

CLEARING HOUSE COMMITTEE

LOAN COMMITTEE

AND

SPECIAL COMMITTEE

NOVEMBER 19, 1878 to APRIL 27, 1885

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SPECIAL COMMITTEES

Minutes of CLEARING HOUSE COMMITTEE (June 23, 1885) continued in book labeled COMMITTEE MINUTES  
No. 4

A meeting of the Clearing House, and Conference Committees was held this day, at the Clearing House, on call of the Manager.

Present Messieurs

Jenkins

King

Baldwin

Dowd

Eoe

of

Clearing House Committee

and

Messrs

Vermilye

Baylis

Tappan

Montague

of the

Conference Committee

On motion of Mr. Eoe. (Mr. J. D. Vermilye was appointed Chairman,

The Manager then stated that reliable information, having come to his knowledge, that the Marine National Bank, had closed its doors, he had called the joint Committee together, for their action in the matter.

On motion of Mr. Tappan, of the Conference Committee, and seconded by Mr. King of the Clearing House Committee, the following Preamble, and Resolution, was unanimously adopted: viz -

Whereas the Manager of the Clearing House, has stated that the Marine National Bank, has closed its doors for business, and suspended payments.

Resolved. That the joint Committee



of the Clearing House, and Conference  
Committee, unanimously vote, that Said Bank  
be suspended from the Privileges of the  
Clearing House, until action be taken by the  
Association

New York May 6<sup>th</sup> 1884.

Adjourned  
 W. A. Camp  
 Secretary

## New York Clearing House

Thursday May 8<sup>th</sup> 1884

A Meeting of the Clearing House Committee was held this day at the Clearing House at 11. a.m.

The Manager stated that W. Parker Pres. of the First National Bank had asked for a copy of the Meeting Clerk Sheet of the Marine National Bank of the previous day, and as he felt he had no authority to furnish any bank information in detail of the Clearing House work of any other bank. He had asked for instructions in the matter: Whereupon, on Motion the following was unanimously passed:

Resolved That the First National Bank having requested a copy of the Clearing House Meeting Clerk Sheet of the Marine National Bank for the morning of the 6<sup>th</sup> May 1884: The Manager be authorized to furnish said Bank with the same: It being understood that this action must form no precedent for further action by the Manager in any other similar case, but such information must be furnished only when authorized by proper authority:

W. A. Camp Secretary



# Special Committee

Appointed at a Meeting of the Clearing House Association  
May 7<sup>th</sup> 1884

A Meeting of the Special Committee appointed May 7  
by the Clearing House Association was held  
at the Clearing House on Friday May 9<sup>th</sup> at 12 o'clock M.  
Present: J. D. Tappan: J. D. Vermilye: Geo. S. Coz  
G. G. Williams and J. J. Woodward and by  
unanimous request W. E. Perkins for Chairman  
of the Clearing House Association was also present:  
Mr. J. D. Tappan took the Chair and Mr. J. J. Woodward  
was appointed Secretary:

Mr. Geo. F. Carter President of the First National Bank  
through their attorney Genl. Hubbard made a  
Statement of the facts of their case as they  
understood them and a general discussion followed

On Motion duly made and Seconded the name of  
Mr. Perkins was added to the Committee

A Motion to adjourn and meet at the call of  
the Chair was made (Seconded and Carried)

J. J. Woodward  
by Malcolm Secretary

## Special Committee

New York Clearing House

May 12<sup>th</sup> 1884.

An adjourned meeting of the Special Committee appointed by the Clearing House Association on the 7<sup>th</sup> inst. was held at the Clearing House this day at two O'clock. Present. Messrs Tappan, Vermilye, Woodward, Cor. Perkins, Williams. Mr. Tappan in the Chair.

The Chair called upon each member as to his views on the proposed amendments to the Clearing House Constitution and several were suggested and discussed. The Manager Mr. Camp proposed an amendment as follows.

"Add to Section 15. as follows.

In case of the refusal or inability of any bank to promptly refund to the bank presenting such Checks, Drafts or other items returned as not good, the bank holding such Checks, drafts or other items may report to the Manager the amount of the same and it shall be his the managers duty with the approval of the Clearing House Committee, to take from the Settling Sheet of both banks the amount so reported and adjust the Clearing House Statement accordingly. Provided that such notice shall be given to the Manager before one O'clock of the same day.

The amendment was fully discussed when on Motion of Mr. Vermilye seconded by Mr. Williams it was unanimously adopted.

Mr. Tappan offered the following as an amendment to Section 8. Seconded by Mr. Woodward:

The Clearing House Committee is also empowered



whenever it shall consider it for the interest of the Association to examine any bank member of the Association, and to require from any member Securities of such an amount and character as said Committee may deem sufficient for the protection of the balances resulting from the Exchanges at the Clearing House: which after discussion was unanimously carried. The Manager called the attention of the Committee to the large amount of United States Gold Certificates being paid in the Settlement of balances at the Clearing House and suggested their being deposited in the Bank of America for Clearing House Certificates. But no action was taken thereon.

It was then moved by W. Vermilye seconded by Mr. Perkins that the Chairman be authorized to have printed the two proposed amendments to be sent to the bank members of the Association for their consideration. Carried.

Adjourned. Subject to the Call of the Chairman

W. A. Camp Secretary:

## New York Clearing House

Wednesday May 14<sup>th</sup> 1884

A joint Meeting of the Clearing House and Conference Committee was held this day at 4 o'clock P.M. at the Clearing House, to consider what action if any shall be taken relative to the Condition of the Metropolitan National Bank.

Present all the members of the Committees except W. Hunter. It was decided that the Clearing House Committee shall make an Examination of the Bank at once. adjourned

W. A. Samp

Secretary

May 14<sup>th</sup> 1884

A Meeting of the Clearing House Committee, was held at the Metropolitan National Bank, this day at 4 o'clock P.M. in consequence of the inability of the Bank to meet its indebtedness of \$76,060<sup>90</sup>/<sub>100</sub> at the Clearing House. The Committee after an examination of its securities, issued this notice.

" The Clearing House Committee has made an Examination  
 " of the Metropolitan National Bank and find the assets  
 " justify them, in recommending to the Loan Committee,  
 " to advance the amount required to enable it  
 " immediately to resume business.

after a Session of Six and one half hours, adjourned

W. A. Samp Secretary

N.Y. CH Com. meeting p. 184



New York Clearing House  
May 15<sup>th</sup> 1884

The Loan Committee appointed at a meeting of the Clearing House Association met at the Clearing House at 10 o'clock A.M. Present Messrs. Dappew Vermilye, Lor Williams and Hall:

✓ Resolved That the Loan Committee of the New York Clearing House Association in compliance with the recommendation of the Clearing House Committee, will issue Loan Certificates to the Metropolitan National Bank on Securities deposited by them and will accordingly deliver that Bank One Million Eight Hundred & Thirty Thousand Dollars of such Certificates this day. Certificates were issued to the following Banks viz:

Metropolitan National Bank	1,830,000
Secord National Bank.	750,000
Chatham National Bank.	370,000
Fourth National Bank.	450,000
Saint Nicholas Bank.	220,000
Wall Street Bank.	200,000
	<u>3,820,000.</u>

The Committee arranged with the Bank of America for the use of its vaults for the deposit of the Securities. Adjourned. after being in session from 10 o'clock A.M. till P.M.

W. A. Camp Secretary.

New York May 15<sup>th</sup> 1884  
2<sup>nd</sup> Meeting "Loan Committee"

A meeting of the Loan Committee was held at the Clearing House at 10 o'clock A.M.  
Present

J. D. Tappan, J. D. Vermilye, George S. Bor, J. G. Williams and W. A. Hall.

The following certificates were issued

German Exchange Bank.		75.000.
Bank National	do	550.000
Tradesmen	do	220.000
Chatham	do	230.000
Saint Nicholas	do	200.000
Ninth National	do	400.000
Mercantile	do	450.000
Metropolitan	do	2.500.000
Saint Nicholas	do	60.000
Citizens National	do	450.000
Market	do	250.000
Fourth	do	1.000.000
Hanover	do	500.000
		<u>\$6.885.000</u>

The Committee remained in Session until 6<sup>15</sup> o'clock P.M. Total amount of Loan certificates issued & outstanding \$10.705.000

W. A. Hall  
Secretary.



New York May 17<sup>th</sup> 1884.  
 3<sup>rd</sup> Meeting of "Loan Committee"

A meeting of the Loan Committee was held at the Clearing House at 10 O'clock AM.  
 Present

A. S. Tappan J. D. Serindys George O. Cor.  
 G. G. Williams and W. A. Hall.

The following Loan Certificates were issued.

Fifth Avenue Bank	120.000
Bank of New York N. Y. Ass <sup>o</sup>	4.000.000
National Park Bank	1.000.000
North River Bank	100.000
Metropolitan Natl. Bank.	780.000
Fourth National Bank.	500.000
Dutchess and Dutchess Natl. Bank	200.000
National Mor <sup>o</sup> & Leather Bank	40.000
	<u>6.740.000</u>

The Committee were in Session from 10 O'clock AM. until 2 PM.

Total Amount of Loan Certificates issued & outstanding amounting to. \$ 17.445.000

W. A. Hall

Secretary

New York May 19<sup>th</sup> 1884  
 4<sup>th</sup> Meeting of Loan Committee

A Meeting of the Loan Committee was held this day at the Clearing House at ten o'clock A.M.

Present. J. S. Tappan: J. S. Seindler: George D. Cox  
 G. G. Williams and W. A. Hall

The following Loans Certificates were Cancelled

Bank of New York National Bk. Ass<sup>ts</sup> \$ 200.000

The following Loan Certificates were issued

Metropolitan National Bank \$ 1.190.000

The Committee remained in Session until 3 P.M.

The ~~Total~~ Amount of Loan Certificates issued  
 \$ 18.635.000

Cancelled

Outstanding

200.000  
 18.435.000.

Adjourned

W. A. Hall  
 Secretary



New York May 19<sup>th</sup> 1884.

The following is a statement made by Mr. Jaeger of the assets of Metropolitan National Bank delivered to the Loan Committee which he has verified as far as he has been able to examine them

	Bills Receivable	2,716.76.	
	Temporary Loans	4,343 "	
	Other Stocks & Bonds	1,638 "	
	Bank Building	900 "	Original x
	Premiums Transferred by Coney	350 "	to Loan
	Seed from Coney of Real Estate	500 "	Committee
Not Delivered x	Bills Receivable from 4 <sup>th</sup> Natl Bank Loan	200 "	
Do	Do " 1 <sup>st</sup> Natl Bank "	400 "	
	Other Real Estate owned by the Bank	376 "	Original x as above
	Securities held in Bank		
	Assets Counted as Cash in the Bank	668 "	
	<b>Total</b>	<b>12,141.76</b>	

Personal Liability of

Share Holders upon 3,000,000 Capital

Pay Value

2,000.00

Total believed to be the value of

Bank's assets not including its Cash

14,141.76.

Have issued Certificates

5,110,000

Loan Committee agreed to

issue further

1,190,000

Total

6,300,000.

May 19<sup>th</sup> 1884

Net Deposits of the Bank undrawn

2,400,000

Estimate of Cash in hand

funds available

1,000,000

## Loan Committee

New York May 20<sup>th</sup> 1884  
 5<sup>th</sup> Meeting of Loan Committee

A meeting of the Loan Committee  
 was held this day at the Clearing House at 10 am  
 Present

J D Tappan - J D Tennedy - Geo S. Coz  
 G G Williams - and W A Hall.

The following Loan Certificates were issued

National Park Bank	1000 \$
Mercantile Natl Bank	200 \$
Hudson National Bank	750 \$
Total issue this day	1950 \$
Issued previous	18,635 \$
Total amt issued	20,585 \$
Left Cancelled 19 <sup>th</sup> inst	200 \$
Am't Outstanding	20,385 \$

The Committee remained in session until 5:40 PM.  
 when they adjourned

W A Hall Secretary



New York Wednesday May 21<sup>st</sup> 1884  
6<sup>th</sup> Meeting of Loan Committee =

A Meeting of the Loan Committee was held this day at the Clearing House at 10. am.  
Present

J. D. Tappan. — J. D. Smith — Geo. J. Cox —  
F. G. Williams — and W. A. Hall —

The following Loan Certificates were issued

Metropolitan National Bank	200. <del>th</del> .
Mercantile National Bank	<u>380. <del>th</del>.</u>
Total issued this day	580. <del>th</del> .
Amount issued previous	<u>20.585.</u>
Total Amount issued	21.165. <del>th</del> .

Certificates Cancelled Bank New York this day 800. ~~th~~.

Do	Do	Do May 19. 200. <del>th</del> .	<u>1000. <del>th</del>.</u>
Amount outstanding			20.165. <del>th</del> .

Committee remained in Session until 11<sup>30</sup> PM.  
when they adjourned:

M. A. Camp Secretary.

New York Thursday May 22 1884  
 7<sup>th</sup> Meeting of Loan Committee  
 A Meeting of the Loan Committee was held  
 at the Clearing House this day at 10 o'clock AM  
 Present-

Ed Tappan      Ed Smith      Geo T. Hon  
 G. L. Williams      W. A. Hall

The following loan certificates were issued

Manhattan National Bank	400 \$
National Park Bank	1,000 \$
Metropolitan National Bank	160 \$
Total issued this day.	1,560 \$
Issued previous	21,165 \$
Total Amount issued to date	22,725 \$
Cancelled 19. + 21 <sup>st</sup> inst	1,000
Total Outstanding	21,725 \$

W. A. Hall  
 Secretary

Adjourned at 3<sup>30</sup> PM.



New York Friday May 23<sup>rd</sup> 18848<sup>th</sup> Meeting of Loan Committee

A Meeting of the Loan Committee was held at the Clearing House this day at 11 o'clock A.M.

Present

J. D. Tappan J. D. Veinley Geo. S. Leon  
 G. G. Williams & W. A. Hall.

The following Loan Certificates were issued -

Metropolitan National Bank	140.00.
Issued previous	27.725.00
Total Issued.	77.865.00
Total amount Cancelled.	1.000.00
Total amount outstanding	21.865.00

The following Circular was issued to the banks. Am. days

New York Clearing House 14<sup>th</sup> Mo. Or May 21<sup>st</sup> 84

Sir A difference seems to prevail among the Banks as to the treatment in their Weekly Statements of the loan Certificates issued by the Clearing House Association - To secure uniformity and to present the actual condition, each Bank is requested to exclude the loan Certificates held by it from the average of the "loans & discounts" and to report them as an item in addition to the other averages -

With this information the Banks may be assured that no institution will be prejudiced, but that it will be judiciously used by the Committee only for the general good -

J. D. Tappan Chairman  
 Loan Committee

The Committee remained in session until 1<sup>30</sup> P.M.

W. A. Camp Secretary

## Loan Committee

New York Saturday May 24<sup>th</sup> 1884  
9<sup>th</sup> Meeting of Loan Committee

A Meeting of the Loan Committee was held  
at the Clearing House this day at 10<sup>30</sup> AM  
Present.

J. D. Tappen J. D. Vennilyo George O. Coe  
G. G. Williams & W. A. Hall

The following loan certificates were issued  
Metropolitan National Bank 180 \$.

Issued Orders 22,865 \$.

Total Amount Issued 23,045 \$.

Cancelled 19<sup>th</sup> & 21<sup>st</sup> 1000 \$.

Do this Day.

Second National Bank

344 - 349

610.

154. 156

3-10.

90 \$.

German Exchange 421. 427. - 710. 70. 160 \$.

Total Cancelled 1,160

1,160 \$.

Total Outstanding

21,885 \$.

The Manager presented to the Loan Committee the Weekly  
Statement of the Associated Banks, as follows -

Loans Decreased 13,461,800. Deposits Decreased 10,804,100 Legal Tenders  
Decreased 4,086,400. Deposits Decreased 20,625,400 Circulation  
Increased 126,600. Reserves Decreased 9,734,150.

The Loan Committee after discussion issued the following

N.Y. Clearing House May 27/85.

The issue of Loan Certificates by the Clearing House Association  
has so changed the relations of the Banks to each other, that the  
publication of the statement in detail would give an incorrect  
impression as to the actual condition of the Banks.

J. D. Tappen  
Chairman Loan Com.



The Manager was directed to withhold the detailed Statement of the Associated Bank and to issue only the total footings to the public.

Committee remained in session until 1:30 PM + adjourned.

Malcolm Secretary

## Loan Committee

New York Monday May 26<sup>th</sup> 1884

Bank Meeting Loan Committee

Meeting of the Loan Committee was held at the Clearing House this day at 10<sup>30</sup> AM.

Present-

J. D. Tappen  
G. G. Williams

J. D. Vermilyea Geo. S. Lee  
& W. A. Hall

The following Loan Certificates were  
Cancelled-

St Nicholas	1177-1177	6 X	60.00
German Exchange	601	1 V	5. "
Wall Street	386	1 X	10. "
Bank New York	1770-1772	3 X	30
	1862-1865	4 "	40
	1867-1869	3 "	30
	1913-1915	3 "	30
	1922-1935	14 "	140
	1941-1947	7 "	70
			<u>340. "</u>

Total Cancelled this day 415.00

Cancelled 19<sup>th</sup> 21<sup>st</sup> & 24<sup>th</sup> Mnt 1160.00

Total Cancelled- 1,575.00

Total amt Loan Certificates issued

Since May 14<sup>th</sup> 23,045.00

Total Cancelled 1,575.00

Outstanding this date. 21,470.00

The following Notice was sent to the Cashiers of the Associated Banks,

New York Clearing House

14 Pine Street

May 26<sup>th</sup> 1884.

The Loan Committee will in future be in session at the Clearing House daily, from 11 o'clock



Att. until 12 1/2 o'clock PM. applications for Loan  
Certificates and Change of Securities, must be made  
between those hours; J. D. Tappan  
Chairman Loan Committee

W. A. Lamb Secretary;

cb

## Loan Committee

New York May 27<sup>th</sup> 1884 Tuesday.  
11<sup>th</sup> Meeting of Loan Committee

Meeting of the Loan Committee  
was held at the Clearing House this day at 11 o'clock AM.  
Present

A. S. Tappan J. D. Hennings Geo. J. Cor  
G. G. Williams & W. A. Hall

The following Loan Certificates were Cancelled:

	1197-	1206	10 X	100%
Bank of New York	1773	1774	2	20%
	1803	1804	2	20
	1825	1826	2	20
	1834	1836	3	30
	1839	1840	2	20
	1855	1858	4	40
	1904	1912	9	90
	1916	1921	6	60
	1986	1988	3	30
	1990	1992	3	30

460%

Cancelled Prisons

1525

Total Amt Cancelled.

2035%

The following Certificates were issued this day

Fourth Natl Bank 20356 - 20380. 25 XX 500%

Metropolitan Natl Bk 20381 - 20387. 7 XX 140

Total issued to day 640%

Issued Prisons

23045%

23685-

Less Amt Cancelled.

2035

Total Amt outstanding - \$21.650%

Adjourned 12<sup>30</sup> PM

W. A. Hall Secretary



New York May 28<sup>th</sup> 1884 Wednesday  
12<sup>th</sup> Meeting of Loan Committee

A Meeting of the Loan Committee was held  
at the Clearing House this day at 11 o'clock AM

Present

H. D. Lappe

J. D. Vermilio

George A. Cor

G. G. Williams

The following Loan Certificates were Cancelled.

State Park Bank	1081	1X.	1035-1039	5X	60 <sup>00</sup>	
	1053-1054	2 "	1060-1062	3 "	50 "	
	1074-1082	2 "	20.70-72.74	3 XX	80 "	
	20.70-20.80	1	20.81-20.83	3 XX	60 "	250 <sup>00</sup>
Bank of New York	1153-1157	5X	1160-1164	5X	100 <sup>00</sup>	
	1178-1185	8X	1764, 1848	2X	100 "	
						200 <sup>00</sup>

Total Cancelled this day.

450<sup>00</sup>

Cancelled previous.

2035

Total Cancelled to this date.

2485

Total Certificates issued 23,685<sup>00</sup>

Less Cancelled 2,485<sup>00</sup>

Amount outstanding

21,200<sup>00</sup>

On Motion it was unanimously

Resolved - That the American Exchange National Bank  
be made the collecting bank for the Loan  
Committee, and that the Bills Receivable of the American  
National Bank, due prior to June 16, 1884 be lodged  
with that Bank for Collection, on a/c of the Committee.  
The Committee remained in session until 3 PM, and  
adjourned.

Malcolm Secretary

\$209,181.<sup>30</sup> P/R Deposited this day with Am Ex Nat<sup>l</sup> Bank  
for Collection

## Loan Committee

New York Tuesday May 29<sup>th</sup> 1884  
13<sup>th</sup> Meeting of Loan Committee

A Meeting of the Loan Committee was held this day at the Clearing House. 11 am.

Present

A. S. Dappew J. D. Scrimly Geo. S. Coe  
G. F. Williams & W. A. Hall.

The following Loan Certificates were issued

Central National Bank 20.388 to 20.417 30.22 600<sup>th</sup>

Metropolitan Natl Bank, 20.418 to 20.442 5xx 100<sup>th</sup>

Total issued this day 700<sup>th</sup>

Due previous 23.685

Total amount issued to date 24.385<sup>th</sup>

The following Certificates were Cancelled

Dutchess & Drarm 20.075 20.084 10.22 200<sup>th</sup>

Merchants: 20.244 20.251 8xx  
20.186 + 20.189 2xx 200<sup>th</sup>

Total Cancelled today 400<sup>th</sup>

Cancelled previous 24.85<sup>th</sup>

Total Amount Cancelled 2.885<sup>th</sup> 2.885<sup>th</sup>

Total Amount outstanding \$21.500<sup>th</sup>

The Bank of New York Deposited 1.000<sup>th</sup> Loan Certificates to Cancel like amounts of their own when received - totaling 1.000<sup>th</sup> U.S. 4% = in lieu thereof.

