

R 1.—VIRGINIA.

HOUSE OF DELEGATES,
Tuesday, January 9, 1838.

The Speaker presented the following communications from the president of the Farmers' Bank of Virginia; which, on motion of Mr. Smith, of I. of W., were laid on the table, and ordered to be printed.

FARMERS' BANK OF VIRGINIA,
Richmond, January 8, 1838.

SIR: In compliance with the request of "the select Committee on Banks," communicated to me through their chairman on this day, I now enclose to you, for the use of the House of Delegates of Virginia, the following statements, viz:

A detailed statement, showing the condition of the Farmers' Bank of Virginia and branches on the 1st day of January, 1838.

Also, a condensed statement of the same, to which is added the rates of profits at the parent bank and each branch, for the year 1837.

These statements present all of the information required by the 15th clause of the 15th section of the act incorporating the Farmers' Bank of Virginia.

Very respectfully,
Your most obedient,

JAMES RAWLINGS,
President of Farmers' Bank of Virginia.

To the Hon. LINN BANKS,
Speaker of the House of Delegates of Virginia.

Abstract state of the Farmers' Bank of Virginia, including the branches,
1st January, 1838.

Debt outstanding -	-	-	-	\$5,705,168 45
Foreign bills of exchange -	-	-	-	40,535 98
Bank stock -	-	-	-	4,900 00
Specie -	-	-	-	491,643 59
Notes of other banks -	-	-	-	211,983 98
Due from other banks -	-	-	-	508,453 38
Real estate -	-	-	-	221,285 45
				<u>7,183,970 83</u>
Capital stock -	-	-	-	\$2,000,000 00
Notes in circulation -	-	-	-	2,581,594 00
Deposit money -	-	-	-	1,081,981 00
Due to other banks -	-	-	-	257,150 70
Due to the United States -	-	-	-	65,850 21
Due to the Bank of the United States -	-	-	-	202,717 71

Loan from the Commonwealth of Virginia -	-	-	\$505,000 00
Contingent fund -	-	-	369,771 79
Profits last six months -	-	-	119,905 42
			<u>7,183,970 83</u>

Profits at Richmond -	-	-	-	25.26	per cent.
Norfolk -	-	-	-	6.43	"
Petersburg -	-	-	-	13.61	"
Fredericksburg -	-	-	-	10.25	"
Lynchburg -	-	-	-	8.28	"
Winchester -	-	-	-	6.81	"
Danville -	-	-	-	19.49	"
Aggregate profits -	-	-	-	<u>13.13</u>	

The profits at Richmond in 1837, have been unusually large. They have resulted from causes not likely to occur again, viz: from bank stock sold, and from the use of very large sums held on deposit from the State of Virginia and the Government of the United States, now repaid.

They have also been in Danville, owing to the use of large sums due to the mother bank and some of the branches, for most parts of the year 1837.

FARMERS' BANK OF VIRGINIA,
Richmond, January 8, 1838.

SIR: I have, on this day, received through the clerk of the House of Delegates of Virginia, a resolution adopted on the 6th instant, by that honorable body, of which the following is a copy:

"Resolved, That the president of the Bank of Virginia, and the president of the Farmers' Bank of Virginia, be requested to furnish to this House the information called for by the resolution of the 15th of June last, if made out, and if not, to assign the reasons why."

In reply, I have to state on the part of the Farmers' Bank of Virginia, that the information called for by the resolution of the fifteenth of June last, is not now completed. It was in good faith attempted to be given, and was commenced as soon after the receipt of the resolution as the multifarious engagements of the officers of the bank would permit.

But from the very character of the information sought to be obtained, it was soon ascertained that no one officer, nor any combination of the officers, could give it fully and correctly.

It was required, that the number of individuals and firms, the office, trade, or occupation of each, and the number of corporations liable to the bank at Richmond, on the 15th of June, 1837, with the indebtedness of each, and the residence of each debtor, should be given.

After many days of labor bestowed, we were enabled, though not with entire accuracy, to make out a statement in part, extending to sixteen pages of large folio post paper, when the adjournment of the Legislature occurred, and we ceased the effort.

