

Which, if deducted from the above, leaves unprovided for, of circulation and deposits, - - - \$12,283 04

It is true there were other assets exhibited to your committee, but they were of so doubtful and unsatisfactory a character, consisting in part of relief notes of Pennsylvania, over due notes not protested, some deeds of unpatented and undivided lands, (all in dispute) estimated by the bank at a value far beyond any price the committee could be induced to place upon them, as also some stocks of unfinished, unproductive and unsaleable rail road and mining companies in Pennsylvania. But your committee regarding it as exceedingly doubtful whether *any thing can be*, without much litigation, realised from the same, do not deem them sufficiently valuable to be regarded in estimating the ability of the bank to meet its liabilities—but for a more detailed statement of the condition of the bank, we refer you to the journal of the proceedings of the committee, which accompanies this report. It appears from the testimony of Mr. Herd, the teller, that the bank was frequently sustained by borrowing money from private individuals, and that at one time there was but *four dollars* in bankable funds in the institution, and no specie except some boxes of cents.

The committee do not deem it necessary to dwell longer on the testimony, as it will speak for itself, and show conclusively, as they believe, that the Farmers and Millers Bank of Hagerstown, is now, and always has been a fraudulent device to plunder the unwary and confiding portion of the community, and they are therefore of opinion that the charter should be forfeited.

It is clear to the committee, that the bank was never legally organized, and that it proceeded to transact business upon the deceptive statements of the commissioners, appointed by the Treasurer, to count the specie in the possession of the president and directors; and the committee, therefore, recommend that the officers of the bank be enjoined, by a writ of injunction, to be issued from the High Court of Chancery, from transacting any business until such time as the question shall be decided, whether the charter of said bank has not been forfeited. To this end, they submit the following resolutions:

All which is respectfully submitted,

J. M. BUCHANAN, *Chairman.*
 J. S. OWENS,
 J. H. GROVE.