The Manager was directed to send to each Bank the following Circular & form for <sup>monthly</sup> Statements: viz:

New York Clearing House

14 Pine St May 29<sup>th</sup> 1884

Sir You are requested to send to the Clearing House on Saturday morning a Copy of your weekly Statement made up on the in closed for the object being to ascertain the exact average of the item of Loan & Discounts. This Statement information is not intended for publication



1890.

New York

Remt."

Statement of the

Bank.

90

For the Week ending \_\_\_\_\_ day of \_\_\_\_\_ 1890.

Average amount of loans and

Discounts

\$ \_\_\_\_\_

Deduct amount of Loan Certificates

issued to us by Loan Comm. not cancelled

\$ \_\_\_\_\_

Add Average of all Loan Certificates

on hand for the Week.

\$ \_\_\_\_\_

Add Average of all Loan

Certificates on hand for the Week.

\$ \_\_\_\_\_

\$ \_\_\_\_\_

Actual amount of Loans &amp; Discounts

\$ \_\_\_\_\_

Average amount of Specie

\$ \_\_\_\_\_

Do Do

Legal Tender Notes

\$ \_\_\_\_\_

Do Do

Deposits

\$ \_\_\_\_\_

Do Do

Circulation

\$ \_\_\_\_\_

Committee remained in session until 2 PM. &amp; adjourned.

W. A. Sampson  
Secretary

New York Saturday May 31<sup>st</sup> 1884  
 14<sup>th</sup> Meeting of Loan Committee

Meeting of the Loan Committee was  
 held at the Clearing House this day, at 11 O'clock am  
 Present

J. N. Lippew J. D. Vermilye George S. Lee  
 G. G. Williams & W. A. Hall

The Manager presented the Bank Statement to the  
 Committee. Viz Reserve Increased \$4,631,500.

Loans Decreased \$3,529,200. specie Increased \$475,600

Legal Tenders Increased \$2,102,400 Deposits Decreased \$8,214,000

Circulation Increased \$56,000.

The Committee directed the Manager to issue to the Public  
 the detailed Bank Statement as heretofore.

No Loan Certificates were issued this day  
 or Cancelled. a number of substitutions made in the  
 Securities. The Amount of Loan Certificates outstanding  
 this day. \$21,500.00

W. A. Hall  
 Secretary



New York Monday June 2 1881.  
15<sup>th</sup> Meeting of Loan Committee

Meeting of the Loan Committee was held this day at the Clearing House at 11 O'clock A.M.  
Present.

R. D. Tappan J. D. Seindye George O. Cox  
H. G. Williams and W. A. Hall.

The following Loan Certificates were issued

Metropolitan National Bank. 751-757 7.5. 35 Ht.  
Mox and Leathers 20423-20437. 15. XX 300 "

Total issue of this day 335 Ht.

Issued previous - 24.385 "

Total amount issued 24.720 Ht.

The following Loan Certificates were Cancelled.

699 - 704 -	6. V	706 - 707.	2. V	
1147 -	1. X	1158 - 1159	2. X	
1165 - 1168	4. X	1170 - 1172	8. X	
1195 - 1196	2. X	1207 - 1212	6. "	
1228	1. X	1230 - 1231	2. "	
1241	1. "	1243 - 1250	8. "	
1238	1. "	1260 - 1268	4. "	
1765 - 1768	4. "	1275 - 1279	5. "	
1805 - 1809	5. "	1822 - 1824	3. "	
1827 - 1828	2. "	1830 - 1833	4. "	
1837 - 1838	2. "	1855 - 1861	3. "	
1880	1. "	1891 - 1894	4. "	
1898	1. "	1903 -	1. "	
1936 - 1940	5. "	1948 -	1. "	
1951 - 1961	11. "	1973 - 1974	2. "	
1977	1. "	1983 - 1985	3. "	
1993 - 2000	8. "			1.100 Ht.

Cancelled previous 2885 "

Total amt Cancelled 3985 3.985 Ht

Amount of Loan Certificates outstanding \$20.735 Ht.  
Substitution's made in accounts by the Fifth National Bank  
Committee remained in session until one thirty P.M.  
and then adjourned.

W. A. Camp  
Secretary

New York Tuesday June 3<sup>rd</sup> 1884  
 10<sup>th</sup> Meeting of Loan Committee  
 A Meeting of the Loan Committee was  
 held this day at the Clearing House, at 11 o'clock am.  
 Present

B. N. Tappan J. D. Scully George D. Bor  
 W. A. Hall.

The following Loan Certificates were issued this day.  
 Metropolitan Nat. Bank <sup>758- 759. 25</sup> 20438-20440 588 70<sup>th</sup>.  
 Issued Previous 24,720<sup>th</sup>  
 Total amt issued \$24,790<sup>th</sup>

The following Loan Certificates were cancelled.  
 Second National Bank <sup>144. 147-150. 4</sup> 334-337. 4. 90<sup>th</sup>  
 Cancelled Previous 3985<sup>th</sup>  
 Total amt Cancelled 4075<sup>th</sup> 4.075  
 Total amt Outstanding: \$20,715<sup>th</sup>

The Second Nat. returned 90<sup>th</sup> b/p. & took up 120,000 @ Rec =  
 The Bank of New York call for their Certificate and the following  
 notice issued New York Clearing House June 3<sup>rd</sup> 1884

By Ashie Orr

Notice is hereby given that the interest  
 on Loan Certificates issued to the Bank of New York  
 will cease on and after June 4<sup>th</sup> 1884. If you hold any such  
 Certificates please add them to your exchanges for the bank  
 above named.

W. A. Camp Manager  
 Adjourned at 2. P.M.

W. A. Camp Secretary

The following resolution was passed at the above  
 meeting - Resolved That the Manager be directed to make up a draw  
 for the interest due on Loan Certificates issued to June 3<sup>rd</sup> 1884  
 by hereafter, distributing such interest among the bank  
 holding certificates - m. a. c. Secy  
 J. D. Scully



New York Wednesday June 1<sup>st</sup> 1881  
7<sup>th</sup> Meeting of Loan Committee

A meeting of the Loan Committee was held  
this day at the Charing House at 11 o'clock am.  
Present:

A. S. Tappan J. D. Smith J. C. Lee  
W. A. Hall.

The following Loan Certificates were issued this day

Metropolitan National Bank 20441-20442 ~~2XX~~ 40<sup>th</sup>

Issued previous 24,790<sup>th</sup>

What amt issued 24,830<sup>th</sup>

The following Loan Certificates were cancelled this day

Wall Street Bank.	359.	1 X.	20315	1 XX	10 <sup>th</sup> .
Paul Bank.	20173	<del>1 XX</del>	20140.	20145.	<del>6 XX</del>
	20138.	<del>1 XX</del>	20304.	20304.	<del>5 XX</del>
	1065	1 X	20304.	20304.	250 <sup>th</sup> .
New York	705-708.	2 X.	1148-1169.	1194.	5 X
	1213-1219.	7 X	1222.	1227.	6 X
	1237-1240.	9 X	1244.	1259.	3 X
	1790-1801.	13 X	1810.	1810.	6 X
	1820-1821.	2 X	1829.	1829.	1 X
	1844-1846.	3 X	1849.	1850.	2 X
	1866-1866.	1 X	1872.	1875.	4 X
	1886-1886.	5 X	1949.	1949.	1 X
	1962-1967.	6 X	1976.	1989.	2 X
	1969 and 1965	2 X			

What Cancelled this day 1030<sup>th</sup>

Cancelled previous 4075<sup>th</sup>

What amt Cancelled 5,105 5,105<sup>th</sup>

Amount outstanding 19,725<sup>th</sup>

Drafts were drawn on the banks to whom Loan Certificates  
were issued for interest on same, to May 31<sup>st</sup> inclusive  
amounting to \$50,513.<sup>33</sup>/<sub>100</sub> and deposited in the Merchants  
National Bank; and checks were drawn in favor of the  
banks holding Loan Certificates, for interest on same, to  
May 31<sup>st</sup> inc. and forwarded by mail to the respective  
banks.

W. A. Hall  
Secretary

New York Thursday June 5<sup>th</sup> 1884  
 18<sup>th</sup> Meeting of the Loan Certificate.

Meeting of the Loan Committee was held  
 this day at the Clearing House 11 o'clock a.m.

Present.

P. N. Tappan. Geo. O. Booz. W. A. Hall.  
 & G. Williams

No Loan Certificates issued this day  
 Issued previous.

24,830 Mt.

The following Loan Certificates were cancelled this day

Bank of New York

1876	—	1X
1883	- 1885	5X
1968		1X
1971	1972	2X
1978	1982	5X

120 Mt.

Cancelled previous

5,105 Mt.

Total Amt Cancelled 5,225

5,735 Mt.

Total on hand

19,605 Mt.

The following Notice was issued viz

New York Clearing House June 5. 1884

~ ~ ~ ~ ~ C. J. Baskin

Sir. Notice is hereby given that the interest on Loan  
 Certificates issued to the North River Bank  
 will cease on & after June 6<sup>th</sup> 1884.

If you hold any such Certificates please add them  
 to your Exchanges for the Bank above named

W. A. Camp Manager

Adm. signed

W. A. Camp  
 Manager



New York Friday June 6<sup>th</sup> 1884  
 19<sup>th</sup> Meeting of the Loan Committee

A Meeting of the Loan Committee was held  
 this day at the Clearing House. 11 O'clock A.M.  
 Present

H. S. Tappan. Geo. S. Lee. L. D. Semmler

The following Loan Certificates were issued viz to day

Metropolitan Natl Bank. 20443. to 20446 <sup>560 1 1/2</sup> 488

85<sup>th</sup>

Previously issued

24,830.

Total amt issued:

24,915.

The following Loan Certificates were cancelled to day.

Chatham Natl Bank 106. to 109. <sup>471 469</sup> 488 100<sup>th</sup>

Citizens Natl Bank 1829. 1350 <sup>228</sup> 450.

Natl Park Bank 1005) 20179-20185 <sup>12</sup> 250.

Market Natl Bank 618. 647. <sup>307</sup> 150.

St Nicholas Bank 376. 377. = 2X 1105. 1106 2X  
 382. 384 = 2X 1109 & 1120 2X  
 396. 1X 100.

Total amt cancelled this day 1050<sup>th</sup>

Cancelled previous 5,225.11

Total amt cancelled 6,275. 6,275.

Total Amount outstanding: 18,640

The Loan Committee deposited with the  
 American Exchange National Bank for Collection  
 P/R from the Recurities of Metropolitan Bank. \$495,810 <sup>43</sup>

Adjourned

W. A. Lamb  
 Secy

Sanborn Saturday June 7<sup>th</sup> 1884

20<sup>th</sup> Meeting of the Loan Committee

A Meeting of the Loan Committee was held this day at the Clearing House 11 O'clock A.M.

Present.

J. S. Tappan      J. D. Seaside      George S. Lee  
W. A. Hall

No loan Certificates issued this day.

Amount issued previous

24,915<sup>th</sup>

The following Loan Certificates were cancelled this day

Char Park Bank <sup>1095-1X</sup> 20158-20159. 2XX <sup>20289-1XX</sup> 20305-20313. 9XX 250<sup>th</sup>.

Sanborn Natl Bank <sup>20278-20281. 4XX</sup> 80<sup>th</sup>

Metropolitan Natl. Bk. <sup>37-59. 60. 254. 281. 1541. 1542. 7X</sup>  
<sup>1576-1584 to 1586- 4X</sup>

20.038-20039 2XX 20091. 20092 2XX 200<sup>th</sup>

Total Loan Cts Cancelled this day 530<sup>th</sup>

No      No persons 6275.

6,805<sup>th</sup> 6,805<sup>th</sup>

Total amt outstanding 18,110<sup>th</sup>

M. A. Camp  
Secretary



New York Monday June 9<sup>th</sup> 1884  
2<sup>nd</sup> Meeting of the Loan Committee

A Meeting of the Loan Committee,  
was held at the Clearing House this day at 11. A.M.  
Present:

W. S. Lappen. J. D. Smith. W. A. Hall.

No Loan Certificates issued this day  
Aut. issued previous

24.915<sup>th</sup>.

The following Loan Certificates were Cancelled:

Rail Road Natl Bank	112 - 114.	3 x.	
	117. & 142	2 "	
	450 - 451	2 "	
	455. 456.	2 "	
	462.	1 "	100 <sup>th</sup> .

City of New York A. D. A.	1758.	1 "	10 "
	380 - 381.	2 "	

Saint Nicholas Bank	1107 - 1108.	2 "	
	1110.	1 "	
	1114 - 1118.	5 "	100

Chgs Cancelled this day	210 <sup>th</sup>
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Do Do previous	6.805 <sup>th</sup>
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Total Amt Cancelled	7.015 <sup>th</sup>	7015 <sup>th</sup>
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Total Amount Outstanding	17.900 <sup>th</sup> .
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W. A. Hall  
Recy

New York Tuesday June 10<sup>th</sup> 1884  
 22 Meeting of the Loan Committee  
 A meeting of the Loan Committee was held  
 this day at the Charing House 11 o'clock A.M.  
 Present. O. S. Tappan J. D. Vermilye George D. Cox  
 W. A. Hall.

No Loan Certificates were issued this day.

Amount issued previous

24,915.74.

The following Loan Certificates were Cancelled,

National Trust & Loan Bank. 20085-20086. 2XX 40.00.

Saint Nicholas Bank 392. 393. 2X 20.00

Putnam National Bank 116. 119. 1X

121. 3X

138. 139. 2X

458. 459. 2X

466. 467. 2X

100.00

Wall Street Bank. 357. 360. 365. 3X 30.00

Pat. Bank 1001. 1X

1014-1016. 3X

1018. 1X

1025. 1030. 6X

1063. 1064. 2X

1066. 1071. 6X

1079. 1081. 3X

1099. 1X

20104. 2XX 250.00

1706-1717. 2X

Metropolitan Nat. Bank 20093. 20095. 20098 20304 4XX 100.00

Cancelled this day 540.00

Cancelled previous 7,015.00

Total Amount Cancelled 7,555.00 7,555.00

Total Amount Outstanding 17,360.74

Notice was issued to the Banks that interest would cease on the  
 Loan Certificates issued to the Market National Bank, on and  
 after June 11<sup>th</sup> 1884. and calling them in.

M. A. Samp  
 Secy



New York - Tuesday June 11<sup>th</sup> 1884.  
 23 Meeting of the Loan Committee.

A Meeting of the Loan Committee was held  
 this day at the Clearing House, 11 o'clock A.M.  
 Present

Dr. S. J. Tappan J. D. Seimings George S. Cox  
 W. A. Hall.

No Loan Certificates were issued this day.

Amount issued previous 24,915<sup>th</sup>.

The following Loan Certificates were cancelled:

Charles C. Weather Park 70,423. 70,423<sup>th</sup>. 40<sup>th</sup>.

Market National Bank 602. 617. - 16<sup>th</sup>.  
 648 658 - 4<sup>th</sup>. 100<sup>th</sup>.

National Park Bank 1006. 1056. 1<sup>th</sup>.  
 1057. 1056. 2<sup>th</sup>.  
 1076. 1090. 3<sup>th</sup>.  
 1094. 1097. 1098. 3<sup>th</sup>.  
 20136. 20139. 2<sup>th</sup>.  
 20,291. 20,230 - 20,146. 20,147. 4<sup>th</sup>. 200<sup>th</sup>.

Cancelled this day 340<sup>th</sup>.

Cancelled previous 7,555<sup>th</sup>.

Total amt cancelled 7,895<sup>th</sup> 7,895<sup>th</sup>.

Net: Amount outstanding \$17,020<sup>th</sup>.

Adjourned

W. A. Camp  
 Secy

New York Thursday, June 12<sup>th</sup>, 1884  
 24<sup>th</sup> Annual Meeting of the Loan Committee

A Meeting of the Loan Committee was held  
 this day at the Clearing House at 11. O'clock A.M.

Present.

H. S. Tappan George S. Cox. & W. A. Hall.  
 The Loan Certificates issued this day

Issued previous

24,915.00

The following Loan Certificates were cancelled  
 Metropolitan National Bank.

No<sup>s</sup> 49. 280. 286. 1554. & 1694 50.00

Cancelled previous 7895.00

Total Amount Cancelled 79.45.00

Total Amount outstanding.

24,915.00  
 7,945.00  
 16,970.00

Adjourned

W. A. Hall

Secretary



New York Friday June 13<sup>th</sup> 1884  
25<sup>th</sup> Meeting of Loan Committee

Meeting of the Loan Committee was held  
this day at the Clearing House at 11 O'clock A.M.  
Present

J. N. Tappan Geo. S. Boe R. W. A. Hall.  
The Loan Certificates issued this day

Issued Persons 24,915<sup>th</sup>.  
Following Loan Certificates were Cancelled  
Chatham National Bank.

115-118-122 to 124-136 to 137-7X 70<sup>th</sup>.

453-461-468-3X 30<sup>th</sup>. 100<sup>th</sup>.

Fourth National Bank.

94 to 96-99-100-105-189 to 194-12X

196-205 to 211-213 to 216-221-222-11X

224 to 228-230-231-233 to 236-11X

240 to 243-248-399 to 403-413-11X 450<sup>th</sup>.

National Park Bank

1004-1X 20318 + 20326-2XX 50<sup>th</sup>

Metropolitan Natl. Bk 11, 1X 512 + 715 50<sup>th</sup>

Total Cancelled this day 6,500<sup>th</sup>

Cancelled Persons

7,945<sup>th</sup> 8,595<sup>th</sup>

Total Amt Outstanding

16,520<sup>th</sup>

Adjourned

W. A. Gump  
Secretary

New York Saturday June 14<sup>th</sup> 1884  
 26<sup>th</sup> Meeting of the Loan Committee.  
 A Meeting of the Loan Committee, <sup>my</sup> held this day  
 at the Clearing House, at 11 o'clock A.M.

Present

A. S. Tappan

Geo. J. Cox

J. D. Semich

W. A. Hall.

The Loan Certificates issued this day,

Issued persons -

\$4,915.00

The following Certificates were cancelled this day

North River Bank. 20,045 to 20,049. ~~5XX~~ 100.

20,228 to 20,232. ~~5XX~~

Hauover National Bank 20,262 to 20,227. ~~16XX~~ 420

Metropolitan Nat. Bank 1526. 1527. 1528. ~~5X~~ 50

Cancelled -

570

Cancelled previous

8,595.

Total Amount Cancelled

9,165. 9,165 M

Total Asset Outstanding

14,750 M

The following Resolution was unanimously passed.

Resolved, That the Manager be directed to make up and  
 draw for the interest due on Loan Certificates  
 issued to June 10<sup>th</sup>, and to distribute the interest collected  
 among the banks holding Loan Certificates; and continue  
 the same semi-monthly instead of monthly as prescribed  
 in the Resolution of June 3<sup>rd</sup> 1884.

adjourned.

W. A. Hall  
 Secy



New York Monday June 16<sup>th</sup> 1884.  
27<sup>th</sup> Meeting of the Loan Committee

Meeting of the Loan Committee was held  
this day at the Clearing House at 11 o'clock A.M.  
Present

F. D. Tappan. L. D. Seaside. George O. Loar

The Certificates issued this day

Issued Persons

24.915<sup>th</sup>

The following Certificates were cancelled this day.

Fourth Nat. Bank. 101. 102 212 50<sup>th</sup>

Second Nat. Bank. 143. 145. 146. 3X  
151. 153. 3X

157. 158. 160. 161. 4X

169. 170. 172. 3X

184. 188. 5X

338. 343. 6X

350. 1X

360<sup>th</sup>

Canceled.

410.

Canceled Persons

9.65<sup>th</sup>

Mat amt Canceled.

9.575

9.575<sup>th</sup>

Total outstanding

15.340<sup>th</sup>

The following notice was sent to the Bank members of the Clearing House Association having Loan Certificates issued them:

Sir, The Loan Committee beg to inform you that in future they will be in session <sup>office</sup> only from 11<sup>am</sup> to 12<sup>1/2</sup> o'clock P.M. Bank Officers must therefore confine their business with the Committee within these hours. Signed F. D. Tappan. Chairman.

Drafts were drawn this day on the Banks to whom Loan Certificates were issued for interest on same to June 15<sup>th</sup> amounting to \$49,285.<sup>00</sup> & deposited in the Merchant, National Bank & check were drawn for of the Banks holding Loan Certificates, for interest on same to June 15<sup>th</sup> & forwarded by mail to the respective Banks.

a. J. V. V. V.

W. A. Campbell



## "Special Committee of Fire"

1<sup>st</sup> MeetingMonday.  
New York Tuesday June 16/84

Meeting of the Committee of Fire, appointed at the Meeting of the Clearing House Association on the 4<sup>th</sup> inst., was held at the Clearing House this day, at 2. O'clock P.M. Present, all the members of the Committee as follows. Messrs. Cori: Potts: Edwards: Baldwin (C.D.) & Knox Mr. Cori in the Chair, who stated the objects intended to be accomplished in the appointment of the Committee by the Association, in furtherance of the Resolution, unanimously adopted by it. Which is as follows.

