

AN EXHIBIT

OF THE

LOSSES SUSTAINED

AT THE

OFFICE OF DISCOUNT AND DEPOSIT

BALTIMORE,

UNDER THE ADMINISTRATION OF

JAMES A. BUCHANAN, PRESIDENT,

AND

JAMES W. McCULLOH, CASHIER;

COMPILED BY THE PRESIDENT AND DIRECTORS OF THE OFFICE AT BALTIMORE,
IN PURSUANCE OF AN ORDER FROM THE

PRESIDENT AND DIRECTORS

OF THE

BANK OF THE UNITED STATES:

TO WHICH IS APPENDED

A REPORT

OF THE

CONSPIRACY CASES,

TRIED AT HARFORD COUNTY COURT IN MARYLAND.

BALTIMORE; PRINTED BY THOMAS MURPHY,

1823.

AN EXHIBIT, &c.

IN conformity to the resolution of the Board of Directors of the Bank of the United States, of the 26th of November, 1822, contained in page viii. of the advertisement to this volume, the following documents were previous to publication submitted to that board: who adopted the subjoined resolution, viz:

At a meeting of the President and Directors of the Bank of the United States on the 8th of July, 1823, the following resolution was adopted,

Resolved—That the publication of the documents transmitted from Baltimore, be, and the same is hereby sanctioned and approved.

Extract from the minutes,

(Signed) THOMAS WILSON, Cashr.

It is deemed proper also to prefix the following proceedings of the Parent Board, as containing their opinions at an early period, of the nature of the transactions detailed in this volume—opinions which the result has too well justified.

At a meeting of the President and Directors of the Bank of the United States, on the 2d of July, 1819, the following preamble and resolutions were read and unanimously adopted—viz:

Whereas the Board of Directors of this Bank, on receiving information of the misconduct of James A. Buchanan, President, and James W. M'Culloh, Cashier of the Office of Discount and Deposit at Baltimore, did immediately and unanimously dismiss from their service the said James W. M'Culloh, and would immediately and unanimously have dismissed the said James A. Buchanan had not doubts existed as to the extent of their powers over that officer.

And whereas, by the official reports recently received from the Office at Baltimore it appears that the said James A. Buchanan and James W. M'Culloh have committed acts of fraud and delinquency exceeding all the anticipations of this Board—that, violating the confidence and betraying the trust reposed in them, they have,

without authority from this Board and without the knowledge of the Directors in Baltimore secretly distributed among themselves and their connexions, in the form of loans totally insecure, a most undue proportion of the funds of the Institution—that they have in the same manner lavished upon favourites or dependents or partizans the means destined to assist and encourage meritorious industry, and have consummated this career of faithlessness by fraudulently appropriating to themselves a large portion of the property confided to their care, which every moral obligation should have rendered sacred, and which their oaths of office solemnly bound them to protect and preserve. For delinquencies thus flagrant there is unfortunately no adequate punishment. The government of the United States has omitted to provide against crimes which it did not anticipate—and these violations of duty surpassing in moral turpitude almost every offence for which humbler criminals are condemned to ignominious suffering may escape from the penal law of the country. It is therefore the more due to the moral sense of the community which is wounded by this triumph over the weakness of the laws—to the character of the nation which is sullied by such unworthy examples, that the Directors of this Institution should inscribe on its records the strong and indignant feelings of reprobation which these transactions have inspired. It is equally due to themselves to satisfy all who have committed to their charge such important interests, that if the frauds by which the stockholders and the community suffer are not followed by exemplary punishment it will arise from no want of zeal in the discharge of their duty—that on discovering the danger, the Directors, with the least possible delay, beyond what the interests of the bank imperiously demanded, removed the delinquents; that they have since been laboriously occupied in recovering the property wasted and pillaged—and that they now resort to the only method which the imperfection of the law has furnished to expose and punish the offenders.

Be it therefore

Resolved—That, as soon as in the opinion of the President the interests of the bank will permit, James W. M'Culloh be arrested and held to bail in a suit against him for the sums which he has taken by overdraft from the Office at Baltimore. And that a suit be also instituted against Messrs. Smith & Buchanan for the sums taken by them on overdrafts from that Office, in which suit Jas. A. Buchanan alone shall be arrested and held to bail.

And whereas, it appears that J. Louis La Reintrie first Teller, of the Office at Baltimore has fraudulently taken from that Office the sum of fifty thousand dollars,

Resolved—That as soon as in the opinion of the President the interests of the bank will permit, the said J. Louis La Reintrie, be arrested and held to bail for so much of the said sum as may not be restored or secured.

Extract from the minutes,

THOMAS WILSON, Cashr.

The President and Directors of the Bank of the United States, under a resolution of the 26th of November last past, have requested the President and Directors of the Office at Baltimore in conformity to a resolution of the Stockholders of the Bank of the United States resident in South Carolina, "To have published (after the trial of the parties concerned) a full and authentic statement from the documents in their possession, of the stupendous frauds committed at that Office during the period when James A. Buchanan was President and James W. M'Culloh was Cashier:"

The Directors of the Bank at Baltimore in pursuance of those instructions appointed a committee to prepare the said statement.

In prosecuting this duty your committee beg leave to report— They perceive no more accurate, authentic, or intelligible course to proceed, in order to place before the stockholders the authentic statement required, than to submit the reports of the committees appointed at the time those transactions first became developed, and whose especial duty it was to investigate and report the situation in which they found the affairs of this Office at the vacation of those officers, and also the report of the late trials at Harford accompanying this statement, which contains a more particular detail of the leading items of those transactions.

They rely that in this manner the information required will be accurately and undoubtedly obtained, and the stockholders furnished with data to estimate the extent and character of the transactions.

In performing this painful duty it has been the wish of the committee to confine the statements and documents to the above named officers of the bank, but such has been the nature of the transactions, and the engagements with other parties, particularly so, on the stock loans, that it has been found impracticable to give a clear and authentic statement without connecting many other names.

The resolution of the stockholders appears to require information *only* as it relates to frauds committed, but as your committee have determined to make the aforementioned reports the substance of theirs, they necessarily bring into view all the transactions of those parties by which loss has resulted to the Bank: the exhibition therefore contains the entire of the sums taken by those persons on an alleged pledge of stock, and on personal security, including those with, as those without, the knowledge and consent of the Board. And your committee believing it will be satisfactory to the stockholders and included in the object of their resolution to have an estimate of the total loss probably to be sustained on those extraordinary and unauthorised transactions, they have accompanied the document with such estimate.—They beg leave to state they have strictly and closely confined themselves in the various exhibits, to the records and books and papers in the bank, not permitting themselves to add or diminish on any of them but have faithfully collated them. On the calculations of the total loss they have mainly been guided by the actual results so far as the effects or securities obtained have matured.

