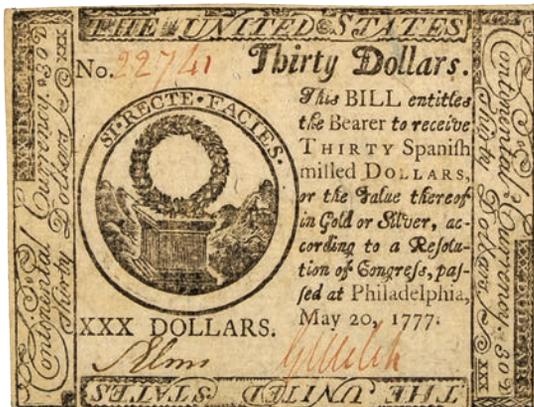


- 8724 Continental Congress. May 20, 1777 Resolution. "First United States Issue." Eight Dollars. Contemporary Counterfeit. New-61 (PCGS). No.92525. Signed by Ch.[arles] Cist and J. Billmeyer. As made and an attractive example. Boldly signed and one of the highest graded certified examples with all certainly. A lovely type that matches with this set very well.

"You Missed Something on the Back"

- 8725 Continental Congress. May 20, 1777 Resolution. "First United States Issue." Eight Dollars. Contemporary Counterfeit. Extremely Fine-45 (PCGS). No.82959. "Signed" by R. Smith and A. McAlister. This combination seen on this type frequently. This has the "big tell" since the back orientation is 180 degrees off versus the face. The "EIGHT DOLLARS" on the back is at the left end. Of course, there are other diagnostics. This is a crude type, but fascinating. The counterfeit series deserves much more attention from scholars and for a relatively reasonable price, a fascinating collection can be formed.

The Final "Franklin Motif" Back \$30 Note



- 8726 Continental Congress. May 20, 1777 Resolution. "First United States Issue." Thirty Dollars. New-62 (PCGS). No.22741. Signed by S. Elms and G.[eorge] Welch. This is a rare note in any grade and in this state should carry a mighty premium. The vast majority would have been exchanged for later notes with the counterfeiting problem plaguing commerce. Although it did not achieve a "PPQ" designation from PCGS grading. We have to report this superior note boasts exceptional face and back margins, superb

face to back registration and the signatures and serials are delightfully placed in clear inks. The Franklin Motif emblems appear to have strengthened on the plate as the details are superb. This example clearly represents an excellent value when you consider the newly published Newman evaluates this note at \$8,000.00 in Choice Uncirculated. This presents itself in eye appeal in that manner quite readily.

APRIL 11, 1778 RESOLUTION AT YORKTOWN

Attractive April 11, 1778 \$4 Yorktown



- 8727 Continental Congress. April 11, 1778 Resolution at Yorktown. Four Dollars. Very Fine-30 (PMG). No.169350. Signed by Jo.[seph] Snowden and W. Hardy. This is another issue that was largely withdrawn by the middle of 1779 and is now rare. There was a complete makeover for border cuts and the nature print backs. Inflation dropped the \$2 and \$3 notes with the \$4 denomination the new lowest denomination. As the lowest denomination, this is a superior grade note and should be classified among the dozen or so toughest notes in the series to find in high grade. This is a lovely note for the grade, a shade under-graded we feel. Quite bright and well accomplished. Lower grade notes often come very soiled. This is a happy exception.

Yorktown \$5 Note-PMG-25 EPQ

- 8728 Continental Congress. April 11, 1778 Resolution at Yorktown. Five Dollars. Very Fine-25 EPQ (PMG). No.68354. Signed by E.[dward] Fox and W. Hardy. A well margined face. The back nature print is particularly strong for this series.

"Tory" Counterfeit \$5 Yorktown

- 8729 Continental Congress. April 11, 1778 Resolution at Yorktown. Five Dollars. Contemporary Counterfeit. Extremely Fine-40 (PCGS). No.9681. "Signed" by D. Reintzel and J. Snowden. A great piece of history indeed from the Revolution. On this type the back just seems all wrong compared to other notes on the series. There is a slight corner round at the upper left.