Resolved: That the experience of the associated banks in the "New York Clearing House during the recent panic, having again shown that every member of the Association, in a time of general and serious financial disturbance, is involuntarily compelled to make common cause with every other member in the risk attending any practical Expedient for general relief, or of any effective combination for the public good: it is therefore proper and necessary to enquire whether the methods of business, as conducted by the several members of the Association, are uniform and correct in their operation with the public and equitable to all the banks which are thus bound together in the Clearing House Association:

after long discussion of the subject. it was.

Resolved. That when we adjourn we do so to meet every day at 3. o'clock at the Clearing House, for further discussion until some report to the Association has been agreed upon

The Committee then adjourned

M. A. Sampson  
Secretary



New York Tuesday June 17. 1884  
28<sup>th</sup> Meeting of Loan Committee

A meeting of the Loan Committee, was held this day at the Clearing House at 11 o'clock.  
Present

J. S. Tappan Geo. S. Lee W. A. Hall

(Amount)

Total Number of Certificates issued	24,915 \$100.
Total Number of do Cancelled.	9,575 "
Total Amt outstanding.	15,340 \$100.

The National Park Bank requested that

Certificates No. 1002 to 1093 inclusive, 10 \$100 each be called in on the 18<sup>th</sup> & interest to cease on the 19<sup>th</sup> inst. 520 \$100.

The Farmers National Bank requested that

Certificates No. 652 to 657 inclusive - 5 \$100 and 481 to 500 incl 1474 to 1500 inclusive 10 \$100 be called June 17<sup>th</sup> interest to cease on the 18<sup>th</sup> inst in all 500 \$100.

Notices to correspond were issued.

adjourned

W. A. Samp  
Secy

Special Committee of Five

New York Tuesday June 17<sup>th</sup> 18842<sup>nd</sup> Meeting

A meeting of the Special Committee of Five  
was held at the Clearing House this day at 3 PM  
Present

Geo. S. Lor. L. O. Potts. Jno Jay Knox. O. T. Baldwin

M. Lor in the Chair. after a long and careful discussion  
it was proposed that this Committee recommend.

First. That no bank member of the Clearing House Association  
pay interest upon deposits after Jan 1. 1885.

Second) That to secure uniformity in the business. No Bank member  
of the Association will redeem the check through the  
Clearing House of any other bank, banker or trust Company  
which does pay interest upon deposits payable on demand  
or 2<sup>nd</sup> which does not carry the same cash reserve  
as the law now requires the National Banks to carry.

Third.

That any bank banker or trust Co. hereafter admitted  
to membership of the Clearing House Association shall  
be required to conform to the above rule.

Fourth. That no compensation in any form directly or in-  
directly shall be given by any bank member of  
this Association. for such deposit.

Fifth That any infraction of the above rules shall be regarded  
as a forfeiture of membership Subject on Complaint  
of any member to investigation of the Clearing House Committee

W. A. Davenport



- Sixth That Checks drawn upon banks and bankers out of this City be not taken upon deposit and credited as Cash Subject to immediate check. but that the Clearing House Committee shall fix a uniform rate at which all such drafts and checks shall be taken as Cash.
- Seventh. That the Banks will use their influence to secure some mode of exchange or settlement of transactions in the New York Stock Exchange whereby the risk of large checks which now pass between banks dealing with parties engaged in that business may be avoided.
- Eighth To give ample time for preparation these Recommendations shall go into operation on the 1<sup>st</sup> January next.
- Ninth If adopted by this Association. that the Committee recommend the same to Clearing Houses in Philadelphia & Chicago & other large Cities.

adjourned.

W. A. Camp  
Secretary

29<sup>th</sup> Meeting Loan CommitteeNew York Wednesday June 18<sup>th</sup> 1884

Meeting of the Loan Committee was held this day at the Clearing House at 11 o'clock AM -

Present

J. D. Tappan J. D. Vermilye Geo S. Lee and  
G. G. Williams:

The Loan Committee Deposited \$790,716<sup>00</sup> P/R  
of the Metropolitan Nat Bank. due in July 1884  
with the American Exchange Nat Bank for Collection

Total Amount of Loan Certificate issued. 24.915<sup>00</sup> \$.

The following Loan Certificate were cancelled this day

Second National Bank 173- to 181. 9X 90 \$.

Harmon Nat Bank 652- to 653 2X  
481. to 486. 6X

1474 to 1492. 19X 1495. to 1498 4X  
489. 491. 2X 493. to 500. 8X 1500TX 410 \$.

Chatham National Bank

110. 130. 131. 3X 132. to 135. 3X  
140. to 141. 2X  
460. to 463 2X 100 \$.

Not Cancelled this day 600 \$.

Cancelled Prisons 9.575

Not Amt Cancelled 10.175 10.175 \$.

Not Amount Outstanding \$14.740 \$.

A call was issued for the Loan Certificate of

Fifth Avenue Bank. <sup>Interest</sup> to cease from 18<sup>th</sup> inst 120 \$.

also National Stor & Warehouse Bank. No 20436 + 20437. 40 \$.

Adjourned

W. B. Camp  
Secretary



## Special Committee of Five

New York Wednesday June 18<sup>th</sup> 18843<sup>rd</sup> Meeting

The Committee met at 3 o'clock P.M. and adjourned for want of a quorum. until Thursday 19<sup>th</sup> inst. at 10 o'clock a.m.:

Walden  
Peety

## Special Committee of Five

New York Thursday June 19<sup>th</sup> 18844<sup>th</sup> Meeting.

A Meeting of the Special Committee of Five, now held at the Clearing House at 10 o'clock A.M. all the members of the Committee present. W. Cor in the Chair. After a general discussion:

Mr Baldwin suggested that the Committee first ascertain what Banks. and under what Conditions they paid interest &c.: and proposed that the following questions be submitted to them. Viz:

- 1<sup>st</sup> Does your bank pay interest on balances on deposit?
- 2<sup>nd</sup> What is the least amount of average balance on which you allow interest?
- 3<sup>rd</sup> Does your bank allow any special privileges, or any kind of consideration to any depositor which is directly or indirectly an inducement to become such depositor?
- 4<sup>th</sup> Do you receive checks or drafts on other terms.

Places, and Credit immediately as cash at par or otherwise:

Do you require dealers drawing for large amount which you certify or accept to deposit checks which have been certified or accepted by your Associates of the Clearing House Association

Do you believe it is practical for the Clearing House Association by agreement of its members to abolish the payment of interest on balances; no consideration of any kind or nature being substituted in lieu thereof, on or before Jan 1, 1885.

Do, as to the reception of checks on out of town places.

This Com<sup>m</sup> to be confidential, and answers confidential to the Committee

Pending the discussion of the Proposition, the Committee adjourned to meet Friday at one O'clock P.M.

M. A. P. Smith  
Secretary



35<sup>th</sup> Meeting of Loan CommitteeNew York Thursday June 19<sup>th</sup> 1884

Meeting of the Loan Committee was held this day at the Clearing House at 11 O'clock A.M.  
Present.

J. N. Tappan. Geo. A. Cox. W. A. Hall

Total Amount of Loan Certificates issued to date 24,915 \$.

The following Loan Certificates were cancelled this day.

Fourth National Bank. 20052 20057  
20053 20058 20059. 5XX 100 \$.

420	1X	1367.	1369.	3X	1427.	1X
1351.	1X				1429.	4X
1354.	1356.	3X	1388.	1391.	4X	1432.
1360.	1363	4X	1393.	1404	10X	1435.
1365.	1X	1419.	1X	1441.	1442.	2X
				1444.	1445.	2X
				1449.	1450.	2X

400 \$ 580 \$

National Ohio &amp; Western Bank. 20437. 20 \$.

San Francisco National Bank. 654-657. 4X.  
487 488. 2X  
490 491. 2X  
1493. 1494. 1499. 3X  
20. 215. 20218. 20219. 3XX 150 \$.

National Park Bank. 1002. 1003. 2X  
1007. 1013. 7X  
1017. 1X  
1019-1024. 6X. 1047. 1052. 2X  
1037. 1X. 1057. 1059. 3X  
1040. 1044. 5X. 1072. 1073. 1075. 3X  
1077. 1078. 2X  
1083. 1091. 1092. 493 4X  
20167. 20168. 4169. 3XX 20285. 286. 293. 297. 4XX 500 \$

Total Cancelled this day 1,170 \$

Cancelled Premiums 10,175 \$

Total Amt Cancelled 11,345 \$ 11,345 \$

\$13,570 \$

Notice Calling #428. +439 inc 120 \$ Loan Certificates issued to the  
Tradersmens National Bank was sent to the bank this day.  
interest to cease on the 20<sup>th</sup> inst.

adjourned  
W. A. Camp  
Secy

3<sup>rd</sup> Meeting of the Loan Committee:New York Friday June 20<sup>th</sup> 1884

A meeting of the Loan Committee was held this day at the Clearing House, at 11 o'clock A.M.  
Present.

J. D. Tappan. George D. Fox.

Total amount of Loan Certificate issued to this date 24,915<sup>00</sup>/<sub>100</sub>.

The following Loan Certificate Cancelled this day

National Thor & Hoather Bank #20436. 1XX 20<sup>00</sup>/<sub>100</sub>

Tradersmens National Bank <sup>428 431 436</sup>  
<sup>429 432 437</sup> 8X 80<sup>00</sup>/<sub>100</sub>  
<sup>1. 4. 17. 38. 39.</sup>

Metropolitan No No 282. 323. 324 325 9X

534. 538. 2V. 100<sup>00</sup>/<sub>100</sub>.

Amt Cancelled this day. 200.

Cancelled previous 11,345.

Total Amt Cancelled. 11,545<sup>00</sup>/<sub>100</sub> 11,545<sup>00</sup>/<sub>100</sub>.

Amt Outstanding 13,370<sup>00</sup>/<sub>100</sub>.

Notice, Calling Loan Certificate issued to the National Park Bank, interest to cease on & after June 21<sup>st</sup> 84

Also, Calling also 20050. 51. 54. 55. 56. 63. 73. and 20,367. 68. 69. 70. 71. 72. and 80. (14) Twenty Thousand Each issued to the Fourth National Bank, interest to cease 26<sup>th</sup> July

adjourned  
M. D. Camp  
Secretary



4<sup>th</sup> Special Meeting Committee of Five  
New York Friday June 20<sup>th</sup> 1884

A meeting of the Committee of Five was held  
this day at one o'clock, at the Clearing House  
Present

Geo. S. Cox. Geo. H. Potts. John Jay. Knox.  
and R. L. Edwards:

W. O. S. Baldwin sent word that he was  
unable to be present:

The questions proposed by Mr. O. S. Baldwin  
at the last meeting of the Committee to be sub-  
mitted to the banks. were taken up and after  
discussion were not adopted:

The recommendations offered at the meeting  
held June 17<sup>th</sup> were taken up and after full con-  
sideration, item by item:

Section First was on Motion of Mr. R. L. Edwards

Seconded by Mr. Geo. H. Potts was amended  
and made to read as follows:

First: That no bank member of the Clearing House  
Association pay interest upon deposits after  
July 1<sup>st</sup> 1885:

which upon being put to vote was unan-  
imously agreed to:

The Second Clause was then taken up and unanimously  
adopted and reads as follows:

Second. That to secure uniformity in the business  
of the banks. No bank member of the Association  
will redeem the checks through the Clearing  
House of any other bank banker or Trust Company

not a member, which First, pays interest upon deposits payable on demand ~~and~~ which, Second, does not carry the same Cash Reserve as the law now requires the National Banks to carry. and Weekly Statements shall be made to the Managers of the Clearing House, as required of regular members (to verify the compliance) with this recommendation. Unanimously adopted.

Third.

That no compensation in any form directly or indirectly shall be given by any bank member of this Association for such deposits. adopted

Fourth

That any infraction of the above rules shall be regarded as a forfeiture of membership of the Association. Subject on complaint of any member, to investigation by Clearing House Committee in the manner provided in the Constitution. adopted

Fifth

That checks drawn upon banks and bankers out of the City ~~shall not~~ be taken upon deposit and credited as cash. Subject to immediate check, but that the Clearing House Committee, shall fix a minimum rate, at which all such drafts and checks ~~will~~ be taken as cash. adopted

Adjourned to Monday at 10 o'clock A.M.

Malvern  
Secy



3<sup>rd</sup> Meeting of the Loan Committee

New York Saturday June 21<sup>st</sup> 1884

A Meeting of the Loan Committee was held this day at the Clearing House, at 11 O'clock A.M.

Present:

D. S. Tappan L. D. Deming Geo. O. Cox W. A. Hall.

The Total Amount of Loan Certificates issued to date, \$1,915,000.

Following Loan Certificates were cancelled this day:

Fifth Avenue Bank. 20,000 to 20,005. 6XX 170<sup>th</sup>.

Fourth National Bank 198,199 2XX 1XX

20,050-20,051. 2XX 20,063. + 20,073 2XX 2X

20,054 to 20,056 3XX 20,067 to 20,071 5XX 280<sup>th</sup>.

Gradesmens Natl Bank 433, 434, 435, 438, 439. 4X 40<sup>th</sup>.

Total Cancelled this day. 440.

Cancelled previous 11,545

Total amt cancelled 11,985. 11,985.

Total Amount outstanding. \$12,930.

Adjourned

W. A. Hall  
Secretary



## Loan Committee

33<sup>d</sup> Meeting of Loan CommitteeNew York June 23<sup>d</sup> 1884 Monday

A Meeting of the Loan Committee was held  
 this day at the Clearing House at 11 O'clock.  
 Present.

R. D. Tappan. L. D. Smith. Geo. S. Lord & W. A. Hall.

The total amount of Loan Certificates issued to date 24,915 \$.

The following Loan Certificates Cancelled this day

1045. 1046.	2 X	1096. & 1100.	2 X
1048. to 1051	4 X	20137.	1 X
1054. " 1089.	6 X	20148 to 20153.	6 X
20155 to 20157.	3 X	20175 to 20178.	4 X
20160 " 20166.	7 X	20284 20287. 20288	3 X
20171	1 X	20294 to 20296.	3 X
20298 to 20300	3 X	20319 to 20325.	7 X
20314	1 X	20327 to 20329.	3 X

1000 \$.

Cancelled Dividends 11,985 \$

Total Amt Cancelled. 12,985. 12,985.

Total Amount Outstanding 11,930 \$

The following Calls were made for Outstanding Certificates  
 Chatham National Bank. all.

Fourth National Bank 91. to 105. & 191 to 232 inclusive

As the business of the Committee is now principally confined  
 to the cancellation of Certificates, it was decided that the  
 Chairman would attend to said Cancellation at the  
 Gallatin National Bank, hereafter, and meetings of the  
 Committee would be called by him when necessary.

Adjourned

W. A. Samp  
 Presy



## 5th Meeting Committee of Dir.

New York Monday June 23<sup>rd</sup> 1884

An adjourned meeting of Committee of Dir.  
was held this day, at 10 O'clock AM. at the Clearing House.  
Present.

Messrs. Cox, Potts, Knox, Baldwin and Edwards.  
W. Cox in the Chair.

The minutes of the last meeting read & approved.  
The following Recommendations were then read, and dis-  
cussed viz.

<sup>Sixth</sup> ~~Seventh~~. That the Banks will use their influence to secure some  
mode of Exchange or Settlement of transactions in the  
New York Stock Exchange, whereby the large volume  
of checks which now pass between banks dealing with  
parties engaged in that business, may be diminished  
and that the Governing Committee of the Stock Exchange  
be urgently requested to give the subject their  
immediate attention: adopted.

~~Seventh~~. To give ample time for preparation, these Recommendations  
shall go into operation not later than 1<sup>st</sup> July 1884  
adopted.

<sup>Eighth</sup>. If unanimously adopted by this Association: that  
the Committee recommend the same to Clearing  
Houses in Boston, Philadelphia, Chicago and  
other large Cities, adopted

Mr Baldwin insisted upon submitting to the banks  
the inquiry. He suggested at the meeting  
or by the inquiry, as more direct information as to the  
of the Committee on the 19<sup>th</sup> June. ~~before~~  
method pursued by the various banks as a foundation  
for a report - before

This page revised by direction W. A. Camp. Manager  
Error in Entries —

He was willing to join in favorably reporting to the Association the recommendations proposed; After further discussion the question was put upon the adoption of the recommendations, which had been separately adopted — as a whole:  
 Mess. Mr. Potts, Edwards, and Knox voting Aye and Mr. Baldwin No.

Mr. Baldwin stated <sup>that</sup> his reasons for voting No, were that the Committee were appointed to enquire as to the methods of the several banks; and while he should conform to the recommendations if unanimously adopted, by the Association; he was unwilling, from conscientious motives, from making recommendations, without first making the proposed inquiries of each bank before making any recommendations or report.

Mr. Coz. as Chairman asked, shall we make a report or the recommendations without comment?

Mr. Edwards Moved that the recommendations as adopted be presented to the Association as the report of the Committee Carried.

Adjourned

W. A. Camp  
 Secretary



New York Tuesday June 24<sup>th</sup> 1884  
24<sup>th</sup> day of Loan Committee.

The Chairman Cancelled the following Certificate  
Fourth Nat<sup>l</sup> Bank. 91. 93. 103. 104.  
195. 197. 200. 201.

202. 203. 204. 205. 206. 207. 217. 152X 150<sup>th</sup>

Cancelled Persons 17.985<sup>th</sup>

Not amt Cancelled 13.135<sup>th</sup>

Leaving 11.780<sup>th</sup> outstanding.

The following Call was issued for City of New York & Fourth Nat<sup>l</sup> Bank  
#237. to 249. - 393. to 410. + 1352. to 1373. no interest to cease  
on June 25. 1884.

Malpamp Secty

Loan Committee New York Tuesday June 25<sup>th</sup> 1884  
25<sup>th</sup> day of Loan Committee.

The Chairman Cancelled the following Certificate  
Fourth National Bank 92. 97. 98 3X  
218. 220. 3X 243. 249. 252. 3X  
238. 239. 246 3X. 250. 411. 412 3X  
416. 1352. 1359. 3X 1364. 1370. 1387. 1392 4X 220<sup>th</sup>

Charlton National Bank 125 to 128. 4X  
132. 402 457. 3X  
465. 470. 472 3X 100<sup>th</sup>

Cancelled this day 320<sup>th</sup>

Cancelled Persons 13.135<sup>th</sup>

Not amt Cancelled 13.455<sup>th</sup>

Leaving 11.460<sup>th</sup> outstanding.

The following Calls made this day interest to cease on 26<sup>th</sup> inst  
Fourth National Bank all.

Manureo National Bank 20196. to 20207. + 2001.

Metropolitan Nat<sup>l</sup> Bank No 1. to 13 inclusion

Malpamp Secty

*Vice Committee,*

*New York* *Monday June 26<sup>th</sup> 1884*

*36<sup>th</sup> Day of Loan Committee*

*The Chairman Cancelled the following Certificate*

*Harbor National Bank. 2001 — 1x*  
*20199. to 20207 9xx*  
*20210. + 20221. 2xx 230<sup>th</sup>*

*Metropolitan National Bank 2x3, 3x6 2x*  
*8.9 + 10 3x*  
*12.13 + 24 3x 100<sup>th</sup>*

*Fifth National Bank. 237. 244. 245. + 247. 4x*  
*249. + 398 2x*  
*404 to 410. 7x 1352. 1357 1358 1366. 4x*  
*417. to 419 3x 1371. to 1386 16x*  
*1403 to 1418. 16x 1428 1x*  
*1421. to 1426. 6x 1436 to 1440 5x*  
*1443. 1446. 1447. 1448. 4x 20064 to 20072 9xx*  
*20060. to 20062 3xx 20074 1xx*  
*20356. to 20366 11xx*  
*20372. to 20379. 8xx*

*Mat Cancelled this day 1320<sup>th</sup>*

*Cancelled Previous 13.455.*

*Mat Cancelled 15.105*

*Bearing \$9.810. Outstanding*

*Special Call for. 01<sup>st</sup> 1420. 1433. 1434 of Fifth National Bank*  
*issued this P.M.*

*M. L. Camp*  
*Secy*



Loan Committee

New York Friday June 27 1884  
37<sup>th</sup> Day of Loan Committee

The Chairman Cancelled the following Certificates  
Hawover National Bank. #20196 to 20198 inc 3xx 30 H.

Fourth National Bank 1430. 1433. 1434 3x 30 H.

Amount Cancelled this day 90 H.

Cancelled Provisions 15.105.

Mat Amount Cancelled 15.195.

Leaving 9.720 H. Outstanding  
Call made this day. St Nicholas Bank nos 381 to 397. inclusive  
interest to cease June 28<sup>th</sup>.

M. A. Samp  
Secretary

Loan Committee

New York Saturday June 28 1884  
38<sup>th</sup> Day of Loan Committee

The Chairman reported that there was  
nothing rec<sup>d</sup> for Cancellation and few substitutions  
were made.

M. A. Samp  
Secretary

## Loan Committee

New York Monday June 30<sup>th</sup> 1884  
 39<sup>th</sup> Day of Loan Committee

The Chairman cancelled the following  
 Loan Certificates

Merchants National Bank	#1293 to 1297	5 x	50 <sup>th</sup>
	385 to 391	7 x	
St. Nicholas Bank	394-395-397	3 x	100 <sup>th</sup>

What cancelled this day 150<sup>th</sup>

So So Premium 15195<sup>th</sup>

So So 15345<sup>th</sup>

Now outstanding 9570<sup>th</sup>

Drafts were drawn on the Bank to whom Loan Certificate were issued for interest to June 30<sup>th</sup> amt'g to \$28,726.<sup>67</sup>/<sub>100</sub> and deposited in Merchants National Bank, and checks were drawn in favor of the Banks holding Loan Certificates for interest on same to date and sent by mail to the respective Banks.