The documents proceed in the following order—viz :

- No. 1, Is the report of the Committee dated June 7th, 1819, appointed by this Board to take a survey of the effects of this Office, and to transfer the same from the late Cashier to the present.
- No. 2, Is the report of the Committee dated June 17th, 1819, and the documents therein referred to marked A, B, C, E, H, appointed by this Board to make a full report on the situation and standing of this Office, for the use and information of the Parent Board at Philadelphia.
- No. 3, Is a statement of the total of the stock debt of S. Smith & Buchanan, James W. M'Culloh and George Williams—their individual portions of the same, its amount above the par value—the sums undertaken to be secured by each party—the result of that security—the total loss probable to be sustained on this part of the debt.—A more full exhibition of this part of the transactions may be found in the testimony taken at the late trials at Harford.
- No. 4, Exhibits the amount of the total loss which will probably be sustained by S. Smith & Buchanan.
- No. 5, Exhibits the amount of security on the part of that house for others.

- No. 6, Exhibits the amount of the total loss which will probably be sustained by J. W. McCulloh.
- No. 7, Exhibits the amount of security on his part for others.
- No. 8, Exhibits the amount of the loss which will probably be sustained by George Williams.
- No. 9, Exhibits the amount of security on his part for others.
- No. 10, Is a statement of the stock loans above par to others than S. Smith & Buchanan, James W. McCulloh and George Williams with an estimate of the probable loss which will be sustained thereon.
- No. 11, Is an estimate of the loss which will probably result from the unauthorised discounts as exhibited in document H, granted to others than themselves and George Williams, or which have not been estimated in the foregoing statements.
- No. 12, Is a summary statement exhibiting the probable loss to be sustained from the transactions detailed in the preceding documents during the period James A. Buchanan was President and James W. McCulloh was Cashier—amounting to the enormous sum of \$1,999,506 23 all of which is respectfully submitted by your committee.

SIGNED

GEORGE HOFFMAN,
 SOLOMON BETTS,
 J. W. PATTERSON,
 JAS. BEATTY,
 W. S. MOORE.

Office of Discount and Deposit Baltimore, June 6th, 1823.

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NO I.

The Committee to whom have been entrusted the duty of taking account of the effects of this Institution beg leave to

REPORT, that, after a laborious investigation, they have ascertained the following results :

1819.	<i>1st Cash Balance.</i>	
May 20, received from 1st Teller in specie		174,357 13
	Notes of State Banks,	96,191 58
	Notes of B. U. S. & Branches,	26,095
	Notes of this Office,	16,645
	Unsettled balances due by City Banks	98,602 35
		\$411,891 06

May 31, received from the late Cashier		
In notes of this Office	68,500	
In notes of City Banks	1,500	70,000
June 3rd, rec'd from do in City Bk. notes and change,		231 25
		<hr/>
		482,122 31
Cash balance per statement of May 20th,		566,409 48
		<hr/>
leaving a cash deficiency of		§84,287 17
		<hr/>

For this deficiency the late Cashier has presented sundry items consisting of inland bills, notes, checks, &c. as per exhibit A, which items are herewith presented for the consideration of the Board.— They think it necessary, however, to call your attention to some of these particulars, viz. The check of D'Arcy & Didier on the City Bank dated 3rd March last for \$20,000 endorsed by Lemuel Taylor and applied to his credit with this Office on the 4th March. Why this transaction has been permitted to remain unadjusted your Committee are unable to ascertain.

Amongst those items will also be discovered the promissory note of the late Cashier, dated 3rd inst. for §9326 46, which he represents to have been the amount of loss sustained by himself and friends in transmitting funds to New York in December last. His letter explanatory of this transaction is annexed, and also a letter from Mr. Colt on the same subject. The Committee forbear making any comment whatever, but they cannot avoid stating that they have no knowledge that the Board of Directors of this Office ever did authorise any committee to dispose of the funds of this institution.

The Committee have occasion to add, with feelings of much indignation, that on the 27th May, the first Teller acknowledged that he had committed a gross imposition upon them by borrowing from an officer of one of our city banks a large amount in notes to make good his balance on the 20th, which sum he had returned and was now a defaulter to the amount of §50,000. The first Teller has since handed in sundry notes, stock, and an assignment, as per exhibit B, to secure part of this deficiency.

Upon a careful investigation of Bills Receivable, your Committee have ascertained that the notes comprised in the statement C amount to §3,718,696, and upon presenting this list to your consideration they cannot refrain from remarking that a considerable

amount of these notes have never passed before your Committee in their capacity as Directors of this Office.

The Exhibit D, comprises the list of notes and the sums loaned upon stock at this Office amounting to \$2,261,780 65. But your Committee observe that in this statement there are notes amounting to \$752,598 23, for which they cannot discover any pledge of stock.

They also find it necessary to state that there appears to have been loaned to Cumberland Dugan, and renewed upon the 13th and 20th March last, \$28,500 upon a pledge of 300 shares of United States bank stock made by him to this Office—Neither his notes or stock are to be found, and the late Cashier informs your Committee that those 300 shares were sold by Mr. Dugan to Mr. Lemuel Taylor, and that they were surrendered to Mr. Taylor upon his promising to furnish this Office with Bills on London to the amount loaned. Since your Committee have been on duty, the late Cashier has presented to them the promissory note of Mr. Lemuel Taylor, dated 13th May, on demand, for \$28,500 as payment for the above stock. It will also be observed that 112 shares of U. S. Bank Stock, pledged to this Office by Mr. Lemuel Taylor, under an advance of \$10,640, are also missing, and the late Cashier states that he surrendered those shares to Mr. Taylor and received as a substitute sundry notes as stated in Stock List amounting to \$10,937 07.

On reference to the account of the Farmers' and Mechanics' Bank of Georgetown, your Committee discovered a balance due to this Office of \$27,037 42, and upon applying to the late Cashier for explanation regarding it, he states that in December last the said Bank remitted to him Bills on London to the amount of £6080 sterling to be applied to the liquidation of the above balance, and that he sold these Bills to Messrs. S. Smith & Buchanan upon the 12th December and has not since received any payment therefor from that house.

Your Committee find it necessary also to state, that there exists a debit in the account of foreign Bills of Exchange amounting to \$5,405 60 which the late Cashier informs them arose from losses in exchange sustained in making remittances to the eastward in December 1817 and chargeable to S. Smith & Buchanan and himself.

It is the duty of your Committee to report, that from a statement handed to them by each of the three Bookkeepers it would

appear, that on the 25th May the sum of overdrafts standing on their books amounted to \$200,759 60. It is with feelings of much pain and regret, that they present these returns marked No. 1, 2, and 3 from the Bookkeepers to your consideration, and they feel it incumbent on them to add, that the Bookkeepers give them the strongest assurances that those drafts were sanctioned on all occasions by the late Cashier. The Committee find it impracticable under existing circumstances to ascertain with precision when this practice of overdrawing commenced, or to what injurious extent it may have been permitted, nor can they conjecture when the irregularities in the cash account originated, and they find no data to guide them towards just conclusions on those important points.

To cover part of these overdrafts the late Cashier has presented some Notes, Inland Bills of Exchange, and Bank of the United States Stock, per exhibit marked E.

All the money and effects referred to in this report were delivered to Mr. White, the Cashier in Bank, as they were received.

