

the stock notes of the same gentlemen, and it is probable that some of the certificates above alluded to, and deeds and mortgages are held as collateral security for the payment of the stock notes of these gentlemen. He (Mr. Fechtig) has no knowledge of the worth of the stock of the rail road and mining companies, nor does he know the value of the lands under deed or mortgage.

Mr. Fechtig recalled:—Was a director part of years of 1841, 1842; the bank sustained some losses by certain checks marked "good" by Guthrie; the amount was about \$11,000; the checks were marked "good" without any authority given to Guthrie; the persons in whose favor these checks were drawn, had no account in bank to his knowledge; the board would not recognise the act of Guthrie; the board of directors in consequence of these facts, expelled Mr. Guthrie as a director; the resolution some months after was rescinded, not from any belief in the innocency of Guthrie, but from a doubt of the authority of the board to pass such resolution of expulsion.

JOHN A. RENCH, appeared before the committee, was sworn, and deposed as follows:—He was a director in the Farmers and Millers Bank of Hagerstown, in the year 1840—he was one of the first board of directors; he continued to act as such until the second regular annual election of directors, at which time he declined a re-election. At the time the bank went into operation, there was in the vault of said bank several boxes of specie. He assisted in opening eight or ten boxes of silver himself. There was, also, in the bank a certificate of deposit of specie, in one of the New York banks in favor of a certain individual by the name of *Weed*, amounting to about sixty thousand dollars. *Weed* was a stockholder in the Farmers and Millers Bank to a considerable amount. This certificate for sixty thousand dollars, was to be applied in discharge of *Weed's* stock; does not know but a part of this certificate was to be applied to the payment of other persons stock not charged on the books of the bank as *Weed's*. He is sure that the certificate was at that time considered the bona fide property of the bank, constituting a part of its actual capital paid in.

The Farmers and Millers Bank of Hagerstown never to the knowledge of Mr. Rensch, received payment for that certificate whilst he was director.

Mr. Rensch although a director, was never a bona fide stockholder; J. T. Guthrie transferred to him, (Mr. R.) ten shares of stock for the purpose of qualifying him to act as director. He was solicited to become a director by George Kealhofer. After his, (Mr. R's.) resignation he re-conveyed the stock to Mr. Guthrie.

DAVID BAN, appeared before the committee, was sworn, and deposed as follows:—Ten shares of stock stand in my name on the books of the Farmers and Millers Bank of Hagerstown; they were transferred to me by John L. Smith; I gave my note for the