M. A. Camp  
 Secy

## Loan Committee

New York Tuesday July 1<sup>st</sup> 1884  
 40<sup>th</sup> Day of Loan Committee

The transactions reported by Chairman.  
 A Call was issued this day for the following Loan Certificate Metropolitan Nat. Bank nos 14 to 25 inclusive 10<sup>th</sup> ea. interest to cease July 2. 1884.

M. A. Camp  
 Secy



## Loan Committee

New York July 2<sup>nd</sup> 1884 Wednesday  
 41<sup>st</sup> Day of Loan Committee  
 No transactions reported

New York Thursday July 3<sup>rd</sup> 1884.  
 42<sup>nd</sup> Day of Loan Committee  
 The Chairman Cancelled the following  
 Loan Certificates  
 National Over and Leather Bank.

20425	20426	222	40 <sup>th</sup>
Metropolitan National Bank 7 <sup>th</sup> 1 <sup>st</sup>			
18	20 to 28	+ 25	62
Cancelled this day			100 <sup>th</sup>
			140 <sup>th</sup>
So Debits			14.345
Total Amt Cancelled.			15.485
Now Outstanding 9.430 <sup>th</sup>			

Malcolm  
 Reedy

## Loan Committee

New York July 5<sup>th</sup> 1884 Saturday  
 43<sup>rd</sup> Day of Loan Committee

No transactions reported this day.

Malcolm  
 Reedy

Loan Committee

New York Monday July 7 1884  
 44<sup>th</sup> May of Loan Committee  
 The Chairman reports the cancelling of  
 the following Loan Certificate.

Second National Bank

81 to 83 3X 59 TX 162 to 166 5X <sup>172</sup><sub>182</sub> 183 3X 120<sup>th</sup>.

Mercantile National Bank

473 to 478 6X <sup>1262</sup><sub>1308</sub> 20187 to 20188 2XX <sup>20192 to 20195</sup><sub>20261</sub> 4XX 450<sup>th</sup>  
 1254, 1257 4X 1309 3X

Cancelled this day 570<sup>th</sup>

Cancelled Previous 15,485<sup>th</sup>

What Amt Cancelled 16,055<sup>th</sup>

Amount Now Outstanding 8,860<sup>th</sup>.

Call issued this day for Loan Certificate St Nicholas Bank  
 Now outstanding interest to cease 8<sup>th</sup> inst

W. A. Camp  
 Recy



## Loan Committee

New York Tuesday July 8<sup>th</sup> 1884  
 45<sup>th</sup> Day of Loan Committee

The Chairman reported the Cancellation of the following Loan Certificates

Saint Nicholas Bank

# 378	1102	1104	1112	1119		
379	1103	1111	1113	1121	108	100 <sup>th</sup>

Canceled previous 16055<sup>th</sup>

Mat Amt Canceled 16155<sup>th</sup>

Amount now outstanding 8760<sup>th</sup>

Calls issued for

Metropolitan Natl Bank. #19 to 36. inclusive

Mercantile Natl Bank. all

W. A. L. camp  
 pretty

## Loan Committee

New York Wednesday July 9<sup>th</sup> 1884  
 46<sup>th</sup> Day of Loan Committee

The Chairman Canceled the following Certificates  
 Metropolitan Natl Bank. 26. 28. + 29  
 32. to 34 60<sup>th</sup>

Canceled previous 16155<sup>th</sup>

Mat Amt Canceled 16715

Amount Loan Certificates Outstanding 8700<sup>th</sup>

W. A. L. camp  
 pretty

## Loan Committee

New York Thursday July 10. 1884

47. Day Loan Committee

The Chairman reported the cancelling of the following Loan Certificates

Metropolitan Nat. Bank.  $\begin{matrix} 30 + 31 \\ 35 + 36 \end{matrix}$   $\begin{matrix} 4X \\ 4X \end{matrix}$  40 #Mercantile Natl Bank  $\begin{matrix} 20190. 20191. \\ 20143 \end{matrix}$   $\begin{matrix} 3XX \\ 4X \end{matrix}$  $\begin{matrix} 479 + 480 \\ 1251 + 1253 \\ 1262 + 1267 \end{matrix}$   $\begin{matrix} 1X \\ 3X \\ 5X \end{matrix}$   $\begin{matrix} 1258 + 1261. \\ 1310 + 1327. \end{matrix}$  18. X 380 "

Cancelled this day. 420 "

Cancelled previous 16.215 "

Total amt Cancelled 16.635 #

Amount Loan Certificates outstanding this day. 8.280 #.

W. A. Sampson  
Secy

## Loan Committee

New York Monday July 14<sup>th</sup> 1884

48. Day Loan Committee

The Chairman reported the cancelling of the following Loan Certificates

Hauere National Bank. 20208 + 20209

20211. 20213. 20216. 20217. 20220 20222. 160. #.

Cancelled previous 16.635 "

Total amt Canceled 16.795 #.

Amount Loan Certificates outstanding 8.120 #.

A call was issued for Hauere National Bank Certificates outstanding 140 #.

W. A. Sampson  
Secy



Loan Committee

New York Tuesday July 15<sup>th</sup> 1884.  
49<sup>th</sup> Day. Loan CommitteeThe Chairman Cancelled the following  
Loan Certificates  
National Stor & Leather Bank.20427. and 20428. 2 x x 100<sup>th</sup>  
Haworth National Bank.20214. & 20223. to 20227. 6 x x 120<sup>th</sup>  
Cancelled this day 160<sup>th</sup>.Cancelled Previous 16,795<sup>th</sup>.  
Stab Amt Cancelled. 16,955<sup>th</sup>.Aut Loan Cpy. Outstanding 7,960<sup>th</sup>.

The following Calls were issued this day

Tradesmens National Bank all. 100<sup>th</sup>.Metropolitan National Bank 19 to 47 inc. 100<sup>th</sup>.W. A. Camp  
Secretary

Clearing House Committee

(New York Tuesday July. 15<sup>th</sup> 1884  
 A Meeting of the Clearing House Committee was held  
 this day at the Clearing House.

Present Messrs. Jenkins King and Ward.

The Manager stated that he had been notified by  
 the Assistant Treas<sup>r</sup> of the U.S. at New York that  
 hereafter the balances due the Clearing House  
 by him, would only be delivered to the Manager  
 at the office of the Ass<sup>t</sup> Treas<sup>r</sup>. to be counted by  
 the Manager or his agents at the time of delivery  
 and that no claim would be recognized after it  
 has left the Treasury.

As the Committee had on the 27<sup>th</sup> December 1882  
 expressed their official opinion; that the use  
 of sealed envelopes was necessary; (when appli-  
 ed to by the Manager for permission to receive  
 U.S. Gold Certificates loose) he now referred the  
 matter to them for authority to conform to  
 the demand of the U.S. As<sup>t</sup> Treas<sup>r</sup>.

On Motion of Mr. Ward Seconded by Mr. King it was  
 Voted that the Manager be authorized to  
 receive Gold Certificates or Legal Tenders  
 of large denomination in the settlement  
 of balances loose.

The Manager asked for a Vacation; and the necessary  
 leave of absence was granted him:

adjourns

Wm. L. Camp  
 Secy



Yocan Committee

New York Wednesday July 16<sup>th</sup> 1884.  
50<sup>th</sup> Day Yocan Committee."

The Chairman Cancelled the following  
Yocan Certificates:

Graders mens Nat Bank 446 to 448 3X 30<sup>th</sup>.

Hauores Nat Bank 20312 1XX 20<sup>th</sup>

Amt Cancell this day 50.

" Do Previous 16.955.

Nat Amt Cancelled. 17.005<sup>th</sup>

Amt outstanding 7.910<sup>th</sup>.

Call issued this day Wash Obert Bank for 100<sup>th</sup> interest to cease  
on the 17<sup>th</sup> inst.

W. A. L. amp  
Perry

## Special Committee

## "Special Committee"

New York Wednesday July 16<sup>th</sup> 1884

Meeting of the Special Committee was held this day  
 Present Messrs. Bor. Palmer Knox Edwards Jenkins  
 Woodward Potts and Baldwin  
 W. Bor in the Chair.

The Report of the Committee dated July 8<sup>th</sup> 1884 was  
 read and discussed.

On Motion W. Edwards the following recommendation  
 was adopted: (W. Baldwin voted "No.")

First That no members of the Clearing House Association  
 pay interest upon or allow compensation in any  
 form directly or indirectly for deposits after July 1. 1885.

On Motion W. Palmer the following recommendation  
 was adopted (unanimously)

Second. That to secure uniformity in the business of the  
 banks no checks shall pass through the Clearing  
 House except those drawn upon members of  
 the Association.

On Motion adjourned to meet Friday the 18<sup>th</sup>  
 inst at 12 O'clock.

W. J. P. Camp  
 Secy



Hoan Committee

New York Thursday July 17<sup>th</sup> 188451<sup>st</sup> Day of Hoan CommitteeThe Chairman Cancelled the following  
Hoan Certificate.

Metropolitan Natl Bank.

# 19 27. and 40 to 47 inc 100<sup>th</sup>

Tradesmens Natl Bank.

# 440 to 445. and 449. 70<sup>th</sup>Cancelled this day 170<sup>th</sup>No Premons 1700<sup>th</sup>Total Amt Cancelled 17175<sup>th</sup>Amount outstanding 7.740<sup>th</sup>

Malpamp

Secretary

Hoan Committee

New York Saturday July 19<sup>th</sup> 188452<sup>nd</sup> Day of Hoan CommitteeThe Chairman Cancelled the following Hoan  
Certificate. Wall Street Bank.# 352 to 355. 4x. 357. 358 2x 361. 362. 2x 80<sup>th</sup>Cancelled Premons 17.175<sup>th</sup>Total Amt Cancelled 17.255<sup>th</sup>Amount outstanding 7.660<sup>th</sup>Malpamp  
Secretary

New York Clearing House  
 July 18<sup>th</sup> 1884  
 Special Committee

The Committee met at 12 O'clock  
 M. Pursuant to adjournment:

Present. Geo. S. Boz. Geo. A. Potts J. A. Palmer  
 John Jay Knox. O. D. Baldwin J. J. Woodman  
 W. B. Jenkins

George S. Boz Esq. in the Chair:

After discussion it was unanimously voted to  
 amend the first recommendation adopted at  
 the last meeting so as to read viz.

First. That no member of the Clearing House Assoc-  
 iation pay interest upon, or allow Compensation  
 or consideration in any form, directly or in-  
 directly for deposits after January 1<sup>st</sup> 1885.

Second. Remains as adopted last meeting.

Third That any infraction of the above rule, shall be  
 regarded as a forfeiture of membership of the  
 Association, subject on Complaint of any member  
 to investigation by the Clearing House Committee  
 in the manner provided in the Constitution  
 adopted

Fourth That the Association recommend some mode  
 of settlement of transactions at the New York



Stock Exchanges whereby the large volume of checks which now pass through the Clearing House from that business may be diminished or avoided: Adopted.

Filed If adopted by this Association, that the Committee recommend the same to Clearing Houses in Boston: Philadelphia Chicago and other large Cities: Adopted.

With these recommendations the Committee consider that they have sufficiently covered the subject submitted to them.

Adjourned to Wednesday next the 23<sup>d</sup> inst at 12 O'clock M.

Loan Committee

"Loan Committee"

53 day

New York July 22 1884.

The Chairman Cancelled the day the following Loan Certificate

National Trust Co. 20429 to 20435 140 \$

Cancelled Previous 17.255

Total Amt Cancelled 17.395

Amt Outstanding 7.520 \$.

Secretary:

Loan Committee

54

New York July 23 1884

Loan Committee

The Chairman Cancelled the day the following Loan Certificate

Metropolitan Nat Bank # 48. + 50 to 58 inc 100 \$.

Cancelled Previous 17.395.

Total Amt Cancelled. 17.495 \$.

Outstanding 7.420 \$.

Call issued for 100 \$ Metropolitain Nat Bank  
nos 61. to 69. inc + 167

Secretary:



## Special Committee

New York Wednesday July 23 1884.

An adjourned meeting of the Special Committee was held on day at 12 o'clock M. at the Clearing House.

Present: Geo. S. Lord, Geo. M. Potts, W. D. Baldwin, Dr. Jay Knox, R. H. Edwards, L. H. Edwards, J. A. Palmer, W. H. Jenkins.

W. D. Geo. S. Lord in the chair

After a full discussion and revision the following report was adopted:

The Committee appointed by the New York Clearing House Association on the 4th June, "to recommend such reforms in the practices of the Associated Banks, as would render their business safer to the public and more equitable to each other," having made report, was increased at the last meeting of the Association by three new members, and requested to further consider the whole subject.

They now respectfully report:

That while they substantially concur in the recommendations of the Committee in its previous report, they have endeavored to remove some of the objections made during the discussion, so as to secure what they consider very desirable—a cordial and unanimous adoption of these reforms by the whole Association.

The most important, and, in fact, the special reform which is essential to the efficient and harmonious union and co-operation of the banks in one association, is the total abolition of the payment of interest upon current deposits.

This reform has been urged upon the banks from time to time for more than twenty-five years, and it has always received the most favorable consideration. Upon two special occasions, after violent financial revulsions throughout the country, like the present, it was adopted by almost unanimous agreement, and in each instance it failed of becoming a binding obligation only by the dissent of two or three members, whose active opposition was unfortunately permitted to defeat the wishes of the very large majority.

Your Committee believe that the careful custody of money held in such manner as to be always *responsive to call*, is itself sufficient compensation to its owners and depositors, and that banks which carry their full proportion of the reserve cash of the nation, and at the same time preserve their assets in legitimate commercial securities, render a just equivalent, and furnish a perfect guarantee, for the trust committed to their care; and that any further consideration or compensation than this, must be given either at the expense of the needful reserve or of the safety of the investments. The proportion of cash to deposits, which from long experience conservative institutions in national commercial centres find it expedient to hold, is at least from  $\frac{1}{4}$  to  $\frac{3}{8}$  the amount. It must be evident that at the average rate of interest, this ratio cannot be maintained by any bank where compensation is given for its deposits.

The responsible duty of holding and maintaining the ultimate cash reserve of this great nation is especially imposed upon the Associated Banks in New York, and from doing its full part of this imperative duty, no one can honorably escape. They are all so inextricably bound together by the daily transfer of portions of the nation's deposits from one bank to another, by the difficulty of recovering checks upon defaulting members, after they pass through the Clearing House, by the universal distrust which one failing institution casts upon its associates, and by the urgent demand made upon the stronger, in time of trouble, to combine their resources for the protection of the weaker to avert public disaster, that an identity of interest is created by the very existence and necessities of this Association. This organization can, there-

fore, no longer be regarded as a simple place of meeting of bank officers, without responsibility for, and utterly independent of and indifferent to each other's welfare and habits of business. These banks, as custodians of an interchangeable public trust, have practically, and within certain limits, become a federative community, with mutual responsibilities and obligations, and it is no less the privilege than the duty of the members to conduct their own business and to scrutinize the practices of others, with a view to the stability of this Association and the welfare of the nation.

This view of the mutual relation of members was fully recognized in the recent action of the Association, when they took possession of one of the largest institutions, and discharged its liabilities to the public of some eight millions of dollars, and when they further agreed to participate in any loss by the issue of loan certificates to that and to other banks; and also when they so changed the constitution as to permit official visitation and examination into the condition of members, and gave power to demand security for their exchanges.

Powers so great and so important as these, which have been exercised and concurred in by every member, are sufficient to show that this Association no longer regards itself as a simple meeting place for the exchange of papers, without further responsibility, but that it has become an institution of national significance and value, competent to consider any question vital to its own interests.

If the Association can thus promptly meet the necessities of a great financial crisis, it may certainly venture to urge upon its members the importance of such reform in their modes of business as they believe will tend to prevent such a crisis, and will enable them the better to meet one if it come.

Although this has been the practical experience of the New York Clearing House Association, and although in every great emergency since its organization it has proved itself possessed of vast capacity to benefit the country and protect its own members, yet it must ever be kept in mind, that *this is simply a voluntary Association*, subject to dissolution by a vote of the majority, and subject also to the withdrawal of members at their own pleasure. From the nature of the business no bank, however prosperous, is so independent of all circumstances, that it may not on some special occasion, find it convenient to seek the aid or the consideration of its colleagues. A solemn obligation therefore rests upon every one, to concede something to the common good. If the measure now proposed should upon trial prove erroneous, it may be revoked as readily as it is adopted.



this associated body, as a place of special security. This has proved with those members who have tried it. If a small portion of the deposits hitherto secured by purchase, be consequently drawn away to other institutions within this city, or to other places without it, that which remains will be more permanent and reliable, and will be sufficient to make our business safer and more profitable than before.

If it results in the retention of a larger cash reserve by interior banks, or in the withdrawal of those funds which are particularly subject to alarm and which betray the depositaries into questionable temporary loans, it can be no cause of regret to the banks, nor to the nation.

The present occasion seems to your Committee most opportune for this reform. The subject has been ripening in this Association for more than a quarter of the century. The business of the nation requires the financial support which this united and compact body can give it, and the experiment, if it be an experiment, ought now to be fairly and honorably tried.

To their special and important recommendation of ceasing to pay interest upon deposits, your Committee have added but one more, viz:

*That of confining the use of the Clearing House exclusively to its own members.*

Hitherto, the practice of permitting exchanges through members of the Association, of checks drawn upon parties not members, has freely given every facility enjoyed by those who carry the burthens of the banking business, to those who do not, and who neither fairly participate in its expense nor in its responsibilities. Such parties, therefore, possess advantages superior even to banks who created and who sustain the institution.

In order effectually to secure the object of strengthening the Association, as proposed in the first recommendation of your Committee, it is manifestly necessary to withhold gratuitous facilities from active outside competitors who would otherwise use our own appointed instrument, to subvert the object we have in view. If desired, every legitimate depositary possessed of the needed requisites and responsibility may find entrance into the Clearing House subject to the same conditions and restrictions as are imposed upon existing members. More than this cannot be justly required, and less will not afford adequate protection.

In respect to *the subject of receiving upon deposit as cash, checks drawn upon places out of this city*, your Committee have thought it inexpedient now to make special recommendation, but they suggest that a separate and special committee be appointed to investigate this question, and also to advise whether an arrangement could not be made through the Clearing House, to secure some safe and prompt clearing of such checks, which will accrue to the benefit of all banks in the Association.

Finally, your Committee cannot disregard the just complaint of the banks respecting the large volume of checks which arise from transactions in the Stock Exchange, and which embarrass them in

their dealings with each other and greatly increase the risks of the Clearing House. The Committee, however, content themselves by the simple expression of the wish generally entertained among the banks, that some arrangement may be made by the parties interested, to establish a special Clearing House for stocks, so that these large checks may be abated.

With these general remarks, your Committee present the following summary:

*First.* That no member of the New York Clearing House Association shall pay interest upon, or allow compensation for deposits after the first January, 1885.

*Second.* That to secure uniformity in the business of the banks, no checks shall pass through the Clearing House except those drawn upon members of the Association.

*Third.* That any infraction of the above rules shall be regarded as a forfeiture of membership of the Association, subject on complaint of any member, to investigation by the Clearing House Committee, in the manner provided in the Constitution.

*Fourth.* That the Association recommend that some mode of settlement of transactions at the New York Stock Exchange be adopted, whereby the large volume of checks which now pass through the Clearing House from that business, may be diminished or avoided.

*Fifth.* If these measures be adopted by the Association, that the Committee recommend the same to Clearing Houses in Boston, Philadelphia, Chicago, and other cities.

All which is respectfully submitted by

Committee.



Loan Committee

35  
 Loan Committee

New York Clearing House  
 July 25<sup>th</sup> 1884

The Chairman Cancelled the following Loan Certificates

Metropolitan National Bank

61. to 69. 9X

107.

1. X

100<sup>th</sup>.

Central National Bank.

20397. to 20408 12XX

20410. 20417. & 20417. 3XX 300<sup>th</sup>.

Met Cancelled this day 1400<sup>th</sup>

Cancelled Premiums 17.495

Met So. 17.895

Amount Outstanding 7.020<sup>th</sup>.

Loan Committee 50

Secretary:

Loan Committee

New York July 26<sup>th</sup> 1884

The Chairman Cancelled the following Loan Certificates -

Metropolitan National Bank

168. 1X 251 to 253. 3X

255. to 260 6X

100<sup>th</sup>.

Cancelled Premiums 17.895

Met Amt Cancelled 17.995

Amt Outstanding 6.920<sup>th</sup>.

57

New York Clearing House  
July 30<sup>th</sup> 1884

Loan Committee

The Chairman Cancelled the following  
Loan Certificates  
Fourth National Bank

1268 to 1277 10 x 100<sup>th</sup>  
Cancelled Series 17.995<sup>00</sup>  
Total amt 18.095<sup>00</sup>

Amount Outstanding : 6.820.  
A Call was issued for 100<sup>th</sup> Metropolitan:

Loan Committee 58 New York Clearing House  
July 31 1884

The Chairman Cancelled the following  
Loan Certificates  
Metropolitan National Bank

262 to 270 9 x  
279 1 x 100<sup>th</sup>  
Cancelled Series 18.095<sup>00</sup>  
Total 18.195<sup>00</sup>

Amount Outstanding 18.20<sup>th</sup>.



54

New York Clearing House  
Saturday August 2 1884

Noan Committee

The Chairman cancelled the following  
Noan Certificates

Wall Street Bank	363. + 364	
	366 to 370.	70 th
Cancelled Perions		18 195
Total		18.260. th.

Amount Outstanding 6.650 th.