In the trial made, it was found impossible to classify the debtors correctly as to their particular occupations, and in many cases to fix with certainty

the residence, because, as before stated, the officers of the bank did not possess adequate knowledge in the premises. As to the amount of the indebtedness of each person, there was no difficulty.

Hence it will be seen, that the information asked for was not withheld by reason of any unwillingness to furnish it, but from the many difficulties in arriving at it.

Very respectfully, your most obedient,

JAMES RAWLINGS,

President of Farmers' Bank of Virginia.

To the Hon. LINN BANKS,

Speaker of the House of Delegates of Virginia.

The Speaker presented the following communication from the president of the Bank of Virginia: which, on motion of Mr. Smith, of L. of W., was ordered to be printed, and referred to the Committee on Banks:

BANK OF VIRGINIA,
January 9, 1838.

SIR: In answer to the resolution of the House of Delegates, adopted on the 6th inst., "requesting the President of the Farmers' Bank of Virginia and the President of the Bank of Virginia, to furnish the information called for by the resolution of the 15th June last, if made out, if not, to assign the reasons why," I have the honor to state, that the president and directors of this bank, from the great respect they felt for the representatives of the people, immediately on the receipt of the resolution of the 15th June, gave directions to the clerks employed in the bank to proceed in preparing the information called for, and whatever time could be spared from the necessary daily occupations, was devoted to that object, and some progress was made therein; but from the comprehensiveness and minuteness of detail as to the number of accounts, the offices, trades, and occupations of the individuals, their residences, specifying the counties, cities, towns, or boroughs, &c., it was impracticable to accomplish the work within any reasonable time. The work was of a very complicated description, and required that the debt due by every individual and firm should first be made out, and that then those debts should be classified according to the occupation and residence of each. The number of those individuals and firms was upwards of seven hundred, residing in various parts of this State, and in other distant States. I will further remark, as some evidence of the daily labor in this bank, that the current accounts of the several individual dealers and firms are about two thousand, and the accounts in the general ledger, including those of other banks and our branches, many of which are very long, exceed one hundred and seventy.

The House of Delegates will thus see there can be but little time to reply to such a requisition as that of the 15th June, or to any other extraneous business, and will, I confidently believe, deem these reasons for having omitted to furnish the required information satisfactory.

The directors have no motive to misuse the money of the bank. The average amount of their own accommodation is very moderate, and their services are rendered without compensation, from a sense of duty to the community. With them individually, there would be no objection to the exposure of every account in the institution; but neither the letter nor the

spirit of the charter under which they act, nor the settled policy of banking, recognise such a principle.

Whenever there shall be good cause for suspicion of favoritism or corruption in any specified case, they will be ready and the first to have it fully investigated and exposed.

I beg leave to add, that standing in the attitude the bank does in consequence of the suspension of specie payments, I should deem it no less indiscreet now to offer the slightest indignity to a branch of the Legislature of which we are asking indulgence, than it would be unbecoming at all times.

With great respect, I am, sir, your most obedient,

JOHN BROCKENBROUGH.

To the SPEAKER of the House of Delegates.

General state of the Bank of Virginia, including the branches, January 1, 1838.

Loans and discounts	-	-	-	-	\$7,131,303 71
Stocks	-	-	-	-	422,881 56
Real estate	-	-	-	-	315,927 91
Due from other banks	-	-	-	-	692,450 43
Specie	-	-	-	-	572,760 65
Advances under a contract with the James River and Kanawha Company	-	-	-	-	232,851 00
Balances in accounts between the banks and its offices	-	-	-	-	95,891 71
					<hr/>
					\$9,464,066 97
					<hr/>
Capital stock	-	-	-	-	\$3,240,000 00
Contingent fund	-	-	-	-	647,155 93
Discounts received	-	-	-	-	13,628 75
Unclaimed dividends	-	-	-	\$110,583 40	
Notes payable Bank United States	-	-	-	186,168 60	
Bond to Commonwealth	-	-	-	325,000 00	
					<hr/>
					621,752 00
Deposites—Treasurer United States, and public offices	-	-	-	308,007 50	
Ditto Treasurer Commonwealth	-	-	-	206,667 65	
Ditto individuals	-	-	-	862,237 64	
					<hr/>
					1,376,912 29
Notes in circulation	-	-	-	-	3,564,617 50
					<hr/>
					\$9,464,066 97

