

REPORT

OF THE

JOINT COMMITTEE

OF THE

SENATE AND HOUSE OF DELEGATES,

Appointed to examine the Bank of Virginia and Farmers Bank of Virginia—with Bank Statements.

The joint committee of the senate and house of delegates, appointed to examine the condition of the Bank of Virginia and the Farmers bank of Virginia, have performed the duty assigned them, and present the following report, and statements, exhibiting the condition of these institutions on the first day of January, 1836.

From the statement marked A, furnished by the Bank of Virginia, it appears that the total outstanding debt due to the bank for notes discounted, amounts to \$7,106,934 51; specie, \$659,248 28; and the debts due from other banks, which may be considered as specie, is \$1,473,270 61; and added to the specie on hand, makes the available funds amount to \$2,132,518 89. The stocks of the James river company and of the James river and Kanawha company, held by the bank, amount to \$140,000, and the real estate is estimated at \$320,237 58, making the aggregate of the means of the bank amount to \$9,699,690 98.

The bank is indebted for capital stock, \$3,781,041, and money due to other banks, \$343,509 49, discounts, \$11,179, and deposite money, \$2,323,961 49. Its immediate liabilities, therefore, amount to \$6,459,690 98, and its total amount of debts, to \$9,699,690 98. Of the deposite money, there is to the credit of the treasurer of the

United States, the following sums, viz: At Richmond,	-	-	\$152,425 91
Norfolk,	-	-	120,929 17
and at Petersburg,	-	-	11,564 76

Making in all,	-	-	<u>\$284,919 84</u>
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A contingent fund has been for some years forming out of the profits of the bank, over and above the dividends declared. This fund is in the nature of a sinking fund, and is intended to be applied to reimburse any losses which the bank may sustain, or which have already occurred. At this time, the fund belonging to the Bank of Virginia amounts to \$435,732 13, and the bad and doubtful debts to which the fund is applicable, is estimated to be \$375,528 64 cents, which will leave a balance on hand, after the extinguishment of all bad debts, of \$60,203 49.

The nett profits of the Bank of Virginia will be found to have been 11.21 per cent., which is larger than the profits of the preceding year.

The statement marked B, shews the amount of debt contracted at the Bank of Virginia for the year 1835, but not at maturity, amounting to \$3,654,094 65, all of which is considered good. The same statement also exhibits the amount of money paid into the state treasury for the year 1835, by the Bank of Virginia, on account of the interest held by the commonwealth in said bank, consisting of dividends on the stock and profit derived from the sales of five thousand additional shares of new stock, forming an aggregate sum of \$124,510 23.

The paper C, shews the terms and amount of the purchase made of the active debt of the Bank of the United States, at its offices in Richmond and Norfolk. The total amount of the active debt thus transferred to the Bank of Virginia and Farmers bank, is, to the former, \$373,202 75, and to the latter, \$375,103 78, making the whole purchase made of the *late* Bank of the United States, amount to \$748,306 53.

In relation to the contingent fund of the Bank of Virginia and the Farmers bank of Virginia, the committee think it proper to remark, that it forms a part of the amount stated under the head of deposits, on which the bank is expressly authorized to discount; and in regulating its power to issue notes by three-fold the amount of its capital, together with the amount of its deposits at any time on hand, the powers of the bank are increased by its deposits.

The contingent fund of the bank being held as deposits, instead of being at once applied to the liquidation of its bad debts, gives it the power to increase its issues to the amount of \$435,732. This could never have been the intention of its charter; for if this power be granted, they may enlarge this fund to a million, and by estimating it as *deposits*, increase their circulation in proportion, and virtually augment at pleasure the capital of the bank. It is not intended by the committee to insinuate that the contingent fund is *now* held as deposits, for the purpose of extending *at this time* the circulation of the bank, because it is evident that the terms of the charter confer this power, without a resort to expedients; but it is designed to shew what the effects may be, whenever it may become necessary in any bank to resort to such means.

The same remarks are applicable to the Farmers bank, as it holds its contingent fund in the shape of deposits in the same way, to the amount of \$271,347.

The statement marked D, exhibits the condition of the Farmers bank of Virginia, on the first of January, 1836. The means of the bank are composed of its outstanding debt on notes discounted, amounting to \$4,773,604 33; specie, \$577,923 10; foreign notes, \$208,792 49; due from other banks, \$428,155 71; bank stock, \$23,715 50; and real estate \$232,418 34; in all, \$6,244,609 47.

Its liabilities are: for debts to stockholders for capital \$2,000,000; for notes in circulation, \$2,712,937; and for its deposits, (the contingent fund being deducted,) the sum of \$260,325 28; making the liabilities of the bank, amount to \$5,984,264 19.

The same statement exhibits the profits of the Farmers bank of Virginia at its different offices, making the average profits 10.41 per centum for the last year.

