

Appendix G

*Articles of Agreement for Establishing a Bank at Montreal in Canada*¹

The parties of this Agreement, having come to a determination of forming a Bank at Montreal in Canada, have agreed as follows:—

- 1st. The said Todd, McGill & Co. and Forsyth, Richardson & Co. engage to procure as soon as possible a separate office or house for the purpose of carrying on the Banking Business, and with the assistance of a Clerk or Clerks or of a person holding a share in said business make and issue Promissory Notes or Bills for and in the name of the Canada Banking Company, and for the payment of which Notes or Bills the parties to this Agreement hereby become bound and liable.
- 2nd. It is agreed that no Notes or Bills shall be considered valid or bonding on any of the parties to this Agreement unless the same be signed by one of the two Houses of Todd, McGill & Co. and Forsyth, Richardson & Co. and by the Manager or Director for the time.

The said Phyn, Ellice & Inglis engage to honor all Bills drawn on them in the name of the Canada Banking Company, provided said Bills be signed by either Todd, McGill & Co. or Forsyth, Richardson & Co. They the said Phyn, Ellice & Inglis also agree to negotiate Bills and generally to do and transact all and every branch of the necessary business regarding this establishment free of commission or

goods including cases of guns, knives, hats, and baskets of kettles paid on the Kaminstiquia advance and cost; 26% to Fond du Lac department and its dependencies; 45% to Nipigon department, and Lac la Pluie, Lac Ouinipique, Upper and Lower Red Rivers and Fort Dauphin departments; 60% to Fort des Prairies or the Rivière Opas departments; 65% to English River and dependencies; 70% to the Upper Athabasca River; 80% to Athabasca and dependencies. Tobacco to the various departments in the above order was increased from 65% to 105%, to 150%, to 155%, to 175% and 210%; gunpowder from 53% to 90%, to 125%, to 130%, to 140%, and to 170%; ironworks from 105%, to 130%, to 165%, to 170%, to 190%, and to 230%; high wines from 130%, to 210%, to 305%, to 310%, to 350%, and 420%, and shot and ball from 167% to 375% but in contrast with other commodities declining to 350% to Fort des Prairies or the Rivière Opas departments, and increasing again to 360%, to 400%, and to 490%. The position of shot and ball was the result of its importance to the provision departments. An assorted average of these goods increased from 55%, to 87%, to 112%, to 113%, to 123%, and to 130%. The average freight of each piece was determined at £4.10 to Fond du Lac and to the others in order, to £7.10, to £10.15, to £11, to £12.5, and to £14.16 Halifax Currency.

¹Wolford, Simcoe Papers, II [1792], 375.

other charge for their own personal trouble, the parties considering that the share each holds is a sufficient compensation for any personal trouble.

It is agreed that none of the parties to this agreement shall under any pretence make use of money belonging to the Bank but for the purpose of discounting Notes or Bills or applying its fund in any other manner than is usually done in Establishments of this nature, and that they shall make no purchase or purchases of any kind or species of merchandise nor of any fixed or landed property except it be judged for the advantage or credit of the Company to be possessed of a house for the purpose of transacting the business.

That this Establishment shall commence from the date of this Agreement and continue for seven years successively, during which time no dividend of profits is to be made nor are any of the parties to draw out any monies from the Stock or Capital of the Company.

And for the true performance of this Agreement the parties hereto bind themselves, their Executors, Administrators and Assigns jointly and generally, the one unto the other in the penal sum of five thousand pounds Sterling money of Great Britain to be paid by the party or parties breaking or not complying with this Agreement unto the other or others of the said parties, their Executors, Administrators and Assigns performing or willing to perform the same.

In witness, etc.

(signed) Phyn, Ellice & Inglis.

Isaac Todd, on Behalf of Todd,
McGill & Co.

Thomas Forsyth, on behalf of
Forsyth, Richardson & Co.