Variations.—It appears also from this document, that the loans and discounts have been reduced, since 1st January last

The circulation reduced	-	-	-	-	\$1,088,748 04
The deposits reduced	-	-	-	-	341,085 87
Specie reduced	-	-	-	-	1,039,382 32
—but increased since June last	-	-	-	-	100,269 40
Contingent fund, &c., increased	-	-	-	-	122,977 32
Debt to Treasurer of United States and public officers—reduced	-	-	-	-	127,861 33
					<hr/>
					1,500,330 77

Statements of the Bank of the Valley and branches, and of the North-western Bank and branch at Wellsburg.

To the House of Delegates:

I have the honor to send you, herewith, communications from the cashiers of the Bank of the Valley in Virginia, and the Northwestern Bank of Virginia, enclosing statements of the condition of the banks and their branches on the first day of this month.

DAVID CAMPBELL.

EXECUTIVE DEPARTMENT,
January 15, 1838.

BANK OF THE VALLEY IN VIRGINIA.

BANK OF THE VALLEY IN VIRGINIA,
January 10, 1838.

SIR: I hand, herewith, for the information of the Legislature, statements showing the condition of this bank on the 1st day of June, 1837, and 1st day of January, 1838.

I am, very respectfully,
Your obedient servant,

H. M. BRENT, Cashier.

His Excellency DAVID CAMPBELL,
Governor of Virginia.

State of the Bank of the Valley in Virginia, including its officers of discount and deposit, on the 1st day of June, 1837, and 1st day of January, 1838.

	June 1, 1837.	Jan. 1, 1838.		June 1, 1837.	Jan. 1, 1838.
Specie	\$170,418 97	\$169,185 85	Capital stock	\$690,000 00	\$690,000 00
Notes of other banks	134,712 29	166,322 87	State loan payable 1st July, 1838	370,000 00	370,000 00
Due from other banks	54,167 08	173,624 35	Notes in circulation	791,135 00	688,985 00
Bills and notes discounted	1,362,749 43	1,444,299 96	Due to other banks	58,045 77	15,647 33
Bond account	4,451 10	4,251 10	Discount	34,602 40	3,193 49
Real estate	69,274 91	69,083 43	Contingent fund	42,441 48	58,525 08
Stock, (purchased to secure debt)	-	12,690 00	Reservation to pay bonus	2,500 00	2,500 00
			Deposit money	196,989 13	222,616 66
	1,815,773 78	2,058,967 56		1,815,773 78	2,058,967 56
Bad debts	17,896 00	17,596 00			
Doubtful debts	11,725 16	11,725 16			
	29,621 16	29,621 16			

VIRGINIA, Frederick county, ss:

This day, personally appeared before the subscriber, a justice of the peace in and for the county aforesaid, Henry M. Brent, cashier of the Bank of the Valley in Virginia, and made oath that the foregoing exhibits a true state of the said bank on the 1st day of June, 1837, and the 1st day of January, 1838.

Given under my hand, this 10th day of January, 1838.

DANIEL GOLD.

The following statement shows the increased available means and diminished liabilities of the bank, as compared with its condition on the 1st day of June, 1837.

Increase of debts due from other banks	-	-	-	-	\$119,457 27
Increase of notes of other banks	-	-	-	-	31,810 58
Increase of contingent fund	-	-	-	-	16,083 60
Diminution of notes in circulation	-	-	-	-	102,250 00
Diminution of debts due to other banks	-	-	-	-	42,398 44
					311,999 89
Deduct increase of deposits	-	-	-	\$35,627 53	
And decrease of specie	-	-	-	1,233 12	36,860 65
Total amount of increased means and diminished liabilities	-	-	-	-	275,139 24

Total amount of immediate liabilities, to wit: notes in circulation, debts due to other banks, and deposits \$937,248 99
 Total amount of available means, to wit: specie, notes of other banks, and debts due from other banks 529,333 07
 Proportion of coin to notes in circulation, about 1 to 4.
 Proportion of coin to immediate liabilities, about 1 to 5.
 Proportion of available means to immediate liabilities, 1 to 1.77.
 Excess of contingent fund over and above the amount of bad and doubtful debts 28,903 92

H. M. BRENT, Cashier.

NORTHWESTERN BANK OF VIRGINIA.