The paper marked E, contains the amount of debt contracted during the last year, remaining *unpaid* on the first of January, 1836, at each of its offices. The debt is stated at \$2,566,514 63, which is believed to be good.

Statement marked F, shews the condition of the bad and doubtful debt of the bank, which is rated at \$283,677 19 cents; and its contingent fund on deposit, being \$271,347 21, leaves a bad and doubtful debt, to be provided for, amounting to \$12,329 58.

The committee cannot close this report, without referring to the condition of the circulation of all the banks, in relation to the specie or metallic basis on which it is founded.

Frequent expositions of the particular condition of these institutions, present the best evidence the people can have of the condition of the currency, and may in some degree prevent over issues of paper, and a depreciation consequent thereon. It is difficult to determine the exact proportions which should exist between the metal, which it is requisite at any time to keep on deposit, to enable a bank to redeem its notes as they may be presented for payment. Much depends on the credit of the bank, and the course of domestic trade, which enables it to circulate its notes at a distance from the spot, where they are made payable. What the excess of issues over the coin or bullion on hand may safely be, cannot, therefore, be precisely stated. The estimate most usually made, is as three to one. If we compare the circulation of the banks in Virginia to the metallic basis on which it should be founded, we shall find it to be as \$5.22 to 1, or \$5.22, to one dollar in silver.

The Bank of Virginia has in specie,	\$ 659,248 28—	and in circulation,	\$ 3,781,041 00
Farmers bank of Va. ditto,	577,923 10—	and in circulation,	2,712,937 00
Bank of the Valley ditto,	175,445 78—	and in circulation,	944,445 00
North-western bank ditto,	62,799 00—	and in circulation,	269,900 00
Specie,	<u>\$ 1,475,416 16</u>	Paper,	<u>\$ 7,708,323 00</u>

While your committee deem it their duty to present these views to the legislature, it is proper to remark, that they consider the banks, whose condition they have been directed to examine, to be not only in a sound but in an improving condition. All of which is respectfully submitted to the legislature.

(A.)

State of the BANK OF VIRGINIA, including its Branches, January 1st, 1836.

Debits outstanding :			Capital stock :		
Richmond,	3,172,527 07		Richmond,	1,250,000 00	
Norfolk,	745,970 45		Norfolk,	440,000 00	
Petersburg,	1,022,039 91		Petersburg,	450,000 00	
Fredericksburg,	677,597 21		Fredericksburg,	300,000 00	
Lynchburg,	757,724 44		Lynchburg,	300,000 00	
Danville,	370,253 15		Danville,	150,000 00	
Charleston,	347,749 17		Charleston,	150,000 00	
Buchanan,	13,073 11		Buchanan,	200,000 00	
		7,106,934 51			3,240,000 00
Specie :			Notes in circulation :		
Richmond,	203,709 33		Richmond,	1,125,286 00	
Norfolk,	108,247 43		Norfolk,	355,150 00	
Petersburg,	79,659 92		Petersburg,	596,095 00	
Fredericksburg,	78,867 04		Fredericksburg,	394,800 00	
Lynchburg,	43,716 85		Lynchburg,	551,875 00	
Danville,	64,933 44		Danville,	418,790 00	
Charleston,	50,865 48		Charleston,	329,415 00	
Buchanan,	29,248 79		Buchanan,	9,630 00	
		659,248 28			3,781,041 00
Due from other banks :			Due to other banks :		
Richmond,	743,225 05		Richmond,	147,368 23	
Norfolk,	299,682 94		Norfolk,	30,218 96	
Petersburg,	91,065 61		Petersburg,	99,656 13	
Fredericksburg,	127,261 34		Fredericksburg,	21,917 07	
Lynchburg,	43,085 55		Lynchburg,	27,510 54	
Danville,	79,004 55		Danville,	6,657 73	
Charleston,	84,655 57		Charleston,	10,180 83	
Buchanan,	5,290 00				343,509 49
		1,473,270 61	Discounts received :		
James river company 6 per cent. stock,	100,000 00		Norfolk,	1,083 40	
James river and Kanawha company stock,	40,000 00		Petersburg,	974 85	
Real estate :			Fredericksburg,	2,477 58	
Richmond,	122,529 53		Lynchburg,	3,210 01	
Norfolk,	79,186 43		Danville,	961 94	
Petersburg,	75,658 52		Charleston,	1,431 69	
Fredericksburg,	23,000 00		Buchanan,	139 44	
Lynchburg,	19,863 10				11,179 00
		320,237 58	Deposit money :		
			Richmond,	1,503,195 35	
			Norfolk,	306,715 52	
			Petersburg,	179,298 23	
			Fredericksburg,	148,268 30	
			Lynchburg,	57,661 11	
			Danville,	32,482 02	
			Charleston,	29,108 03	
			Buchanan,	7,232 94	
					2,323,961 49
		<u>89,699,690 98</u>			<u>89,699,690 98</u>