All which is respectfully submitted.

SIGNED,

JAMES BEATTY.

ISAAC EDMONDSON.

DAVID WARFIELD.

Office of Discount and Deposit, Baltimore, 7th June, 1819.

NOTE—The Exhibits herein referred to are similar to those adverted to in the Report of the 17th June.



NO. II.

The Committee appointed on the 15th June, 1819, by the President and Directors of the Office of Discount and Deposit of the Bank of the United States at Baltimore respectfully Report:

That by the general statement of the situation of the Bank on the 20th May, there ought to have been a cash balance in Bank to the amount of

\$566,409 48

Of which there was delivered, as appears, by the Report of the Committee of investigation, by the late Cashier through the hands of the First Teller, to Mr. White Cashier,

In specie,	-	-	§174,357	13
Notes of State Banks,	-	-	96,191	58
Notes of this Office,	-	-	16,645	00
Notes of other Banks,	-	-	26,095	00
Unsettled balances due by City Banks,			98,602	35
			<u>411,891</u>	<u>06</u>
				154,518 42

leaving the above balance of §154,518 42 which Mr. M'Culloh said he was answerable for, and that he reserved it for further settlement, which would not be made final until his bond was given up. But on the 31st of May Mr. M'Culloh did hand over to the present Cashier in notes of this Office

and other City Banks, - §70,000 00
and on the 3rd June the further sum of 231 25

70,231 25

leaving a deficiency to be accounted for, by Mr.

M'Culloh of - - - - §84,287 17

To meet this deficiency he has offered sundry items consisting of notes, inland bills, certificates of stock, lottery tickets, a check on the City Bank, &c. per exhibit marked A.

The check of D'Arcy & Didier on the City Bank dated 3rd March last, endorsed Lemuel Taylor, for §20,000 referred to in this exhibit, appears to have been placed to the credit of the latter account on the 4th March, and since held by the late Cashier, but never reported to the Board.

The note of George Williams to S. Smith & Buchanan and endorsed by J. W. M'Culloh, also referred to, dated 3rd June for §9,326 46 offered in place of cash, he states to be the amount of loss sustained by him and his friends in remitting money to New York in December 1818.

The greater part of the other items in this exhibit appear to have been taken and held by the late Cashier for money advanced privately upon them at different times ; but there being no record of these transactions, the duration of the practice and the extent to which it has been exercised, your Committee have no evidence to determine,

It will be here proper to state, that the above sum of \$411,891 06 as handed over by the late Cashier through the First Teller, J. L. La Reintrie, when counted by the Committee of Investigation was found correct. But on the 27th of May, Mr. La Reintrie informed the existing Cashier that his cash account was \$50,000 short: That he had been and was a defaulter to that extent; to cover which he borrowed, on the day of examination, the above sum from the Teller of one of our City Banks, and which he had subsequently returned.

Exhibit B contains a list of the items which J. L. La Reintrie has handed over to the Bank in consequence of his defalcation. The amount of these items with the penalty of his bond for his faithful services will reduce the loss which the Bank may sustain by him to comparatively a small amount. It should however be observed, that there is a dispute between the late First Teller, J. L. La Reintrie, and the Union Bank respecting \$11,933 06 in specie, and to secure which certain notes as per exhibit C were handed in by him.

Exhibit D, No. 1, 2, 3, contains a list of accounts overdrawn on the 20th of May amounting to \$200,759 60. Your Committee cannot state with precision the extent of the injury the Bank has sustained by this unjustifiable procedure, but they deem it their duty to notice particularly the following persons, now or lately connected as Directors and Officers either in the Bank of the United States or this Office, as those who have gone to the greatest extent in this very improper conduct—viz;

S. Smith & Buchanan overdrawn 20th May,	-	39,916	24
J. W. McCulloh,	"	14,011	47
Ditto as Treasurer of a Church,	-	10,042	06
Ditto as Attorney for R. M. Johnson and others,	- - - -	4,891	01
George Williams,	- - - -	13,539	12
Nathaniel F. Williams,	- - - -	16,296	18
Lemuel Taylor overdrawn	- - - -	29,032	03
Christopher Deshon,	- - - -	4,668	02
Finley & Van Lear,	- - - -	21,186	86
Dennis A. Smith,	- - - -	7,191	56

\$160,774 55

and many of which sums have been greatly increased by subsequent entries for interest, &c.

To meet in part this great deficiency, the late Cashier has delivered to this Office sundry items as per exhibit marked E, which shall be applied, when collected, to their credit.

Exhibit F, contains a list of Stock Loans and Notes amounting to \$2,261,780 65. Your Committee hold it an imperious duty they owe the Board of Directors of this Office, to state, in the most explicit terms, that the Stock Loans were, until early in the present year, under the sole controul and direction of the late President and Cashier; and that the Board here were under the full persuasion that the said Executive Officers who exercised this power, derived their authority from the Parent Board; there are now no documents to be found in this Bank which throw any light on this subject, and the order to submit the Stock Notes for the approbation of the Board of Directors in January last was the first information they received on the subject.

On investigation your Committee can find no stock in this Bank to secure the following notes included in the above named list—to wit:

R. M. Johnson's and others note for	-	-	\$107,198	23		
Geo. Williams to A. A. Williams endorsed by J. W. McCulloh,	-	-	\$52,041	66		
Ditto ditto ditto			169,833	31		
Geo. Williams to S. Smith & Buchanan endorsed by J. W. McCulloh,			10,000	00		
Ditto ditto ditto			156,723	23		
S. Smith & Buchanan to Geo. Williams, endorsed by J. W. McCulloh,			97,875	00		
Ditto ditto ditto			10,000	00		
Ditto ditto ditto			11,426	77		
Ditto ditto ditto			112,500	00		
Ditto ditto ditto			25,000	00		
			<hr/>	645,400	00	
to which is to be added a loan made to Cumberland						
Dugan on 300 shares,	-	-	-	-	28,500	00
and loan made to Lemuel Taylor on 112 shares					10,640	00
					<hr/>	

Loans said to be granted on hypothecated Stock \$791,738 23 but of which no evidence thereof could be found in Bank, neither the notes or stock in the two last items mentioned above were handed over by the late Cashier, and on enquiry of him for explanation relative thereto, he stated that Mr, Dugan sometime since sold 300

“this Office, but which should have been charged to
 “B. R. as ascertained by making up a list of the loans
 “existing upon stock hypothecated here and at the B.
 “U. S. \$852,683 64”

Your Committee have no means of identifying the notes or items included in the above extraordinary entry.

Your Committee would here beg leave to remark, that the executive Officers of this Branch, exercised in addition to their practice of discounting on Stock Notes, authority to deal in Inland Bills of Exchange and which was done to a great extent.

On the 29th January 1818, the first separate entries in this line appear in the books.