Secretary:

Noan Committee

60

New York Clearing House  
Wednesday Aug. 6 1884

Noan Committee

The Chairman cancelled the following Noan  
Certificates

Metropolitan Nat. Bank	261.	1 x
	271. to 273	3 x
	276. to 278	3 x
	283 + 284	2 x
	291	1 x
		100. th

Cancelled Perions	18.265.
Total	18.365

Amount Outstanding 6.650.

New York August 8<sup>th</sup> 1884  
Special Committee.

Meeting of the Special Committee  
appointed Aug<sup>5</sup><sup>th</sup> by the Clearing House Association  
for the investigation and report of the matters growing out  
of the failure of the Marine National Bank. was held  
at the Gallatin National Bank this day  
Present Messrs. Geo. H. Potts

John Jay Knox

J. D. Tappen.

A long discussion was held and a plan was suggested  
and presented by W. Tappen - and he was requested  
to work up the plan in detail with such schedule as  
would elucidate the position of each bank in its relation  
to the matter. and after a long discussion adjourned

Loan Committee

61

New York August 8<sup>th</sup> 1884  
Loan Committee

The Chairman Cancelled the following  
Loan Certificates

20. x 38.6	20396	9xx
20. 409.	+ 20411	2xx
20. 413	+ 20416	4xx 300 <sup>th</sup>

Cancelled Prisons 18.365

What Cancelled 18.665.

Outstanding 6.250



Loan Committee

New York, leaving home  
Monday August 11<sup>th</sup> 1884

Loan Committee

The Chairman Cancelled the following

Loan Certificate

Metropolitan National Bank

# 285

1x

287 to 290

4x

297 to 306

10x

150<sup>th</sup>Loan by Cancelled Premiums 18.665<sup>c</sup>

18.815

Total Loan by Outstanding @ 100<sup>th</sup>

Secretary

A meeting of the Clearing House. and  
Conference Committees

was held this day. at the Clearing House. on call of  
Mr W L Jenkins. Chairman of Clearing House Committee

Present. (Messieurs.

Jenkins  
King  
Baldwin

of the Clearing House  
Committee

and Messieurs.

Vernilge  
Tappan  
Montague

of the  
Conference Committee

On motion of Mr. Tappan.

Mr. Richard King was appointed Chairman

The Chairman stated that the Wall Street Bank had  
closed its doors. and he moved that action be taken  
under Section 21. of the Constitution.

On motion of Mr. Tappan. Seconded by Mr Vernilge. the  
following preamble. and resolution was unanimously adopted.

viz.

Whereas. the Wall Street Bank. has this day, closed  
its doors for business -

Resolved.

(That the Joint Committees of the Clearing  
House. and Conference Committees. unanimously vote that  
said Bank. be suspended from the privileges of the Clearing  
House. until action be taken by the Association

New York. August 11<sup>th</sup> 1884.

Adjourned.

J. P. Rutter  
Secy.



New York Clearing House  
Tuesday Aug<sup>t</sup> 12<sup>th</sup> 1884

Loan Committee

The Chairman Cancelled the following  
Loan Lbys.

Metropolitan Natl Bank 307 to 311. 50<sup>th</sup>

Cancelled Previous 18.815<sup>th</sup>

Natl Am<sup>t</sup> Cancelled 18.865<sup>th</sup>

Outstanding 10.50<sup>th</sup>

Secretary

Special Committee

New York August 12<sup>th</sup> 1884

Special Committee

Meeting of the Special Committee was held this day at the Gallatin Natl Bank at 10 o'clock. Present: Messrs Potts, Palmer, and Tappen.

W. Tappen presented and submitted a proposed Settlement of claims First National and Marine Banks - with Schedule Statement of loss to showing detailed Statement of loss to be sustained by the Banks.

Mr. Potts thought that the Opinion of Counsel should be obtained as to the liability of the Banks and Hon<sup>ble</sup> John L. Canveller being suggested as a competent lawyer. W. Tappen was empowered to employ him in the matter.

The Committee then adjourned.

Loan Committee

64

203

New York Clearing House

Friday August 15<sup>th</sup> 1884

Loan Committee

The Chairman Cancelled the following Loan Certificate Metropolitan Natl Bank 312 to 316 5 x 50 M.

Cancelled Previous 18.865-

Total Amt Cancelled 18.915-

Outstanding 6.000 M.

W. L. Damp  
Secretary

Loan Committee

65

August 16<sup>th</sup> 1884

Loan Committee

The Chairman Cancelled the following Loan Certificate:

Metropolitan Natl Bank 317 to 319

316 to 319 4 x 50 M.

Cancelled Previous 18.915-

Total 18.9650

Amount outstanding 5.950 M.

W. L. Damp  
Secretary



Loan Committee

46

New York August 18<sup>th</sup> 1884  
Loan CommitteeThe Chairman Cancelled the following  
Loan Certificates

Smith National Bank

1278 to 1289 10x 1289 to 1295 4x 1298 to 1307 10th  
240.00

Cancelled Dec 1896

Total Amt Cancelled 19,205.00

Outstanding 5,710.00

W. A. Camp  
Secretary

Loan Committee

67

New York August 19<sup>th</sup> 1884  
Loan CommitteeThe Chairman Cancelled the following  
Loan Certificates

Metropolitan Natl Bank

No 330. 332. 333. 274 275. 295. 296.

501. 502 503 504 505 506 100.00

Cancelled Premium 19,205.00

Total Cancelled 19,305.00

Outstanding 5,610.00

W. A. Camp  
Secretary

Loan Committee

68

New York August 20<sup>th</sup> 1884  
Loan CommitteeThe Chairman cancelled the following  
Loan Certificate,  
Metropolitan Natl Bank

507 to 511. 5. 25 25

513 to 517 5. 25 25

50<sup>th</sup>.Cancelled previous 19305<sup>4</sup>,  
Total 19355<sup>4</sup>Outstanding 5. 560<sup>th</sup>W. L. Samp  
Secretary

Loan Committee

69

New York Augt 25<sup>th</sup> 1884  
Loan CommitteeThe Chairman cancelled the following  
Loan Certificate,  
Metropolitan National Bank.518 to 527. 10 25 50<sup>th</sup>.

Cancelled previous. 19355.

19405<sup>th</sup>Outstanding 5. 510<sup>th</sup>W. L. Samp  
Secretary



## Loan Committee

70

August 25<sup>th</sup> 1884

Loan Committee

The Chairman Cancelled the following

Loan Certificate

Bank National Bank

#288

12

10<sup>th</sup>

Cancelled Premium

19.405

Mat

19.415

Outstanding 5.500<sup>th</sup>Margaret  
Secretary

## Loan Committee

71

September 3 1884

Loan Committee

The Chairman Cancelled the following

Loan Certificate

Metropolitan National Bank

528. 529. 530. 531. 532. 533. 62.

535. 536. 537. 32

539. 12. 50<sup>th</sup>

Cancelled Premium 19.415

Mat

19.465

Outstanding 5.450

2 New York September 6<sup>th</sup> 1884.  
Loan Committee.

The Chairman Cancelled the following Loan Certificates  
Metropolitan Natl Bank.

St<sup>o</sup> 540 to 549, Inc. 102. 50.00

Cancelled previous 19.465

Itab that Cancelled 19.515

Outstanding 5700.00

N.Y. September 10<sup>th</sup> 1884

The Chairman Cancelled this day Loan Certificates  
Metropolitan Natl Bank

St<sup>o</sup> 550 to 559 inc 102. 50.00

Cancelled previous 19.515

Itab. 19.565

Outstanding 5.350

N.Y. September 17<sup>th</sup> 1884

The Chairman Cancelled this day Loan Certificates by  
Metropolitan Natl Bank

St<sup>o</sup> 560 to 569, Inc. 50.00

St<sup>o</sup> 560 + 711. 25.00

60.00

Cancelled previous 19.565

19.675

Outstanding 5.290



Wednesday September 3 1884

A Meeting of the Clearing House Committee was held this day at the Clearing House at 12 O'clock M.  
Present

Messrs. Jenkins King Baldwin Nord and Cor.  
The Minutes of the last meeting were read and approved

The Matter of the \$215,000 Claims of the First National Bank with the Marine Natl. Bank having been referred to the Clearing House Committee at a meeting of the Association held on the 27<sup>th</sup> Augt. ultimo.

The Chairman of the Committee stated that a Circular had been issued to the banks notifying them of an assessment of 35% upon Capital and Surplus for the Settlement of said Claims and that the Manager of the Clearing House would draw for the several amounts, such drafts were drawn and deposited with the First National Bank. As this had been done without a meeting of the Committee and it having been ascertained that the Receiver of the Marine National Bank had not yet formally consented to admit said Claims:

After discussion Lorrain.

On Motion of Mr King and seconded by Mr. Baldwin unanimously Resolved.

That the Manager request the First National Bank to return his drafts on the various banks in its favor and the matter to be held in abeyance until the terms of Settlement have been accepted & ratified by the parties in interest:

Mr. Water Crest of First National Bank having been sent for consented to return the drafts which were returned and cancelled:

The Manager stated that the expenses of the Board Committee amounted to \$1,086 <sup>74</sup>/<sub>100</sub> had been paid from the funds of the Clearing House.

On Motion It was voted that said amount should be charged to the Regular Expense Account.

W. Cor. Moved That we adjourn Subject to the Call of the Chairman carried

M. A. Dainoff  
Secretary.



Cleaning House Committee*Cleaning House Committee*

New York Wednesday  
Sept 10<sup>th</sup> 1884

a meeting of the Cleaning House Committee  
was held this day at 12 o'clock M.  
at the Cleaning House -

Present -

Messrs Jenkins, Sord, Lee  
and Baldwin -  
Mr Jenkins in the chair

The minutes of the last meeting  
were read and approved -

The following was presented and  
read by the Manager -

Seaboard Bank  
New York Sept 5<sup>th</sup> 1884

Malcolm Esp

Manager New York Cleaning House  
Dear Sir

We would respectfully  
request that our application for  
membership in the New York Cleaning  
House Association may be consid-  
ered at as early date as practicable

Respectfully Yours  
(Signed) D. G. Nelson leader

on Motion - The application of the  
Seaboard Bank was unanimously  
referred to the Committee on admission  
and cancelled.

The Manager then stated that the Wall St Bank (now in course of liquidation) held a Building Certificate for \$1,500 which would probably be presented to him by the Receiver, and asked for instructions. When on Motion - It was voted. That the Manager be authorized to pay said Certificate for fifteen hundred dollars if presented by the Receiver of the Wall Street Bank.

a letter from Mr. Gafney, relative to paving Pine Street was laid on the table.

The matter of the First National Bank's claim against the Marine National Bank was discussed and laid on the table for further consideration.

adjourned

M. A. Camp  
Secretary



NEW YORK, October 25th, 1884.

The following letter of compromise and schedule, received from the Receiver of the Marine National Bank, is sent you for consideration, and is the object of the meeting of the Association on Thursday, October 30th, at 1 o'clock P. M., at the Clearing House.

NEW YORK, October 25th, 1884.

I now make the following proposition in compromise of the claim of the Marine National Bank against certain banks in the Clearing House Association, subject to the approval of the Comptroller of the Currency, and an order of the United States Courts.

The exact total demand of the Marine National Bank for monies paid in full of the demands of certain creditor banks, on the morning of the 6th May, 1884, is \$396,769.

The official estimate of the dividend the Bank may eventually pay was about 65 per cent.

The settlement lately effected with the First National Bank was upon the same basis, the Clearing House Banks having made good to the First National 35 per cent. of its claim:

The law permits the Receiver to compromise doubtful claims with the consent of the Court, and I am willing to accept 25 per cent. from the Creditor Bank, of the amount for which they will be otherwise sued: in present settlement of their relations with the Bank.

They will then stand as having received 75 per cent. of the debt of this Bank to them on their credit balances at once, while the rest of the creditors will have to wait for several years to get even the estimated dividend of 65 per cent.; but I make this concession as a last effort to settle this matter without a prolonged and costly law suit—which it is my duty, however, to bring—which my counsel and myself agree can have but one ending; but which concession I feel authorized to make if the court will so order.

I have delayed enforcing the rights of this Bank thus far because, as the banks are well aware, the matter of the First National was given precedence by the Committee of the Clearing House; so that I will be compelled to fix the limit of time for acceptance of the foregoing proposition to ten days from the date hereof.

Each bank accepting to sign this paper. Of course if the Marine Bank should exceed 75 per cent. in dividend, the banks now refunding the said 25 per cent. would become creditors for the amount so refunded.

Very respectfully,

(Signed),

WALTER S. JOHNSTON,  
Receiver.

A schedule of the amount due from each creditor bank, and 25 per cent. thereof is hereto attached.

(OVER.)

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Committee of Interest Paying Banks Officers

<sup>at N.Y. Thursday October 23 1884.</sup>  
 Pursuant to a call <sup>dated Oct 22<sup>d</sup> in behalf.</sup> of Certain of the interest paying  
 banks. the same being signed by W. Geo. Potts President  
 of the National Bank, a meeting was held October  
 this day, at one o'clock at the Clearing House  
 Present President: Vernichy of Merchants Natl Bank  
 Potts " National Bank  
 Certain " Importers & Drapers Natl Co  
 Murray " United States Natl Co  
 Caldwell " South National Co  
 Knox " Natl Bk of the Republic  
 Booth " Ohio Natl Bank  
 Cox " Mechanics Natl Bank  
 Woodward " Hancock Natl Bank  
 Thompson " Chase Natl Bank  
 Hill " First Natl Bk  
 St John " Mercantile Natl Bk  
 and Manager Camp of the Clearing House

M. Motion: W. Vernichy was called to the Chair and  
 M. St John was appointed Secretary of the Meeting  
 W. Potts announced the objects of the call, which was to  
 recommend that the interest paying banks  
 of the City should agree to limit, or reduce  
 the rate of interest paid on cash balances  
 to not exceeding two and a half per cent per annum  
 He stated for the following banks not represented  
 at the meeting that their Presidents were  
 favorably disposed towards the proposition  
 Central: Commercial: American: North American: New York  
 First: Gallatin: Continental



Discussion ensued in which those present generally took part:

W. Vermilye expressed himself in favor of the Proposition, but wanted the general concurrence of the interest-paying Banks before consenting to commit his Bank:

W. Thompson of Chase National Bank was of like mind but desired dates fixed within which the agreement should continue in force and binding:

W. Catts proposed that a Circular to dealers, declaring such reduction, or limitation, should issue from each of the Banks and all simultaneously:

W. Perkins favored the Proposition and was disposed to date the agreement from November 1.<sup>st</sup> and thereafter until the majority of those who <sup>sign</sup> shall consent to terminate the agreement. He suggested an Exception in behalf of the accounts of the City and the State of New York until opportunity is afforded for legislative action to permit the Chamberlains and Treasurers respectively to deposit in Banks which pay less than 2½ Per Cent per annum on balances.

M. Baldwin favored the Proposition in part but would except that he be allowed an Exception in favor of a few Special accounts already on his books at 2½ Per Cent adding that these would not exceed 10 or 12 in number.

W. Vermilye strongly objected to any such reservation on behalf of M. Baldwin or any other Bank:—  
quoted an Experience of the past

M. T. Cook concurred with W. Vermilye also recalling an Experience in which every Bank but one



had united in a similar agreement and in which the action of that one dissenting bank had finally accomplished the complete overthrow of the agreement.

Mr. Baldwin asserted the equal importance of such questions as the receiving of out of town checks at par; the redcounting for bank dealers and other means of soliciting and paying for deposits, and declared that these stood in the way of any agreement which would be binding.

Mr. Perkins proposed that the Clearing House Association should be called together and a committee be appointed by the Association under specific instructions with power and authority to establish a maximum rate to be allowed on balances.

Mr. Colt thought that this attempt would not be successful and urged that those present and those that could be expected to concur should unite in an agreement binding upon the signers; stating his belief that sufficient concurrence could be had to insure success.

After further discussion the important suggestions were embodied in motion by Mr. Murray upon which, being seconded with the exception of the vote of Mr. Baldwin it was unanimously

Resolved. That provided the ~~concurrence~~<sup>unanimous</sup> of the principle intent paying banks of this city be had the undersigning Banks of this City of New York agree not to allow interest on deposits at a rate exceeding 2 per cent per annum: from and after October 31<sup>st</sup> until otherwise agreed upon by a majority of the signers of such agreement in meeting.

assembled: Excepting only the deposits of the City of New York and the State of New York, and for these two accounts this agreement shall not take effect until on and after January 31<sup>st</sup> 1885. and that this agreement be referred to a committee to be appointed by the Chair with authority and instruction to procure if possible the concurrence of the Principal interest, Paying Banks and if numbers satisfactory to the Committee concur. that thereupon the Committee shall direct the simultaneous issue by all the agreeing Banks of notice to their dealers in conformity with this agreement.

The Chair appointed Mr. Potts Chairman with Messrs Murray and St John as the Committee aforesaid.

Mr. Baldwin announced that he would not sign the agreement except with the reservation already named by him. but he added the assurance that if others did sign then, whether he signed or not he would act upon the proposition to the effect at least that he would take no accounts other than already open in his bank to pay for them a higher rate than 2 per cent per annum on balance.

On Motion meeting adjourned.

W. S. Jones

Secretary of Meeting



New York Tuesday Nov 11<sup>th</sup> 1884

A meeting of the Clearing House Committee was held this day at the Clearing House at 12 M.

Present Messrs Dowd, Love, Williams and Randolph

Mr Dowd in the chair

The minutes of the meetings of Oct 2<sup>nd</sup> and 25<sup>th</sup> were read and approved -

The following letter was then presented and read by the Manager

Bank of the Metropolis  
New York Nov 8<sup>th</sup> 1884

W. A. Camp

Manager Dear Sir

By a resolution of the Board I am directed to make application for membership of the Clearing House for the Bank of the Metropolis

Respectfully Yours

Robert Schell Pres.

On motion

It was voted that the application be referred to the Committee on Admissions -

Adjourned

W. A. Camp  
Secretary

Next meeting of Clearing House Committee p. 146

Creditors of the Marine Bank May 1884

New York Clearing House Nov. 24<sup>th</sup> 1884  
A meeting of Bank Officers was held at the Clearing House this day at one o'clock P.M.

There were present: Messrs. W.A. Booth: E.H. Perkins Jr.: A.B. Graves: V.H. Edwards: Logan L. Murray: W.H. Lee: Geo. Lee: Ed Randolph: N.F. Palmer: Percy R. Pyne and J.A. Morochhausen:

George P. Lee was appointed Chairman & A.B. Graves Secretary.  
W.A. Booth stated that negotiations had been pending with the Receiver of the Marine National Bank with reference to a modification of the terms proposed by him of the payment of 25% of what he claims as due him, and he (W.A. Booth) had requested the gentlemen present to meet him for consultation:

Mr. Perkins then stated that an effort had been made to get the consent of the Receiver to settle the matter by a payment by the Creditor Bank of 15%: Resulting at last in a reduction of the percentage proposed to 20%: which the Receiver stated was his ultimatum: No admission was made in the interviews of either the justness or legality of the claim: and if any settlement was made it was to avoid litigation only:

After a lengthy discussion of the subject in which the opinion was decidedly expressed that the members of the Clearing House Association should share in the payment if made, on the same basis as the settlement had been made with the First National Bank: or pay the expenses of a suit: if any:

It was moved and carried that Mr. Perkins be authorized to settle the claim with the Receiver at 20% if no better arrangement could be made and that those present request the Chairman of the Association to call a meeting on Monday December 1<sup>st</sup> proximo to further discuss the subject.

Arthur B. Graves  
Secretary



Special Meeting Bank Officers  
Creditors Maine Dec May 1884

# New York Clearing House

Friday November 28<sup>th</sup> 1884

A. Meeting of Bank Officers Creditors of the Maine National Bank May 5<sup>th</sup> 1884; Was held at the Clearing House this day at one O'clock.

Present: Messrs. Cor. Booth: Lyarey: Perkins: Randolph: N. Palmer  
Schwartzwalden: Edwards: and Pyne.

The minutes of the Meeting of the 24<sup>th</sup> Inst were read and approved.

Mr. Perkins reported a further interview with the Receiver of the Maine National Bank and stated that 20% was the best terms that could be made with him in settlement.

After a long discussion of the subject it was Resolved: to postpone the Meeting of the Clearing House Association: Called for December 1<sup>st</sup> until Monday the 8<sup>th</sup> Inst: and Messrs Cor. and Pyne were appointed a Committee to prepare suitable Resolutions to submit to said meeting.

Arthur B. Lyarey  
Secretary.

Committee on Amendments.

New York Clearing House  
Saturday December 13<sup>th</sup> 1884.

A Meeting of the Committee appointed on the 11<sup>th</sup> inst to propose amendments to Constitution &c was held this day at the Clearing House:

Present Messrs. Tappan, Cor. Pyne & Perkins.  
An Amendment to Section 13. was drawn & discussed.  
Owing to the absence of W. Van Duse one of the Committee further action was postponed for a future meeting:

Adjourned

W. A. Sampson  
Secretary:

Committee on Amendments

New York Clearing House

Tuesday December 16<sup>th</sup> 1884

A Meeting of the Committee on Amendments was held this day at one O'clock P.M.

Present Messrs. Tappan, Cor. Van Duse, Perkins:  
and Pyne:

The following was ordered to be printed and sent to the Banks members of the Clearing House Association:



Proposed Amendments to the Constitution  
OF THE  
New York Clearing House Association.