CAPITAL EMPLOYED.		Nett Profits.	Which half year.	Per centage for half year.	Per centage for whole year.
At Richmond,	\$1,000,000,	69,669 58	July,	6 96	} 13 67
	1,450,000,	96,904 31	January,	6 69	
At Norfolk,	440,000,	7,245 64	July,	1 64	} 3 48
		8,087 46	January,	1 84	
At Petersburg,	450,000,	23,106 11	July,	5 13	} 10 88
		25,881 32	January,	5 75	
At Fredericksburg,	300,000,	14,752 16	July,	4 92	} 10 00
		15,175 14	January,	5 06	
At Lynchburg,	300,000,	18,335 42	July,	6 11	} 13 56
		22,365 63	January,	7 45	
At Danville,	150,000,	9,461 33	July,	6 30	} 12 35
		9,071 79	January,	6 05	
At Charleston,	100,000,	7,867 01	July,	7 86	} 13 76
	150,000,	8,849 27	January,	5 90	
Total,	2,740,000,	150,437 20	July,	5 49	} 11 24
	3,240,000,	186,334 92	January,	5 75	

Amount of surplus on hand,	-	-	-	-	435,732 13
Amount of bad and doubtful debts reported last year,	-	-	-	-	377,402 20
Deduct this sum extinguished at Petersburg and Lynchburg,	-	-	-	-	14,496 95
					<u>362,905 25</u>
					72,826 88
From which may be deducted for additional suspended debt at Norfolk,	-	-	-	-	12,623 39
Leaving surplus over the estimated bad and doubtful debt,	-	-	-	-	<u>\$ 60,203 49</u>

(B.)

Debts contracted by the Bank of Virginia during the year 1835, but not at maturity:			
At Richmond,	-	-	2,150,000 00
At Norfolk,	-	-	135,000 00
At Petersburg,	-	-	660,552 22
At Lynchburg,	-	-	458,463 00
At Fredericksburg,	-	-	250,079 43
All deemed good,			<u>\$ 3,654,094 65</u>

Note.—The offices at Danville and Charleston have made no report under this head, but both report generally that all their debts contracted within the year 1835 are good.

Amount paid into the treasury for the year 1835 by the Bank of Virginia, on account of the interest the commonwealth has in said bank:

Dividend 1st July, 1835, on 10,298 shares, at 5 per cent.,	-	-	51,490 00
Do. do. 188 do. at 4 70,	-	-	883 60
Semi-annual bonus of 30 cents on 17,102 shares,	-	-	5,130 60
Dividend 1st January, 1836, on 10,298 shares, at 4½ per cent.,	-	-	46,341 00
Do. do. 188 do. at 4½ "	-	-	846 00
Semi-annual bonus of 30 cents on 17,102 shares,	-	-	5,130 60
Gain on 5,000 additional shares accruing to the commonwealth,	-	-	14,688 43
			<u>\$ 124,510 23</u>

(C.)

The active debt of the office of the Bank of the United States at Richmond, has been transferred at par to this bank and the Farmers bank, in equal proportions.

The sum thus transferred to this bank on 1st January, 1836, was \$ 312,518 78. For this sum, this bank has given four notes, payable in equal annual instalments of 1, 2, 3 and 4 years, and eight other notes for the semi-annual interest, at the rate of 5 per cent. per annum—both principal and interest to be paid in Philadelphia.

The two banks have also contracted for the active debt of the United States bank office at Norfolk on precisely the same terms and conditions. That debt amounted on the 18th ultimo to \$ 120,502 35. The only motive with the two banks for engaging in this operation, was the desire to relieve their customers from the pressure of paying off these debts immediately.

Debts assigned by the offices of the Bank of United States:

To the Farmers bank of Virginia, Richmond,	-	-	315,285 40
To do. Norfolk,	-	-	59,818 38
			<u>\$ 375,103 78</u>

(D.)

State of the FARMERS BANK OF VIRGINIA, including the Branches, January 1st, 1836.