Appendix H

*Comments by Author on Text*¹

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- 12 According to the late Professor Louis Allen of University College, the University of Toronto, these Indians, as far as could be gathered from the vocabulary left to Cartier, were not Hurons but possibly Onondagas or western Iroquoian group.
- 22 In this period did agricultural Indians of St. Lawrence carry on hunting and have their positions weakened as monopoly traders in

¹For an explanation of this Appendix, see above, Preface to the Revised Edition, p. x.

- the same way as the Hurons later?—i.e. hunting and agriculture and control over St. Lawrence exposed them to raids from Montagnais etc. and Hurons.—Should it [this section] be headed struggle for the St. Lawrence—[wherein] monopoly position of agricultural St. Lawrence Indians broken?—i.e. were St. Lawrence agricultural Indians middlemen as Hurons were later and did they hold monopoly position?
- In favour of this [view, was the] monopoly asked for by Cartier's nephews in seventies.
- 40 Was this because Indians were forced by Iroquois to leave St. Lawrence and come down by old route to Saguenay?
- 40 Were the difficulties accentuated by Iroquois raids in 1650's and in 1661-2 which necessitated stronger govt. activity?
- 49 French checked from James Bay on Albany—Indians shifted to Lake Winnipeg and York Factory 1682.
- 109 Contrast with fisheries—character of set-up—imperfect competition vs. more imperfect competition.
- 119 Pull to north
French pulled to south by Mississippi weakened hold on north in competition with H.B. diversified empire.
- 119 Were Radisson and Groseilliers an illustration of forcing out of French by Iroquois?—i.e. pressure from Dutch and Iroquois forced French to back route to Saguenay and led to movement to Hudson Bay with English by Radisson and Groseilliers.
- 119 Problems of readjustment and reorganization, delay in meeting changed conditions, imperfect competition. Concentration of French on St. Lawrence and opposition to Radisson developing two routes.
- 120 Significance of Restoration—wealthy court favourites supported formation of H.B. Co. and provided market for furs. Government by wealthy class meant close control and character of commodity demanded strict supervision to prevent private trade—same problem as Spanish with gold—closely centralized government a result.
- 152 Effect of American Revolution in destruction of Churchill and forcing Americans under Pond to Northwest.
- 200 Significance of increased demand for capital for transport over long distance to amalgamation.
- 338 Significance of opposition of H.B. to U.S. in Columbia in compelling U.S. to press south to take California from Mexico. Stronger British opposition weakened U.S. except that Oregon boundary readjusted. But opening of gold mines and taking over of California relieved whole pressure on B.C. If gold rush earlier would Columbia have been saved?

- 393 Rôle of Edward Ellice [in] unifying XY Co. and N.W. N.W. and H.B. Co. important to bill of union 1822 and probable influence on Durham 1840.
Fur trade unifying trend followed by federal trend [to] confederation—i.e. Maritimes etc. Carry over fur trade tendencies to St. Lawrence [their] disappearance with divergent interests N.S.
- 397 The southern route followed by the C.P.R. may have been partly a result of Strathcona's influence and his attempt to keep ry. from northern fur trading area and near U.S. boundary to develop settlement.
- 398 H.B. Co. hampered Confederation and expansion of west evident in delay and struggle of settlers for assembly—Riel rebellion etc. and on other hand by sudden rush of settlement and building of C.P.R. along southern route.
N.W. Co. [tended to] centralization
but after 1821 H.B. Co. tended toward disunity—difficulty of buying them out, on other hand Strathcona a factor linking whole together.
- 406-7 Balance St. Lawrence and H.B. Co. destroyed 1821 tended to stress immediately new staple of timber trade. Thread had snapped necessitating emphasis on new developments.
Problem of H.B. route:
 1. French war against it but military operations and surplus furs brought inflation.
 2. La Vérendrye expansion with H.B. competition brought downfall of *régime*.
 3. Over-expansion to B.C. of N. W. Co. and final supremacy [of H.B. route] 1821
 4. Ry. Competition 1929
Effects on finance—Prior to 1713 govt. expenditure—inflation
Prior to 1763 govt. " "
Prior to 1821 over-capitalization of N.W. Co. (esp.) amalgamation
Prior to 1929 [over-capitalization of railways] govt. ownership