AMEND Section 2 by striking out the words:

*"So far as such balances as shall be actually paid into the hands of the Manager.  
"The responsibility of the Association is strictly limited to the faithful distribution by the  
"Manager among the creditor banks, for the time being of the sums actually received by  
"him."*

And adding to the section after the word "except," the words "*as hereinafter  
"provided."*

Strike out the last words in section 2, "*as hereinafter provided for."*

AMEND Section 13th by leaving out the words: "*but as before stated the Association  
"shall in no wise be responsible therefor,"*

And adding:

*And any loss made by said responding Banks through the operation of this section  
or of Section 8, of this Constitution as amended June 4, 1884, shall, when ascertained, be  
assessed upon, and paid by the Banks members of the Association, pro-rata to Capital and  
Surplus.*

Strike out section 14.

*over*

# New York Clearing House,

NEW YORK, December, 16th, 1884.

Cashier,

DEAR SIR:

We beg to call your attention to the following resolutions, passed at a meeting of the Association, held on the 11th inst.; and we enclose herewith a copy of proposed amendments to the constitution, which this committee has been instructed to prepare. Will you have the goodness to submit these amendments to your Board of Directors at an early day, as also the resolution authorizing the payment by your Bank of your pro-rata share of the loss (\$79,353) amounting to \$..... for assent and confirmation.

The resolutions referred to are as follows;

RESOLVED, That it is the sense of this Association, subject to the approval of the Boards of the respective Banks, that whenever any loss shall be made by any of the Banks, members of this Association, through the necessary operations of the clearings, such loss shall be assessed against the members of the Clearing House Association, pro-rata to their capital and surplus, and that steps be taken to amend the constitution accordingly.

RESOLVED, That the matter be referred to a special committee of five (of which the chairman shall be one), to be appointed by the chair, to prepare said amendments.

WHEREAS, The Receiver of the Marine National Bank has made demand for the return to him of the sum of \$396,765, paid by said Bank into the New York Clearing House on the 6th of May last, in settlement of its debit balance on that day, upon the allegation that such payment was made after the fact, or in the imminence of the Bank's suspension, and while not admitting the justice or legality of the claim:

RESOLVED, That to avoid protracted and expensive litigation, a settlement be made by the payment of not to exceed twenty per cent. of the claim (viz., \$79,353), to be assessed upon the respective members, pro-rata to capital and surplus, and that the resolution be submitted to the Boards of the several Banks for approval.

F. D. TAPPEN,  
J. D. VERMILYE,  
PERCY R. PYNE,  
GEORGE S. COE,  
E. H. PERKINS, JR.

Committee.

adjoined

*Malcolm* *Recd.*



Committee on Amendment

New York Clearing House

Tuesday, Dec. 23 1884

A Meeting of the Committee on Amendment to the Constitution was held this day at the Clearing House at one O'clock P.M.

Present Messrs Tappan, Lor. Verinder - Pyne and Perkins

W. D. A. Palmer was present, having been invited to discuss the subject with the Committee

The Committee after a session of over two hours during which a careful consideration of all the points involved was had, they adjourned to meet again at the call of the Chairman.

W. A. Camp Secretary

Loan Committee

New York Clearing House

Tuesday March 3 1885

A meeting of the Loan Committee was held this day at one o'clock P.M. at the Clearing House:

Present Messrs. Tappan, Cox, Vermilye & Perkins:

The Chairman, <sup>J. D. Tappan</sup> submitted to the Committee various papers referring to the affairs of the Metropolitan National Bank, which were ordered to be entered on the Minutes: viz—

1st "At a meeting of the Board of Directors of the Metropolitan National Bank of New York" held May 20<sup>th</sup> 1884 the following resolution was adopted:

Resolved: That the President of this Bank be, and is hereby, authorized and empowered to pledge any or all the Securities held by this Bank, such as its Bills Receivable, Securities received for demand loans; Real Estate owned by the Bank in this and other Cities; Real Estate and Planting conveyed by George J. Oney to this Bank to secure any indebtedness of his direct or indirect to this Bank, all Stocks and Bonds owned by the Bank in fact all the Securities of every name & nature held by this Bank to the Loan Committee of the New York Clearing House Association, as security for such loan Certificates so called, as said Committee may from time to time issue to this Bank to enable it to continue its business and pay its balances due to the New York Clearing House:

Thereby Certify that the above is a true copy from the minutes of said meeting

Signed

G. J. McCloskey  
Pres. Board of Dir.

Seal



#2. At a meeting of the Board of Directors of the Metropolitan National Bank of New York held February 17<sup>th</sup> 1885 the following was adopted:

Whereas The Metropolitan National Bank has at different times, on and since the 15<sup>th</sup> day of May, 1884 borrowed from the New York Clearing House Association, various sums amounting to \$7450.000 and the amount due this day to said Association on account thereof is the sum of \$4.150.000 and interest thereon from February 1<sup>st</sup> 1885 and Whereas To secure the payment of the sums so borrowed and interest the Bank deposited, pledged, or hypothecated with, or assigned or transferred to the said Association or its Loan Committee, claims or demands of this Bank, and real and personal securities, and other personal property and real estate.

Resolved That the New York Clearing House Association acting by its Loan Committee or otherwise: are authorized to collect, compromise, or settle or to sell at public or private sale or otherwise dispose of, at such times and in such manner as they shall deem expedient, on five days notice to this Bank any or all claims or demands of this Bank real or personal securities of every description and any other personal property pledged, deposited, or hypothecated with or assigned or transferred to said Association or said Committee: and any and all real estate conveyed or mortgaged to said Association or said Committee: and are further authorized to use the name of this Bank in their discretion in any and all proceedings they may think proper to take in pursuance of this resolution, or of any other transactions had between them and this Bank.

Whereby Certify that the above is a true extract from the minutes of said meeting.

Witness my hand and the Seal of the Bank this 17<sup>th</sup> day of February 1885.  
J. J. McHenry,  
Vice President, Director

Seal



#3. At a meeting of the Board of Directors of the Metropolitan National Bank held February 17<sup>th</sup> 1885 the following resolution was adopted"

Resolved That the above Town Clearing House Association acting by its Board Committee or otherwise be and are hereby authorized to sell at public or private sale or otherwise dispose of at such times and in such manner as they shall deem expedient, with or without notice to the Bank all or any part of the following named Securities held by said Association as Security for advances made by them to the Bank viz

\$188,000 par value of First Mortgage Bonds of the Evansville Division of the Peoria, Decatur & Evansville R.R. Co.

50,000 par value of First Mortgage Bonds of the Louisville New Albany and Chicago R.R. Co.

{ Seal } I hereby Certify that the above is a true extract from the minutes of said Meeting Signed G. S. McCombs, Cashr.  
Secy. Board Directors

#4

New York February 14<sup>th</sup> 1885

P. D. Tappen Esq

Chairman &c.

Dear Sir You submitted to me for my opinion the following questions"

1. Whether the Clearing House Association by reason of the Certificates issued on account of the Metropolitan National Bank is a creditor of that Bank and may resort to the statutory liability of its Stockholders for the payment of the claims of the Clearing House Association; and
2. In what manner such liability may be enforced.

I have examined the Subject and am of Opinion  
1<sup>st</sup> That the Clearing House Association by reason of its advances to the Metropolitan Bank under the Resolution



of the Association adopted May 14<sup>th</sup> 1884 has a valid claim against that Bank and is a Creditor of that Bank for the balance of such advances unpaid.

2. That as such Creditor the Clearing House Association is entitled to enforce the Statutory liability of the Stockholders of the Bank for the payment of such portion of the claim of the Clearing House against the Bank as may remain unpaid after applying thereto the proceeds of the Securities and property received from the Bank by the Clearing House Association:

3. If (as I understand is the case) the Metropolitan Bank has gone into liquidation by the vote of its Stockholders in pursuance of § 5220 of the U.S. Revised Statutes then the individual liability must be enforced by an action in the U.S. Courts against the Shareholders in pursuance of the 2<sup>d</sup> Section of the Act of Congress of Aug. 30<sup>th</sup> 1876:

4. If proceedings have not been taken under § 5220 of the U.S. Revised Statutes to obtain a voluntary dissolution of the Bank then such liability must be enforced by a Receiver to be appointed under the 1<sup>st</sup> Section of the Act of Aug. 30<sup>th</sup> 1876 or under other Sections of the U.S. Revised Statutes.

5<sup>th</sup> The only Section of the Revised Statutes which seems to me can be resorted to for the purpose of impeaching the claim of the Clearing House against the Metropolitan Bank is § 5242. If as you state the transaction was had for the purpose of enabling the Metropolitan Bank to continue its business and not with a view of preventing the application of its assets in the manner presented by the National Banking Law or to give a preference. Such Section has no application.

Yours Signed J E Burwell

#5 Russell Robinson &amp; Russell

42 N. Broad St.

New York Albany N.Y. 12205

J. D. Tappan Esq. Chairman R.

Dear Sir

In order to obviate any question which may arise from the fact that the Clearing House Association is a voluntary Association of Banks and that there is no person or body authorized or empowered to represent it or on its behalf to transfer any moneys or Securities belonging to it and to avoid the necessity of uniting all Bank members of the Association in any action which it may be necessary to commence to enforce the possible claims of the Association against the Metropolitan Bank or its Stockholders, I have prepared the enclosed resolution. It has been carefully considered and I believe covers the points which the Committee desire to cover. As you will see it authorizes the Loan Committee:

- 1<sup>st</sup> To collect or dispose of any amounts loaned to any Bank by the Association;
- 2<sup>d</sup> To dispose of any Securities or property held by the Committee or the Association as collateral security for such loans;
3. To take legal proceedings to enforce the claims against the depositing Banks or against its Stockholders and
4. For this purpose if necessary to assign the claims to any individual or individuals in whose names the legal proceedings may be taken.

#6

Trus. Signed J. E. Russell

Resolved that the Loan Committee of this Association be and are hereby authorized and empowered from time to time, and in such manner and upon such terms as it may think fit to collect, compromise, settle, sell assign, transfer or otherwise dispose of any and all



claims or demands of this Association or of said Committee for and on account of any loan made by this Association through said Committee or otherwise to any of the associated Banks constituting this Association, and to collect, compromise settle sell assign, transfer, or otherwise dispose of, and on such terms, and at such times, as to said Committee may seem proper, any and all claims, demands, real or personal property, or Securities of any kind: at any time: held, or received, by this Association: or by said Committee for account of this Association: as Collateral Security for the payment of any such loan, and such Committee is hereby further authorized to take such legal proceedings as may in its judgment be expedient and proper to collect and enforce said claims demands and Securities and to enforce against any Associated Bank member of this Association or against its Stockholders or any other person liable therefor any claim and demand of this Association against such Bank arising out of any loan made by the Association to said Bank or otherwise and for this purpose to take such legal proceedings as may be necessary and in the name of this Association or of any other person or persons as said Committee may select and the said Committee for the purpose of securing the object aforesaid may in its discretion for and on behalf of this Association assign and transfer such claim or demand to such person or persons as said Committee may select to be by such person or persons collected and enforced for and on behalf and for the account of this Association:

#7.

Metropolitan National Bank

New York February 24<sup>th</sup> 1885

J. D. Tappen Esq. Chairman  
 Loan Committee N.Y. Clearing House  
 Dear Sir.

The Board of Directors of this Bank  
 request me to communicate with you, & to ask you  
 if it is practicable to procure a reduction in the  
 rate of interest on the loan Certificates issued by  
 the Clearing House Association to the Bank.

Yours Respectfully

Signed - G. J. McMonkey, Cashier

8. The Chairman J. D. Tappen also presented two documents Executed  
 by Nelson Robinson Esq. and Geo J. Devey guaranteeing  
 certain loans to:

9. Also a form of Certificate for future use. viz  
 This Certifies that the

Bank of the City of New York is indebted  
 to the New York Clearing House Association in the sum of  
 \$ \_\_\_\_\_ Dollars paid by said Association to  
 said Bank on the faith hereof and in consideration hereof  
 said Bank hereby agrees to pay said sum with interest  
 from the date thereof at the rate of \_\_\_\_\_ per cent per  
 annum to said Association or its assigns and said Association  
 is hereby authorized through its Loan Committee or otherwise  
 to sell at Public Auction or private Sale on three days  
 notice to said Bank the Securities deposited by said  
 Bank with said Association in accordance with the  
 resolution of such Association in pursuance of which this  
 Certificate is issued.



In Witness Whereof Said Bank has this day of \_\_\_\_\_ 1888. Caused this to be Executed on its behalf by its President, and its Seal to be hereunto affixed, all of which has been done in pursuance of the Authority of its Board of Directors.

W. Loe Mond that the following be presented to the holders of Loan Certificates to read as follows.

" The Directors of the Metropolitan National Bank  
 " have requested the Loan Committee to secure  
 " an abatement of interest on the Certificates issued  
 " to that Bank. The Committee have no authority  
 " to act: but they think that under all circumstances  
 " the request is an Equitable one. They therefore ask  
 " the assent of the holders to reduce the interest  
 " to four per cent from the 15<sup>th</sup> inst. Please Express your  
 " assent to this request if you concur. Mch 3/88.  
 After discussion no action was taken.

The Chairman W. Tappan Reported that the "Dancy Collection" of Pictures would be open to the public on the 10<sup>th</sup> inst and the Auction Sale would take place on the 31<sup>st</sup> March and 1<sup>st</sup> & 2<sup>nd</sup> of April.

The Committee after prolonged discussion adjourned.

W. A. Logan  
 Secretary.



New York Clearing House  
November 12<sup>th</sup> 1890.

At a meeting of the Clearing House Association held on the 11<sup>th</sup> inst. the following Resolution was unanimously adopted:

Resolved: That a Committee of five be appointed by the Chair, of which the Chairman shall be one, to receive from banks members of the Association, Bills Receivable and other securities, to be approved by said Committee, who shall be authorized to issue therefor to such depositing banks loan certificates bearing interest at six per cent per annum and in addition thereto a commission of one quarter of one per cent for every 30 days such certificates shall remain unpaid, and such loan certificates shall not be in excess of 75 per cent of the market value of the securities or Bills Receivable so deposited, and such certificates shall be received and paid in settlement of balances at the Clearing House.

In accordance with that resolution the Chairman appointed Messrs J. D. Vermilye, Richard King, George H. Williams and E. B. Perkins Jr. as that Committee. They met this day at the Clearing House at 10 o'clock A.M. having issued the following notice:

Sir:

The undersigned beg



I have to advise you that they have accepted the appointment extended to them by a meeting of the Associated Banks held at the Clearing House this day, to act as a loan Committee and that as such Committee they will meet daily at the Clearing House at 10 o'clock A.M. on and after Wednesday the 12<sup>th</sup> inst, prepared to issue Loan Certificates in accordance with the action adopted by the meeting referred to.

Banks desiring to receive Certificates on pledge of Bills Receivable or other securities to be deposited with the Committee are requested to make application for such Certificates at or before 10 o'clock A.M. in the form herewith enclosed, to the Chairman of the Committee at the Clearing House with a certified copy of a resolution of their Board of Directors in the form enclosed authorizing the deposit and pledge of securities for Loan Certificates.

You are requested to report daily to the Manager of the Clearing House, each morning at 10 o'clock, the amount of Certificates held by your bank.

Respectfully Yours

Signed

J. D. Vermilye  
Richard Knig  
G. W. Williams  
E. H. Perkins Jr  
F. D. Tappan

Committee

The following forms to be used supplementary to



The issue of Loan certificates to the banks, were adopted.

(1)

New York, \_\_\_\_\_ 1890

Messrs J. D. Semple, Richard King, G. L. Williams  
E. H. Perkins Jr. F. D. Tappan,  
Loan Committee.

Gentlemen:

The \_\_\_\_\_  
applies for the issue to them of Loan certificates to  
the amount of \$ \_\_\_\_\_  
to be secured by the deposit of collateral security as  
per statement herewith sent.

Respectfully Yours

(2)

New York, \_\_\_\_\_ 1890

At a meeting of the Board of Directors of the \_\_\_\_\_ Bank  
held this day it was unanimously

Resolved: That the President or Cashier  
be and are hereby authorized and empowered to  
deposit, pledge or hypothecate with the Loan



Committee of the Associated Banks of New York,  
United States Stocks, Bills Receivable and other  
securities belonging to this bank, as collateral se-  
curity for any loan or loans made to the said  
bank by that Committee.  
(A true copy from the Minutes)

(3)

Resolved: That any loss arising from  
the issue of loan certificates shall be borne  
by the Banks comprising the Clearing House Asso-  
ciation, pro rata of Capital and Surplus;  
and this resolution shall be ratified by the Boards  
of the respective Banks, members of the Association,  
and a certified copy of such consent delivered  
to the Chairman of the Loan Committee.

I hereby certify that the above  
resolution was adopted at a meeting of the Board  
of Directors of the \_\_\_\_\_ Bank  
held on \_\_\_\_\_ 1890.

The Committee then issued Loan Certificates as follows:

North River

V	N <sup>o</sup> 1	= 1 @	5000	
X	Nos 1 to 9 inc	= 9 @ 10,000 =	90,000	95,000

Mechanics and Traders

X	Nos 11 to 20 inc	= 10 @ 10,000 =	100,000	
XX	1 to 20 "	= 20 @ 20,000 =	400,000	500,000

North America

X	N <sup>o</sup> 10	= 1 @	10,000	
	21 to 29 inc	= 9 @ 10,000 =	90,000	
XX	21 to 60 "	= 40 @ 20,000 =	800,000	900,000
				<u>1,495,000</u>

After which the Committee adjourned until Thursday, November 13<sup>th</sup> at 10.30 AM.

During the session the following telegram was received.

New Orleans, Nov 12<sup>th</sup> 1890

W. A. Camp, Manager

New York Clearing House

It is reported that your Banks have adopted Clearing House Certificates for settlements with each other at your Clearing House. Will your Banks continue to pay out currency to the public as heretofore, or will they restrict



their operations to the certifying of customers' checks. A prompt reply in detail, at our expense will much oblige.

Thos Herndon  
Mg.

To which the following reply was sent, by telegraph.

Clearing House certificates to a very small amount have been issued to only three banks. This will not interfere at all with the movements of currency, and the Committee believe the amount of certificates to be issued will be very small.

F.D. Tappan  
Chairman

Subsequently this was sent:

Only one million, five hundred thousand dollars Loan certificates issued today and no new applications.

F.D. Tappan  
Chairman, C.H.

W. A. Lothrop  
Secretary



N.Y. Nov 13<sup>th</sup> 1890

2<sup>nd</sup> Meeting of the Loan Committee.

A meeting of the Loan Committee was held at the clearing house, this day at 10.30 o'clock A.M.

Present Messrs Vermilye, King, Williams, E.A. Perkins Jr. and Tappan;

The Committee issued the following certificates to

Mechanics & Traders Bank

X	Apr. 30 to 30 ind.	=	10 @ \$10,000	=	100,000	
XX	61 to 67 "	=	10 @ 20,000	=	200,000	300,000
			previously issued			1,495,000
			Total issued and outstanding			1,795,000

The Committee then adjourned until 10.30 A.M. Friday, the 14<sup>th</sup> inst.

W.A. Camp  
Secretary



New York November 14<sup>th</sup> 1890

3<sup>rd</sup> Meeting of the Loan Committee.

A meeting of the Loan Committee was held at the Clearing House this day.

Present Messrs King, Williams, Perkins & Tappan.

No business was transacted until shortly after noon, when certificates were issued as follows:

Mechanics & Trades'

XX	No. 71 to 74 inc. = 4 @ \$20,000 =	\$80,000
	Previously issued	<u>1,795,000</u>
	Issued to date and outstanding	<u>1,875,000</u>

adjourned

W. A. Camp  
Secretary

New York, Nov. 17<sup>th</sup> 1890

4<sup>th</sup> Meeting of the Loan Committee

A meeting of the Loan Committee was held at the Clearing House, this day.

Present Messrs. Terwilliger, King, Williams, Perkins and Gapper.

The Committee issued Loan Certificates as follows:

Commerce:

XX Nov. 75 to 99 inc. = 25 @ 20,000 =	500,000
Previously issued	<u>1,875,000</u>
Issued to date & outstanding	<u>2,375,000</u>

Adjourned

W. A. Samp  
Secretary



New York November 18<sup>th</sup> 1890.5<sup>th</sup> Meeting of the Loan Committee

A meeting of the Loan Committee was held at the Clearing House this day.

Present Messrs. Vermilye, King, Williams, Perkins and Tappan.

The Committee issued Loan Certificates as follows:

Commerce

XX Nos 100 to 124 inc. = 25 @ 20,000 = 500,000

Phoenix

XX " 125 to 139 " = 15 @ 20,000 = 300,000

Manhattan

XX " 140 to 164 " = 25 @ 20,000 = 500,000

America

XX " 165 to 189 " = 25 @ 20,000 = 500,000

Mechanics & Traders

X " 40 to 60 " = 21 @ 10,000 = 210,000

Market and Fulton

X " 61 to 80 " = 20 @ 10,000 = 200,000

New York

XX " 190 to 214 " = 25 @ 20,000 = 500,000

Total issued this day 2,710,000

Previously issued 2,375,000

Issued and Outstanding 5,085,000

Adjourned

W. B. Samp

Secretary

NY Clearing House, Nov. 19<sup>th</sup> 1890.

6<sup>th</sup> Meeting of the Loan Committee

A meeting of the Loan Committee was held at the Clearing House, this day.

Present Messrs Vermilye, King, Williams, Perkins, and Tappan.

