

The historic pendulum, which has been steadily, slowly but surely swinging in the Main Street column for many months past seems to have taken on a stronger and more emphatic motion since people everywhere have been stirred up regarding Canada's centennial in 1967.

A visit to the home of Mr. and Mrs. Cliff Gladman, Victoria Avenue, by Mrs. R. O. Fletcher of Vancouver, B.C., has started the pendulum swinging in another direction, the history of Lindsay banking institutions.

Mrs. Fletcher, the visitor from the British Columbia city, has a special interest in Lindsay and stated her father was the late John Holmes Hopkins Jr., and this gentleman's father, John Holmes Hopkins Sr., was associated with the banking and financial institutions of Lindsay away back.

As a preface to the story the writer recalls sitting in a restaurant in Halifax, N.S., with a number of Ontarians, when the waitress said "You are from Upper Canada. I do not think too highly of Upper Canada people. We live in Lower Canada, and Lower Canada is just as good as Upper Canada and we not hold our noses in the air as you people do'."

It is interesting to note the first Bank of Upper Canada was located at the north-east corner of Russell and Mill Streets, which has been the home of the Wilford family for many years and is now occupied by Mrs. John Wilford. The solid brick structure has solid walls of brick over twelve inches thick.

Lindsay has had ten banks and one trust company and each institution has had an unusual history.

The first Bank of Upper Canada dates back to 1854. As time went on the Upper Canada Bank was taken over by the Bank of Montreal and business was carried on for many years in a fine brick building on William Street south, a structure which has recently been demolished to make way for the present modern, well appointed bank. History records the Merchants Bank was also taken over by the Bank of Montreal.

Bank managers of record since 1854 were: Upper Canada Bank — J. McKibbin (Agent) 1854-1858, J. Hopkins (1859-1860), E.P. Smith (1861) J. D. Smith (agent) 1862, J. D. Smith (manager) (1863-1864) Ontario Bank — J. D. Smith (manager) (1865-1867),\* G.H.G. McVitty (1867-1868) J. H. Woodman (1869-1870), S. A. McMurty, G. Gossage (1889) Merchants Bank — William Hamilton (1870-1876).

Bank of Montreal — H. Dunsford, agent (1859-1877), Campbell Sweeney (1878), C. E. L. Porteous (1879-1889), A. F. D. MacGachan (1890-1897). The early managers were followed by J. H. Padon, J. Montizambert, H. B. Black, A. E. Taylor, C. A. Thompson, R. Fluery, J. H. Hamilton, Morgan Smith and the present manager J. M. Kinney.

The Standard Bank was short lived. The first branch was located in what until recently was known as Arnold Motors. Later a fine new concrete building was erected at Kent and York Streets.

F. F. Loosemore was the first manager and was succeeded by Samuel Alcorn, a popular Irishman, who was also the first mayor of Lindsay to step into the office without having any previous experience in council.

Lindsay had two other banks, the Home Bank and

the Farmers' Bank both located in the building now occupied by Graham's Bakery.

The Home Bank "went down in history". The first manager was Peter Kennedy, whose father was a broker at that time. It was reported that hundreds of farmer's in this area lost small fortunes in the collapse of the Home Bank.

The cudgel for the losers was taken up by I. E. Weldon, a local barrister, and Lyman Minthorne, a farmer living west of Lindsay.

These gentlemen made several trips to Ottawa, backed by long petitions, and they were eventually successful in getting some of the money back for the depositors.

The Farmer's Bank was managed by A. B. McGill of Janetville and only survived a few months before going under.

The Royal Bank had a somewhat unusual experience on record in Lindsay. It was ideally located at the corner of Kent and William Streets in what was once the Barney Gough clothing store, later Dedman's clothing store and still later was the home of a

very good restaurant operated by the late Fred Martin.

The first manager of the Royal Bank was a Lindsay boy, the late Clare H. Sootheran, whose wife, the former Jean Flavelle, resides in Peterborough. Following managers were Guy Brown and a gentleman named Stone.

The Royal Bank closed its doors in Lindsay for a considerable number of years and opened again in 1951 in a small banking quarters on Kent Street, immediately adjacent to Flack's Optical office. Some three or four years ago the Royal Bank moved to large new quarters on the corner of Kent and Cambridge Streets on one of the oldest commercial corners in Lindsay. M. W. Lyons has been the manager in Lindsay since 1951.