On the 23rd March 1818,	the amount on this line was	\$327,000
” 25th June	”	1,029,000
” 16th June 1819,	”	only 103,966

This practice it will appear obvious to the Board may be exercised to the great detriment of the Bank, and many of the irregularities detailed in this report may be traced to this class of business—and as connected with this subject we have to notice that on the 9th March 1819, Mr. M’Culloh ordered \$25,535 to be passed to the credit of S. Smith & Buchanan for a draft on Daniel C. Holliday of New Orleans and which was done, but the draft has never been in possession of the Bank, and Mr. M’Culloh now proposes to secure the same by a mortgage on the sugar estate here referred to.

Your Committee have also to state, that there exists a debit in the account of the Foreign Bills of Exchange, amounting to \$5405 60 which the late Cashier informs them arose from losses in exchange sustained in making remittances to the eastward in December 1817, and chargeable to S. Smith & Buchanan and himself.

A note for \$11,000 drawn by S. Smith & Buchanan and endorsed by G. Williams and J. W. M’Culloh, and one of \$9,500, drawn by S. Smith & Buchanan endorsed by Hollins & M’Blair it appears to your Committee were taken out of the Bank by the late Cashier, and in place of which he now offers his own notes for that amount, and proposes to give a mortgage on a plantation in Louisiana as security for this sum and some other items.

Your Committee observe by the list of notes made out in March last, that there was a note of \$31,500 drawn by G. Williams to J. W. M’Culloh endorsed by Dennis A. Smith, discounted without the knowledge of the Board for D. A. Smith’s account; no such note could be found, but a note of Geo. Williams in favour of J. W. M’Culloh has been presented in place thereof.

Your Committee would call your attention to the small sum extended for interest in the General Statement of the state of the Bank on the 31st of May. They are unable to account for the great deficiency that is apparent in this item, they have not time at present fully to investigate this subject, but as on the 1st December the amount on loan was - - - - \$7,225,88 $\frac{1}{2}$ 00 and on 31st May - - - - - 6,125,444 00

The average amount on loan for the last 6 months may be estimated at \$6,675,720 which at 3 per cent is - - - - -	200,271 60
by the statement of the interest received to 31st May there is credited	139,257 11
to which is to be added this sum which the late Cashier acknowledges he and his friends are chargeable with from March last on their notes	32,578 87
	<hr/> 171,835 98

Apparent deficiency of interest \$28,435 62
 leaving the above balance to be accounted for, and the present Cashier will investigate this subject as soon as practicable.

Your Committee further report, that the Farmers' and Mechanics' Bank of Georgetown appear debtors to the amount of \$27,037 42 to this Institution. On demanding payment for this sum, of that Bank, they write that in November last, they sent Mr. M'Culloh Bills of Exchange on London to the amount of £6,080, to be sold and the proceeds applied to their credit. On enquiry of Mr. M'Culloh for an explanation he states, that he did receive such bills, that he sold them to S. Smith & Buchanan, but that they never paid him for the same, and that consequently no entries were made thereof in the books of the Bank. Your Committee report, that this business is now in train for full investigation, and for the present forbear making any comments thereon.

By the facts herein above submitted it will appear, that the decision of the Board of Directors was not effectual in directing the loans of this Office, nor in limiting the amount thereof, for independent of the legitimate loans made by the Board; the money of this institution has been withdrawn in four distinct modes—

By the late Cashier without any entry on the books,	\$81,287 17
By the late first Teller,	50,000 00

By overdrafts by the late President, Cashier and some
of the Directors and others, - - - - - 200,759 60
By private discounts without the knowledge and au-
thority of the Board, - - - - - 1,418,159 21

A considerable proportion of this last item may be traced to the transactions in stocks, and the notes since brought to the line of Bills Receivable, but the whole operation was without the knowledge or concurrence of the Board, as well as all the Loans on stock until early in the present year.

Your Committee have been as concise as possible in summing up this disagreeable duty. They have forborne as far as possible all comments, as the facts speak in a language sufficiently strong.

SIGNED,

JOHN DONNELL, President.

ROSWELL L. COLT.

SOLOMON BETTS.

DAVID WARFIELD.

Office of Discount and Deposit, Baltimore June 17th, 1819.

NOTE—Exhibits F and G, contained lists of all borrowers on stock and also on personal security, which it is not deemed necessary to furnish.

B.

Account of effects received from Mr. La Reintrie, the first Teller.

68 Shares United States Bank Stock	- - -	\$6,800 00
A House and Lot valued at	- - - - -	5,000 00
A note of John and William Trull, due 14th June,	-	4,341 92
Do. John Tessier,	29th	1,200 00
Do. John Barrie,	5th July,	3,300 00
Do. S. & A. Raphel,	21st May,	2,500 00
Do. do.	29th	2,000 00
Do. John Bullet,	27th August	600 00
Do. of Henry Thompson, for collection,	- -	275 00

\$26,016 92

This office holds a bond for the faithful performance of Mr. La Reintrie's duty, secured by James C. Neilson and Luke Tiernan for 20,000 dollars.

C.

List of notes received from Mr. La Reintrie, late first Teller, to secure the specie which he permitted to be taken by the Officer of the Union Bank.

Hollins & M'Blair favor John Gooding and endorsed by Lemuel Taylor and R. Higinbotham, 90 days, 15th March,	- - - - -	\$2,437 27
Do. do. 90 days from 10th March,	- -	2,433 84
R. Higinbotham favor Lemuel Taylor, 25th March, 90 days,	- - - - -	1,150 00
Do. do.	- -	1,150 00
Lemuel Taylor favor John Gooding, Hollins & M'Blair, and R. Higinbotham, 90 days from 1st of March,		4,982 02

\$12,153 13

EXHIBIT A.

DESCRIPTION	DRAWERS.	ENDORSERS AND ON WHOM DRAWN.	DATE.	TERM.	AM'T.	FROM WHOM TAKEN BY LATE CASHR.	AM'T. TO EACH.
A Note	Finley & Van Lear	Mathew Van Lear—Keller and Forman,	1819 March 11	8 months	12,500	Finley & Van Lear	} 26,453
do.	John Sinclair	Nathaniel F. Williams,	1818 October 1	12 months	2,828	do.	
do.	Hy. Payson, & Co.	Finley and Van Lear,	1819 April 6	6 months	5,000	do.	
do.	Finley & Van Lear	Talbot Jones,	1819 March 10	6 months	6,125	do.	
A check	D'Arcy & Didier	Lemuel Taylor, on City Bank,	" 3		20,000	Lemuel Taylor	20,000
Lottery Tickets		Fifty Tickets in the University Lottery, sum adv. on	" 11		1,600	Dr. Debutts	1,600
A note	John Sinclair	Nathaniel F. Williams,	1818 October 1	18 months	2,906	N. F. Williams	} 11,144 40
do.	do.	do.	" "	24 months	2,986	do.	
do.	Jesse Phelps	do. now forwarded to Washington,	December 1 1819	6 months	759 62	do.	
do.	N. G. Bryson	Is. L. M'Coy—N. F. Williams, (payable 9th June)	January 2		560 06	do.	
do.	H. W. Gray	N. F. Williams,	February 18	4 months	361 20	do.	
do.	James Barroll	do.	" "	4 months	188	do.	
do.	M'Henry & Shaw	do.	November 16	8 months	273 52	do.	
do.	John J. Harrod	do.	" 19	10 months	310	do.	
U. S. B. Stock		28 Shares U. S. Bank Stock, say at par,			2,800	do.	} 7,500
A check	A. J. Schwartz	On Commercial and Farmers Bank, With a note of N. F. Williams at 60 days for equal sum as collateral for the next above; To secure the next above and a similar note held by the bank of \$13,000 there is lodged Powhattan Stock to amount per certificates for forty shares at par, \$24,000	May 4		7,500	A. J. Schwartz	
A note	Jacob Adams	N F. Williams	1818 November 19	6 months	297	N. F. Williams	\$ 66,697 40
do.	Douglass & Sorrel	J.J. Hoogewerff	1819 May 28	"	488	do.	488
do.	J. W. M'Culloh	J. White, cashr. to be secured by 600 sh's. City B. St'k.	June 3	60 days	9,000	J. W. M'Culloh	9,000
do.	Geo. Williams	S. Smith and Buchanan—Jas. W. M'Culloh	" "	60 days	9,326 46	do.	9,326 46
							\$ 85,808 86

