also an Aberdonian, sufficient funds to found a bank in the Great West.

Milwaukee, then a city of equal importance with Chicago, was chosen as the point, and the Wisconsin Legislature, in 1839, granted a charter to the institution, which was known as The Wisconsin Marine and Fire Insurance Company, which, in its charter, also secured banking privileges.

But a few years had elapsed before the bills of this institution gained a very wide circulation throughout the North-west. Branch agencies were established at Chicago and various points in the West, as also an agency for the redemption of the bills at Buffalo; and at the time of which I write, Chicago, having taken rapid strides to the front, had in reality become the central office, although the Wisconsin organization and Milwaukee headquarters were still retained.

Many reasons obtained to cause these bills—which were of the denominations of one, two, three, five, and ten—to be eagerly sought for. The company were known to have large and always available capital at command; its bills were always redeemable in specie; and with the personal character of George Smith, who stood at the head of the concern, there was created an almost unequalled public confidence in it and its management. In fact, the bills soon became known far and wide as "George Smith's money," and "as good as the wheat," the farmers would say.

Smith himself was a Scotchman of very decided and even erratic character; and the old settlers of Chicago and the West have many an interesting incident to relate of his financial career. One, serving for many, to give an idea of the peculiarities of the man, and showing how he gained a great reputation in those times and in that section, is as follows:

The almost immediate popularity of "George Smith's money" caused considerable envious feeling; and the officers of several other western banking institutions sought, as far as possible, by various means to prevent the encroachment upon their business.

At one time a small bank near the central part of Illinois, in order to assist in the depreciation of this particular money, began the policy of refusing to receive the Wisconsin Marine and Fire Insurance Company's bills at par, which, for a time, caused in certain sections considerable uneasiness among the holders of those bills.