The residents of Victoria and Haliburton and the town of Lindsay have every reason to feel proud of the success of the Victoria and Grey Trust Company, it is a local banking institution with a remarkable history.

The Victoria and Grey had a modest birth many years ago and was known as the Victoria Trust and Loan Company.

The first manager was John

Magwood. He was induced by a group of influential individuals to leave his business in the village of Victoria Road and take up residence in Lindsay as manager of the Company.

At that time the business was carried on in the Frost Building at the corner of Kent and Cambridge Streets. Later on the Company moved to the present location at Kent and William Streets.

From the start the company was successful and shareholders never regretted the plunge made when business was hard to get, but it came gradually, very much due to the personality of the managers. The managers through the years have been few. They were John Magwood, James Low, C. E. Weeks, Newton Smale (assistant manager), G. A. Weeks, G. E. Phelps, and B. C. Maidens. J. R. McNeillie was the first auditor. Present Company offi-

cialists are R. G. Thomas, general manager; E. M. Malcolm, assistant general manager.

Of all the managers it is perhaps correct to state that C. E. Weeks was the most prominent. He left his office in Woodville, where he carried on a law business, to take over the management. He was a recognized Christian gentleman, who held the respect of the people and was admired for his ability as an orator, for his loyalty to the institution and for his friendship for people in all ranks of life. Business took an upward stride under his management.

Today the Victoria and Grey Trust is one of the largest and most influential banking institutions in Canada.

Managers of the Bank of Commerce, now the Canadian Imperial Bank of Commerce, during its long stay in Lindsay, were G. H. Holmes, E. M. Lockie, Robert Harper, F. W. Wilson, F. Jewell, W. Bundscho, G. C. Fuester, and the present manager H. H. Hotson.

The Dominion Bank in Lindsay dates back to 1880 and the location has always been at the south-east corner of Kent and William Streets. Prior to this date the building on the corn-

er was occupied by a man named Dobson who sold all kinds of groceries, some hardware and also at the time was allowed to barter a bit with whiskey. The potent liquid was sold legally over the counter. At the time the store extended along William Street to the laneway.

Over the 87 year old bank was located a public library known as the Mechanic's library, and several years ago Weldon and Lacey had a law business on the second floor. To the rear of the same building barristers F. D. Moore, Alex Jackson, Jesse Bradford, L. V. O'Connor, Stan Scott and R. I. Moore carried on a successful business.

In the list of Dominion Bank managers below, two stood out prominently, Robert Ross and Murray E. Grant.

Robert Ross was prominent in business matters and Murray Grant, who is now retired and residing in Lindsay, had an enviable record because of his banking ability, excellent administration and personality.

Dominion Bank managers at Lindsay from 1880 to the present were: N. H. Crowdry (1880-1882), Walter Darling (1882-1886), T. B. Dean (1886-

1891), Robert Ross (1891-1916), E. S. Anderson (1916-1920), S. L. Reade (1920-1924), J. R. Millard (1924-1926), M. E. Grant (1926-1955), Murray Roberts (1955-1963), William E. Moore (1963 - to the present time).

What was known as "a run on the bank", when depositors listened to rumours that the bank was on shaky ground and flocked to the institution to withdraw their money actually occurred at the Lindsay Dominion Bank many years ago. The rumour however was strictly false and many of the heaviest depositors rushed to the bank with extra deposits to show their faith and trust in the institution.





George Beall of 9 Albert Street south is pictured looking at an old and valuable scrapbook. Mr. Beall supplied much of the material for the article on the history of banking institutions in Lindsay on this page.

—"Post" staff photo.

OMISSION - UNINTENTIONALLY THE NAME OF PATRICK TRUMAN WAS OMITTED FROM THE LIST OF BANK OF MONTREAL MANAGERS, AS PREDECESSOR TO MORGAN SMITH.

H. J. LYTLE WAS MANAGER OF THE ONTARIO BANK WHEN IT CLOSED AND HE BECAME MANAGER OF THE BANK OF MONTREAL. THEN HE WAS PUT ON THE RETIREMENT LIST. THE BANK WAS SITUATED AT THE NORTH-WEST CORNER OF KENT AND WILLIAM STREETS.