

J. T. Guthrie, the cashier of the old board of directors, called upon me and stated that he, as cashier of the Farmers and Millers Bank, had drawn a draft in favor of the Washington County Bank for \$3,200, payable in the Philadelphia bank in specie, and that he did not know where to raise the money, unless I furnished it. I went to Philadelphia and procured \$2,000, which I handed to J. T. Guthrie, the cashier, to assist in taking up the draft; I at the same time loaned to him, a note for \$600, and my acceptance for \$600, to raise the balance of the money. The old board refused to pay this money loaned to the bank; the present board have paid the most of the money advanced by me, and have agreed to settle the balance. Mr. Guthrie, the cashier of the old board, applied to me again for money to assist the bank; I refused to let him have it; stating to him that the bank was now indebted to me and had refused my checks; he then told me that if I would let the bank have \$445, he would settle my account in the bank and hand me over a deed for real estate in Pennsylvania, valued at \$8,000, which the bank held without any consideration; upon these terms I gave him the money, and took certificates of deposit from the bank for the \$445, which have since been paid. I purchased a check for \$500, on the Farmers and Millers Bank, marked *good* by J. T. Guthrie, as cashier, which was refused by the old board of directors, and since paid by the present board; also, a certificate for \$500, which was refused by the old board, and since paid by the present board. I have never borrowed or applied to the bank for any discount since my connection with her.

At your request, I here state my 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 a 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 very 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 operations at various places. Also, one other inducement to sell to Mr. Jones was, that I believed that he, together with his friends, could raise money sufficient to sustain the bank.

The \$1,000 acceptance given to C. C. Murray, was transferred to the Farmers and Millers Bank after he had procured the benefit of the State law, as an insolvent debtor, and before he applied for said law and accepted. The cashier and teller of the bank had full notice, that if Mr. Guthrie or C. C. Murray presented the acceptance, that it was fully paid, and notwithstanding, the bank received it.