

There also has been notes in circulation of this bank's plate \$5 signed by R. Torrance as President, and a man under the name of Jordan, Cashier.

Since the return of the committee from New York, the President has been authorised by the major part of the Caroline directors, to forward those drafts and certificate of deposite, which had been returned by the committee to the bank, to the Butchers' and Drovers' Bank of New York for collection, which being done, payment was demanded and refused and were returned to the bank protested. The President authorised by the major part of Caroline directors, had Samuel Waggoner's stock attached to the amount of two thousand five hundred shares.

In addition to the above debt of Samuel Waggoner, he has had the amount of \$13,343.56 out of the bank, which has been charged to him by the cashier on the balance sheet, and as he is a director of this institution as well as stockholder, he is amenable to the laws of the State of Maryland, as well as P. D. Burgher as cashier and director, to suffer it to be done without giving information to the board of directors. The protested draft and certificate of deposite of S. Waggoner and S. Waggoner & Co., were dated the 4th of May, 1855, and no mention is made in the cashier's report to the directors until the 8th of September 1855.

The Bank had not fully complied with the 7th section of the charter, on the 29th of November past; have not paid the one per cent. On Monday, the 7th of January, 1856, being the regular day for the Directors of the Bank to meet, but, in consequence of the inclemency of the weather, there was but present, H. Rousset, President, Messrs. McGonigal, Goldsborough, Burgher, Bradley and Gage. Mr. Smith, of the firm of Messrs. Bartlett & Smith, brokers, of Columbus, Ohio, presented the resignation of Samuel Waggoner, as Director, which was laid on the table. He also made a statement of his intention to place the Bank in a proper condition, as he had purchased the entire stock of the Bank, and proposed to appoint Mr. C. Brett as Cashier, in order to make out a proper report to the Legislature, before he would place any money in the Bank.

On motion of P. D. Burgher, and seconded by J. H. Bradley, Mr. C. Brett was proposed and duly elected as Cashier.

The President then asked permission to withdraw, which was granted, and Dr. G. W. Goldsborough was appointed President, pro tem. Some further discussion took place, and as one of the Directors, Mr. J. McGonigal, did not wish to have any further business transacted, he also withdrew, when the board adjourned until the next day, January 8th.