Impressive Yorktown \$6 Note



8730 Continental Congress. April 11, 1778 Resolution at Yorktown. Six Dollars. Choice About New-55 (PCGS). No.126134. Signed by N.[athaniel] Donnell and J. Snowden. This is another impressive and rare Yorktown note. PCGS graded, this is superior to the highest note published on the PMG Population report at the moment. Deep face printing balances quite well with the superior margins. The back is clean and bright. There are not many upgrades to this wonderful note. The choice notes from May 20, 1777 and April 11, 1778 are clearly undervalued in our opinion compared to type notes from the last two series.

Yorktown \$8 Note-Highest Graded by PMG



8732 Continental Congress. April 11, 1778 Resolution at Yorktown. Eight Dollars. About Uncirculated-55 EPQ (PMG). No.53349. Signed by D. Reintzel and S. Bryson. Crisp, bold and vibrantly printed. The back is exceptionally inked with glorious details. A lovely note with only a sliver of trimming at the upper left corner.

High-Grade and Key \$20 Yorktown



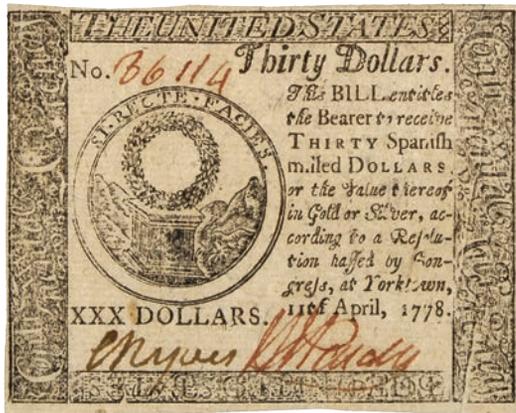
8733 Continental Congress. April 11, 1778 Resolution at Yorktown. Twenty Dollars. Extremely Fine-45 PPQ (PCGS). No.42534. Signed by S. Bryson and J. Snowden. For those in the know on their Continentals, **this is a key type in any grade**. Census study of auction sales over the past few decades (say back to the 1973 Pine Tree Era) to now should show the ratio of \$20 Yorktown notes to the other denominations as skewed in the direction of these being on the rare side. Obviously this is necessary to complete a full set or a set from the Resolution. This "PPQ" note is bright, vibrant and its circulation quite minimal. Exceptional signatures and the printing quality is normal for this series. An important note in this offering as this was another hand-picked note, but with few to choose from and an arduous search.

Deeply Inked Yorktown \$7 Note



8731 Continental Congress. April 11, 1778 Resolution at Yorktown. Seven Dollars. About New-50 (PCGS). No.175404. Signed by Cather and J.[oseph] Wilson. Deeply inked and well margined on the face. The signatures are blurry due to the inks used we believe. The back printing for the series is more than adequate. This is another rarity.

Bold April 11, 1778 Yorktown \$30



8734 Continental Congress. April 11, 1778 Resolution at Yorktown. **Thirty Dollars. Choice About New-58 PPQ (PCGS).** No.36114. Signed by E. Ryves and W. Hardy. The Franklin Motif back was replaced with a nature print back. A bold note and quite exceptional. The margins are broad and the face to back registration is superior. Signatures and serial are well drawn and properly placed. This graded higher than any note on the PMG Population report and we can see why. A beauty.

Genuine Yorktown \$40 Note

8735 Continental Congress. April 11, 1778 Resolution at Yorktown. **Forty Dollars. Choice Extremely Fine-45 (PMG).** No.44146. Signed by W. Hardy [?] and Bryson. The highest denomination on the Resolution and added to this enactment. A rare note as this was the heavily counterfeited denomination on the series and caused the recall of this Resolution and the May 20, 1777 notes as well. Solid paper, but with some corner rounding.