- i. the stock on hand, remaining from the preceding year valued as specified in Resol: 20 and 21.
- ii. the provisions, trading goods, and shops consigned to the Factory, charged at their Invoice prices.
- iii. the whole yearly wages of the servants on the establishment of the Factory;

and on the other hand the Factory shall be credited with:

- i. the stock on hand at the close of the year.
 - ii. the goods furnished to the Company's servants at the rates at which they are charged to the men and deducted from their wages.
 - iii. the net returns of the Trade of the Factory which shall be calculated from the price received at the Company's sales, deducting therefrom the Import Duties, and per cent for freight and insurance:—the balance of this account to be reckoned the net Profit or Loss of the Factory.
24. That one half of the Net Profit of each Factory shall be distributed among the servants of the Company in the following proportions:
- ½ to the chief Factor
 - ½ to be divided in equal shares among the masters of Trading Houses belonging to the Factory
 - ½ to go to a General Fund contributed to by all the different Factories.
25. That the General Fund shall be divided among the two Superintendants, their Clerks, the Accountants of the Factories, and the Surveyor in proportions to be hereafter determined.
26. That besides the above premia the company shall allow fixed Salaries, not exceeding.
- £ 150 to the Superintendants
 - £ 100 to the Factors
 - £ 60 to the Accountants
 - £ 50 to the Traders
 - £ 50 to the Superintendants Clerks
 - £ 60 to the Surveyor
27. That the Salaries of the Superintendants, their clerks, the Accountants and the surveyor shall be charged to the General Establishment of the Company and that the salaries of the Factors and Traders shall be charged to the Factory accounts.
28. That in case the shares of profit to be allowed to the servants in the Bay shall not amount altogether to £3,600 the Committee will take the cases of the several officers into consideration and where the individual appears to have conducted himself with zeal and ability, will make up his allowances to a sum not less than his emoluments have hitherto been.
- That as the new system may not immediately produce all the effects,

which are ultimately to be expected from it, the Committee will for the present allow the following salaries and insure the following premia to the respective Factors.

	Salary	Prem.	Total	Former emol ^{1a}	
C. R.	100	150	£ 250	Auld	210
T. R.	80	100	180	{ McNab	330
S. R.	80	100	180	{ Cook	110
A. R.	100	150	250	Thomas	174
N. R.	100	120	220	Hodgson	300
E. N.	80	100	180	Thomas	210
Sask ^a .	80	80	160	Gladmaint	180
Winipig	80	100	180	Bird	150

29. That after deducting £30 from the whole present emoluments of the Traders the remainder be allowed them respectively as paid salaries, and a premium of £30 be insured to them for the present thus securing to them at least the same emoluments as they at present enjoy.

Appendix E

An Estimate of the Furr and Peltry Trade in the District of Michilimakinac according to the Bounds and Limits Assigned to It by the French when under Their Government, with Their Names and Situations of Its Several Outposts Written by Major Robert Rogers
Dated 27th of May, 1767¹

To Fowler Walker:

List of Posts and the number of Canoes necessary to supply them.

In Lake Huron	
Saguinau Bay	3
Machidach and Riviere au Sable	3
In Lake Michigan	
La Grand Riviere and a few small Posts depending on it	6
St. Joseph and its dependancies	8
Milwayte	8
La Baye and its Dependancies	30
In Lake Superior on the South Side	
St. Marys	2
La Point, Chaguamigon, including St. Ance La Fonde du Lac }	8
La Riviere Serpent and petite ouinipeck	

¹Can. Arch., Hardwicke Papers, 35915, Pt. II, 219-222; also "Rogers's Michilimackinac Journal," *Proceedings of the American Antiquarian Society*, XXVIII, 224 ff.