Debt outstanding :		Stock,	2,000,000 00
Richmond,	1,943,057 36	Notes in circulation :	
Norfolk,	704,234 05	Richmond,	939,662 00
Petersburg,	536,496 85	Norfolk,	249,500 00
Fredericksburg,	478,952 96	Petersburg,	321,970 00
Lynchburg,	503,068 56	Fredericksburg,	239,660 00
Winchester,	387,250 55	Lynchburg,	551,385 00
Danville,	220,544 00	Winchester,	247,690 00
	<hr/>	Danville,	163,070 00
	4,773,604 33		<hr/>
Specie :			2,712,937 00
Richmond,	276,012 87	Deposite money :	
Norfolk,	50,636 78	Richmond,	1,115,567 81
Petersburg,	47,678 26	Norfolk,	111,503 78
Fredericksburg,	58,660 79	Petersburg,	131,556 76
Lynchburg,	64,661 00	Fredericksburg,	97,182 07
Winchester,	56,784 86	Lynchburg,	56,137 81
Danville,	23,488 54	Winchester,	13,274 12
	<hr/>	Danville,	6,450 12
	577,923 10		<hr/>
Foreign notes :			1,531,672 47
Richmond,	72,422 04		
Norfolk,	43,761 66		
Petersburg,	13,265 00		
Fredericksburg,	22,400 00		
Lynchburg,	24,177 00		
Winchester,	18,666 79		
Danville,	14,100 00		
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	208,792 49		
Due from other banks :			
Richmond,	284,871 82		
Norfolk,	34,669 00		
Petersburg,	56,821 76		
Fredericksburg,	12,989 45		
Lynchburg,	17,435 29		
Winchester,	21,368 39		
	<hr/>		
	423,155 71		
Bank stock :			
Richmond,			
			23,715 50
Real estate :			
Richmond,	94,609 21		
Norfolk,	39,588 64		
Petersburg,	35,125 23		
Fredericksburg,	17,421 65		
Lynchburg,	23,183 43		
Winchester,	22,490 18		
	<hr/>		
	232,418 34		
	<hr/>		
	\$ 6,244,609 47		<hr/>
			\$ 6,244,609 47

State of the *FARMERS BANK OF VIRGINIA*, including the Branches, 1st January, 1836.

Debt outstanding,	4,773,604 33	Stock,	2,000,000 00
Specie,	577,923 10	Notes in circulation,	2,712,937 00
Foreign notes,	208,792 49	Deposit money,	1,531,672 47
Due from other banks,	428,155 71		
Bank stock,	23,715 50		
Real estate,	232,418 34		
	<u>\$ 6,244,609 47</u>		<u>\$ 6,244,609 47</u>

Profits of Richmond,	\$ 17 95 per cent.
Norfolk,	4 63
Petersburg,	10 80
Fredericksburg,	9 41
Lynchburg,	12 34
Winchester,	8 15
Danville,	4 22
Aggregate profits,	10 41

State of the *FARMERS BANK OF VIRGINIA*, including the Branches, on the 1st of January, 1935.

Debt outstanding :			Stock,	2,000,000 00-
Richmond,	1,321,751 51		Notes in circulation :	
Norfolk,	609,509 32		Richmond,	585,728 00
Petersburg,	622,459 25		Norfolk,	132,975 00
Fredericksburg,	472,209 60		Petersburg,	353,930 00
Lynchburg,	571,093 99		Fredericksburg,	224,320 00
Winchester,	356,579 55		Lynchburg,	373,800 00
Danville,	59,537 41		Winchester,	184,545 00
		4,013,140 63		1,855,298 00
Specie :			Deposite money :	
Richmond,	202,967 80		Richmond,	808,880 05
Norfolk,	30,630 97		Norfolk,	82,570 82
Petersburg,	51,027 21		Petersburg,	83,163 21
Fredericksburg,	46,964 60		Fredericksburg,	67,883 72
Lynchburg,	39,902 00		Lynchburg,	69,863 29
Winchester,	46,767 35		Winchester,	9,705 49
Danville,	707 08		Danville,	182 20
		418,967 01		1,212,248 78
Foreign notes :				
Richmond,	45,376 42			
Norfolk,	27,301 12			
Petersburg,	2,710 00			
Fredericksburg,	6,895 00			
Lynchburg,	17,774 49			
Winchester,	26,384 52			
Danville,	2,105 00			
		128,546 55		
Due from other banks :				
Richmond,	212,314 06			
Norfolk,	15,191 07			
30,392 74 Petersburg,	15,458 47			
Fredericksburg,	17,619 76			
Winchester,	16,430 68			
		277,014 04		
		30,392 74		
		246,621 30		
Bank stock :				
Richmond,		23,715 50		
Real estate :				
Richmond,	95,849 91			
Norfolk,	39,638 67			
Petersburg,	35,631 48			
Fredericksburg,	17,421 65			
Lynchburg,	23,523 90			
Winchester,	24,490 18			
		236,555 79		
		<u>\$ 5,067,546 78</u>		<u>\$ 5,067,546 78</u>

State of the *FARMERS BANK OF VIRGINIA*, including the Branches, 1st January, 1835.

