

The following Sheet of Bank notes, of the Chautauque

To the Honorable the Legislature of the State of New-York:

The Undersigned, Inhabitants of the County of Chautauque, Respectfully Represent:— That in the view of your petitioners, a Banking Institution is much needed in said County. They therefore pray your Honorable Body to examine the reasons which your petitioners have to urge in support of this opinion, and if those reasons are deemed satisfactory, to grant their prayer. Accustomed as are people, at a distance, to regard Chautauque as a wilderness, from the fact that it very recently was such in truth, your petitioners deem it necessary to go more at length, into a description of our actual situation and wants, than might otherwise be requisite.

Chautauque County, whose population in 1810, scarcely exceeded 2000, now numbers almost 35,000; and has gained within the last five years, 14,029. No county in the state has had a more rapid increase. It is evident from its situation, in relation to our great natural and artificial channels of communication and trade, that at no very distant day, it must become the seat of considerable commerce; whilst the fertility of its soil, and its forests of valuable timber, clearly show its capabilities for sustaining commerce, and calling into action the enterprise of its inhabitants. In point of size, it ranks among the largest counties in the state; and it is believed, that it does not contain a single tract of 320 acres which is not susceptible of being cultivated advantageously as a plantation. No other portion of the state perhaps, of equal extent, possesses a soil so uniformly good; and very few surpass it in fertility. Its numerous streams and water courses also show, that its agricultural and other products, instead of being exported in their raw state, may be advantageously prepared for use in the neighborhood of their production; and that it will shortly vie with its older neighbors, in the number and extent of its manufactures.

Your petitioners are sensible, that their prayer should not be granted with reference principally to prospective business or prospective improvements. Still they have thought it proper, to call the attention of your Honorable Body to the capabilities of the section of country, they inhabit, and what it may become, if proper facilities are afforded for putting its resources in requisition. They proceed to speak of its present business.

At present, Lumber is the principal article of exportation. From sources of information, which may be relied on as correct, it is ascertained that about 40 million feet of boards, plank, and scantling are manufactured in the counties of Chautauque and Cattaraugus, and the adjoining counties of Warren and M'Kean in Pennsylvania. Of this amount, about two fifths are made on the Conewango and its tributaries, which are almost exclusively the waters of Chautauque. At this time, there are, on these waters, seventy-two saw mills, besides three gang-mills of sixteen-saws each. The Lumber made at these mills, with about 50,000 dollars worth of shingles, square timber, window-sash, staves, and similar articles, finds a market in the towns and cities on the Ohio; principally at Cincinnati and Louisville. The distance of the market renders the expense of marketing considerable, and the prospect of speedy returns very uncertain. As will be readily seen, a considerable amount of cash is required by those individuals who deal in Lumber, as all the expenses of transportation must be met as they accrue; the nature of the business preventing its being done by regular lines of conveyance. To meet those expenses, the persons engaged in the Lumber trade, have usually found it necessary to resort to banks, and have procured accommodations, at great expense from the banks at Pittsburgh, Steubenville, Warren, (Ohio,) Rochester, Canandaigua, and even from places more remote. It will be readily seen, that it must be very embarrassing to procure loans at such a distance; and that the expense of obtaining them, must be a heavy tax on the industry of the country. This evil, though somewhat diminished, is by no means removed. The nearest banking institution in our own state, is the Branch of the U. S. Bank at Buffalo, which on the route usually travelled is 90 miles from Jamestown, the place proposed as the location of the new bank. To this institution, our citizens most frequently resort, though not a few have found it convenient to seek accommodations from the state institutions farther east, and at Erie, Pennsylvania, where a bank on a small scale has been recently established. It is believed that loans to the amount of 45 or 50,000 dollars have been obtained at this latter institution, during the last year, by the citizens of Chautauque county and their neighbors in Pennsylvania who have been obliged to pass through Chautauque on their way to a bank in their own state. The lumber district is almost wholly comprised within the southern sections of Chautauque and Cattaraugus, and the two adjoining counties in Pennsylvania, Warren and M'Kean. A glance at the map will show the intimate business connection which must always subsist between these counties. At present the lumber sent to market from the New-York counties passes through or along the aforesaid counties in Pennsylvania, whilst the latter receive their merchandize through the former.

Jamestown is now the most important point in the lumber district, and may be termed its commercial centre. Its situation is commanding, and its business already respectable. It stands on the outlet of the Chautauque lake, a little below the lake. This stream, which is one of the most considerable in the county, is admirably adapted to all hydraulic purposes. Within four miles of Jamestown, five mill dams are now thrown across it, and it falls in that distance 68 feet. The population of Jamestown is about 800, and is rapidly increasing. It has now eleven stores, a woollen factory, a sash factory, and two saw mill establishments, one of which is on a very extensive scale, besides numerous mechanical establishments. Some idea of the business of the place may be gathered from the fact that a steamboat of 80 tons burthen plies daily between it and Mayville, on the Chautauque lake, for the transportation of goods and passengers, and does a fair business. It may be proper to mention too, that a steamboat has been recently built to run on the Allegany between Pittsburgh and Warren, and has performed several trips successfully. Warren is 20 miles below Jamestown, and the portage between Lakes Erie and Chautauque is only eight miles; so that a water communication between lake Erie and the Ohio river is almost opened through the county of Chautauque, a fact of considerable consequence in estimating the probable amount of business of that county.

The exports of Chautauque county are by no means confined to its lumber. It annually sends at least 300 tons of pot and pearl ashes to market. Cattle and horses too, to a considerable amount are also exported, and as no country is better adapted to grazing, that amount will very rapidly increase. A country so comparatively new, and to which so many new settlers are constantly coming, cannot be expected to furnish a large surplus of the usual agricultural products. It certainly is very high praise, that under such circumstances, it can supply its own rapidly increasing population. Considerable quantities, however, of flour, pork, and whiskey have been, at different times exported.

Your petitioners would also call the attention of your Honorable Body to the fact, that the contiguous counties of Pennsylvania abound in fossil coal and iron, of the very best quality. New establishments for working the latter article are constantly springing up, and they now approach the neighborhood of Jamestown. Independent of the trade in those articles which must soon have an important bearing on the interests of this section, it is well known, that such establishments find it indispensable to make frequent application for bank accommodations. As these establishments could be better accommodated at Jamestown, than at any other place likely soon to possess a banking institution; and as a large proportion of the products of their industry will find a market in this state, it is reasonable to suppose, that their business will be transacted at our bank. It should also be borne in mind, that in the whole north western section of Pennsylvania, embracing ten or twelve large counties, there is only one small banking institution, and the present policy of that state is averse to granting bank charters.

Besides Jamestown, there are several large flourishing villages in Chautauque county, all of which do a respectable business. The amount of purchases made by the merchants of that county, it is supposed exceeds \$250,000 yearly. The importance of some institution, through whose agency this amount may be safely and economically remitted, need not be pointed out. This and other advantages which a well regulated banking institution would confer upon this section of country will readily suggest themselves to an enlightened legislature; and we cannot doubt their willingness to aid in advancing the prosperity of a remote but highly valuable portion of the state. Your petitioners, therefore, pray that an act may be passed, incorporating a Bank at Jamestown, with a capital of \$100,000, to be called THE CHAUTAUQUE COUNTY BANK. And your petitioners, &c.

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