

The Stockholders, Certificate holders and others of the late Bank of Upper Canada at Kingston, frequently make enquiries at the Commissioners' Office on matters respecting the Institution, which occupies the time of the Clerk in giving long explanations, which are frequently misunderstood, and an erroneous impression goes abroad: to prevent which, the following abstract of the Proceedings of the Commissioners is published.

The Commissioners, HUGH C. THOMSON, HENRY SMITH, & JOHN STRANGE, Esqrs., commenced operations in April, 1829, by demanding the books, papers, notes and other effects of the Institution, which were delivered to them, and a notice inserted in the newspapers of the Province, of the place and hours of doing business, and also sent Circulars to the Creditors of the Institution, calling upon them to present their claims, and also to the debtors, requesting them to provide for the payment of their debts.

By the 4th clause of the Act, the Commissioners are bound to submit all claims to arbitration upon a demand from the debtor.

The result of many of the arbitrations are awards for amounts, in some instances not one fifth part of the real amount due the Institution; the consequences were, the Commissioners were left with very limited means to discharge the debts of the Institution, and pay their expenses, and after the award in the case of Thomas Dalton, where £900 was awarded instead of £4941 17 6 1-4 justly due, the arbitrators, invariably allowed the Stock paid in by the Stockholders to be set off against what they owed the Bank.

April 14, 1829.—Mr. Thomson moved that the true and equitable meaning of the Statute is, that the Commissioners are bound to receive all notes of the late Bank and Certificates given by the late Commissioners in payment of debts due the Institution.

Yeas—H. C. Thomson, Henry Smith.

Nay—John Strange.

Mr. Smith moves that no credit shall be given to any debtor for the amount of Stock he may hold.

Yeas—Henry Smith, John Strange.

Nay—H. C. Thomson.

April 24th, 1829.—Thomas Dalton demands an arbitration, and the following arbitrators appointed:

For the Bank,	George McKenzie,
For Thos. Dalton,	Barnabas Bidwell,
Umpire,	Douglase Prentiss.

Demand against Thomas Dalton:

Due on Bond and Mortgage, with interest,	£4793 7 6 1-4
Draft on Coleman, with interest,	148 10 0

Total,	4941 17 6 1-4
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