

that bank established in Kingston, with a capital of £50,000, in lieu of the proposed new bank. But, as the meeting was evidently unsympathetic towards this proposal, the resolutions were withdrawn. The following week a meeting was called by the local directors of the Bank of Upper Canada, at which Mr. Cartwright's resolutions had a better hearing. The first resolution, to the effect that the Bank of Upper Canada had given general satisfaction to the public and that the establishing of branches in the eastern and western parts of the Province would be a public benefit, was carried. The second resolution was to the effect that were a branch of the Bank of Upper Canada established in Kingston it would render unnecessary another chartered bank. This led to a warm discussion, and the supporters of the new bank being in the majority, the resolution was lost and the meeting adjourned. The directors of the branch bank and a few of their friends then met in the office of Mr. J. S. Cartwright and passed in peace and quietness their full list of resolutions. In addition to those already mentioned, were others to the effect that a branch of the Bank of Upper Canada should be established at Kingston with a capital of at least £50,000 and with authority to issue its own notes, redeemable in specie, and otherwise conduct a business similar to that of the parent institution. The directors of this enlarged branch were to hold at least twenty shares and be residents of Kingston. In case the charter of the Bank of Upper Canada should be amended to admit of this enlargement, the new stock should not be open to those who at present held twenty shares or upwards in the original stock, until subscription books had been opened in Kingston, Bath, Belleville and Hallowell, for the space of ten weeks. Arrangements were made for petitioning the Legislature and sending copies of the resolutions to the directors of the Bank of Upper Canada to secure their co-operation. Before the company dispersed £7,000 were subscribed toward the proposed branch bank.

With the leading citizens of Kingston so thoroughly alive to the necessity for increased banking accommodation, yet strongly divided as to the best means of accomplishing that object, it may be imagined that the local interest in the question was not permitted to flag. Gradually the neighbouring towns, and indeed the whole of the eastern portion of the Province,