Classic Newman-1 "Tory" Yorktown Counterfeit

8736 Continental Congress. April 11, 1778 Resolution at Yorktown. **Forty Dollars. Contemporary Counterfeit. Very Fine-35 (PCGS).** No.13925. "Signed" by Reintzel and Bryson. The plate is darkly inked and a bit crude. The wider than normally seen margins are a giveaway to modern collectors. However, in 1778 people did not think that way. An excellent example in this grade range and tangible proof for the rarity of the genuine bills.

SEPTEMBER 26, 1778 RESOLUTION

8737 Continental Congress. September 26, 1778 Resolution. **Five Dollars. About Uncirculated-55 EPQ (PMG).** No.144843. Signed by Donnell and Snowden. This became the lowest denomination on the series and two additional high denominations were added. Deep black printing on both sides. Quite pleasing to the eye.



8738 Continental Congress. September 26, 1778 Resolution. **Seven Dollars. Choice About Uncirculated-58 EPQ (PMG).** No.287960. Signed by Th[omas] Nevell and Lu[dson] Simmons. An exceptional and vibrant note with this classification. The margining is nearly exceptional. Notes from this series are among the most common, however don't be misled by the scarcity of many of these in high state of preservation.

8739 Continental Congress. September 26, 1778 Resolution. **Eight Dollars. About New-53 PPQ (PCGS).** No.296025. Signed by [?, illegible] and Gardner. Sharply printed with a faint sheet fold on the edge.

8740 Continental Congress. September 26, 1778 Resolution. **Twenty Dollars. Choice About New-55 PPQ (PCGS).** No.291091. Signed by James Dundas and James Read. The embossing is excellent and sharply cornered. The left end is trimmed in ever so slightly.

Stellar September 26, 1778 \$30 Note

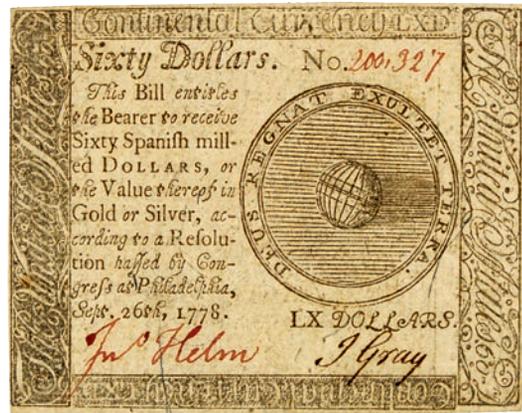
8741 Continental Congress. September 26, 1778 Resolution. **Thirty Dollars. Gem Uncirculated-66 EPQ (PMG).** No.265360. Signed by W[illiam] Stretch and J. Leacock. A stellar note from this Resolution and not that easy to come by. This is **tied as the finest certified note at the moment by PMG.** It boasts outstanding, clean surfaces with deep printing. The ample margining combines with excellent face to back registration. A glorious type note on this Resolution date.



Tied for the Finest Certified by PMG



- 8742 Continental Congress. September 26, 1778 Resolution. Forty Dollars. Gem Uncirculated-65 EPQ (PMG). No.193646. Signed by Dundas and Cather. A beautiful "CONFEDERATION" emblem type note. Like the previous, this is tied as the finest certified note at the moment by PMG. The margins are complete, the printing strong and the signatures are well accomplished. Another beautiful type note.



- 8746 Continental Congress. September 26, 1778 Resolution. Sixty Dollars. Choice About Uncirculated-58 EPQ (PMG). No.200327. Signed by Jn. Helm and J. Gray. This was another new denomination added with a Francis Hopkinson designed emblem. The motto comes from Psalm 97. Very bold and bright. The margins are complete, but narrow in a few places. The paper quality is tremendous and visible at first glance.

- 8747 Continental Congress. September 26, 1778 Resolution. Sixty Dollars. Contemporary Counterfeit. Choice About New-58 PPQ (PCGS). No.19071. "Signed" by Cather and Snowden. Newman 1. This new type was also prone to fakes and appears to be printed on rather thick paper. A bright example with perhaps some margin line a bit close. In our opinion, rather undervalued.

