

condition of our currency, has created an additional impediment to resumption. And if the banks go into liquidation, this debt also must be paid; the ways and means must be raised, and the people must raise them; they must raise them too when in all probability they will be burdened with treble the amount of taxation they now have to pay to the State, and under the most appalling depression of all their resources.

Now, sir, suppose the banks are driven to a state of liquidation by the law proposed, and that liquidation carried out? Can the patriot contemplate with calmness, the ruin and desolation which would follow in its train. What would be the condition of our State? What the condition of our people? What would fill the place of those prostrated institutions? Where is the panacea? These are grave and solemn considerations for the mind of the statesman.

We assure you that this institution is as desirous as any solvent bank of our State, for a resumption as speedily as it can be effected with safety to the banks, and to the interests of the people; nor would we offer one word in the way of objection to a law requiring a simultaneous resumption with the banks of the adjoining States. With their concurrence we are ready to resume at any moment, without it, the attempt would be idle, and fatal to the best interests of the banks and the people.

Before we close this communication, there is one suggestion which we respectfully offer. Give the banks for a limited period and to a limited amount, the power to issue notes of the denominations of one, two and three dollars, and require them to redeem in specie, the notes so issued of the denomination of one dollar; such a law would produce a sound currency in the State for the purposes of change, and force out of circulation the individual issues which are so odious in the community. This would effect a partial resumption and afford a temporary relief, until the banks and the country are in a condition to justify a full and permanent resumption.

Respectfully,

Your Obedient Servant,

ALEXANDER NEILL, *President.*

---

FARMERS AND MILLERS' BANK OF HAGERSTOWN,  
January 12th, 1842.

B. C. PRESSTMAN, Esq.

Dear Sir,—Yours of the 5th inst. enclosing an order adopted by the House of Delegates has come to hand, and in reply thereto would beg leave to say, that should the Legislature in their wisdom think proper to require the Banks of this State to resume specie payments at an early period, without there being a concurrent action had by the Banks of Pennsylvania and Virginia, would certainly put us to some little inconvenience; but we think and believe, that should the Banks of this State be required to resume, we shall in all probability be as able to meet the crisis as almost