EXHIBIT E.

DESCRIPTION.	DRAWERS.	ENDORSERS AND ON WHOM DRAWN.	DATE.	TERM.	AM'T.	FOR WHOSE AC'T HELD BY LATE CASH'R AS REPORTED BY HIMSELF.	AM'T TO EACH AG'T
			1819				
Note	Henry Payson & Co.	Thos. Higinbotham R. Higinbotham	May 11	6 months	6250	R. Higinbotham	6250
do.	N. F. Williams	Isc. Munroe	" 14	60 days	2530	Isc. Munroe	2530
draft	do.	fav. A. J. Schwartz on Daniel Lamott, Philadelphia forwarded for collection and now noted	" "	45 "	5000	N. F. Williams	} 11,121 90
note	do.	C. D. Williams Thos. Marean	" 18	60 "	3000	do.	
do.	Baynard & Dickenson	N. F. Williams	May 10	60 "	3121 90	do.	} 16,537 18
do.	H. Young & Pochon	Finley & Van Lear Keller & Forman	" 14	60 "	5875	Finley & Van Lear	
do.	do.	do.	" "	60 "	2662 18	do.	} 16,537 18
draft	Wm. Hill & Brothers	fav. Finley & Van Lear, endorsed Keller & Forman on John Brant & Co. N. O.	Apl. 20	60 st.	3000	do.	
do.	Jas. H. Hawkins	" John Harvy " Tho. W. Hawkins on Charles Spraul N. O.	" 19	60 "	4200	do.	} 16,537 18
do.	Elijah Craig	" Finley & Van Lear " Keller & Forman on Wm. D. Flours, N. O.	" 15	60 "	800	do.	
note	John Barry Junr.	Jacquin & Pomerat " A. J. Schwartz	Feb'y. 16	6 months	362 50	A. J. Schwartz	} 2485 44
do.	Brundige Vose & Co.	A. J. Schwartz	May 1	4 "	385 95	do.	
do.	Wilson & Robbins	do.	" 23	6 "	339 07	do.	
do.	S. J. Thompson	do.	" 1	60 days	282 92	do.	
do.	M'Donald & Ridgely	do.	Apl. 14	4 months	1115	do.	
U. S. B. Stock		50 shares U. S. Bank Stock, with cert. and power			5000	S. Smith & Buchanan	5000
draft	Cum'b D. Williams	N. F. Williams endorsed Geo. Williams on Wm. Paton Charleston	May 17	90 days	1000	Cum'b D. Williams	} 7000
do.	do.	do.	" "	4 months	1000	do.	
note	do.	to J. W. M'Culloh Cashier	" "	60 days	1000	do.	} 7000
U. S. B. Stock		40 shares U. S. Bank Stock with power from Miss Susan Williams say par			4000	do.	
note.	S. Smith & Buchanan	George Williams	May 4	60 "	20,700	George Williams	20,700
2 drafts		said to be forwarded to Cincinnati, on acct. of				Finley & Van Lear	3300
							2110 18

\$ 71,624 52
2110 18
77,034 70

SCHEDULE H.

List of Notes on hand May 20th 1819, and believed to have been discounted by the late Officers of this Office without the knowledge of the Board.

<i>For whom Discounted.</i>	<i>Drawers.</i>	<i>Endorsers.</i>	<i>Date.</i>	<i>Time.</i>	<i>Amount.</i>	<i>Total.</i>
Jno. Craig	Lem. Taylor	L. Tiernan & Co. J. Craig	June 12, 1818	12 months		2333 34
Solomon Etting	G. W. Ridgely	Lott Ridgely S. Etting	March 31, 1819	90 days	109 65	
do.	James Ridgely	do. do.	do.	do.	105 55	
do.	Sam. Etting	Sol. Etting	April 5,	4 months	2228 00	
do.	do.	do.	March 31,	do.	244 00	
Calhoun & Matthews	Calhoun and M.	S. Smith & Buchanan	May 23,	60 days	5000 00	2687 00
do.	do.	do.	April 2,	do.	2500 00	
do.	do.	do.	do. 20,	do.	4512 50	
J. A. Buchanan	E. Claggett	Macdonald & R. J. A. Buchanan	May 1,	30 days		12012 50
J. B. Davidge	J. B. Davidge	J. W. McCulloh	Nov. 23, 1818	6 months		6611 42
Chr. Deshon	A. J. Schwartze	Chr. Deshon	Oct. 14,	12 months		5000 00
Thos. Finley	Richd Hyatt	N. F. Williams T. Finley	April 1, 1819	50 days		19550 00
R. W. Gill	R. W. Gill	Geo. Williams	June 1,	do.		1323 93
R. Higinbotham	T. Higinbotham	Leml Taylor	April 30,	do.		7650 00
T. Higinbotham	do.	{ R. Hig'n, D'Arcy & Didier } { Leml Taylor, Hollins & M'B. }	May 26,	do.		5937 50
R. Hyatt	R. Hyatt	Geo. Williams	do. 7,	do.		30732 85
John Hughes	L. Pascault & H. Messonnier	Jas. A. Buchanan	April 23,	do.		2500 00
Jas. Houston	Jas Houston	J. W. McCulloh	Feb. 22,	4 months		800 00
C. S. Konig	C. S. Konig	D. A. Smith	April 7,	50 days		800 00
Latimer & Lyon	Latimer & Lyon	R. Lyon D. A. Smith	Nov. 20, 1818	9 months	1166 67	2250 00
do.	do.	D. A. Smith R. W. Latimer	Oct. 24,	do.	1087 21	
do.	do.	do. do.	do.	12 months	1087 20	
do.	do.	do. do.	Nov. 20,	do.	1166 66	
do.	do.	do. do. R. Lyon	do.	6 months	1166 67	
Robt. Lyon, Jr.	J. B. Latimer, R. Lyon, Jr	R. Lyon R. W. Latimer	April 30, 1819	do.		5674 41
J. L. La Reintrie	Geo. Williams	R. Hyatt J. L. La Reintrie	Feb. 6,	do.		815 41
J. W. McCulloh	N. F. Williams	J. W. McCulloh	June 6,	4 months	1620 00	3500 00
do.	John Mercer	do.	Nov. 3, 1817	2 years	3248 00	
do.	J. W. McCulloh	S. Smith & Buchanan	Dec. 28, 1818	3 months	11000 00	
J. W. McCulloh, Trea.	I. Phillipps	J. W. McCulloh	Dec. 29,	6 months		15868 00
J. Myers & Co.	L. Taylor, S. Smith & B.	J. Myers & Co.	April 17, 1819	60 days	929 81	6000 00
do.	R. Gilmer & Sons	do.	16,	do.	7500 00	
Jona. Meredith	Jona. Meredith	D. A. Smith D'Arcy & Didier	May 14,	do.		8429 81
O. H. Neilson	R. Batturs	B. Schaeffer O. H. Neilson	April 27,	4 months	1262 64	4400 00
do.	Mummey & M.	W. Adams do.	10,	5 months	403 04	
do.	E. N. Browne	Jo. B. Tevis do.	19,	5 months	428 40	
do.	J. Hamilton, Jr.	Neilson N. & Co. do.	March 24,	6 months	440 36	
do.	T. & B. Harrison	do. do.	do.	do.	1061 75	
do.	Schultze, K. & Co.	F. W. Henck do.	do.	do.	1142 26	
do.	J. C. Richards	Neilson N. & Co. do.	April 23,	do.	987 08	
do.	J. Reynolds	do. do.	24,	do.	752 32	
do.	J. & C. Baltzell	T. P. Baltzell do.	5	60 days	470 00	
do.	Neilson N. & Co.	do. do.	payable May 30,	1819	8000 00	

