

at the same Time they drew such quarterly Payments : These Matters your Committee beg Leave to Report, as being, in their Opinion, Misbehaviours and Breaches of Duty in the said Commissioners or Trustees, which must, in all Probability, be attended with great Loss to the Country.

N. B. On the 6th Day of May, 1758, Col. Hammond paid the Interest due on his Bonds.

Your Committee having also examined into the Accounts of Messieurs *William Hunt* and *John Hanbury*, relative to that Part of the Trust directed by the Paper Currency Act to be transacted at *London*, do find, that the Bank Stock stands in the same State and Condition as reported in *April* Session, 1757; but by a Letter from the said *Hunt* and *Hanbury*, dated at *London* on the 10th *March*, 1757, and directed to the Commissioners or Trustees aforesaid, accompanying a State of the Paper Currency Account, a Copy whereof is hereunto annexed, it appears, there is a Ballance of the Cash Account in the Bank Books of 3299 l. 1 s. 4 d. in the joint Names of the said *Hunt* and *Hanbury*, and not yet converted into Capital Stock, and in the Hands of the said *Hunt*, the Sum of 60 l. 15 s. 3 d. as a Ballance due to the Province after deducting sundry Charges arising on the Negotiation of Bills of Exchange. The Reason why the said Sums are not converted into Stock will appear from the said Letter, viz.

GENTLEMEN,

LONDON, 10th March, 1757.

OUR last was the 12th May, 1755, and since then we have not had any from you. This comes to bring the Account Current for the Paper Currency of the Province of Maryland, to this Time; the Ballance thereof you will find to be 3299 l. 1 s. 4 d. on the Credit Side; and also Mr. Hunt's Account Current for Payment of small Sums, and the Ballance due from him is 60 l. 15 s. 3 d. You will please to take Notice we have not any Bills in our Hands that are unpaid. The above mentioned Sum of 3299 l. 1 s. 4 d. is the Ballance of the Cash Account in the Bank Books in our joint Names: And next Month, Half a Year's Dividend to the 5th, will be paid on the 19,500 l. Capital Stock.

You may wonder as the Sum lying dead that we have not invested it, or some Part thereof, as we have from Time to Time heretofore done: But as the Times lately, and still are, so precarious, we thought it better to refer it, as we have done, notwithstanding the Loss of the Interest. The Price of the Stock is at 110 per Cent. and doubt will shortly be lower. We shall act to the best our Judgments for the Country's Interest at all Times.

And are, Gentlemen,

Your very humble Servants,

To the Commissioners of the Paper
Currency of MARYLAND.

WILLIAM HUNT,
JOHN HANBURY.

Your Committee further considering the Irregularity of the Books and Accounts of the said Office, humbly offer it as their Opinion, That unless the said Books and Accounts are reduced to, and for the future kept in, the *Italian* Method, it will be extremely difficult, if not impossible, for any Committee during the Sitting of Assembly to make so full an Enquiry into the State and Condition of the said Office, as the Public Security seems to require.

All which is submitted to the Consideration of both Houses of Assembly, this 8th Day of May, 1758.

SAMUEL CHAMBERLAINE,
WALTER DULANY,
MICHAEL EARLE,
ROBERT LLOYD,
JOHN BRACCO,

ALEXANDER WILLIAMSON,
MATTHEW TILGHMAN,
BRICE T. B. WORTHINGTON,
JOHN HANSON.

And the following Report, N^o. II.

At a Committee of both Houses of Assembly, appointed to Inspect the Office and Proceedings of the Commissioners for Emitting Bills of Credit, established by Act of Assembly, April 5, 1758.

WERE PRESENT,

The Honourable SAMUEL CHAMBERLAINE, Esq; of the Upper House.

Messieurs WALTER DULANY,
MICHAEL EARLE,
ROBERT LLOYD,
JOHN BRACCO,
ALEXANDER WILLIAMSON,
MATTHEW TILGHMAN,
BRICE T. B. WORTHINGTON,

of the Lower House.

and
JOHN HANSON,

Who make Choice of and Appoint the Honourable SAMUEL CHAMBERLAINE, Esq; Chairman; and
Richard Dorsey their Clerk. A a YOUR