Debt outstanding,	4,013,140 63	Stock,	2,000,000 00
Specie,	418,967 01	Notes in circulation,	1,855,298 00
Foreign notes,	128,546 55	Deposite money,	1,212,248 78
Due from other banks,	246,621 30		
Bank stock,	23,715 50		
Real estate,	236,555 79		
	<u>\$5,067,546 78</u>		<u>\$5,067,546 78</u>

Profits of Richmond,	11 70	per cent.
Norfolk,	2 86	
Petersburg,	10 70	
Fredericksburg,	10 06	
Lynchburg,	9 45	
Winchester,	4 77	
Danville,	3 87	
Aggregate profits,	7 91	
Contingent fund, \$ 193,317 02		

(E.)

Amount of debts contracted at the Farmers bank of Virginia, and its branches, during the year 1836, and which remained unpaid on the 1st of January, 1836:

Bank at Richmond,	-	-	-	-	-	1,149,411 06
Fredericksburg,	-	-	-	-	-	165,474 29
Petersburg,	-	-	-	-	-	309,516 87
Lynchburg,	-	-	-	-	-	422,286 44
Norfolk,	-	-	-	-	-	163,209 98
Winchester,	-	-	-	-	-	125,015 00
Danville,	-	-	-	-	-	231,600 99
						<u>\$2,566,514 63</u>

The above is a statement from the mother bank, and its branches. All these debts from examinations made at the bank at Richmond, and from reports from its various offices, are believed to be good.

P. N. NICHOLAS, *Pres't.*

January 27th, 1836.

(F.)

STATEMENT of the bad and doubtful debt due the Farmers Bank of Virginia on the 1st January, 1836, and also of the Contingent Fund:

Bad debt on the 1st January, 1835,	-	-	-	-	-	128,445 93
Doubtful debt at same time,	-	-	-	-	-	155,231 26
						<hr/>
Contingent fund, 1st January, 1835,	-	-	-	-	193,317 02	283,677 19
Profit on 335 shares of stock, at par,	-	-	-	-	9,784 50	
						<hr/>
Increase of contingent fund, 1st July, 1835,	-	-	-	-	37,007 07	80,575 67
" " 1st January, 1836,	-	-	-	-	31,238 62	
						<hr/>
Total contingent fund and profit on stock,	-	-	-	-	<u>\$ 271,347 21</u>	<hr/>
Balance of bad and doubtful debt to be provided for,	-	-	-	-	-	<u>\$ 12,320 98</u>

From which balance should be deducted whatever may be received from debts reported doubtful, and any gain by loss of notes in circulation.

RETURNS OF THE BANK OF THE VALLEY AND BRANCHES.

BANK OF THE VALLEY IN VIRGINIA, }
December 7th, 1835.

To his Excellency LITTLETON WALLER TAZEWELL,
Governor of Virginia.

SIR,

You will receive herewith statements shewing the condition of this bank and its offices of discount and deposite on the first days of August, October and December, 1835.

I am, very respectfully,

Your obedient servant,

H. M. BRENT, *Cashier.*

State of the BANK OF THE VALLEY in Virginia, Winchester, August 1st, 1835.

Office in Charlestown, capital stock,	130,000 00	Capital stock,	690,000 00
Office in Romney,	130,000 00	Notes in circulation,	264,610 00
Office in Leesburg,	130,000 00	Samuel M. Edwards, cashier,	2,502 17
Real estate, (banking house,)	8,000 00	Due to other banks,	16,531 32
Real estate, (purchased to secure debts,)	1,136 50	Profit and loss,	27,204 50
Bond account,	220 45	Discount,	2,623 74
Bills and notes discounted,	480,212 62	Deposite money,	94,151 49
Specie,	50,295 84		
Notes of other banks,	88,588 89		
John Jack, cashier,	11,179 33		
William Brown, cashier,	1,280 76		
Due from other banks,	63,828 83		
Office notes,	2,880 00		
Bad debts,	6,149 00		
Doubtful debts,	15,063 27		
	<u>\$ 1,097,623 22</u>		<u>\$ 1,097,623 22</u>

VIRGINIA, *Frederick county, sct:*

This day Henry M. Brent, cashier of the Bank of the Valley in Virginia, personally appeared before the subscriber, a justice of the peace, in and for the county aforesaid, and made oath, that the above exhibits a true state of the said bank on the 1st day of August, 1835.

Given under my hand this 7th day of December, 1835.

DANIEL GOLD.

State of the **BANK OF THE VALLEY** in Virginia, Thursday, October 1st, 1835.

