

silver by the bank, as a part of its capital stock. According to the statement of the facts, three persons were appointed by the Treasurer, to make the requisite examination and report to him, the result of their scrutiny. That these persons assuming upon themselves the execution of the duties of their office, did make the requisite examination, and reported to the Treasurer, that the said bank had in its possession, as a part of its capital stock, the sum of \$75,000 in gold and silver, and that, upon this report being satisfactory to the Treasurer, he gave the bank a permit to commence its business. We are of opinion that the above report of the persons appointed to examine the condition of the bank, and the permit of the Treasurer granted thereupon, afford conclusive evidence, that the bank did every thing which was necessary to its perfect organization, so far as the 10th article of the 13th section of its charter is concerned, and that it has therefore a complete legal existence, and is every way qualified to transact the business for which it was created, and is in the just and full possession of all its chartered rights.

As to the loan made by the bank, and to secure which, it has taken mortgages on real estate, there can be no doubt that it was entirely competent and proper for it so to do. This power is expressly conceded to the bank, by the 21st article of the 13th section of its charter.

Upon the whole we are of opinion, there is nothing in the above statement of facts, that can create a suspicion as to the due organization of the said bank, or in the subsequent management of it, that can impair its claim to the validity of its charter, and all the rights and privileges which are granted by it.

JAMES M. BUCHANAN,
G. L. DULANY.

I have received the opinion of Messrs. Buchanan and Dulany, and fully concur in the same.

WILLIAM PRICE.

The opinion of Messrs. Buchanan and Dulany, have been read carefully by me, and I fully concur in the same.

ALEX. NEILL, Jr.

Mr. Guthrie denies the correctness of the statement of Mr. Fechtig, so far as Mr. F. stated that the bank received nothing for the draft upon the Phenix Bank of New York. The bank does not owe Mr. Snively any thing—that since any transaction with him by the bank, he Snively, has availed himself of the benefit of the bankrupt act, and owes the bank \$1,000.

The statement by Mr. Thomas N. Davis made before the committee, so far as regards myself making any statement to him in relation to an institution of which he spoke of in Virginia, which could be put in operation, its funds divided among ourselves, and then brake, is false—as also that portion of his testimony which states that Weed brought the \$10,000 of specie from New York is false, I having procured that specie myself in Philadelphia—and