We now worked in earnest, and never did I pass ten minutes of more intense excitement. During this interval we had fairly unearthed an oblong chest of wood, which, from its perfect preservation and wonderful hardness, had plainly been subjected to some mineralizing process—perhaps that of the Bichloride of Mercury. This box was three feet and a half long, three feet broad, and two and a half feet deep.

It was firmly secured by bands of wrought iron, riveted, and forming a kind of open trelliswork over the whole. On each side of the chest, near the top, were three rings of iron—six in all—by means of which a firm hold could be obtained by six persons. Our utmost united endeavors served only to disturb the coffer very slightly in its bed. We at once saw the impossibility of removing so great a weight. Luckily, the sole fastenings of the lid consisted of two sliding bolts.

These we drew back—trembling and panting with anxiety. In an instant, a treasure of incalculable value lay gleaming before us. As the rays of the lanterns fell within the pit, there flashed upwards, from a confused heap of gold and of jewels, a glow and a glare that absolutely dazzled our eyes.

—The Gold Bug, by Edgar Allan Poe (1843)

The legends—which sometimes become reality—of suddenly stumbling upon buried treasure strike deep within the human psyche. After all, who doesn’t dream of taking a shovel to the soil, unearthing an ancient treasure chest, and watching gold coins flutter slowly through their wide-open fingers?

These various spoils—whether they be bars of silver, paper currency, abandoned shipwrecks, or ancient artifacts—can be found secreted away in a variety
of venues: buried in the ground, resting deep beneath the sea, stored in an attic, or crammed into a mattress, a piano, or the wing of an airplane. The factual situations are always fascinating, as revealed by some real-life examples contained in the book before you:

→ A contractor installing a driveway in rural Idaho suddenly struck a hard object that turned out to be a glass jar full of old and extremely valuable gold coins.
→ A large cardboard box of dusty currency was discovered behind the ceiling tiles of a Best Western motel in Conway, Arkansas.
→ An airplane mechanic performing an inspection found several stacks of cash, neatly wrapped in aluminum foil and tucked away inside one of the wings.
→ A musician from California using Google Maps located what he thought were the remains of an old Spanish shipwreck in a south Texas lake.
→ A construction worker on a highway project in southwestern Indiana nosed his bulldozer into a mound of dirt containing thousands of Native American artifacts.
→ A maid cleaning a motel guest room noticed a pile of hundred-dollar bills under the paper lining of a dresser drawer.
→ A couple in Ohio who bought an old piano for $15 discovered almost $4,500 in cash while cleaning it.
→ Old rags, collected to be made into rugs, contained a number of meticulously rolled tubes of currency.
→ Children playing hide-and-seek underneath a house in Iowa unearthed a bucket full of gold and silver coins.
→ A treasure hunter with a high-powered metal detector found a piece of a British statue destroyed by American patriots in colonial times.
→ The remains of a seventeenth-century Spanish vessel found in the Florida Keys held a vast wealth of gold and silver bullion, ingots, and coins.
→ A mattress belonging to a spinster in Louisiana contained a fortune in gold certificates.

And so forth.

On a treasure map, “X” marks the spot, and gold, as they say, is where you find it. Aside from these provocative philosophical observations, the more
practical legal question is this one: to whom does the treasure belong once it is discovered? The law in this regard is more complicated than it might first appear. Much depends on how the property is classified, and it is frequently a challenge for the court to determine the circumstances or the mindset of the one who initially buried the treasure.

The traditional definition of treasure trove followed the old rule of “finders keepers” for those lucky enough to discover gold or silver. Likewise, the finder of “abandoned” or “lost” property is often allowed to keep it. But in the case of “mislaid” or “embedded” property, possession usually goes to the owner of the premises where the treasure was found. The greatest difficulty, of course, is making the determination of whether the property was “lost” or whether it was merely “mislaid.”

The cases discussed here have been divided into three categories, depending upon where the treasure was found: in the ground, underneath the sea, and everywhere in between. The courts in each of these disputes wrestled with the onerous question of who should be entitled to possession. And, of course, once that decision was made, there were often tricky questions of whether the find was taxable as ordinary income, who were the heirs of the deceased owner, whether there were international treaties involved, and what federal criminal statutes might have been violated.

Understandably enough, the legal battle between competing claims for all this loot can be very intense, and when the winner is finally declared, you can, if you listen closely enough, hear the elated response of a pirate opening up his beloved treasure chest:

Argh!