The Committee issued certificates as follows:

Chatham

X Nos 81 to 110 inc. = 30 @ 10,000 = 300,000

XX 215 to 244 " = 10 @ 20,000 = 200,000 500,000

New York

X " 111 to 130 " = 20 @ 10,000 = 200,000

XX " 235 to 249 " = 15 @ 20,000 = 300,000 500,000

North America

XX " 225 to 234 " = 10 @ 20,000 = 200,000

Amount issued today	1,200,000
Previously issued	5,085,000
Total issued and outstanding	<u>6,285,000</u>

Adjourned

Malcom  
Secretary

At this meeting, after discussion relative to the recording of the Charter in the Association of the Association appointing the Loan Committee - adding a Commission of 44 of one % for every 50 days etc., it was decided to call a meeting of the Association for Thursday the 20<sup>th</sup> inst. at 2 o'clock P.M. for consideration of the subject.



New York Clearing House Nov. 20<sup>th</sup> 1890

7<sup>th</sup> Meeting of the Loan Committee

A meeting of the Loan Committee was held at the Clearing House, this day.

Present Messrs King, Williams, Perkins, and Tappan.

Loan Certificates were issued by the Committee, as follows:

Bank of New York, F.B.A.

XX Nos 250 to 274 inc. = 25 @ \$20,000 =	500.000
Previously issued	<u>6.285.000</u>
Total issued & outstanding	<u><u>6.785.000</u></u>

Adjourned

W. A. Camp  
Secretary

New York Clearing House, Nov. 21<sup>st</sup> 1890

8<sup>th</sup> Meeting of the Loan Committee

A meeting of the Loan Committee was held at the Clearing House, this day.

Present Messrs Vermilye, Wilkins, Perkins & Poppen.

The Committee issued loan certificates as follows:

Mercantile

X	No. 131	= 1 @ 10,000 =	10,000	
XX	275 to 286 inc	= 12 @ 20,000 =	<u>240,000</u>	250,000

Irving

X	132 to 155 "	= 24 @ 10,000 =		240,000
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North America

X	156 to 170 "	= 15 @ 10,000 =		150,000
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Republic

XX	287 to 316 "	= 30 @ 20,000 =		600,000
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Third National

X	171 to 175 "	= 5 @ 10,000 =	50,000	
XX	317 to 336 "	= 20 @ 20,000 =	<u>400,000</u>	450,000

Amount issued this day	1,690,000
Amount previously issued	<u>6,785,000</u>
Total issued & outstanding	<u>8,475,000</u>

Adjourned M. A. Camp Secretary



New York Clearing House, Feb. 22 1890.

9<sup>th</sup> Meeting of the Loan Committee.

A meeting of the Loan Committee was held at the Clearing House, this date.

As no application for the issue of Loan Certificates was made, the Committee after a short session

Adjourned

W. A. Lamb  
Secretary



New York, Clearing House Nov. 24/90

10<sup>th</sup> Meeting of the Loan Committee.

A meeting of the Loan Committee was held this date, at the Clearing House.

The following banks received loan certificates upon applications:

Mercantile

X 176 to 202 = 27 @ 10,000 =

270,000

First National, Brooklyn

X 203 to 204 = inc 2 @ 10,000 = 20,000

XX 337 to 360 " 24 @ 20,000 = 480,000 =

500,000

Issued to day

770,000

Previously issued

8,475,000

Total issued

9,245,000

Approved

M. A. Camp  
Secretary



New York Clearing House Nov. 25<sup>th</sup> 1890

There being no applications for Loan Certificates today there was no session of the Loan Committee.

W. A. Camp Secretary

New York Clearing House  
November 26<sup>th</sup> 1890.

11<sup>th</sup> Meeting of the Loan Committee

A meeting of the Loan Committee was held this day, at the Clearing House

Present Messrs. Vermilye, King, Williams & Tappan

The Bank of North America requested that \$200,000 of its Certificates be called for cancellation.

The Committee issued Certificates as follows:

Germania Bank.

X Nos 205 to 224 = 20 @ \$10,000 =	\$200,000
Previously issued	9,245,000
Total issued & outstanding	<u>9,445,000</u>

Adjourned

W. A. Camp  
Secretary

New York Clearing House  
November 28<sup>th</sup> 1890.

12<sup>th</sup> Meeting of the Loan Committee.

A meeting of the Loan Committee was held at the Clearing House, this day.

Present Messrs King, Williams & Tappan.

The following certificates were cancelled:

North America

X	No. 10	=	1 @ 10.000 =	10.000	
	Nos. 21 to 29 inc.	=	9 @ 10.000 =	90.000	
XX	Nos 21 to 25 "	=	5 @ 20.000 =	<u>100.000</u>	200.000
	Amount outstanding				9.245.000

The Mechanics & Traders' Bank requested that \$200.000. of its certificates be called for cancellation.

Adjourned

M. A. Camp  
Secretary



New York Clearing House  
November 29<sup>th</sup> 1890.

There was no meeting of the Loan Committee today.

Mr F. D. Tappan being present at the Clearing House, cancelled for the Committee the following certificates.

Mechanics & Traders

X	nos. 40 to 57 inc) =	18 @ 10,000 =	180,000	
XX	" 73	=	1 @ 20,000 =	20,000
	Cancelled previously			<u>200,000</u>
	Total Cancelled			400,000
	Amount outstanding			<u><u>9,045,000</u></u>

Adjournd

W. A. Gamp  
Secretary

New York Clearing House  
December 3<sup>rd</sup> 1890.

A meeting of the Loan Committee was held at the Clearing House, this day.

Present Messrs King, Williams, Perkins & Tappan.

The Committee issued certificates as follows:

West Side

X	No. 225	=	1 @	10.000	
XX	" 361 to 365 inc)	=	5 @ 20 <sup>m</sup>	<u>100.000</u>	110.000

American Exchange

XX	366 to 450 inc =	85 @ 20 <sup>m</sup>	<u>1700.000</u>
	Total issued today		1.810.000
	Amount issued previously		<u>9.445.000</u>
	" " to date		11.255.000
	less Amount Cancelled		<u>400.000</u>
	Amount outstanding		<u>10.855.000</u>

Adjourned

M. A. Camp

Secretary



New York Clearing House  
December 4<sup>th</sup> 1890

Meeting of the Loan Committee was held  
at the Clearing House, this day

Present Messrs Knickerbocker, King, Williams & Perkins.

The Committee issued certificates as follows:

Market & Fulton

XX Nos. 451 to 460 = 10 @ 20,000 = 200,000

American Exchange

XX Nos. 461 to 495 = 35 @ 20,000 = 700,000

Total issued today 900,000

Amount previously " 11,255,000

Aggregate issued to date 12,155,000

Less Amount Cancelled 400,000

Outstanding 11,755,000

Adjourned

W. A. Sampson

Secretary

New York Clearing House  
December 5<sup>th</sup> 1890.

A meeting of the Loan Committee was held at the Clearing House this day.

Present Messrs Vermilye, King, Williams & Perkins.

The Committee issued Certificates as follows:

New York National Exchange

X Nos. 116 to 230 inc = 5 @ 10,000 = \$ 50,000

XX " 496 to 515 " = 10 @ 20,000 = 200,000

250,000

Issued previously 12,155,000

Aggregate issued to date 12,405,000

Less Cancelled 400,000

Outstanding 12,005,000

Adjourned

M. A. Samp  
Secretary



New York Clearing House  
December 8<sup>th</sup> 1890.

A meeting of the Loan Committee was held at the Clearing House, this date.

Present Messrs. Vermilye, King, Williams, Perkins and Tappan.

The Committee issued certificates as follows:

Chatham

XX Nos. 506 to 530 inc. = 25 @ 20,000 = 500,000

Mercantile

X Nos. 231 to 245 inc. = 15 @ 10,000 = 150,000

XX " 531 to 535 " = 5 @ 20,000 = 100,000 250,000

Seaboard

X Nos. 246 to 251 inc. = 6 @ 10,000 = 60,000

XX " 536 to 547 " = 12 @ 20,000 = 240,000 300,000

Total issued this day 1,050,000

Issued previously 12,405,000

Aggregate issued to date 13,455,000

Lies Cancelled 400,000

Outstanding 13,055,000

Attest

W. A. Loomis  
Secretary

New York Clearing House  
December 9<sup>th</sup> 1890

A meeting of the Loan Committee  
was held at the Clearing House, this day.

Present Messrs. Vermilye, King, Williams,  
Perkins and Gapper,

Certificates were issued as follows:

Saint Nicholas

XX Nos. 548 to 558 inc. = 11 @ 20,000 = 220,000

New York

X No. 252 = 1 @ 10,000 = 10,000

XX Nos. 559 to 580 inc. = 22 @ 20,000 = 440,000 450,000

North America

XX Nos. 581 to 590 inc. = 10 @ 20,000 = 200,000

Republic

XX Nos. 591 to 610 inc. = 20 @ 20,000 = 400,000

Tradesmen's

XX Nos. 611 to 620 inc. = 10 @ 20,000 = 200,000

Amount issued this day 1,470,000

Issued previously 13,455,000

Aggregate issued to date 14,925,000

Cancelled " " 400,000

Outstanding 14,525,000

Adjourned

W. A. Baum  
Secretary



New York Clearing House  
December 10<sup>th</sup> 1890

A meeting of the Loan Committee was held at the Clearing House, this day.

Present Messrs. King, Williams, Perkins & Tappan.

The Committee issued certificates as follows:

United States

XX Nos. 621 to 645 incl. = 25 @ 20,000 =

\$ 500,000

Previously issued

14,925,000

Aggregate issued to date

15,425,000

Less Cancelled

400,000

Outstanding

15,025,000

Adjourned  
 M. B. Camp  
 Secretary

New York Clearing House  
December 10<sup>th</sup> 1890

A meeting of the Loan Committee was held at the Clearing House, this day.

Present Messrs. King, Williams, Perkins & Tappan.

The Committee issued certificates as follows:

United States

XX Nos. 621 to 645 inc. = 25 @ 20,000 = \$ 500,000

Previously issued 14,925,000

Aggregate issued to date 15,425,000

Less Cancelled 400,000

Outstanding 15,025,000

Adjourned M. A. Camp  
 Secretary



New York Clearing House  
December 12<sup>th</sup> 1890.

Mr. F. W. Tappan for the Loan Committee  
 issued the following certificates this day.

Seventh National

X Nos. 254 to 273 = 20 @ 10,000 =

\$ 200,000

The following certificates were canceled:

North River

X Nos. 1 & 2 = 2 @ 10,000 = 20,000

Issued previously	15.425.000
Aggregate issued to date	15.625.000

Canceled previously 400,000

" to date 420,000 420,000

Outstanding 15.205.000

W. A. Camp  
 Secy

Adjourned

Secretary

New York Clearing House  
December 13<sup>th</sup> 1890

Mr. F. D. Tappan, cancelled the following Certificates  
for the Loan Committee, this day.

American Exchange

XX Nos. 486 to 495 inc = 10 @ 20,000 = \$ 200,000

Cancelled previously 420,000

Issued to date

15,625,000

Cancelled "

620,000

Outstanding

15,005,000

Adjourned  
W. B. Samp



New York Clearing House  
December 15<sup>th</sup> 1890.

Mr. F. D. Tappan issued the following certificates, today.

	Issued previously	\$
<u>West Side</u>		15.625.000
X No. 253	= 1 @ 10.000	10.000
Nos. 274 to 281	= 8 @ 10.000	80.000
	Aggregate issued	90.000
	Cancelled	620.000
	Outstanding	15.095.000

W. A. L. S. S. S.  
Secretary

New York Clearing House  
December 16<sup>th</sup> 1890.

Messrs Vermilye and Tappan, of the Loan Committee  
were present at the Clearing House, this day.

The following certificates were cancelled:

AMERICAN EXCHANGE

XX Nos. 466 to 485 inc. = 20 @ 20,000 = 400,000

Previously Cancelled 620,000

Issued to date

15,715,000

Cancelled " "

1,020,000

Outstanding

14,695,000

W. A. Camp  
Secy



New York Clearing House  
December 17<sup>th</sup> 1890.

Messrs Vermilye, Williams, Perkins and Tappan, of the Loan Committee were present at the Clearing House this day, and issued the following certificates.

BANK OF NEW YORK

XX Nos. 646 to 670 inc. = 25 @ \$20,000 =

500,000

The Committee Cancelled the following:

AMERICAN EXCHANGE

XX Nos. 436 to 450 inc. = 15 @ \$20,000 =

300,000

" 461 to 465 " = 5 @ 20,000 =

100,000

400,000

Previously Cancelled

1,020,000

" Issued

15,715,000

Total issued to date

16,215,000

Less Cancellations

1,420,000

Outstanding

14,795,000

W. A. B. and  
H. C. T.

New York Clearing House  
December 18<sup>th</sup> 1890.

Messrs. Trenchard and Tappan, of the Loan Committee  
 were at the Clearing House, this day, and cancelled  
 the following certificates:

NORTH AMERICA

X No. 165	= 1 @	10,000
XX Nos 17 and 56	= 2 @	20,000
		50,000

<u>Issued to date</u>	16,215,000
Previously Cancelled	1,420,000
Total	1,470,000
<u>Outstanding</u>	<u>14,745,000</u>

W. A. Loomis  
 Secy



New York, Clearing House  
December 22<sup>nd</sup> 1890.

Mr F. D. Tappan, issued the following Certificates, for the Loan Committee, this day:

NEW YORK

X No 282	= 1 @ 10,000 =	10,000	
XX " 671 to 691 inc = 21 @ 20,000 =		420,000	430,000
	Issued previously		16,215,000
	" to date		16,645,000

The following Certificate was Cancelled:

AMERICAN EXCHANGE

XX No. 366	=	20,000	
	Cancelled previously	1,470,000	
	" to date		1,490,000
	Outstanding		15,155,000

W. A. Sampson  
Secretary

New York Clearing House  
December 24<sup>th</sup> 1890

Mr. Tappan for the Loan Committee, canceled  
the following certificates this day:

NEW YORK

XX No. 580 = 1 @ 20,000 20,000  
646 to 648 inc = 3 @ 20,000 = 60,000  
671 to 691 " = 21 @ 20,000 = 420,000 500,000

AMERICAN EXCHANGE

XX No. 385 to 390 inc = 6 @ 20,000 = 120,000  
391, 395, 406 = 3 @ 20,000 = 60,000  
415 to 417 " = 3 @ 20,000 = 60,000  
419 to 421 " = 3 @ 20,000 = 60,000  
432 to 435 " = 4 @ 20,000 = 80,000 380,000

CHATHAM

XX 510 to 526 = 17 @ 20,000 340,000

Canceled this day

1,220,000

Issued to date

16,645,000

Canceled previously

1,490,000

" to date

2,710,000

2,710,000

Outstanding

13,935,000

W. A. Sampson  
Secy



New York Clearing House  
December 26<sup>th</sup> 1890

Mr. Tappan, Cancelled the following Certificates  
for the Committee, to-day:

NORTH AMERICA-

ISSUED TO DATE

16,645,000

XX Nos. 26-35-36 = 7 @ 20<sup>m</sup> = 60,000

" 233 - 234 = 2 @ 20<sup>m</sup> = 40,000 100,000

Previously Cancelled 2,710,000

Cancelled to date

2,810,000

Outstanding

13,835,000

M. A. Sampson  
Secy

New York Clearing House  
December 27<sup>th</sup> 1890.

Mr. Tappan cancelled the following certificates  
for the Loan Committee, this day).

Issued to date 16,645.000

AMERICAN EXCHANGE

XX Int. 367<sup>4d</sup> 369 = 2 @ 20<sup>m</sup> 40.000

372 to 377 ind. 6 @ 20<sup>m</sup> 120.000

383 " 384 " = 2 @ 20<sup>m</sup> 40.000

400 " 401 " = 2 @ 20<sup>m</sup> 40.000

418 1 @ 20<sup>m</sup> 20.000 260.000

Cancelled previously 2,810.000

" to date

3,070.000

(Outstanding

13,575.000

W. A. Sampson  
Secretary



New York Clearing House  
Dec. 29<sup>th</sup> 1890.

Mr. Tappan Cancelled the following certificates  
for the Loan Committee, this day.

Issued to date 16,545.00

MECHANICS and TRADERS

X Nos. 16-30-31-39 = 4 = 40.000  
XX " 4 to 8 inc) = 5 = 100.000  
" 11 and 17 = 2 = 40.000 180.000

NORTH RIVER

X No. 3 = 1 = 10.000  
Cancelled this day 190.000  
" previously 3,070.000  
" to date

Outstanding

3,260.000  
13,385.000

W. A. Samp  
Secretary

New York Clearing House  
December 30<sup>th</sup> 1890.

Messrs. Vermilye and Dappen of the Loan Committee  
were at the Clearing House this day.  
The following Certificates were Canceled:

Issued to date 16,645,000

MECHANICS and TRADERS

XX No. 1 to 3 = 3 @ 20<sup>th</sup> 60,000  
" 9, 10 & 12 = 3 @ 20<sup>th</sup> 60,000 120,000

NORTH RIVER

X No. 4 = 1 @ 10<sup>th</sup> 10,000

THIRD NATIONAL

XX No. 317 to 321 = 5 @ 20<sup>th</sup> 100,000

WEST SIDE

X No. 277 & 278 = 2 @ 10<sup>th</sup> 20,000

XX " 362 = 1 @ 20<sup>th</sup> 20,000 40,000

SEABOARD

X No. 246 = 1 @ 10<sup>th</sup> 10,000

XX No. 536 & 537 = 2 @ 20<sup>th</sup> 40,000 50,000

Total Canceled today 320,000

Previously " 3,260,000

Canceled to date

3,580,000

Outstanding

13,065,000

W. A. Lamb  
Secretary



Minutes of Loan Committee of 1890,

continued in new book, labeled

CLEARING

HOUSE

LOAN

COMMITTEE

OF  
1890

SPECIAL

COMMITTEES

Statement of Certificate Issued by  
Loan Committee of 1873, 1884 and 1890.

		1873	1884	1890	
1	Bank of N. Y. Nat'l Bkg. Assoc'n,	1300000	4000000	2880000	1
2	Manhattan Company,			500000	2
3	Merchants' National Bank,	350000			3
4	Mechanics' National Bank,	840000			4
5	Union National Bank,				5
6	Bank of America,			500000	6
7	Phenix National Bank,			300000	7
8	National City Bank,				8
10	Tradesmen's National Bank,	350000	220000	200000	10
11	Fulton National Bank,				11
12	Chemical National Bank,				12
13	Merchants' Ex. National Bank,	480000			13
14	Gallatin National Bank,				14
15	Nat'l Butcher's & Drov's Bank,	200000	200000		15
16	Mech's & Trad's Bank,			1090000	16
17	Greenwich Bank,				17
18	Leather Manuf. Nat'l Bank,				18
19	Seventh Ward National Bank,			200000	19
20	Bank of the State of New York,	450000			20
21	American Exchange Nat'l Bank,			2400000	21
23	National Bank of Commerce,			1000000	23
25	National Broadway Bank,				25
27	Mercantile National Bank,	520000	1030000	770000	27
28	Pacific Bank,	260000			28
29	National Bank of the Republic,	500000		1000000	29
30	Chatham National Bank,	525000	600000	1000000	30
31	People's Bank,	300000			31
32	Bank of North America,	2800000		1450000	32
33	Hanover National Bank,	290000	1650000		33
34	Irving National Bank,			240000	34
35	Metropolitan Nat'l Bank	1500000	7450000		35
36	National Citizens' Bank,	1000000	450000		36
40	Nassau Bank,				40
42	Market National Bank,		250000	400000	42
43	St. Nicholas Bank of New York,		480000	220000	43
44	National Shoe & Leather Bank,		340000		44
45	Corn Exchange Bank,	70000			45
47	Continental National Bank,	200000			47
49	Oriental Bank,	200000			49
50	Marine Nat'l Bank	250000			50
53	Importers' & Traders' Nat'l Bank,	500000			53
54	National Park Bank,	3320000	3000000		54
55	Manufacturers' Nat'l Bank	530000	200000		55
58	North River Bank,	150000	100000	95000	58
59	East River National Bank,	170000	300000		59
60	Manufacturers' Nat'l Bank	100000			60



54	National Park Bank,	3320000	3000000	900000	54
55	North River Bank,	1500000	1000000		55
56	East River National Bank,	1700000	3000000		56
57	Fourth National Bank,	3555000	600000		57
58	Central National Bank,		750000		58
59	Second National Bank,	1275000	400000		59
60	Ninth National Bank,	400000			60
61	First National Bank,	750000		450000	61
62	Third National Bank,	350000		250000	62
63	N. Y. National Exchange Bank,				63
64	Bowery National Bank,				64
65	N. Y. County National Bank,				65
66	German-American Bank,	750000			66
67	<del>Bay State Bank</del>	250000			67
68	Chase National Bank,				68
69	Assis't Treasurer U. S. at N. Y.,		120000		69
70	Fifth Avenue Bank,		75000		70
71	German Exchange Bank,				71
72	Germania Bank,			200000	72
73	United States National Bank,			500000	73
74	Lincoln National Bank,				74
75	Garfield National Bank,				75
76	Fifth National Bank,				76
77	Bank of the Metropolis,				77
78	West Side Bank,			200000	78
79	Seaboard National Bank			300000	79
80	Sixth National Bank				80
81	Western National Bank				81
82	First National, Brooklyn			500000	82