NORTHWESTERN BANK OF VIRGINIA,
 Wheeling, January 6, 1838.

DEAR SIR: I enclose statements of this institution. It might be proper to observe that, at the time of the general suspension of specie payments, this bank stood indebted to "other banks," and to "individual depositors," somewhere about 160 or 170,000 dollars, for which amount we considered ourselves liable for coin. It gives me pleasure to state, that nearly the whole sum then due has been discharged in a manner perfectly satisfactory, and that the amount now due to the same sources (with some few exceptions) has been received, and will only be paid, in "current western bank notes."

By the statement, you will perceive that we have nearly a dollar in specie for every dollar of our bills in circulation.

I am yours, very respectfully,

J. LIST, Cashier.

D. CAMPBELL, Esq.

Statement of the Northwestern Bank of Virginia, including branch at Wellsburg, January 1, 1838.

Bills discounted—(bad, \$1,100):					\$701,000 00
Promissory notes	\$527,083 32			\$30,800 00	
Bills of exchange	82,955 46			24,100 00	
Real estate		\$610,038 78		4,820 00	
Due by Commonwealth of Virginia on stock		17,549 03		8,250 00	
Due by other banks		109,947 67			
Specie on hand		57,669 29			
Bank notes, incorporated by the State		64,534 19			
Bank notes, incorporated elsewhere					
					67,970 00
					4,898 61
					29,030 11
					6,003 46
					13,000 84
					87,736 94
					908,738 96

Dividend declared 1st July, 1837, 4 1/2 per cent.
 Dividend declared 1st January, 1838, 3 per cent.

Attest:

THOS. JOHNSTON,
 JOHN EOFF,
 WM. B. ALTERBURY,
 JOHN M'LURE,
 THOMAS PAULL,
 SAM. SPRIGG,

ARCH'D WOODS.

Directors of the Northwestern
 Bank of Virginia.

Ohio County, Va., ss:

Personally appeared before me, the subscriber, a justice of the peace for said county, John List, cashier, who being duly affirmed according to law, declared that the foregoing statement was just and true, to the best of his knowledge and belief. Given under my hand, this 6th day of January, 1838.
 GEO. DULTY, J. P.

State of the Northwestern Bank of Virginia branch, at Wellsburg, January 1, 1838.

Bills discounted, [no bad or doubtful deb]	-	-	-	-	-	-	-	-	-	\$117,500 00
Due by other banks	-	-	-	-	-	-	-	-	-	\$10,465 00
Real estate	-	-	-	-	-	-	-	-	-	9,730 00
Silver and gold	-	-	-	-	-	-	-	-	-	2,230 00
Notes of banks of this State	-	-	-	-	-	-	-	-	-	5,000 00
Notes of other banks	-	-	-	-	-	-	-	-	-	27,405 00
	-	-	-	-	-	-	-	-	-	3,583 26
	-	-	-	-	-	-	-	-	-	4 00
	-	-	-	-	-	-	-	-	-	10,214 01
	-	-	-	-	-	-	-	-	-	158,706 27

Brooke County, Va., to wit:

Personally appeared before me, John Gardner, a justice of the peace for said county, S. Jacob, cashier, and made oath that the above statement is just and true to the best of his knowledge and belief. Witness my hand, this 1st January, 1838.

JOHN GARDNER, J. P.

State of the Merchants and Mechanics' Bank, Wheeling, and of its office at Morgantown, 6th January, 1838.

