STATEMENT I.

The State's Capital and Credits, as of September 30, 1909.

| Productive.   | Amounts.                               | Aggregate   | es. |
|---|--|-------------|-----|
| Stock of the Annapolis Water Company Stock of the Farmers' National Bank of Annapolis | 46,470 00<br>11,000 00<br>1,500,000 00 | \$2,186,336 | 16  |
| Unproductive.   |  |             |     |
|   | \$2,500 00<br>15,876 99<br>81,250 00   | \$1,099,626 |     |
| Total   |  | \$3,285,963 | 15  |