

them, merely in the way of charity, to quicken the circulation of the muddy current of their blood now and then.

L. L. M.

SUBJECT OF THE PRETENDED BANK AT KINGSTON, continued.

It appears however, that bad as matters were, many persons conceived them to be worse than they were, and that there were from £70 to £80,000—of the notes in circulation, without a shilling to redeem them. In consequence, Jonas Jones, Esq. a member of the assembly, considered it his duty to bring the matter forward, and have it investigated by the legislature. He was appointed chairman of the committee to examine and report; but when it appeared nothing like so bad, as had been believed, and that, upon the face of the statements presented, there was only about £19,000—in circulation, and notwithstanding the robbery of funds, (alleged to be £5884,) there would still remain more assets, provided all the debts due to the bank, were good, than would pay the public, Mr. Jones proceeded no farther in the business than giving, in the report of the committee, which very justly confined all suspicion of guilt as to the robbery, or “abstraction,” as they termed it, to the president, teller, and cashier, although very culpable remissness was attributable to the directors. Mr. Hagerman now found a favourable opportunity, in taking up the matter, to perfect the plan that seems to have been before laid for making a good job of the concern for a few already overgrown and avaricious individuals. The appointment of particular persons seems to have been the great object of intrigue, instead of the benefit of the public; and hence perhaps the carelessness and insufficiency, as well as inconsistency with existing laws, which is observable in the bill itself, none of the clauses of which seem to have been much cared for but that appointing the commissioners. But it is time to look at the bill itself, of which the following is an abstract. It is entitled

“An act vesting in the hands of certain commissioners therein named, all the stock, debts, bonds, and property of the pretended bank of Upper Canada, lately established at Kingston, for the benefit of the creditors of that institution.”

The preamble recites, that “Benjamin Whitney, Smith Bartlet and others,” did in 1819, set on foot and establish a certain association under the style and title of “the president, directors, and company, of the bank of Upper Canada,” and procured subscriptions thereto “for raising a joint and transferrable stock, upon the credit whereof to issue bank bills and carry on the business of banking” at Kingston; and that the said association had stopped payment, and declared itself insolvent, “whereby a great portion of the inhabitants of this province, holding their said bills or notes, and who have taken stock in the said bank.