

in 1815, had been preternaturally and disastrously expanded, principally to accommodate the Government of the United States, and those contracting or dealing with it in one form or another. On the resumption of specie payments which the war had interrupted, its business had necessarily to be rapidly and destructively contracted, and it finally became bankrupt in or about the year 1819, and the stockholders suffered, I believe, nearly, if not a total loss of its capital.

It was in this state of its affairs, that Mr. Pratt had asked the 'leave' to report a supplement to said charter, and reported said bill, which 'authorised the *president, directors and company of the Bank of Columbia,*' by its *first section*, to establish their principal banking house, or an office of discount and deposit in any place within the jurisdiction of Maryland, and by its *second section* 'enacted, that, if they, at any time' establish their principal banking house or an office of discount and deposit within the State, they and their successors, thenceforth, shall be, and they are hereby declared to be a body corporate and politic, by the name aforesaid, and by the same name shall have *perpetual succession,*' and by its *fourth section* authorised additional subscriptions to its capital to be received, provided that the whole capital stock should not exceed three millions of dollars; and by its *fifth section*, required only the annual payment of the usual school tax of twenty cents per each one hundred dollars of the actual capital, without any charge of bonus for their *perpetual charter*.

When this remarkable bill was about to be considered in the House of Delegates, being in Annapolis, an acquaintance of mine advertg to it, stated to me 'that, by the failure of the Bank of Columbia, Mr. Pratt's family had suffered great loss, and as it was on this account, especially desirable to Mr. Pratt that said supplement should become a law; he, my acquaintance, felt prompted by his friendship for that gentleman, to request that I would not express any opinion against the passage of said act; and that by gratifying him in this request, I might benefit Mr. Pratt, and would confer a favor on my acquaintance that would be gratefully remembered. To this appeal, I answered that, being here as a solicitor for certain objects, my attention would be, as it ordinarily was, confined to cases in which I was employed; that I interfered as a volunteer, in opposition to the plans of nobody; and, had never been so quixotic as to imagine that the general concerns and interests of the State were under my special care, nor that the General Assembly could need information at my hands, on such and many other matters. This response not being satisfactory, the appeal was still pressed upon me until I promised, as I had no objection to an increase of banking capital at any place within Maryland, and did not entertain any objection to the perpetual appropriation of capital to banking purposes, nor regard the usual exaction of a bonus for the grant of a bank charter as a matter of principle, that I would not be drawn into the expression of any