Domestic bills discounted	-	-	-	-	-	-	-	-	-	\$500,000 00
Foreign bills discounted	-	-	-	-	-	-	-	-	-	4,500 00
Merchants and Mechanics' Bank stock	\$579,164 23	-	-	-	-	-	-	-	-	\$504,500 00
Due from incorporated companies	153,357 63	-	-	-	-	-	-	-	-	275,610 00
Due from banks	-	-	-	-	-	-	-	-	-	7,500 00
Iron chests, bank furniture, &c.	-	-	-	-	-	-	-	-	-	15,160 00
Real estate	-	-	-	-	-	-	-	-	-	40,741 08
Suspense account of office, Morgantown	-	-	-	-	-	-	-	-	-	5,000 00
Protest account	26,390 35	-	-	-	-	-	-	-	-	39,906 50
Cash, notes and checks of other banks	68,460 27	-	-	-	-	-	-	-	-	83 70
Coin, in gold and silver	-	-	-	-	-	-	-	-	-	46,265 97
	-	-	-	-	-	-	-	-	-	934,792 25
Capital stock Owned by the Commonwealth	-	-	-	-	-	-	-	-	-	\$500,000 00
Notes in circulation	\$732,551 86	-	-	-	-	-	-	-	-	4,500 00
Post-notes in circulation, due June & July, '38	20,197 00	-	-	-	-	-	-	-	-	25 00
Dividends unclaimed	26,224 54	-	-	-	-	-	-	-	-	15,135 00
Dividend 3 per cent. declared this day	45,346 97	-	-	-	-	-	-	-	-	-
Interest unclaimed	1,190 00	-	-	-	-	-	-	-	-	-
Due to banks	12,530 52	-	-	-	-	-	-	-	-	973 69
Bills payable	1,717 03	-	-	-	-	-	-	-	-	38,932 81
Suspense account	1,183 71	-	-	-	-	-	-	-	-	83 23
Individual depositors	94,850 62	-	-	-	-	-	-	-	-	37
Commonwealth of Virginia	-	-	-	-	-	-	-	-	-	43,311 19
United States Engineer Department	-	-	-	-	-	-	-	-	-	2,954 78
Contingent fund	-	-	-	-	-	-	-	-	-	-
Added this day	-	-	-	-	-	-	-	-	-	46,265 97
	-	-	-	-	-	-	-	-	-	934,792 25

S. BRADY, Cashier.

Ohio County, ss: Personally appeared before the subscriber, a justice of the peace in and for said county, Sobieski Brady, cashier of the Merchants and Mechanics' Bank of Wheeling, who being duly affirmed according to law, did declare and say that the foregoing statement was just and true to the best of his knowledge and belief. Affirmed and subscribed before me, this 11th day of January, 1838.

DAVID AGNEW, J. P.

We, the undersigned, directors of the Merchants and Mechanics' Bank of Wheeling, do hereby certify that the foregoing is a correct statement of the affairs of said bank, as per books, on the date mentioned, to say, the 6th January, 1838.

WM. N. RIDDLE,
DAVID AGNEW,
JOHN RITCHIE,
JAMES CALDWELL,
J. CALDWELL,
H. T. SELBY,
MOSES W. CHARLINE,
ISRAEL UPDEGRAFF.

R 3.—VIRGINIA.

NAME AND PLACE.	Date.	Capital.	Loans and discounts.	Stocks.	Real estate.	Other investments.	Due by other banks.
Bank of Virginia, Richmond	1838.	\$3,240,000 00	\$7,364,154 00	\$422,881 00	\$315,927 00	\$95,891 00	\$692,450 00
Farmers' Bank of Virginia, Richmond	Jan. "	2,000,000 00	5,745,703 00	4,900 00	221,285 01	-	508,453 00
Bank of the Valley of Virginia, Winchester	" "	630,000 00	1,448,541 00	12,000 00	69,083 00	-	173,624 00
Northwestern Bank of Virginia, Wheeling	" "	591,033 00	610,038 00	-	17,579 00	-	57,669 00
Merchants and Mechanics' Bank, Wheeling	" "	484,303 00	732,551 00	-	12,530 00	27,414 00	45,346 00
Total of 5 banks and 18 branches	-	7,095,356 00	15,900,987 00	439,781 00	636,404 00	123,305 00	1,477,542 00

R 3—Continued.