Office in Charlestown, capital stock,	130,000 00	Capital stock,	600,000 00
Office in Romney,	130,000 00	Notes in circulation,	363,205 00
Office in Leesburg,	130,000 00	Samuel M. Edwards, cashier,	3,813 56
Real estate, (banking house,)	8,000 00	Due to other banks,	4,855 70
Real estate, (purchased to secure debts,)	1,136 50	Profit and loss,	27,358 88
Bond accompt,	220 45	Discount,	7,304 90
Bills and notes discounted,	519,115 92	Deposite money,	63,735 94
Specie,	42,348 62		
Office notes,	1,040 00		
Notes of other banks,	49,801 33		
John Jack, cashier,	11,183 07		
William Brown, cashier,	1,064 07		
Due from other banks,	136,364 02		
Bad debts,	6,149 00		
Doubtful debts,	15,063 27		
	<u>\$ 1,160,273 98</u>		<u>\$ 1,160,273 98</u>

VIRGINIA, Frederick County, sct :

This day Henry M. Brent cashier of the Bank of the Valley in Virginia, personally appeared before the subscriber, a justice of the peace for the county aforesaid, and made oath, that the above exhibits a true state of the said bank on the first day of October, 1835.

Given under my hand this 7th day of December, 1835.

DANIEL GOLD.

State of the **BANK OF THE VALLEY** in Virginia, Tuesday, December 1st, 1835.

Office in Charlestown, capital stock,	130,000 00	Capital stock,	600,000 00
Office in Romney,	130,000 00	Notes in circulation,	306,755 00
Office in Leesburg,	130,000 00	S. M. Edwards, cashier,	683 53
Real estate, (banking house,)	8,000 00	Due to other banks,	3,242 97
Real estate, (purchased to secure debts,)	1,136 50	Profit and loss,	27,373 88
Bond accompt,	220 45	Discount,	12,872 72
Bills and notes discounted,	519,375 05	Deposite money,	56,195 59
Specie,	59,508 08		
Notes of other banks,	50,070 50		
John Jack, cashier,	13,037 33		
William Brown, cashier,	220 95		
Due from other banks,	55,554 83		
Bad debts,	6,149 00		
Doubtful debts,	15,063 27		
	<u>\$ 1,097,123 69</u>		<u>\$ 1,097,123 69</u>

VIRGINIA, Frederick County, sct :

This day Henry M. Brent, cashier of the Bank of the Valley in Virginia, personally appeared before the subscriber, a justice of the peace, in and for the county aforesaid, and made oath, that the above exhibits a true state of the said bank on the first day of December, 1835.

Given under my hand this 7th day of December, 1835.

DANIEL GOLD.

State of the Office of Discount and Deposite of the Bank of the Valley in Virginia at CHARLESTOWN, on the first day of August, 1835.

Specie,	27,191 16	Capital stock,	130,000 00
Notes of other banks,	49,230 00	Circulation,	116,040 00
Real estate,	7,000 00	Discounts,	1,844 14
Bills and notes discounted,	182,125 04	Due to banks,	2,307 89
Due from banks,	53,346 75	Due to H. M. Brent, cashier,	1,280 76
Due from S. M. Edwards, cashier,	208 66	Deposites,	67,618 82
	<u>\$ 319,091 61</u>		<u>\$ 319,091 61</u>

E. E.

WM. BROWN, Cash'r.

Jefferson County, set:
 This day William Brown, cashier of the office of discount and deposite of the Bank of the Valley in Virginia, at Charlestown, appeared before me, a justice of the peace for the county aforesaid, and made oath that the above statement exhibits the true state of the said office (errors excepted) on the first day of August present.
 Given under my hand, this 6th day of August, 1835.

RIC. D. WILLIAMS.

State of the Office of Discount and Deposite, at CHARLESTOWN, of the Bank of the Valley in Virginia, on the 1st of October, 1835.

Specie,	25,885 09	Capital stock,	130,000 00
Notes of other banks,	43,665 00	Circulation,	170,275 00
Real estate, (bank house,)	7,000 00	Discounts,	3,527 90
Bills and notes discounted,	196,542 54	Due to banks,	2,225 77
Due from banks,	87,115 06	Due to H. M. Brent, cashier,	767 07
		Due to S. M. Edwards, cashier,	110 73
		Deposites,	53,301 22
	<u>\$ 360,207 69</u>		<u>\$ 360,207 69</u>

E. E.

WM. BROWN, Cash'r.

Jefferson County, set:
 This day William Brown, cashier of the office of discount and deposite of the Bank of the Valley in Virginia, at Charlestown, appeared before me, a justice of the peace for the county aforesaid, and made oath that the above statement exhibits the true state of the said office (errors excepted) on the first day of October, 1835.
 Given under my hand, the 5th day of October, 1835.

RIC. D. WILLIAMS.

State of the Office of Discount and Deposite of the Bank of the Valley in Virginia at CHARLESTOWN, on the first day of December, 1835.

Specie,	25,625 20	Capital stock,	130,000 00
Notes of other banks,	60,120 00	Circulation,	154,350 00
Real estate,	7,000 00	Discounts,	5,465 54
Bills and notes discounted,	191,175 07	Due to banks,	1,045 50
Due from banks,	56,507 59	Deposites,	51,240 46
Due from H. M. Brent, cashier,	1,465 52		
Due from S. M. Edwards, cashier,	208 12		
	<u>\$ 342,101 50</u>		<u>\$ 342,101 50</u>

E. E.

WM. BROWN, Cash'r.