				June 1, 1818	12 months	1821 47	14947 85
John F. Poor	J. E. Poor	Humphrey Pierce		June 1, 1818			10550 00
A. J. Schwartz	S. G. Albers	A. J. Schwartz		June 2,	5 months	212 30	
do.	A. J. Schwartz	N. F. Williams		April 5,	60 days	13000 00	
do.	M. Klinefelter	Gillett, Noyes & Co.		6,	45 do.	452 20	
do.	Ch'r Deshon	A. J. Schwartz		Oct. 14, 1818,	12 months	19550 00	33214 50
S. Smith & B.	S. Smith & B.	Hollins & M'Blair		May 7, 1819	60 days	17257 86	
do.	do.	do.		Feb. 25,	4 months	9500 00	
do.	do.	do.		Jan. 30,	do.	17500 00	
do.	do.	George Williams		Feb. 4,	do.	35000 00	
do.	do.	do.		March 3,	do.	20000 00	99257 86
D. A. Smith	Stockton & Stokes	Jona. Meredith		April 2,	90 days	219 38	
do.	B. Williamson	D. A. Smith		Sept. 11, 1818	10 months	635 00	
do.	Jas. Sterrett	do.		Nov. 20,	1 year	850 00	
do.	W. Hollins	L. Goodwin	D. A. Smith	payable March 1st	1820	320 48	
do.	D. A. Smith	J. W. M'Culloh		January 30, 1819	60 days	15000 00	
do.	do.	do.		Dec. 1, 1818	do.	19000 00	
do.	Job Smith	D'Arcy and D.	D. A. Smith	March 17, 1819	do.	7500 00	
do.	J. Gooding	do.	do.	Oct. 8, 1818	6 months	1350 00	
do.	Geo. Williams	J. W. M'Culloh		Nov, 9,	do.	31500 00	
do.	D'Arcy & Didier	D. A. Smith		Jan'y 20, 1819	90 days	5333 34	79708 20
Thos. Sheppard	T. Sheppard	L. Taylor	D'Arcy & Didier	Dec. 12, 1818	6 months		10000 00
Leml Taylor	C. & P. Wirgman	Hy. Thompson	L. Taylor	March 20, 1819	60 days	6650 00	
do.	Vonkapff & B.	Leml Taylor		Dec. 19,	6 months	5140 75	11790 75
W. H. Winder	W. H. Winder	J. W. M'Culloh		May 4,	60 days	4964 00	
do.	do.	do.		March 23,	do.	4275 00	9239 00
Geo. Williams	S. Smith & B.	Geo. Williams		11,	do.	3893 33	
do.	Geo. Williams	Leml Taylor		20,	do.	13000 00	
do.	S. Smith & B.	Geo. Williams		30,	do.	12562 00	
do.	do.	do.		April 13,	do.	2500 00	
do.	Geo. Williams	S. Smith & B.		March 23,	do.	15000 00	
do.	do.	do.		24,	do.	15000 00	
do.	S. Smith & B.	Geo. Williams	A. A. Williams	May 18,	do.	20145 00	
do.	Winfield Scott	J. W. M'Culloh	G. Williams	payable April 1,	1819	2164 38	
do.	do.	do.	do.	do.	1820	2284 33	
do.	do.	do.	do.	do. Jan. 1,	1821	2396 29	88945 28
Geo. Winchester	Geo. Winchester	S. Smith & B.		April 3, 1819	6 months	6500 00	
do.	do.	do.	D'Arcy & Didier	do.	60 days	1000 00	7500 00
S. Smith & B.	S. Smith & B.	Geo. Williams	J. W. M'Culloh	May 7, 1819	60 days	325000 00	
do.	do.	do.	do.	do.	do.	314000 00	
do.	do.	do.	do.	do.	do.	12500 00	651500 00
J. W. M'Culloh	do.	do.	do.	do.	do.	15000 00	
do.	do.	do.	do.	do.	do.	15000 00	
do.	do.	do.	do.	do.	do.	25000 00	
do.	do.	do.	do.	do.	do.	7136 12	
do.	Geo. Williams	S. Smith & B.	do.	do.	do.	15000 00	
do.	do.	do.	do.	do.	do.	12500 00	
do.	do.	do.	do.	do.	do.	155600 00	245236 12
							\$1418459 21

NO. 3.

*Statement of the Stock Debt of S. Smith & Buchanan, J. W.
M'Culloh and George Williams.*

Amount of Loan at Parent Bank, - - - -	1,957,700 00
Ditto this Office - - - -	1,540,000 00
	<hr/>
Amount of arrangement,	3,497,700 00
20,848 shares of U. States Bank Stock at par,	2,084,800 00
	<hr/>
Amount of Loans above par	1,412,900 00
	<hr/>

TO BE THUS SECURED.

