5-13-37
1-1-38

FARMERS' AND MERCHANTS' BANK OF MIDDLETOWN POINT.

To the Governor of New Jersey,

SIR,

In compliance with an Act of the Legislature of this state, entitled, "An Act to provide for an investigation of the condition of the banks of this state, and for other purposes," passed, 11th November, 1837, we have the honor of submitting answers to the questions therein propounded.

Ques. 1. What is the amount of the capital stock of your bank actually paid in?

Ans. Twenty-five thousand dollars.

2 Is any, and if any, what amount of the capital stock of

2. 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?

None.

3. 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?

None.

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

None. All held by individuals.

5. 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? What amount on the first day of November, 1837? and what is the amount at this time?

On the 13th of May last, the day of partial suspension of specie payments, seven thousand two hundred and fifty-four

None.

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

None. All held by individuals.

5. 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? What amount on the first day of November, 1837? and what is the amount at this time?

On the 13th of May last, the day of partial suspension of specie payments, seven thousand two hundred and fifty-four dollars, twenty-seven cents; on the first day of November, 1837, seven thousand four hundred and ninety-seven dollars, sixty-one cents; and at this time seven thousand five hundred and one dollars, twenty-six cents, in coin; no bullion.

Note.—This bank has not wholly ceased to pay specie for its notes; it has also continued to pay specie in change.

6. Has your bank taken any measures to increase your stock of specie or bullion beyond your usual amount, preparatory to this investigation? and if so, to what amount?

None.

7. 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?

None.

8. What was the amount of the circulation of your bank at the period of the suspension of specie payments by your bank? What amount on the first day of November, 1837? and what is the amount at this time?

Fifty-three thousand, nine hundred and thirteen dollars; and on the first day of November, eighteen hundred and thirty-seven, sixteen thousand one hundred and ninety-six dollars; and at this time seventeen thousand seven hundred and ninety-three dollars.

Fifty-three thousand, nine hundred and thirteen dollars; and on the first day of November, eighteen hundred and thirty-seven, sixteen thousand one hundred and ninety-six dollars; and at this time seventeen thousand seven hundred and ninety-three dollars.

Note.—In estimating the circulation of this bank at former periods, all its notes out of the bank, at those periods, are set down as in circulation, when in fact a portion of these notes were at the time redeemed by a bank in the city of New York, and lying there subject to the order of this bank.

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

Five thousand dollars. It consists in a new brick banking and dwelling house, vault, barn, lot of land, &c.

10. What is the amount of balance due to your bank from other banks? What good? What doubtful? And what bad?

Two thousand four hundred and forty-seven dollars forty cents. None considered bad or even doubtful.

and dwelling house, vault, barn, lot of land, &c.

10. What is the amount of balance due to your bank from other banks? What good? What doubtful? And what bad?

Two thousand four hundred and forty-seven dollars forty cents. None considered bad or even doubtful.

11. What is the amount of notes of other banks now held by and the property of your bank? What good? What doubtful? And what bad?

Seven hundred and sixty-seven dollars, seventy-five cents; of this sum, good, five hundred and fifty-eight dollars, seventy-five cents; doubtful, one hundred and eighty-four dollars; bad, twenty-five dollars.

12. 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? What is the amount at this time? What good? What doubtful? And what bad?

Sixty-nine thousand two hundred and thirty-eight dollars and eighty-five cents. At this time the amount is forty-three thousand eight hundred and twenty dollars, twenty-four cents. It is believed that all the above will be collected, not two hundred dollars considered even doubtful.

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

None.

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

It consists in fixtures, such as iron chest in vault, plates, paper, books, &c.

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

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

The balance of the surplus, or profit and loss account was	$762 57
And the discount and interest received, (after deducting therefrom the current expenses,) leaving the balance a surplus	1,494 37
Making	$2,256 94

16. What is the amount at this time?

Balance surplus,	$862 11
Balance of discount and interest, after paying expenses, estimated,	657 99
	$1,520 10

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

At the rate of eight per centum per annum.

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

expenses, estimated,	657 99
	$1,520 10

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

At the rate of eight per centum per annum.

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

None.

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

Answered in the fifteenth inquiry, the balance to the good, or credit of profit and loss, is the surplus.

20. 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?

As nearly as they can be estimated, eight hundred and nineteen dollars, and fifty cents.

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

One thousand five hundred and fifty-seven dollars, ninety-nine cents.

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

Answer, $520 34

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

Answer, $5,475 49

Total, $5,995 83

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

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

Two hundred and eighty-six dollars, twenty cents.

25. What is the amount of post notes issued by your bank, and outstanding on the first day of November, 1837? And when were they payable? What is the amount now? And when are they payable?

None issued at any time.

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

A note of hand given *for the bank*, made by the directors and cashier in their private capacities, payable on demand, for seven thousand, seven hundred and forty-five dollars. Also, several small sums for building materials, labor, &c. in erecting banking house, lately completed, and some small items of incidental expenses outstanding, the whole estimated at about one thousand five hundred and fifty dollars.

27. Are there any facts within your knowledge which may lead to a more full understanding of the real condition of your

due from your bank?

A note of hand given *for the bank*, made by the directors and cashier in their private capacities, payable on demand, for seven thousand, seven hundred and forty-five dollars. Also, several small sums for building materials, labor, &c. in erecting banking house, lately completed, and some small items of incidental expenses outstanding. the whole estimated at about one thousand five hundred and fifty dollars.

27. Are there any facts within your knowledge which may lead to a more full understanding of the real condition of your bank, beside such as are stated in answer to the foregoing inquiries, and if any, what are they?

We know of none, except the fact, that by the charter, the directors are personally responsible for the redemption of its notes issued.

State of New Jersey,
Monmouth County. } ss.

Personally appeared before me, N. M. Disbrow, a justice of the peace, William Little, the President, and Elihu Baker, the Cashier of the Farmers' and Merchants' Bank of Middletown Point, who being duly sworn according to law, do depose, and on their oaths say, that the answers given to the preceding questions, are just and true, full and perfect, without any evasion or concealment, according to the best of their knowledge and belief.

WM. LITTLE, Prest.
ELIHU BAKER, Cash.

Sworn and subscribed before me, this first day of January, 1838.

N. M. DISBROW, Justice.