Jefferson County, set:
 This day William Brown, cashier of the office of discount and deposite, at Charlestown, of the Bank of the Valley in Virginia, appeared before me, a justice of the peace for the county aforesaid, and made oath that the above statement exhibits a true state of the said office (errors excepted) on the first day of December, 1835.
 Given under my hand, this 2nd day of December, 1835.

RIC. D. WILLIAMS.

State of the Office of Discount and Deposit of the Bank of the Valley in Virginia at LEESBURG, August 1st, 1835.

Specie,	45,231 85	Capital,	130,000 00
Notes of other banks, checks, &c.,	84,378 21	Office notes in circulation,	232,215 00
Real estate,	12,791 85	Discount account,	1,002 46
Bills and notes discounted,	234,735 07	Due other banks,	17,127 79
Doubtful debts,	1,644 48	Due William Brown, cashier,	212 53
	<u>236,379 55</u>	Deposite money,	62,420 49
Due from other banks,	61,015 40		
Due from John Jack, cashier,	672 68		
Due from Henry M. Brent, cashier,	3,108 73		
	<u>\$ 443,578 27</u>		<u>\$ 443,578 27</u>

E. E.

SAML. M. EDWARDS.

Loudoun County, sct:

This day Samuel M. Edwards, cashier of the office of discount and deposit of the Bank of the Valley in Virginia at Leesburg, made oath before me, a justice of the peace in and for said county, that the above exhibits a true state of the said office on the 1st day of August, 1835. Given under my hand August 3d, 1835.

JN. ROSE, J. P.

State of the Office of Discount and Deposit at LEESBURG, 1st October, 1835.

Specie,	43,773 49	Capital,	130,000 00
Notes of other banks, checks, drafts, &c.,	84,553 82	Office notes in circulation,	301,130 00
Real estate,	12,791 85	Discount account,	4,524 75
Bills and notes discounted,	298,852 47	Due to other banks,	13,688 60
Doubtful debts,	1,644 48	Deposite money,	79,677 23
Bad debts, none.	<u>300,496 95</u>		
Henry M. Brent, cashier,	4,890 12		
John Jack, cashier,	359 01		
William Brown cashier,	103 91		
Due from other banks,	82,051 43		
	<u>\$ 529,020 58</u>		<u>\$ 529,020 58</u>

VIRGINIA, Loudoun County, sct:

This day Samuel M. Edwards, cashier of the office of discount and deposit of the Bank of the Valley in Virginia at Leesburg, personally came before the undersigned, justice of the peace in and for the said county, and made oath that the above exhibits a true state of the said office on the first day of October, 1835. Given under my hand this 2d day of October, 1835.

FRANCIS W. LUCKETT.

State of the Office of Discount and Deposite at LEESBURG, 1st December, 1835.

Specie,	52,398 37	Capital,	180,000 00
Notes of other banks, checks, drafts, &c.,	113,197 80	Office notes in circulation,	295,775 00
Real estate,	12,791 85	Discount account,	6,311 46
Bills and notes discounted,	283,780 91	William Brown, cashier,	209 04
Doubtful debts,	1,644 48	Due to other banks,	9,112 07
Bad debts, none.		Deposite money,	86,682 00
	285,425 30		
John Jack, cashier,	149 15		
Henry M. Brent, cashier,	1,740 09		
Due by other banks,	62,387 01		
	<u>\$ 528,089 66</u>		<u>\$ 528,089 66</u>

VIRGINIA, Loudoun County, *scilicet*:

This day Samuel M. Edwards, cashier of the office of discount and deposite of the Bank of the Valley in Virginia at Leesburg, personally came before me, a justice of the peace in and for the said county, and made oath that the above exhibits a true state of said office on the first day of December, 1835. Given under my hand this 2d day of December, 1835.

FRANCIS W. LUCKETT.

State of the Office of Discount and Deposite at ROMNEY, Saturday, 1st August, 1835.

Bills and notes discounted,	202,455 41	Capital stock,	130,000 00
Specie,	22,071 24	Notes in circulation,	185,020 00
Notes of other banks,	61,343 19	H. M. Brent, cashier,	12,462 21
Real estate, viz:		Due to other banks,	471 79
Banking house and lot,	8,537 56	Discount,	1,822 98
Bought to secure debts,	31,859 00	Deposites,	37,028 00
	40,396 56		
Samuel M. Edwards, cashier,	1,577 82		
Due from other banks,	8,809 68		
Due from J. I. Cohen, jr. & Brothers,	30,751 08		
	<u>\$ 367,404 98</u>		<u>\$ 367,404 98</u>
Bad debts,	437 00		
Doubtful debts,	6,327 41		

Hampshire County, *scilicet*:

This day John Jack, cashier of the office of discount and deposite of the Bank of the Valley in Virginia, at Romney, made oath before me, a justice of the peace in and for said county, that the above account exhibits the true state of said office on the 1st day of August, 1835. Errors excepted.

