In every legislative session measures were set on foot for stopping his transactions as illegal. The legislature and the insurance secretary resembled the two knights who fell a fighting about the color of a shield which one saw to be white and the other to be as plainly black — each seeing only one side of it. Both were wrong, and both were right. The law-makers affirmed that he had usurped banking privileges which they had refused him, and would never allow to any body. In 1845 their judiciary committee reported that the charter of his corporation ought to be declared void, and that thus in their own words, "that soulless being might be brought to a lively sense of its duties, and behold its enormous iniquities." In the first days of 1846 his franchise was annulled by a large majority. At that time and in every succeeding year until the general banking law came into operation, attempts were made to bankrupt him by putting his affairs into the hands of a receiver, or otherwise, and in certain emergencies his overthrow seemed inevitable.

But, from first to last, the insurance manager declared that his company had not transcended what they had been assured by the ablest counsel were their just powers, that, as their charter expired in 1868, it was a vested right which could not be taken away before that date, yet that he would cheerfully submit to a legal decision of the point in question. When the legislature had vacated his charter, he put forth a manifesto that his rights were not affected, nor would his business be interrupted, but his notes would continue to be redeemed in Milwaukee, Chicago, Galena, St. Louis, Detroit and Cincinnati. He did not feel it incumbent on him, "dividing a hair twixt south and southwest side"— to reconcile the contradictory clauses in his charter. It closed with a proviso so vague that it was perhaps nugatory. Or that clause was repeated in so many acts as to mean nothing in any of them, like the compliments at the end of a business letter. Or it seemed as absurd as the provisos so frequent in early Illinois statutes, that educational institutions should never have any theological department.

In the long run, legislative opposition rather helped than