PEOPLES' BANK, PATERSON.

5-1-37
11-1-37
12-20-37

The joint and several answers under oath of Moses E. Dewitt, Vice-President, and of Henry C. Stimson, Cashier of the Peoples' Bank of Paterson, to the several interrogatories propounded by the Legislative Council and General Assembly of the State of New Jersey, in an Act, entitled "An Act to provide for an investigation of the condition of the banks of this state and for other purposes;" passed the eleventh day of November, in the year of our Lord one thousand eight hundred and thirty-seven.

Interrogatory. What is the amount of the capital stock of your bank actually paid in?

Ans. Seventy-five thousand dollars.

Int. Is any, and if any, what amount of the capital stock of your bank is pledged as security for notes or other obligations given in payment of any instalment or instalments on said stock?

Ans. None.

Int. Is any, and if any, what amount of the capital stock of your bank is pledged as security for notes discounted or held by your bank, otherwise than in the manner mentioned in the last enquiry, or for loans made by your bank?

Ans. Three hundred and fifteen shares at twenty-five dollars per share, par value.

Int. Is any, and if any, what amount of the capital stock of your bank is the property of your bank?

Ans. None.

Int. What amount of specie and of gold and silver bullion had your bank on hand and actually in your possession and belonging to your bank on the day of the suspension of specie payments by your bank?

Ans. Eleven thousand five hundred and thirty-four dollars and twelve cents, all coin.

Int. What amount on the first day of November, 1837?

Ans. Eleven thousand and thirteen dollars and fifty-one cents, all coin.

Int. What amount on the first day of November, 1837 ?

Ans. Eleven thousand and thirteen dollars and fifty-one cents, all coin.

Int. What is the amount at this time ?

Ans Eleven thousand and two dollars and seventy-nine cents, all coin.

Int. Has your bank taken any measures to increase your stock of specie or bullion beyond your usual amount preparatory to this investigation ?

Ans. None.

Int. Had your bank made any, and if any, what disposition of your specie or bullion other than in the redemption of your bills and the payment of your indebtedness since the period of the suspension of specie payments by your bank ?

Ans. None.

Int. What was the amount of the circulation of your bank at the period of the suspension of specie payments by your bank ?

Ans. Twenty-nine thousand eight hundred and ninety-six dollars and fifty cents.

of your specie or bullion other than in the redemption of your bills and the payment of your indebtedness since the period of the suspension of specie payments by your bank?

Ans. None.

Int. What was the amount of the circulation of your bank at the period of the suspension of specie payments by your bank?

Ans. Twenty-nine thousand eight hundred and ninety-six dollars and fifty cents.

Int. What amount on the first day of November, 1837?

Ans. Twenty-seven thousand eight hundred and twenty-six dollars and fifty cents.

Int. What is the amount at this time?

Ans. Thirty-one thousand six hundred and twenty-three dollars and fifty cents.

Int. What is the fair valuation of all your real estate, and in what does it consist?

Ans. Lot purchased for the purpose of erecting a banking house, valued at three thousand dollars.

Int. What is the amount of balance due to your bank from other banks ?

Ans. Twenty-five thousand six hundred and twenty-two dollars and fifty-four cents, all good and subject to sight drafts ; twenty-four thousand four hundred and five dollars and sixteen cents, of the above amount, in bank in the city of New York, and the balance in a country bank.

Int. What is the amount of notes of other banks now held by, and the property of your bank ?

Ans. Two thousand one hundred and forty-one dollars, all good.

Int. What was the amount of notes, drafts, and bills of exchange discounted or held, and loans made by your bank, and the property of your bank at the period of the suspension of specie payments by your bank ?

Ans. Ninety-eight thousand nine hundred and seventy-one dollars and sixty-two cents.

specie payments by your bank?

Ans. Ninety-eight thousand nine hundred and seventy-one dollars and sixty-two cents.

Int. What is the amount at this time?

Ans. Seventy-eight thousand six hundred and nine dollars and sixty-three cents.

Int. What Good?

Ans. Sixty-six thousand one hundred and five dollars and forty-two cents.

Int. What doubtful?

Ans. Twelve thousand five hundred and four dollars and twenty-one cents, of which, fifty per cent. at least, and probably the whole amount will ultimately be paid.

Int. What bad?

Ans. None.

Int. Is any, and if any, what amount of such notes, drafts, bills of exchange, or loans secured to the bank by mortgage or otherwise on real estate?

Ans. None.

Int. What is the amount of a fair valuation of all other pro-

twenty-one cents, of which, fifty per cent. at least, and probably the whole amount will ultimately be paid.

Int. What bad ?

Ans. None.

Int. Is any, and if any, what amount of such notes, drafts, bills of exchange, or loans secured to the bank by mortgage or otherwise on real estate ?

Ans. None.

Int. What is the amount of a fair valuation of all other property of your bank, and in what does it consist ?

Ans. Lumber purchased for banking house, valued at seven hundred and thirty-five dollars and ninety-five cents.

Int. What was the amount of the surplus on hand of your bank at the period of the suspension of specie payments ?

Ans. Seven thousand eight hundred and fifteen dollars and seventy-three cents, and the same at this time.

Int. At what rate of per centum per annum was the last dividend made by your bank?

Ans. Eight per cent.

Int. What is the amount of dividends declared and unpaid by your bank?

Ans. Twenty-five dollars and fifty cents.

Int. What is the amount of the balance of the profit and loss account of your bank?

Ans. Eighty-one dollars and sixty-seven cents, (credit.)

Int. What is the amount of the current expenses of your bank since the period of the suspension of specie payments by your bank to this time?

Ans. Nine hundred and forty-two dollars, and forty-nine cents.

Int. What is the amount of discount and interest received by your bank during the same period?

Ans. Two thousand two hundred and thirty-six dollars and eighty-five cents, say $2,236 85.

Ans. Two thousand two hundred and thirty-six dollars and eighty-five cents, say $2,236 85.

Int. What is the amount due by your bank to public depositors?

Ans. None.

Int. What is the amount due by your bank to private depositors?

Ans. Six thousand one hundred and nineteen dollars and fifty-eight cents.

Int. What is the amount due by your bank to other banks and companies?

Ans. Three hundred and fifty dollars and ninety-seven cents.

Int. What is the amount of post notes issued by your bank?

Ans. None have ever been issued by this bank.

Int. What is the amount of all other debts due, and to become due from your bank?

Ans. Nothing.

fifty eight cents.

Int. What is the amount due by your bank to other banks and companies?

Ans. Three hundred and fifty dollars and ninety-seven cents.

Int. What is the amount of post notes issued by your bank?

Ans. None have ever been issued by this bank.

Int. What is the amount of all other debts due, and to become due from your bank?

Ans. Nothing.

There are no other facts which will give a more full knowledge of the condition of the bank, except it be the fact that this bank is not directly or collaterally liable in any manner, excepting as hereinbefore set forth.

M. E. DE WITT, Vice President.
H. C. STIMSON, Cashier.

Paterson, December 20, 1837.