Choice Contemporary Newman 1 Counterfeit \$40

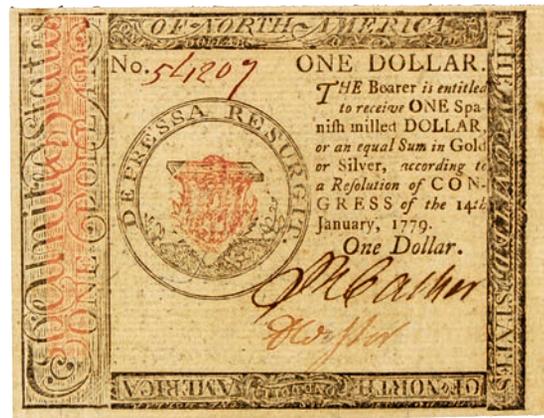
- 8743 Continental Congress. September 26, 1778 Resolution. Forty Dollars. Contemporary Counterfeit. Choice New-63 PPQ (PCGS). No.60106. Signed by W. Gamble and J. Snowden [in red]. Newman 1 [also, N-3] Counterfeit. This is a classic type and a choice example. The face inking is exceptionally strong on this example. Attractive and interesting.

- 8744 Continental Congress. September 26, 1778 Resolution. Fifty Dollars. Choice About New-55 PPQ (PCGS). No.277067. Signed by R. Roberts and Leacock. This denomination was added with Resolution and uses the thirteen step pyramid imagery in the emblem. The are great type notes as high grade examples are not very difficult to come by. This is a premium note for the grade. Wide margined and well embossed. An excellent representative of this design emblem and newly created denomination.

- 8745 Continental Congress. September 26, 1778 Resolution. Fifty Dollars. Contemporary Counterfeit. Choice About New-58 PPQ (PCGS). No.10718. "Signed" by Jn. Read and Wm. Coats. Newman 2. New notes meant new fakes in circulation. This is naturally, as made, on the dull side. For the type it is certainly PPQ as enumerated by PCGS.

JANUARY 14, 1779 RESOLUTION

"Sleeper" High-Grade One Dollar



- 8748 Continental Congress. January 14, 1779 Resolution. One Dollar. Choice About Uncirculated-58 EPQ (PMG). No.54207. Signed by Cather and Wister. This is a "sleeper" rarity on this series. With the inflation setting in, the \$1 notes were needed as change. There are three broad margins and a sheet fold as made, seen from the verso only. The orange color is tremendous.

- 8749 Continental Congress. January 14, 1779 Resolution. Two Dollars. Extremely Fine-40 EPQ (PMG). No.4375. Signed by Jn. Lawrence and Lo.[dowick] Sprogell. Another scarce low denomination on this Resolution. Excellent color. The bottom margin is trimmed in a bit.

Tremendous January 14, 1779 \$3 Note



8750 Continental Congress. January 14, 1779 Resolution. Three Dollars. Gem Uncirculated-66 EPQ (PMG). No.69504. Signed by Wister and Cather. A tremendous example of this rarely seen in high grade low denomination. Justifiably at the top of the PMG population report and the finest they have graded. We can't recall seeing its match and it has all the characteristics of a great American currency note. The color, margining, embossing and face to back registration are nearly perfect. This is easily one of the finest notes known for the entire Resolution date. For collectors who desire the finest, this is the ticket.

Awesome January 14, 1779 \$4 Note



8751 Continental Congress. January 14, 1779 Resolution. Four Dollars. Gem Uncirculated-66 EPQ (PMG). No.69504. Signed by Wister and Cather. The sheet mate at one time to the last tremendous note and also at the top of the PMG population report and the finest they have graded. An awesome example. The color is phenomenal and the top margin is sheet broad in width. A sparkling mica fleck as made is just below the vignette. True Gems of these four lowest denominations on the January 14, 1779 notes are rare. This beauty looks just as fresh as the day it left the Hall & Seller's Print shop back in 1779.

