

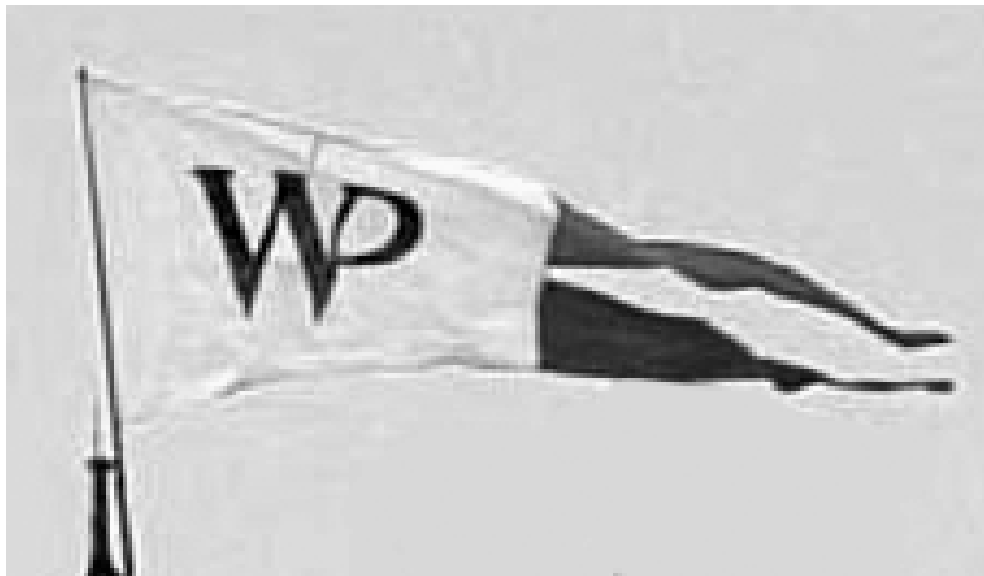
**National Park Service
U.S. Department of the Interior**

**Salem Maritime National Historic Site
Salem, Massachusetts**



PARTNERS FOR ETERNITY

By John Frayler, Historian



∞ Pickled Fish and Salted Provisions ∞
Historical musings from Salem Maritime NHS
Volume I, No. 7 September 1999

With the arrival of *Friendship* at Salem Maritime NHS, a new dimension has been added to the interpretation of Salem's maritime heritage. The owners of the original *Friendship*, the mercantile firm of Waite and Peirce, conducted business for almost fifty years from Salem and Beverly, Massachusetts. Their ships visited ports around the world, from the West Indies to Canton and Archangel, Russia, to Isle de France in the Indian Ocean.

The partnership of Waite & Peirce seems to have been established ca.1778, when Jerathmiel Peirce (1747-1827) and Aaron Waite (1742-1830) jointly owned the two gun schooner *Greyhound* in anticipation of a privateering venture. Aaron Waite, originally from Malden, MA was, in 1777, the proprietor of Aaron Waite & Company of Salem. His business partner for nearly half a century was Jerathmiel Peirce, a leather dresser from Charlestown, MA who came to Salem prior to the Revolution.

Both men prospered in business. Although Aaron Waite's home on Essex Street has long since vanished, Mr. Peirce's elegant 1780's mansion at 80 Federal Street has been preserved (the Peirce-Nichols House). This property was the focal point of the business at the time, with adjacent store and warehouse facility located just down the hill from the house at Peirce's North River wharf. In 1800, Waite and Peirce, in collaboration with Israel Williams, Mr. Waite's son-in-law and Master of *Friendship*, purchased a large piece of land from the estate of Dudley Woodbridge located at Shallop (now Collins) Cove. The property was under development through 1809, when their new wharf was under construction. Today this site is easily recognized as the location of the Boston Gas Company's storage tank near the Salem end of the new Veterans Memorial Bridge between Salem and Beverly.

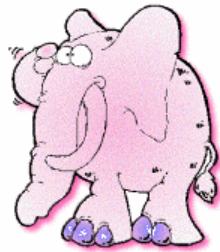
Although Waite and Peirce were members of Salem's merchant aristocracy, they did not reach the renown of Elias Hasket Derby, Simon Forrester and Joseph Peabody. They were, however, major investors in the newly incorporated Beverly Bank and, as staunch Federalists, contributed \$2000 toward the building of the frigate *Essex* for the United States Navy.

Ten vessels were registered at the Salem Custom House to the firm of Waite & Peirce between 1789 and 1819. Jerathmiel Peirce had a share in three additional vessels from 1810 until his bankruptcy in 1826.

The political chaos of the Napoleonic Wars, the Embargo Act of 1807 and the War of 1812 took their toll on the stability of the firm. Although the loss of the original *Friendship* in September, 1812 by capture was a major loss, she was replaced by a second *Friendship* in January, 1816. In spite of some commercial revival in Salem following the War of 1812, the firm was formally dissolved on January 22, 1825.

Mr. Peirce's health failed soon after his bankruptcy, and he died in August, 1827. Mr. Waite survived him by three years, passing away in 1830.

To this day, Mr. Peirce and Mr. Waite have maintained a close and faithful partnership. Interred in the Broad Street Cemetery, they rest forever in matching tombs reminiscent of Greek temples, just a few feet apart.



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