Given under my hand this 3d day of August, 1835.

W. C. WODROW.

State of the Office of Discount and Deposite at ROMNEY; Thursday, October 1st, 1835.

Bills and notes discounted,	220,536 54	Capital stock,	130,000 00
Specie,	18,853 48	Notes in circulation,	220,720 00
Notes of other banks,	56,116 94	H. M. Brent, cashier,	12,745 92
Real estate, to wit:		Due to other banks,	92 50
Banking house and lot,	8,537 56	Discount,	4,207 04
Lands bought to secure debts,	31,859 00	Deposites,	34,404 89
	40,396 56		
Bonds and notes,	1,750 00		
Samuel M. Edwards, cashier,	1,940 99		
Due from other banks,	6,663 86		
Due from J. I. Cohen jr. & Brothers,	46,911 98		
	<u>\$ 402,170 35</u>		<u>\$ 402,170 35</u>
Bad debts,	437 00		
Doubtful debts,	6,327 41		

Hampshire County, sct :

This day John Jack, cashier of the office of discount and deposite of the Bank of the Valley in Virginia, at Romney, made oath before me, a justice of the peace in and for said county, that the above account exhibits the true state of said office on the 1st day of this instant. Errors excepted.

Given under my hand this 3d day of October, 1835.

W. C. WODROW.

State of the Office of Discount and Deposite at ROMNEY, Tuesday, December 1st, 1835.

Bills and notes discounted,	244,799 54	Capital stock,	130,000 00
Bonds and notes,	1,750 00	Notes in circulation,	187,565 00
Specie,	37,924 13	H. M. Brent, cashier,	14,058 63
Notes of other banks,	18,871 50	Due to other banks,	2,563 85
Real estate, to wit:		Discount,	6,603 48
Banking house and lot,	8,537 56	Deposites,	28,505 68
Lands bought to secure debts,	31,859 00		
	40,396 56		
Sam'l M. Edwards, cashier,	1,976 18		
Due from other banks,	4,831 70		
Due from J. I. Cohen, jr. & Brothers,	18,747 03		
	<u>\$ 369,296 64</u>		<u>\$ 369,296 64</u>
Bad debts,	437 00		
Doubtful debts,	6,327 41		

Hampshire County, sct :

This day John Jack, cashier of the office of discount and deposite of the Bank of the Valley in Virginia, at Romney, made oath before me, a justice of the peace in and for said county, that the above account exhibits the true state of said office on the 1st day of this instant, errors being excepted. Given under my hand this 3d day of December, 1835.

W. C. WODROW.

State of the BANK OF THE VALLEY in Virginia, including its Offices of Discount and Deposit, on the 1st day of August, 1835.

Specie,	144,780 09	Capital stock,	690,000 00
Notes of other banks,	283,540 29	Notes in circulation,	795,005 00
Due from other banks,	217,751 74	Due to other banks,	36,438 79
Bills and notes discounted,	1,101,172 62	Discount,	7,893 32
Bond account,	220 45	Contingent fund,	27,204 50
Real estate,	69,324 91	Deposit money,	260,248 40
	<u>\$ 1,816,790 10</u>		<u>\$ 1,816,790 10</u>

H. M. BRENT, *Cashier.*

State of the BANK OF THE VALLEY in Virginia, including its Offices of Discount and Deposit, October 1st, 1835.

Specie,	130,260 68	Capital stock,	690,000 00
Notes of other banks,	234,137 00	Notes in circulation,	1,054,290 00
Due from other banks,	359,106 35	Due to other banks,	20,862 57
Bills and notes discounted,	1,245,691 95	Discount,	19,564 59
Bond account,	1,970 45	Contingent fund,	27,358 88
Real estate,	69,324 91	Deposit money,	229,015 39
	<u>\$ 2,041,091 43</u>		<u>\$ 2,041,091 43</u>

H. M. BRENT, *Cashier.*

State of the BANK OF THE VALLEY in Virginia, including its Offices of Discount and Deposit, December 1st, 1835.

Specie,	175,455 78	Capital stock,	690,000 00
Notes of other banks,	242,259 80	Notes in circulation,	944,445 00
Due from other banks,	198,028 16	Due to other banks,	15,964 39
Bills and notes discounted,	1,240,775 05	Discount,	31,253 20
Bond account,	1,970 45	Contingent fund,	27,373 88
Real estate,	69,324 91	Deposit money,	218,777 68
	<u>\$ 1,927,814 15</u>		<u>\$ 1,927,814 15</u>

H. M. BRENT, *Cashier.*

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