NAME AND PLACE.	Date.	Notes of other banks.	Specie.	Circulation.	Deposites.	Due to other banks.	Other liabilities.
Bank of Virginia, Richmond	1838.		\$572,760 00	\$3,564,617 00	\$1,487,495 00		\$510,169 00
Farmers' Bank of Virginia, Richmond	Jan. "	\$211,983 00	491,643 00	2,581,594 00	1,147,881 00	\$257,150 00	707,717 00
Bank of the Valley of Virginia, Winchester	" "	186,522 00	169,185 00	698,965 00	232,616 00	15,647 00	370,000 00
Northwestern Bank of Virginia, Wheeling	" "	49,000 00	64,534 00	67,970 00	105,838 00	29,030 00	
Merchants and Mechanics' Bank, Wheeling	" "	26,390 00	68,460 00	275,610 00	53,174 00	40,741 00	19,500 00
Total of 5 banks and 18 branches	-	473,895 00	1,366,582 00	7,178,776 00	3,028,954 00	342,568 00	1,600,386 00

R. 4.

AN ACT concerning the banks of this Commonwealth.

Be it enacted by the General Assembly, That so much of any act or acts as may subject any bank or banking company now incorporated by law, and in actual operation as a bank, to the forfeiture of its charter for failing to pay or redeem its notes or debts in specie, and which may subject such bank or banking company to the payment of any damages or rate of interest exceeding six per cent. per annum, for so failing or refusing to pay or redeem its notes and debts in specie, shall be, and the same is hereby, suspended, until the 1st day of April, 1839; and if any such bank or banking company shall have forfeited its charter by failing or refusing to pay or redeem its notes or debts as aforesaid, the forfeiture thereby incurred shall be remitted, and the charter of the bank, with all the rights and powers therein conferred, shall be, and the same is hereby declared to be, in full force and effect, to all intents and purposes: *Provided,* That the amount of any note or debt due from any bank or banking company, with legal interest thereon, may be recovered in any of the modes now authorized by law.

2. *And be it further enacted,* That the notes of the several banks which have been heretofore received in the payment of taxes or debts due to the Commonwealth shall continue to be so received, and the deposits of the public revenue shall continue to be made in the Bank of Virginia and Farmers' Bank of Virginia, unless the Treasurer, with the advice of the Executive, shall direct otherwise in respect to such receipts or deposits, or both, in the mode now prescribed by law.

3. *And be it further enacted,* That every bank in this Commonwealth may, from its net profits, declare a dividend on its capital stock, not exceeding three per centum previous to the first day of August next, but shall make no dividend thereafter; if it shall fail or refuse to pay or redeem its notes or debts in specie, every such bank or banking company shall be bound and liable to pay interest thereon, at the rate of ten per centum per annum, to be recovered in any of the modes in which the amount of any note or debt due from any bank may now be recoverable by law; anything herein contained to the contrary notwithstanding.

4. *And be it further enacted,* That every bank which shall avail itself of the provisions of this act, shall so regulate its loans and discounts, as that the amount of its outstanding debt on the 1st of January, 1839, shall not exceed the amount of its debt outstanding on the 1st of January, 1838: *Provided, however,* That this section shall not affect any bank that shall, before the first mentioned day, bona fide have resumed specie payments.

5. *And be it further enacted,* That the banks of this Commonwealth, during their suspension of specie payments, shall furnish to the Executive, once in every two months, a statement of their condition, agreeably to the provisions of the sixth section of the act establishing general regulations for the incorporation of banks, passed the 22d of March, 1837, and the statement shall be published.