S. Smith & Buchanan were to secure,	300,000 00
James W. M'Culloh ditto,	300,000 00
George Williams ditto,	300,000 00
The remainder of the amount of excess above par to be secured by their joint notes, the Stock to be held by the Bank for five years, - - - -	512,900 00
	<hr/>
	1,412,900 00

From the alleged distribution of the Stock
it appears by their statement that
there were pledged

At the Parent Bank 18,290 shares, amount of Loan,	1,957,700 00
At this Office, 2,558 ditto ditto	1,540,000 00
	<hr/>
Forming an aggregate of 20,848 shares at 167 77	3,497,700 00

*

S. Smith & Buchanan's $\frac{1}{3}$ portion of the Stock Debt above par, by the above statement amounted to	470,966 67
Of which sum there has been actually paid or sa- tisfactorily secured - - - -	300,000 00
	<hr/>
Amount of excess yet due by S. Smith & Buchanan, valuing the Stock at par - - - -	170,966 67

James W. M'Culloh's $\frac{1}{3}$ portion of the Stock debt above par by the foregoing statement, amounted to	470,966 66
The sum of 300,000 dollars nominally secured is thus estimated, viz :	
His farms containing 846 acres, valued by him at 40,000 dollars, are estimated at	30,000 00
The endorsements of Isaac Edmondson, S. Etting and Henry Payson, each for 12,500 dollars	37,500 00
	<u>67,500 00</u>
The endorsements of S. Smith & Buchanan, George Williams, &c. &c. are considered without value	
Amount of excess yet due by J. W. M'Culloh, valuing the Stock at par,	403,466 66



George Williams's $\frac{1}{3}$ portion of the Stock debt, as above	470,966 67
The sum of 300,000 dollars nominally secured is thus estimated, viz :	
Real estate valued at 75,000 dollars sold for	32,321 41
Deducting prior mortgage on farm to E. F. Chambers,	2,196 26
	<u>30,125 15</u>
230 Shares of Franklin Manufacturing Company's Stock	8,000 00
112 Shares of Union ditto ditto	2,800 00
L. Taylor's endorsement of his notes to the amount of \$100,000, valued at	39,045 00
	<u>79,970 15</u>
The endorsements of S. Smith & Buchanan and Amos A. Williams are considered as without value	
Amount of excess yet due by Geo. Williams, valuing the stock at par,	390,996 52

RECAPITULATION.

S. Smith & Buchanan's proportion of excessive Loans upon Stock unsecured, - - - - -			170,966 67
James W. McCulloh's ditto ditto			403,466 66
George Williams's ditto ditto			390,996 52
			<hr/>
Aggregate amount of Stock debt unsecured, valuing the Stock at par, - - - - -			\$965,429 85

No. 4.

Amount of that portion of the Debt due by S. Smith & Buchanan to this Office, which is considered as having originated for their exclusive use and benefit, and which is yet unpaid and unsecured.

$\frac{1}{3}$ of stock debt unsecured as already stated			170,966 67
Their $\frac{1}{3}$ of fractional part of stock notes	2136 12		712 04
Their 2 notes endorsed by Geo. Williams			55,000
3 notes of Calhoun & Mathews, in favor of S. S. & B.			42,000
Their 2 notes endorsed by Hollins & M'Blair			34,757 86
Lemuel Taylor's note in their favor			15,000
Amount of over draft May 20th 1819	39,916 24		
Their $\frac{1}{3}$ of interest due on renewal of stock notes the 5th March and 7th May 1819,	10,859 62		
			<hr/>
			\$50,775 86

The following amounts have since been placed to their credit,

50 shares U. S. Bank Stock rec'd from J. W. McCulloh for their credit,

5000

A House on Church-st. and a concern in paint establishment were taken at

20,000 25,000

Due upon cash account

25,775 86

Amount of their own debt unsecured

\$344,212 43

No. 5.

S. Smith & Buchanan are indebted to this Office as security for others to the following amount :

As joint endorsers with J. W. M'Culloh for Geo. Williams $\frac{1}{3}$ of the unsecured stock debt of \$512,900	- - - -	170,966 67
Do. with Geo. Williams for J. W. M'Culloh $\frac{1}{3}$ of do.	- - - -	170,966 66
As endorsers upon the Notes of Geo. Williams given by him in part of his proportion of the \$900,000 of stock debt	- - - -	75,000
As do. upon J. W. M'Culloh's proportion of do.	- - - -	147,500
As do. upon the stock debt of R. M. Johnson and others	- - - -	107,198 23
As endorsers upon the stock debt of Calhoun & Mathews	- -	19,216
As do. upon the Notes of do.	-	12,012 50
As payers upon do. do.	- -	1600
As endorsers upon the firm of J. A. Buchanan & Co. for do.	- - -	6000
		<hr/> 38,828 50
As payers upon a note of L. Taylor's	- -	15,000
" do. upon 5 notes of Geo. Williams	48,889 13	
" endorsers upon 2 notes of do.	40,000	
" do. on 1 do. with A. A. Williams	15,000	
" do. do. do. L. Taylor	13,000	
		<hr/> 116,889 13
" payers with L. Taylor and L. Goodwin	-	800
Amount of their responsibilities for others	-	<hr/> \$843,149 19

No. 6.

Amount of that portion of the Debt due by James W. McCulloh to this Office, which is considered as having originated for his exclusive use and benefit, and which is yet unpaid and unsecured.

$\frac{1}{3}$ Of stock debt unsecured as already stated - - - - -	170,966	66
Amount of the unsecured part of his $\frac{1}{3}$ of the \$900,000 - - - - -	232,500	
	<hr/>	\$403,466 66
His $\frac{1}{3}$ of fraction of stock notes - - - - -		712 04
Amount of over draft May 20th 1819	14,011	47
His $\frac{1}{3}$ of interest due on renewal of stock notes the 5th March and 7th May 1819	10,859	63
	<hr/>	24,871 10
Amount of his debt unsecured		<hr/> <hr/> \$429,049 80

No. 7.

James W. McCulloh is indebted to this Office as security for others to the following amount:

As joint endorser with Geo. Williams for Smith & Buchanan's $\frac{1}{3}$ of the unsecured stock debt of \$512,900	170,966	67
Do. with S. Smith & Buchanan of G. Williams' do. do.	170,966	67
As endorser upon the stock debt of R. M. Johnson and others - - - - -	107,198	23
" do. do. a note of Isaac Phillips of	5600	4600
" do. do. do. Geo. Williams		31,500
" do. do. a draft of J. Johnson and others on R. M. Johnson - - - - -		10,000
Amount of his responsibilities for others		<hr/> <hr/> \$495,231 57

No. 8.

Amount of that portion of the Debt due by Geo. Williams to this Office, which is considered to have originated for his exclusive use and benefit, and which is yet unpaid and unsecured.

$\frac{1}{3}$ Of stock debt unsecured as already stated	170,966 67	
Amount of his $\frac{1}{3}$ unsecured part of the		
\$900,000 - - - - -	220,029 85	
		<hr/> 390,996 52
His $\frac{1}{3}$ of fractional part of stock notes		712 04
As endorser upon the notes of A. A. Williams - - - - -		89,000
As payer with A. A. Williams and S. Smith & Buchanan - - - - -		15,000
As endorser upon the notes of S. Smith & Buchanan - - - - -	48,889 13	
As payer upon do. do.	40,000	
		<hr/> 88,889 13
As do. endorsed by S. Smith & Buchanan and L. Taylor - - - - -		13,000
Amount of over draft May 20th 1819	13,539 12	
His $\frac{1}{3}$ of interest due on renewal of stock notes on 5th March and 7th May, 1819	10,859 62	
To amount of two drafts from Parent Bank upon him which remained unpaid on the 20th May, dated April 29th at sight for - - - \$2533, 33		
May 10 do. - - - 3893 33		
		<hr/> 6426 66
Alledged to be for discount on notes in Parent Bank - - - - -		<hr/> 30,825 40
Amount of his own debt unsecured		<hr/> <hr/> \$628,423 09

No. 9.

