

## COMMUNICATION

From the Cashier of the Bank of the Valley, enclosing a Statement of the condition of the Bank and its Branches on the 1st instant, and answers to the Resolution of the House of Delegates of the 6th instant.

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## BANK OF THE VALLEY IN VIRGINIA

JANUARY 18 1840

GEORGE WYTHE MUNFORD, Esq.  
Clerk of the House of Delegates.

SIR,

I have the honour to hand herewith answers to the resolutions of the house of delegates and the committee on banks, passed on the 6th instant.

I also enclose a statement shewing the condition of this bank and its branches on the 1st inst., all of which you will be pleased to communicate to the house and the committee.

I am, very respectfully,

Your obd't servant,

H. M. BRENT, Cash'

STATEMENT shewing the amount of indebtedness of the Boards of Directors of the Bank of the Valley in Virginia and its Branches at Romney, Charlestown and Leesburg, on the 14th day of October 1839, and the 1st day of January 1840, in answer to a Resolution of the Committee on Banks, passed the 6th day of January 1840.

| Subsidiary office             | No. of Directors | Amount of indebtedness on 14th day of October, 1839 | Amount of indebtedness on 1st day of January, 1840 |
|-------------------------------|------------------|---|--|
| At the mother bank,           | 9                | \$13,100 00   | \$11,844 00  |
| At the branch at Romney,      | 13               | \$32,780 00   | \$32,780 00  |
| At the branch at Charlestown, | 13               | \$19,850 00   | \$18,575 00  |
| *At the branch at Leesburg,   | 13               | \$100 00  | \$100 00   |

\* No response from the office at Leesburg has been received at the mother bank, but by a letter from the president of that office I am informed that he has responded by a direct communication to the chairman of the committee.

In addition to the amount of indebtedness of the board of directors of the mother bank as above, one of the directors, who is also president of the common council of the corporation of Winchester, was by authority of a special act of the common council the drawer of notes on the 14th of October 1839, amounting to \$8600, which had been increased on the 1st of January 1840 to \$10,700, the whole of the former and \$10,000 of the latter sum being a temporary loan made by the bank to pay a subscription on the part of the corporation of Winchester to the Valley turnpike company, which debt is not only secured to the bank by a pledge of the faith of the corporation, but is also secured by undoubted personal security. The remaining \$700 was loaned for purposes of internal improvement within the corporation, and is secured in like manner.

It was not considered proper to include this debt in the aggregate amount of indebtedness of the board, but yet it has been deemed proper to inform the legislature of the facts.

H. M. BRENT, Cash'

STATEMENT shewing the names of the Members of the House of Delegates of Virginia who were on the 6th day of January 1840, Stockholders in the Bank of the Valley, in Virginia, and the amount of Stock held by each, how many and who are indebted to said Bank, and the amount of their liability as principal and as endorser &c. in answer to a Resolution of the House of Delegates, passed on the 6th day of January 1840.

## MOUNT STITHINGOT

| <i>Names of Stockholders.</i> | <i>Amount held by each.</i> |
|-------------------------------|-----------------------------|
| Robert L. Baker,              | 20                          |
| Richard E. Byrd,              | 10                          |
| David Gibson,                 | 10                          |
| Henry T. Harrison,            | 10                          |
| George H. Lee,                | 20                          |
| Wm. C. Worthington,           | 10                          |

*Indebtedness of Members of the House of Delegates at the Mother Bank.*

Richard E. Byrd as drawer for \$ 420, and as endorser for \$ 297.

Nathaniel Burwell as drawer for \$ 3560, and as endorser for \$ 200.

Edmund P. Hunter as drawer for \$ 360.

Anthony Kennedy as endorser with others for \$ 1500.

Robert E. Scott as endorser with others for \$ 1500.

*At the Office at Charlestown.*

Wm. C. Worthington as drawer for \$ 980, and as endorser for \$ 2280.

Anthony Kennedy as drawer for \$ 900.

Edmund P. Hunter as drawer for \$ 260, and as drawer with another person for \$ 600, and as endorser for \$ 120.

Jacob Myers as endorser for \$ 2000.

*At the Office at Romney.*

William Seymour as drawer for \$ 1000, and as endorser with others for \$ 24,857.

David Gibson as endorser with others for \$ 38,568.

James Allen as endorser with others for \$ 2689.

*At the Office at Leesburg.*

Sanford J. Ramey as drawer for \$ 432 28, and as endorser for \$ 2323.

John Powell as endorser for \$ 1200.

The indebtedness of neither of the above named persons has been increased either as drawer or endorser at any time since the suspension of specie payments in October last, but the liabilities of some of them have been decreased since that period both as drawer and endorser.

H. M. BRENT, Cash'r.

## State of the BANK OF THE VALLEY IN VIRGINIA, including its Offices of Discount and Deposit January 1, 1840.

|  |              |                          |                        |
|--|--------------|--------------------------|------------------------|
| Specie,  | 257,826.85   | Capital stock (old)      | 600,000.00             |
| Notes of banks "incorporated by the state,"                          | 51,026.87    | " (new)                  | 370,000.00             |
| Notes of banks "incorporated elsewhere,"                             | 140,068.49   |                          | <u>1,060,000.00</u>    |
| Due from other banks,  | 251,763.71   |                          |                        |
| Notes discounted,  | 1,335,362.07 | Notes in circulation:    |                        |
| Inland bills discounted,   | 145,700.04   | In notes of \$ 100 each, | 48,700.00              |
| Bond accompt,  | 6,418.85     | " 50 "                   | 69,750.00              |
| Stock,   | 15,000.00    | " 20 "                   | 443,220.00             |
| Real estate—4 banking houses,  | 36,137.93    | " 10 "                   | 227,330.00             |
| Real estate purchased to secure debt,                                | 1,047.50     | " 5 "                    | 110,050.00             |
| Bad debts,   | \$ 5,390.51  | " 2 "                    | 10,224.00              |
| Doubtful debts,  | 9,093.49     | " 1 "                    | 5,843.00               |
|  |              |                          | <u>915,117.00</u>      |
|  |              | Due to other banks,      | 15,189.06              |
|  |              | Discount,                | 87,511.67              |
|  |              | Contingent fund,         | 12,471.89              |
|  |              | Deposit money,           | 199,962.60             |
|  |              |                          | <u>\$ 2,243,352.31</u> |
|  |              |                          |                        |
| Nett profits for the half year ending January 1, 1840,               |              |                          | 36,973.62              |
| Dividend of 3 per cent. declared on the 7th instant on \$ 1,060,000, |              |                          | <u>31,800.00</u>       |
| Amount added to the contingent fund,                                 |              |                          | <u>5,173.62</u>        |

OBED WAITE, President.

JACOB BAKER,

DANIEL GOLD,

D. W. BARTON,

WM. STEPHENSON,

JOHN MILLER,

Directors.

## VIRGINIA—Frederick County, set:

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 statement exhibits a true state of the said bank on the 1st day of January 1840 to the best of his knowledge and belief; being condensed from reports made under oath by the cashiers of the mother bank and its branches.

Given under my hand this 18th day of January 1840:

THO. CRAMER.