

DOCUMENTS

ACCOMPANYING THE JOURNAL

OF THE

HOUSE OF REPRESENTATIVES,

OF THE

STATE OF MICHIGAN,

AT THE

ANNUAL SESSION OF 1841.

① *Statement of Bank of Michigan*
2/15/1841

VOLUME II.

② *Condition of the Farmers &
Mechanics Bank of Michigan*
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③ *Statement of the Bank of
River Raisin*
9/9/1839 +
3/1/1841

[No. 50.]

Report of the select committee appointed to investigate the condition of the Bank of Michigan and the Farmers' and Mechanics' bank of Michigan.

*Statement of the condition of the Bank of Michigan, February
15, 1841.*

Resources.

Loans on personal security,	\$27,062 16
Loans on real estate security and real estate,	321,318 62
Stocks,	9,300 00

Carried forward,

Brought forward,		\$
Banking house and furniture,		48,424 27
Drafts, state of Michigan on New York,		180,000 00
Bills of exchange on New York, Boston and other eastern cities,		84,869 83
Due from United States Indian department,		3,427 64
Advances to public officers,		660 54
Due from banks,	\$9,155 99	
do W. Dwight,	3,900 36	
	<hr/>	13,056 35
Bank notes on hand,		
Of specie paying banks,	\$10,965 00	
Of non-specie paying banks,	5,500 00	
	<hr/>	16,465 00
Specie,		79,817 00
		<hr/>
		\$1,384,401 41

Liabilities.

Capital stock,	\$450,000 00
Capital stock of branch bank,	50,000 00
Profits,	100,881 35
University of Michigan,	14,966 75
Treasurer of the United States,	18,251 90
Drafts on time, running from March to Sept'r,	215,829 39
State of Michigan, balances,	27,046 59
Branch bank of Michigan,	39,559 99
Other banks,	3,555 36
Deposits,	129,369 08
Circulation, including \$40,000 supposed lost,	334,941 00
	<hr/>
	\$1,384,401 41

Liabilities,	\$783,520 06
Total assets,	1,384,401 41
Cash assets,	379,796 36

*Exhibit of the condition of the Farmers' and Mechanics' Bank
of Michigan, February 16, 1841.*

Resources.

Loans on personal securities upon which a large amount of bonds and mortgages are held as collateral,	\$545,352 71
Bonds and mortgages owned by the bank,	54,498 29
	<hr/>
Carried forward,	\$

Brought forward,		\$	
Real estate owned by bank,			17,207 73
Banking house,	do do		9,681 04
Personal estate,	do do		3,861 86
Stocks,	do do		13,075 00
Due from banks and agents, chiefly in New York,			22,802 80
Due from the United States,			8,918 51
Bank notes, chiefly branch,			71,779 00
Specie,			12,733 26
			<hr/>
			\$759,499 70

Liabilities.

Due to banks on time,		\$17,280 59	
do demand,		311 37	
Loans on time,		190,000 00	
Drafts on New York, all due within eight months,		46,463 88	
Special deposits to apply on debts,		71,145 16	
Individual deposits, chiefly special, to apply as above,		21,184 41	
Circulation,		9,238 00	
		<hr/>	
			355,623 41
			<hr/>
Balance of resources over liabilities,			\$403,876 29
			<hr/> <hr/>

[No. 78.]

Communication from the attorney general, in reply
to a resolution in relation to the Bank of River
Raisin.

Statement of the Bank of River Raisin, September 9, 1889.

Resources.

Loans.

Bills discounted,	\$122,888 64	
Domestic bills of exchange,	12,007 54	
Land securities,	12,008 25	
Bills in suit,	45,932 50	
Interest on above to 1st September,	16,253 67	
	<hr/>	\$208,896 60

Michigan state bank draft, 5,000 00

Due from banks.

Albany city bank,	\$6,674 06	
Jackson county bank,	577 00	
Saginaw city bank,	28 00	
Commercial bank lake Erie,	32 55	
City bank of Buffalo,	3 00	
Bank of Washtenaw,	2 75	
	<hr/>	7,317 36

Exchange account,		827 00
Real estate,		4,600 00
Bank of River Raisin stock,		10,150 00
		<hr/>

Carried forward,

\$

Brought forward,

Banking house, lot and furniture,	7,418 12
Bank notes,	488 00
Specie,	98 62
Cash items,	818 65
	<hr/>
	\$245,599 35
	<hr/> <hr/>

Liabilities.

Capital stock paid in,	\$150,000 00
Profits,	11,305 00

Due to banks.

Bank of Massilon,	\$40 70	
Bank of Michigan,	80 63	
Michigan state bank,	565 48	
Farmers' and Mechanics' bank of Mich.,	760 40	
Erie and Kalamazoo railroad bank,	15 95	
Troy city bank,	177 00	
Bank of Buffalo,	937 98	
Phoenix bank,	7,800 55	
Bank of Geneva,	787 13	
	<hr/>	
		11,950 00
		9,750 50
		10,800 00
		81,180 00
		15,781 40
		<hr/>
		\$245,599 35
		<hr/> <hr/>

Protested drafts,		
Drafts not due,		
Circulation,		
Deposits,		

Our highest circulation,	\$204,000 00
February first,	88,000 00
Present, reduced to	31,189 00

Thirty cents on the dollar of our resources, will pay our circulation, deposits and drafts.

N. R. HASCALL, *Cashier.*

Statement of the Bank of River Raisin.

Monroe, March 1, 1841.

Resources.
Loans.

Bills discounted,	\$90,286 32
Land securities,	26,034 22
Bills in suit,	34,874 39

Carried forward, **\$**

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Brought forward,	\$		
Interest unpaid to 1st January,		25,451 62	
		<hr/>	\$176,646 55
<i>Due from banks.</i>			
Michigan state bank,	\$1,751 16		
Albany city bank,	2 16		
Jackson county bank,	577 00		
Saginaw city bank,	28 00		
City bank of Buffalo,	3 00		
		<hr/>	2,361 32
Real estate,			1,140 13
Banking house, lot and furniture,			7,413 12
Bank of River Raisin stock,			10,150 00
Bank notes,			586 00
Cash items,			792 40
Change,			3 00
			<hr/>
			<u>\$199,074 52</u>

Liabilities.

Capital stock,		\$150,000 00
Profits,		22,696 22

Due to banks.

Bank of Massilon,	\$40 70	
Farmers' and Mechanics' bank of Mich.,	19 54	
Erie and Kalamazoo railroad bank,	15 25	
Troy city bank,	118 23	
Bank of Buffalo,	927 28	
Commercial bank of lake Erie,	52 82	
Bank of the United States,	4 00	
	<hr/>	1,177 82
Drafts,		7,873 40
Circulation,		12,923 00
Deposits,		4,404 08
		<hr/>
		<u>\$199,074 52</u>

Recapitulation of liabilities.

Drafts,	\$7,873 40
Circulation,	12,923 00
Deposits,	4,404 08
	<hr/>
	\$25,200 48

Carried forward, \$

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Brought forward,	\$		
Less amount due <i>from</i> banks over			
amount due <i>to</i> banks,		1,183 50	
		<hr/>	\$24,016 98
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N. R. HASCALL, *Cashier.*