*George Williams is indebted to this Office as security for others,
to the following amount.*

As joint endorser with J. W. M'Culloh for S. Smith & Buchanan's 1/3 of the unsecured stock debt of \$512,900	170,966 67
Do. with S. Smith & Buchanan for J. W. M'Cul- loh's do. - - - - -	170,966 66
As endorser upon the notes of J. W. M'Culloh, given by the latter in part of his proportion of the 900,000 of stock debt - - - - -	147,500
As endorser upon the stock debt of R. M. Johnson and others - - - - -	107,198 23
" do. " a stock note of Ths. Finley and R. Hyatt - - - - -	1310
" do. " do. of J. A. Morton Jr. 3890	
" payer upon other notes of do. 18,000	<u>21,890</u>
" endorser upon a stock note of A. A. Williams - - - - - 11,250	
Less the par value 10,300	<u>11,250</u>
As payer upon other notes of do. do. 34,000	<u>34,950</u>
" endorser upon stock notes of R. & W. Gill 13,325	
" do. " another note of do. 7650	<u>20,975</u>
" payer upon notes of C. D. Williams \$15,000 compromised with the latter 50 pr. ct.	7,500
" endorser upon a note of Richard Hyatt	2,500
As payer upon a note of R. Hyatt and J. L. La Rentrie	3,500
endorser ditto of S. Smith & Buchanan	35,000 00
ditto ditto ditto	20,000 00
payer upon a note of Geo. Miles, Jr: - - - -	1,750 00
*ditto of J. W. M'Culloh - - - -	<u>31,500 00</u>
Amount of his responsibilities for others, - -	<u>\$777,506 56</u>

* This Note dated Nov. 9th, 1818, at 6 months, is the one referred to in the report of the 17th June, it appears to have been discounted by the Cashier for the use of D. A. Smith, passed through the books as a Bill of Exchange, was due 9 & 12 May 1819, was not paid, and not protested.

NO. 10.

Statement of the Stock Loans above par made by the late President and Cashier without the authority of the Board, to others than themselves—and on which the following losses will probably be sustained.

Loans to fifteen parties, viz: whole amount of loans,	971,000 00
Number of Shares pledged (U. S. B.) 6,264 Havre de Grace Bk Stock \$10,000	
Excess above the par value of the Stock - -	335,212 98
Of which it is estimated there will be lost - - -	\$275,266 85

NO. 11.

Estimate of the probable loss upon unauthorized personal discounts as per Exhibit H, (exclusive of such as were originally given as Stock Loans) and which have not been estimated in any of the preceding documents.

Loans to thirteen parties—Whole amount of Loans	122,957 54
Amount since paid of the above - - -	16,947 42
Amount remaining unpaid, - -	106,010 12
On which a loss is estimated to result of - - -	77,114 00

NO. 12.

Summary Statement exhibiting the probable loss to be sustained from the transactions detailed in the preceding documents, during the period James A. Buchanan was President, and James W. M'Culloh was Cashier. Estimated probable loss.

By S. Smith & Buchanan, an unsecured debt as de- tailed - - - - -	344,212 43
" James W. M'Culloh, ditto - - - - -	429,049 80
" George Williams ditto - - - - -	628,423 09
	<u>\$1,401,685 32</u>

	<i>Am't bro't forward</i>	\$1,401,685 32
By granting loans on stock to other persons above the par value	- - - - -	275,266 86
By discounting to other persons without the knowledge of the Board	- - - - -	77,114 00
By the amount of Bills of Exchange transmitted by the Farmers' and Mechanics' Bank of George Town in December 1818, of £6,080 sterling, the particulars of which is stated in the testimony given in at the late trials at Harford	- - - - -	27,037 42
By the amount of balance of interest of Bills of Exchange account arising from speculations in funded debt and other stocks, by S. Smith & Buchanan and James W. M'Culloh	- - - - -	5,405 60
<p>This item is alleged to be a balance of interest arising on the use of monies taken out of the Bank by James W. M'Culloh and S. Smith & Buchanan. It appears from the entries on the books of the Bank, that in the months of September, October and November 1817, the sum of \$857,772 68 was taken by James W. M'Culloh and S. Smith and Buchanan without the knowledge and authority of the Board of Directors, of which it appears, the sum of \$526,830 07, as is more fully detailed on the trials at Harford, was invested by them and on their own account, in a speculation of 6 per ct. Government Stock, and by them transmitted to London for sale; the amount was refunded to the Bank at various subsequent periods by the sale of Bills of Exchange drawn by S. Smith & Buchanan in favor of Amos A. Williams, on Messrs. Baring, Brothers & Co. London; the remainder of the sum appears to have been invested in various Bank and other Stock for account of James W. M'Culloh and transmitted eastward. The am't of the above monies, it appears, was subsequently returned to the Bank, and this item is the balance of the interest account as alleged by themselves.</p>		

	<i>Am't bro't forward,</i>	1,786,509 19
By surrendering Cumberland Dugan's 300 Shares of Bank Stock to Lemuel Taylor, without payment or security for the payment thereof,	-	28,500 00
The particulars and proof of this item may be found in the detailed report of the 17th June 1819, of these documents.		
By two notes missing from this Office, namely, S. Smith & Buchanan endorsed by Hollins & M'Blair	- - - 9,500 00	
George Williams endorsed by J. W. M'Culloh	- - - - - 11,000 00	
	-----	20,500 00
Those two notes being missing, the late Cashier was applied to for them, when he passed his own for the amount, as stated in the report of the 17th June 1819.		
By giving S. Smith & Buchanan credit on the books of the Bank for a draft on D. C. Holliday of New Orleans, in March 1819, when no such draft appears ever to have been in Bank. The detail of this transaction is more fully set forth in the trials at Harford	- - - - -	25,535 00
By loss by various overdrafts other than those of S. Smith & Buchanan, James W. M'Culloh and Geo. Williams already stated, amounting to the sum of \$129,277 57—resulting in loss as estimated		61,563 64
By loss on James W. M'Culloh's cash deficiency probable loss	- - - - -	40,265 59
The Report of June 17th 1819, states the cash deficiency of J. L. La Reintrie at the amount of \$50,000. The effects handed in by him have been realized except for the sum of \$850 leaving a deficiency of \$24,699 75. The Committee have no reason to believe that any part thereof will be collected, neither have any of the notes contained in Exhibit C, been collected. The total loss by that default may be estimated at		
	- - -	36,632 81
	-----	\$1,999,506 23