

developed an exceedingly interesting phase in connection with an attempt by "shinplaster" bankers to perpetrate a fraud under the name of the Bank of Jacksonville, exposed by the New York Herald in November, 1841, and re-printed in the St. Augustine News of December 3, 1841, in part as follows:

We mentioned yesterday the revival of the old affair, the Bank of Jacksonville, East Florida. The parties engaged in the reorganization of it, it appears, are a confederation of red-dog bankers of this State (New York), and shinplaster bankers of Maine and Maryland. * * * The man at the "Sun" office had employed an individual named Kean to go down to Maine and look out for some small banks that would "answer for an operation". While that agent was absent the Florida affair offered itself. He then bought up a few liabilities of the Bank and \$2,000 of the Southern Life and Trust certificates. Thus prepared he went back to start the Bank and the parties were advertised to redeem the circulation in Wall Street. The only object seems to be like that of all other such operations, to get up a meretricious reputation temporarily, until a sufficient quantity of the bills are got into circulation, and then allow it to explode. (Ibid.) A clique of currency doctors who move around the penny "Sun" here, purchased this Bank, galvanized its remains, had a new set of plates made in this City—and are now ready to throw \$100,000 of this Florida money upon the builders, bakers, and mechanics of this city. For the present it is announced that the money will be redeemed at 1½ per cent at the brokers' offices, but who are the brokers? Is it the Sun office? This hopeful concern is said to have resumed specie payment. Specie payments in the swamps of Florida where Col. Worth is fighting the Indians! Who will go there to have the notes redeemed, when the brokers refuse them? Oh! Gullibility, how far will you go?

From the St. Augustine Herald, December 24, 1841 (Correspondence from Jacksonville):

The people here are wide-awake as to the Jacksonville Bank. Bennett's (N. Y.) Herald is taken here and has made the people fully aware of the whole scheme.

Bank of Charleston Agency.—There is no record of a bank in Jacksonville after that of the Bank of Jacksonville until 1849, when an agency of the Bank of Charleston appears under the management of A. M. Reed. The banking room was a small space boarded off in Mr. Reed's store. This agency was in existence at least as late as 1856 and maybe