

refused and now hold the same. The said stock was by me transferred to Chew Schnebly, Esq. and has not by him been received from the bank; I also held a bill of sale from C. C. Murray, Esq. for 1200 shares of the capital stock of the Farmers and Millers Bank of Hagerstown, which the bank now refuses to transfer; I also purchased from J. T. Guthrie, cashier, and agent of A. Reed & Co. about the first of September, 1841, 1,127 shares of the capital stock of the Farmers and Millers Bank of Hagerstown, for which I fully paid and satisfied J. T. Guthrie, which said stock was by J. T. Guthrie at my request transferred upon the books of the bank to Calvin Blythe, Esq. of Philadelphia, and at the same time J. T. Guthrie as cashier of said bank gave to Calvin Blythe, Esq. a certificate stating that there is standing in his name upon the books of said bank, 1127 shares of said stock full paid. The bank directors now refuse to issue certificates for the said stock; the old board of directors refused to sanction the transfer or to issue certificates until the presentment against J. T. Guthrie was decided. I accepted for J. T. Guthrie and C. C. Murray, an acceptance for \$1000 in the city of Philadelphia; I held acceptances at that time against C. C. Murray, J. T. Guthrie and Hickcox & Co. accepted for each other for twenty-two or three hundred dollars, which were protested. Murray had notice not to part with my acceptance, as he and the company then owed me a large sum of money which is yet unpaid. Murray did not part with the acceptance until after he obtained the benefit of the insolvent laws of Pennsylvania; he then transferred the said acceptance to the Farmers and Millers Bank, I am informed, without recourse, the bank having had full notice not to receive the same.

I sold to A. J. Jones, of Harrisburg, in the month of August, 1841, the stock that I had purchased from Hickcox & Co. he having had a full statement of the situation of the bank from J. T. Guthrie, cashier. I have had no further transaction with the bank since the sale of my stock, except those referred to in my report. The interest in the claims that I now hold against the bank I purchased within the last two months, and the claims which I have referred to in my report, and which were settled by the bank, part of which were originally mine, were re-purchased by me, some short time previous to their settlement.

At your request I have stated the reasons I had for selling my stock, and withdrawing from the bank, in August 1841, one cause was that J. T. Guthrie the cashier, did not resign his cashiership according to agreement; another cause was, I understood that Guthrie the cashier, had not given bond to the bank, and that Guthrie appeared to me to manage and control the whole bank, without any direction or restriction from the board of directors. One other reason was that I considered him a remarkable shrewd man, and that he was largely engaged in business in Pennsylvania, which I considered unprofitable; I found also that to sustain the bank I would be called upon to make further advances, which I felt myself unable to do, being at that time engaged in other ope-