- 8752 Continental Congress. January 14, 1779 Resolution. Five Dollars. About Uncirculated-55 EPQ (PMG). No.126086. Signed by Cather [?, light] and Wister. A trifle dull with a small patch of back foxing.
- 8753 Continental Congress. January 14, 1779 Resolution. Twenty Dollars. Choice Extremely Fine-45 EPQ (PMG). No.51081. Signed by Wm. Coats and Levi Budd. Excellent color for the grade and well margined.

Sharp January 14, 1779 \$30 Note

- 8754 Continental Congress. January 14, 1779 Resolution. Thirty Dollars. Choice About New-58 PPQ (PCGS). No.58033. Signed by Jos. Ker and Jos. Watkins. Bold colors and sharp signatures. Full, but uneven sheet margin along the bottom. A lovely example.
- 8755 Continental Congress. January 14, 1779 Resolution. Thirty-five Dollars. About Uncirculated-55 EPQ (PMG). No.11907. Signed by Cornelius Comegys and Coit. The embossing is strong with the deep color adding to the mix. This is the only series with these "odd" denominations and make an interesting sub-set collection.

Deep Embossing and Strong Color

- 8756 Continental Congress. January 14, 1779 Resolution. Forty Dollars. About Uncirculated-55 EPQ (PMG). No.54740. Signed by Ker and Watkins. This is a beauty with the paper beaming with fresh original color. The technical grade does not do full justice to the beauty of this note.
- 8757 Continental Congress. January 14, 1779 Resolution. Forty-five Dollars. Uncirculated-62 (PMG). No.111854. Signed by Masoner and Graff. Evenly margined with strong embossing seen to the back. The face printing is dark and vibrant.



8758 Continental Congress. January 14, 1779 Resolution. Fifty Dollars. Choice About Uncirculated-58 EPQ (PMG). No.61219. Signed by Snowden and Gamble. A beautiful "Pyramid" type with color tinting. The back to face embossing is deep and this is a lovely "EPQ" note. These notes are a tremendous value compared to many American paper currency notes. Before you know it, this series will be mere pages before the legendary United States Demand Notes.

Gem January 14, 1779 \$55 Note



Exceptionally Well Tinted \$65 Denomination

8761 **Continental Congress. January 14, 1779 Resolution. Sixty-five Dollars. Choice About Uncirculated-58 EPQ (PMG).** No.54832. Signed by Watkins and Ker. The final "odd" denomination added to this series. The paper and printing are superb on this clearly hand-picked note. The orange tint, particularly the left border cut, is mesmerizing in depth.

8762 **Continental Congress. January 14, 1779 Resolution. Seventy Dollars. Choice About Uncirculated-58 EPQ (PMG).** No.69584. Signed by Wister and Cather. The second highest denomination on the entire Continental series and not particularly easy to find. This well printed beauty has a hard to see top edge sheet fold, seen from the verso only. The even margins and color clarity are a premium.

8759 **Continental Congress. January 14, 1779 Resolution. Fifty-five Dollars. Gem Uncirculated-65 EPQ (PMG).** No.11968. Signed by Comegys and Coit. Another unique denomination on this series and an exemplary note. The color is striking upon the exceptionally clean paper.

8760 **Continental Congress. January 14, 1779 Resolution. Sixty Dollars. New-61 PPQ (PCGS).** No.52. Signed by Simmons and Rob.[ert] Mullens. A low numbered note, not often seen. Great color and "PPQ" quality. The left and bottom margins are a bit uneven.

Highest Continental Series Denomination

8763 **Continental Congress. January 14, 1779 Resolution. Eighty Dollars. About Uncirculated-55 EPQ (PMG).** No.69514. Signed by Wister and Cather. An important type note. The highest denomination and the last of this historically important series. They are not easy to obtain compared to other denominations on this series and merit their premium catalog value in the 5th edition of Newman. The paper and color are superb. Nicely margined with a very light bottom sheet fold. Full bore, Choice or Gem Uncirculated notes of this type are rare. This will fit very well into any set of high end Continental Currency.

THERE ARE NO LOTS 8764-8800

**The auction will continue with Federal Currency, Lots 8801-9049,
beginning on page 495 the catalogue of
The Entlich, White Oak, Gross and St. Andre Collections.**



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