

BONDS OF COMMISSIONERS OF THE
LOAN OFFICE, 1758

LEGAL OPINION, DATED MAY 18, 1758, OF STEPHEN BORDLEY, ATTORNEY-GENERAL OF MARYLAND, GIVEN TO GOVERNOR HORATIO SHARPE, UPON THE SCOPE OF THE SURETY BONDS, GIVEN UNDER THE TERMS OF THE CURRENCY ACT OF 1732 BY THE COMMISSIONERS OR TRUSTEES OF THE LOAN OFFICE FOR THE PERFORMANCE OF THEIR DUTIES. THE SUFFICIENCY OF THESE BONDS AS A BASIS FOR SUITS AGAINST THEM WAS A MATTER OF HEATED DISCUSSION BETWEEN GOVERNOR HORATIO SHARPE AND THE LOWER HOUSE, AS RECORDED IN THIS VOLUME.

May it please Y.^r Excy

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I have carefully perused the Act of Assembly in 1732 for Emitting the Paper Currency; The Act in July 1740 on the Expedition ag.^t Carthagena; And the Act in June 1746 on y^e Expedition ag.^t Canada: By the first of the said Acts fo. 7. I find that the Com.^{rs} or Trustees of the Loan Office, before they Enter upon the Execution of their said Trust, are each of them to Enter into Bond with Suff.^t Sureties to one of the prov.^l Treasurers for the time being, in the penalty of one thousand pounds each Sterling, payable to the Lord proprietary, Conditioned for the observance of the Trust by that Act reposed in them; So that the Bond given by y^e Com.^{rs} upon their Enting into their Office, is by an Express Limitation to be Considered only as a Security for their performance of the Trust reposed in them by the Currency Act in 1732 And as I do not find either in the Act of 1740, or of 1746, any reference to their Bonds given under the Act of 1732, Or in either of these Acts any direction that they should give New Bonds as a Security for their Compliance with either of them; There seems to me to be no bond from them upon which Action will lie, for any Monies which it may be said they have Received either by Virtue of the Law of 1740, or of 1746.

I am S.^r Y.^r Excys

Most Obed.^t

Hble Serv.^t

S. Bordley

Annapolis 18.th May 1758.