6. *And be it further enacted,* That it shall be the duty of the several chartered banks of this State now in operation, to issue bills or notes of the denomination of one dollar and two dollars, to an amount not less than two, nor more than four per centum upon their respective capitals, until the

first day of April, 1839, after which, this authority shall cease and determine; and if any such bank shall thereafter issue, re-issue, or pay out, or offer to pay out or circulate, any such note or bill, every such bank shall incur and be liable to the same pains and penalties as if this act had not passed; and every such note or bill so to be issued, may be signed by any clerk or officer of the respective banks, who may be appointed for that purpose by the board of directors, and shall be as binding on the banking company as if signed by the president and cashier: *Provided, however,* That nothing herein contained shall be so construed as to repeal any provision of the several acts prohibiting the issuing and circulation, by the banks, of small notes, but only to suspend, until the period above stated, so much thereof as may prohibit the emission and circulation of the notes or bills in this section mentioned: *And provided, also,* That if any bank shall fail to pay in specie any note issued by it in virtue of this section, when duly presented for payment, it shall be lawful for the holder of any such note or notes to recover the amount thereof, with 25 per cent. damages on the same, by warrant before a justice of the peace: *And provided, moreover,* That whenever the banks aforesaid shall resume the payment in specie of all their notes, the power given to them by this section to issue notes of the denomination of one and two dollars, shall, within 120 days thereafter, cease and determine.

7. *Be it further enacted,* That it shall be the duty of said banks, making the statement of their condition, herein before required to be made to the Executive, to furnish also a statement showing the amount of each denomination of notes which they may have in circulation.

8. *Be it further enacted,* That the banks of this Commonwealth which shall avail themselves of the benefits of this act, shall annually make to the Executive a statement of their condition on the first Monday in December, agreeably to the provisions of the sixth section of the act establishing general regulations for the incorporation of banks, passed the 22d of March, 1837, for the purpose of being laid before the General Assembly at the commencement of their session.

9. *Be it further enacted,* That the act entitled "An act to stay the proceedings on executions, trust deeds, and other demands, in cases of refusal to receive bank notes," passed June 22d, 1837, be, and the same is hereby, extended to the 1st day of April, 1839, unless the banks of this Commonwealth shall, prior thereto, resume the payment of all their notes in specie: *Provided, however,* That nothing in this section contained shall be so construed as to protect the banks from any penalties imposed by this or any other act, for refusing to pay in specie notes of a less denomination than five dollars.

10. This act shall be in force from the passage thereof.

R 5.—VIRGINIA.

NAME AND PLACE.	Date.	Capital.	Loans and discounts.	Stocks.	Real estate.	Other investments.	Due by other banks.
Bank of Virginia, Richmond	1838.	\$3,240,000 00	\$6,568,009 00	\$476,700 00	\$324,013 00	-	\$540,438 00
Farmers' Bank of Virginia, Richmond	May 3	2,000,000 00	5,436,596 00	4,900 00	218,351 00	-	702,094 00
Bank of the Valley of Virginia, Winchester	April 1	690,000 00	1,468,033 00	15,000 00	69,083 00	-	201,469 00
Merchants and Mechanics' Bank, Wheeling	April 30	506,500 00	742,336 00	20,197 00	13,035 00	\$1,190 00	22,780 00
Total of 4 banks and 17 branches	-	6,436,500 00	14,214,974 00	516,797 00	624,482 00	1,190 00	1,466,781 00

R 5.—Continued.

NAME AND PLACE.	Date.	Notes of other banks.	Specie.	Circulation.	Deposites.	Due to other banks.	Other liabilities.
Bank of Virginia, Richmond	1838.	\$236,555 00	\$513,028 00	\$3,157,301 00	\$1,084,413 00	\$339,816 00	\$525,131 00
Farmers' Bank of Virginia, Richmond	May 3	201,693 00	559,239 00	2,623,389 00	1,095,428 00	25,947 00	691,528 00
Bank of the Valley of Virginia, Winchester	April 1	172,483 00	173,292 00	684,240 00	245,840 00	38,849 00	370,000 00
Merchants and Mechanics' Bank, Wheeling	April 30	40,580 00	90,987 00	227,305 00	49,300 00	-	55,445 00
Total of 4 banks and 17 branches	-	651,321 00	1,466,546 00	6,692,235 00	2,384,981 00	404,612 00	1,642,104 00