26565000

24915000

16645000

Interest &  
on 1/2 % Commission

299.950.95  
66.412.50  
366.363.45

547.583.57

115.635.84

Number of Banks  
to whom Certificates  
were issued

33

20

24



No.	BANKS.	Amount paid May 1 to June 30	Amount paid June 1 to July 1, 1904	Amount paid July 1 to Aug 1, 1904	Amount paid Aug 1 to Sept 1, 1904	Amount paid Sept 1 to Oct 1, 1904	Amount paid Oct 1 to Nov 1, 1904	Amount paid Nov 1 to Dec 1, 1904	Amount paid Dec 1 to Jan 1, 1905	Amount paid Jan 1 to Feb 1, 1905
1	Bank of New York N.B.A.		8,640.00	2,405.00	400.00					
1	Bank of New York N.B.A.	4,000.00	7,000.00	Ime 9 <sup>th</sup> Cancelled	do last					
2	Manhattan Company		7,130.00	7,370.00	3,910.00	3,235.00	3,335.00	5,780.00	5,400.00	5,800.00
3	Mechanics Natl Bank		3,720.00	1,120.00	20.00					
4	Mechanics Natl Bank		9,230.00	10,160.00	7,040.00	7,500.00	13,630.00	4,970.00	4,800.00	4,960.00
5	Union National Bank		4,620.00	5,510.00	2,300.00	1,280.00				
6	Bank of America		2,365.00	2,225.00	120.00	180.00				
7	Phoenix Natl Bank		1,280.00	4,600.00	3,000.00	1,450.00	3,270.00	2,790.00	2,700.00	2,790.00
8	National City Bank		4,671.00	3,790.00	5,670.00	3,580.00	3,720.00	2,040.00	1,800.00	1,860.00
10	Tradesmen's Natl Bank		840.00	490.00	590.00	525.00	995.00	730.00	600.00	620.00
10	Tradesmen's Natl Bank	270.00	270.00	220.00	100.00		July 17 <sup>th</sup> Cancelled	do last		
11	Union National Bank		2,180.00	4,645.00	3,240.00	3,000.00	4,470.00	2,075.00	2,850.00	2,945.00
12	Chemical Natl Bank		3,065.00	13,780.00	10,380.00	9,440.00	14,800.00	14,000.00	13,500.00	13,890.00
13	Mechanics Natl Bank		1,960.00	4,910.00	3,160.00	3,000.00	5,820.00	5,270.00	5,100.00	5,090.00
14	Catillon Natl Bank		5,510.00	5,215.00	5,675.00	5,055.00	9,315.00	7,730.00	7,040.00	7,500.00
15	Bartholomew D. Natl Bk		3,765.00	1,770.00	1,690.00	375.00	775.00	215.00	150.00	155.00
15	Bartholomew D. Natl Bk	200.00	May 29 <sup>th</sup> Cancelled	do last						
16	Mechanics Natl Bank		440.00							
17	Greenwich Bank									
18	South Street Natl Bank		5,845.00	3,710.00	1,120.00	1,050.00	1,830.00	970.00	900.00	930.00
19	Seventh Street Natl Bk		1,965.00	3,640.00	2,760.00	2,925.00	5,585.00	4,505.00	3,900.00	4,080.00
20	Bk of the City of N.Y.		2,770.00	8,495.00	12,070.00	12,315.00	27,625.00	21,840.00	21,000.00	21,700.00
21	American Bk Natl Bank		6,375.00	1,570.00						
23	Natl Bank of Commerce		3,761.00	2,935.00	2,765.00	2,880.00	5,450.00	4,971.00	4,400.00	4,840.00
25	Natl Broadway Bank		7,140.00	6,060.00	2,870.00	2,250.00	4,120.00	3,150.00	3,000.00	3,100.00
27	Mercantile Natl Bank		7,560.00	4,085.00	7,400.00	4,690.00	4,800.00			
27	Mercantile Natl Bank	1,030.00	880.00	830.00	830.00	Cancelled	do last	July 10 <sup>th</sup> 1814		
28	Pacific Bank		4,930.00	6,720.00	4,900.00	3,060.00	4,860.00	3,710.00	3,300.00	3,320.00
29	Natl Bk of the Republic		4,800.00	2,200.00	120.00	300.00	480.00			
30	Chatham Natl Bank		1,230.00	1,370.00	250.00					
30	Chatham Natl Bank	600.00	600.00	200.00	Ime 25 <sup>th</sup> Cancelled	do last				
31	Peoples Bank		1,855.00	915.00	630.00	450.00	740.00	620.00	600.00	620.00
32	Bank of North America		1,650.00	1,380.00	720.00	390.00				
33	Hanover Natl Bank		8,985.00	10,485.00	585.00					
33	Hanover Natl Bank	1,650.00	1,650.00	1,150.00	300.00	20.00	July 18 <sup>th</sup> Cancelled	do last		
34	Irving Natl Bank		7,050.00	3,355.00	60.00					
34	Metropolitan Natl Bk		2,670.00	1,410.00	450.00	5,960.00	10,790.00	12,740.00	12,460.00	12,600.00
35	Metropolitan Natl Bk	7,450.00	7,220.00	7,000.00	6,800.00	6,600.00	5,800.00	5,450.00	5,710.00	5,710.00
36	City Bank		8,400.00	5,800.00	1,260.00	1,280.00	2,480.00	2,480.00	2,250.00	2,325.00
40	City Bank	450.00	450.00	Ime 5 <sup>th</sup> Cancelled	do last					
40	First Natl Bank		6,240.00	6,400.00	3,110.00	1,950.00	4,030.00	4,030.00	3,900.00	4,030.00
42	Marshall Natl Bank		4,465.00	1,310.00						
42	Marshall Natl Bank	250.00	250.00	Ime 17 <sup>th</sup> Cancelled	do last					
43	Saint Nicholas Bank		3,600.00	1,580.00	800.00	325.00	1,650.00	1,500.00	1,500.00	1,500.00
43	Saint Nicholas Bank	480.00	480.00	500.00	Ime 8 <sup>th</sup> Cancelled	do last				
44	National Business Bk		1,090.00	3,870.00	1,980.00	2,580.00	980.00			
44	National Business Bk	340.00	400.00	260.00	220.00	1,400.00	July 17 <sup>th</sup> Cancelled	do last		
45	Corn Exchange Bank		3,495.00	4,220.00	4,410.00	4,305.00	8,555.00	6,805.00	6,000.00	6,110.00
45	Continental Natl Bank		1,785.00	1,420.00	1,400.00	1,500.00	2,110.00	3,100.00	2,200.00	2,100.00
45	Continental Natl Bank		550.00	1,050.00	1,400.00	1,450.00	1,920.00	1,860.00	1,800.00	1,720.00
46	First Natl Bank		1,250.00	1,345.00	680.00	1,615.00	1,425.00	470.00	1,500.00	1,500.00
46	First Natl Bank		7,330.00	7,300.00	3,155.00					
46	National Bank Bank	3,000.00	7,750.00	1,500.00	Ime 28 <sup>th</sup> Cancelled	do last				
46	Natl Street Bank		2,130.00	1,230.00	1,400.00	1,500.00	490.00			
46	Natl Street Bank	200.00	90.00	150.00	150.00					
47	North River Bank		680.00	1,320.00	245.00					
47	North River Bank	100.00	100.00	Ime 14 <sup>th</sup> Cancelled	do last					
47	East River Natl Bank		50.00	90.00						
47	Fourth Natl Bank		1,370.00	2,205.00	1,265.00	805.00	994.00	1,500.00		
47	Fourth Natl Bank	3,000.00	3,000.00	2,500.00	Ime 27 <sup>th</sup> Cancelled	do last				
47	Central Natl Bank		5,880.00	7,870.00	4,840.00	4,160.00	3,000.00			
47	Central Natl Bank	600.00	600.00	600.00	600.00	Ime 8 <sup>th</sup> Cancelled	do last			
47	Second Natl Bank		9,855.00	12,980.00	4,710.00	3,890.00	4,210.00	1,760.00	1,500.00	1,550.00
47	Second Natl Bank	750.00	6,600.00	5,700.00	1,200.00	July 7 <sup>th</sup> Cancelled	do last			
47	Third Natl Bank		1,025.00	1,115.00	690.00	400.00				
47	Third Natl Bank	400.00	400.00	400.00	350.00	350.00	Aug 25 <sup>th</sup> Cancelled	do last		
47	First National Bank		1,215.00	1,270.00	785.00	670.00	936.00	285.00	1,300.00	1,240.00
47	First National Bank		2,840.00	360.00	180.00	150.00	310.00	310.00	300.00	310.00
47	New York Natl Bank		3,900.00	520.00	140.00	20.00				
47	Borgess Natl Bank		720.00	500.00						
47	N.Y. County Natl Bank		5,380.00	24,665.00	3,170.00	825.00	1,475.00	1,335.00	1,200.00	1,240.00
47	German American Bank		3,850.00	1,080.00						
47	Chase Natl Bank		1,855.00	25.00						
47	Fifth Avenue Bank		1,590.00	1,600.00						
47	Fifth Avenue Bank	120.00	120.00	Ime 21 <sup>st</sup> Cancelled	do last					
47	German Exchange Bank									
47	German Exchange Bank	75.00	May 26 <sup>th</sup> Cancelled	do last						
47	German Exchange Bank		200.00	660.00	600.00					
47	United States Natl Bank		940.00	460.00						
47	United States Natl Bank		1,185.00	315.00						
47	Garfield Natl Bank		290.00	530.00	210.00	75.00	1,555.00	25.00		
47	Garfield Natl Bank		105.00	610.00	650.00	600.00	1,240.00	1,110.00	1,050.00	99.00
47	Bank of Metropolis									
47	New York Clearing House		70.00							

303,080.00 245,710.00 177,360.00 133,990.00 71,435.00 17,120.00 128,100.00 126,510.00  
 50,513.00 49,755.00 78,726.00 24,331.00 35,724.00 28,536.00 26,840.00 26,910.00



-Loan Certificate. Interest  $1\%$  c.

No.	BANKS	May 31 <sup>st</sup> 1882		June 15 <sup>th</sup> 1882		June 30 <sup>th</sup> 1882		July 15 <sup>th</sup> 1882		August 15 <sup>th</sup> 1882		September 15 <sup>th</sup> 1882	
		Received	Paid	Received	Paid	Received	Paid	Received	Paid	Received	Paid	Received	Paid
1	Bank New York & Astor	691.00	1,440.00	995.00	1,400.00		66.67						
2	Manhattan Comp'y		1,188.00		1,228.00		651.67						
3	Mechanics Nat'l Bank		620.00		186.67			539.16			1,059.16		968.33
4	Union National Bank		1,548.00		1,676.67		1,178.33	1,250.00			2,271.67		828.33
5	Bank of America		220.00		388.00		388.00	250.00			250.00		
6	Phoenix National Bank		1,240.00		2,133.33		2,000.00	408.33			545.00		465.00
7	National City Bank		2,133.33		766.67		408.33	430.00			620.00		340.00
8	Traders Nat'l Bk	550.00	774.00	586.67	549.00	320.00	87.50	250.00	78.34		121.00		57.00
9	First National Bk		563.00		774.10		540.00	500.00			745.00		57.00
10	Chemical Nat'l Bank		510.83		2,296.67		1,730.00	1,573.33			2,466.67		733.33
11	Merch Bx Nat'l Bank		326.67		818.33		500.00	500.00			970.00		878.33
12	Cattell Nat'l Bank		918.33		1,369.17		945.83	845.00			1,455.00		1,455.00
13	Butchers & D. Nat'l Bank	400.00	627.00		295.00		1,150.00	625.00			1,291.6		358.4
14	Mech & Trs' Bank		73.33										
15	Greenwich Bank												
16	Leather Apr. Nat'l Bank		974.17		618.33		186.67	175.00			305.00		161.67
17	Savannah Nat'l Bank		327.00		576.67		460.00	400.00			925.00		700.83
18	Bk of the State New York		461.67		1,415.84		201.167	2,085.00			3,770.83		3,640.00
19	American Bx Nat'l Bank		1,062.00		261.67								
20	National Bk of Commerce		6268.33		4,899.17		4,808.33	4,808.33			9,095.00		8,285.83
21	National Broadway Bk		1,190.00		1,010.00		478.34	375.00			686.87		525.00
22	Mercantile Nat'l Bank	2,058.33	1,260.00	2,213.34	672.50	1,946.67	1,233.33	1,158.33	781.67		800.00		
23	Pacific Bank		821.67		1,120.00		816.67	510.00			810.00		618.33
24	Nat'l Bk of the Republic		250.00		366.67		20.00	50.00			80.00		
25	Catharine Nat'l Bank	1,561.67	200.00	1,166.66	228.33	1,833.34	41.67				125.00		103.33
26	Peoples Bank		225.00		152.50		105.00	75.00					
27	Bk of North America		270.00		230.00		120.00	65.00					
28	Harbor Nat'l Bank	3,220.00	1,497.50	4,140.00	1,747.50	4,400.00	975.00	723.33		3.34			
29	Traders Nat'l Bank		1,770.00		558.4		900.00						
30	Metropolitan Nat'l Bank	16,426.66	450.00	19,333.34	285.00	1,6100.00	750.83	16,706.67	993.34	3,02			

FOR ORIGINALS SEE: Archives. Loan  
Committee of 1884. Loan Certificate  
Interest a/c.



# —Loan Certificate Interest 1/2c—

No.	BANKS	October 15 <sup>th</sup> 1884		November 15 <sup>th</sup> 1884		December 15 <sup>th</sup> 1884		January 15 <sup>th</sup> 1885		February 15 <sup>th</sup> 1885		March 16 <sup>th</sup> 1885	
		Received	Paid	Received	Paid	Received	Paid	Received	Paid	Received	Paid	Received	Paid
1	Bank of N.Y. & C.												
2	Bank of N.Y. & C.		900.00		900.00		900.00		870.00		800.00		700.00
3	Merchants Natl. Bk.												
4	Merchants Natl. Bk.		800.00		826.67		800.00		686.66		470.00		351.67
5	Union Natl. Bank												
6	Bank of America												
7	Phenix Natl. Bank		450.00		465.00		450.00		435.00		373.33		326.67
8	Natl. City Bank		300.00		310.00		300.00		310.00		320.00		280.00
9	Traders Natl. Bk.		100.00		103.00		100.00		103.34		106.67		75.00
10	Traders Natl. Bk.		475.00		490.83		475.00		467.50		400.00		350.00
11	Chemical Natl. Bk.		250.00		251.50		250.00		217.00		224.00		196.00
12	Chemical Natl. Bk.		850.00		848.33		850.00		715.00		640.00		560.00
13	Garrett Natl. Bank		1,506.66		2,483.33		3,166.67		2,983.33		2,818.23		1,901.67
14	Garrett Natl. Bank		25.00		25.83		25.00		25.83		26.67		23.33
15	Northwestern Bank												
16	Northwestern Bank		150.00		155.00		150.00		135.00		75.00		57.33
17	Northwestern Bank		3,500.00		3,616.67		3,500.00		3,436.67		3,093.33		2,600.00
18	Bank of State of N.Y.												
19	American Bk. Natl. Bank												
20	Natl. Bk. of Commerce		7,400.00		7,306.67		7,000.00		6,913.33		6,518.00		5,700.00
21	Natl. Bk. of Commerce		500.00		516.67		500.00		516.67		533.33		486.67
22	Merchants Natl. Bk.												
23	Pacific Bank		500.00		503.33		500.00		496.67		480.00		400.00
24	Natl. Bk. of the Republic												
25	Charlton Natl. Bk.												
26	Peoples Bank		100.00		103.33		100.00		103.34		106.67		93.33
27	Bk. of North America												
28	Hanover Natl. Bank												
29	Irving Natl. Bank												
30	Metropolitan Natl. Bk.	26,350.00	2,076.67	26,918.00	1,266.67	26,050.00	833.33	24,953.33	396.67	22,651.66	1,183.33	19,148.33	333
31	Natl. Citizens Bank		375.00		387.50		375.00		375.00		400.00		350.00
32	Massachusetts Bank		650.00		671.67		650.00		671.67		693.33		606.67
33	Market Natl. Bk.												
34	Saint Nicholas Bank		25.00		25.83		25.00		25.83		26.67		23.33
35	Natl. Shoe & Leather Bk.												
36	Corn Exchange Bk.		1,000.00		1,018.33		950.00		971.66		906.67		793.33
37	Continental Natl. Bk.		500.00		516.67		500.00		516.66		533.33		466.67
38	Oriental Bank		50.00		295.00		250.00		288.33		303.33		1,400.00
39	Importers Natl. Bk.		25.00		25.83		25.00		25.83		26.67		23.33
40	National Bank												
41	Natl. Street Bank												
42	North River Bank												
43	East River Natl. Bk.												
44	Fourth Natl. Bank												
45	Central Natl. Bk.												
46	Second Natl. Bank		250.00		258.33		250.00		258.33		160.00		140.00
47	Third Natl. Bank												
48	First National Bk.		216.67		206.67		200.00		190.00		213.33		186.67
49	Third Natl. Bank		50.00		51.67		50.00		51.67				
50	N.Y. Natl. Bk. Bank												
51	Borery Natl. Bank												
52	N.Y. County Natl. Bank		200.00		206.67		200.00		166.67		106.67		93.33
53	German American Bk.												
54	Chase Natl. Bank												
55	Fifth Avenue Bank												
56	German Exchange Bk.												
57	German Bk.												
58	United States Natl. Bk.												
59	Lincoln Natl. Bank												
60	Garfield Natl. Bank												
61	First National Bank		175.00		165.83		125.00		109.16		80.00		70.00
62	Bank of the Metropolis												
63	N.Y. Clearing House												
		26,350.00	26,350.00	26,918.33	26,918.33	26,050.00	26,050.00	24,953.33	24,953.33	22,651.66	22,651.66	19,148.33	19,148.33



# Loan Certificate Interest *1/2*

Nos.	BANKS	April 15 <sup>th</sup> 1885		May 15 <sup>th</sup> 1885		June 15 <sup>th</sup> 1885		July 15 <sup>th</sup> 1885		August 15 <sup>th</sup> 1885		September 15 <sup>th</sup> 1885		Nos.
		Received	Paid	Received	Paid	Received	Paid	Received	Paid	Received	Paid	Received	Paid	
1	Bank of the City of New York													1
2	Manhattan Company		695.00		695.00		620.00		620.00		620.00		620.00	2
3	Merchants Natl Bank													3
4	Madison Ave Nat Bank		276.67		200.00		206.67		200.00		206.67		65.00	4
5	Union National Bank												1.00	5
6	Bank of America													6
7	People's National Bank		330.00		261.67		200.00		206.67		200.00		170.00	7
8	National City Bank		300.00		300.00		310.00		300.00		310.00		310.00	8
9	Traders Nat Bank		300.00											9
10	Fieldston National Bank		300.00		275.00		250.00		175.00		87.50		39.17	10
11	Chemical National Bank		2,075.33		2,050.00		2,118.33		2,050.00		2,118.33		2,118.33	11
12	Merchants Ex Nat Bank		580.00		550.00		561.33		550.00		561.33		561.33	12
13	Callahan Nat Bank		1,970.00		1,811.67		1,826.67		1,700.00		1,766.67		1,515.33	13
14	Bulfinch & Drury Nat Bank		25.00		25.00		25.83		25.00		25.83		25.83	14
15	Mechanics & Traders Nat Bank													15
16	Greenwich Bank													16
17	Dothan Nat Bank													17
18	Seventh Ave Nat Bank		400.00		400.00		413.33		400.00		413.33		413.33	18
19	1st of the City of New York		2,726.67		2,611.67		2,686.67		2,600.00		2,686.67		2,595.00	19
20	American Ex Nat Bank													20
21	Nat Bank of Commerce		5,665.00		5,161.66		6,305.00		5,100.00		5,270.00		4,780.00	21
22	Nat Broadway Bank		500.00		500.00		516.67		500.00		516.67		483.33	22
23	Mercantile Nat Bank													23
24	Thaw's Bank		353.33		350.00		361.67		350.00		361.67		347.33	24
25	National Bank of the City													25
26	Goldman Nat Bank													26
27	Peoples Bank		76.67											27
28	Bank of North America													28
29	Manhattan Nat Bank													29
30	Living Nat Bank													30
31	Metropolitan Nat Bank	19,260.00		17,546.67		17,916.67		17,000.00		17,473.34		16,113.33		31
32	Nat Citizens Bank		363.33		325.00		335.83		325.00		335.83		325.83	32
33	Nassau Bank		470.00		50.00		51.67		50.00		51.67		50.00	33
34	Market Nat Bank													34
35	Saint Nicholas Bank		25.00		25.00		25.83		25.00		25.83		25.83	35
36	Nat Bank of Commerce													36
37	Continental Nat Bank		850.00		850.00		845.00		800.00		795.00		730.00	37
38	Oriental Bank		500.00		500.00		516.67		500.00		516.67		516.67	38
39	Imperial & Eastern Nat Bank		150.00		150.00		155.83		150.00		155.83		155.83	39
40	Nat Bank of Commerce		25.00		25.00		25.83		25.00		25.83		25.83	40
41	Hall Street Bank													41
42	North River Bank													42
43	East River Bank													43
44	Fourth National Bank													44
45	Central National Bank													45
46	Greenwich National Bank		150.00		150.00		121.67		50.00		51.67		21.67	46
47	North Nat Bank													47
48	First Nat Bank		200.00		200.00		206.67		200.00		206.67		206.67	48
49	Third Nat Bank													49
50	Nat Bank of Commerce													50
51	Bank of the City of New York													51
52	Bank of the City of New York													52
53	Bank of the City of New York													53
54	Bank of the City of New York													54
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136	Bank of the City of New York													136
137	Bank of the City of New York													137
138	Bank of the City of New York													138
139	Bank of the City of New York													



— Loan Certificate Interest % —

No.	BANKS	October 15 <sup>th</sup> 1885		November 15 <sup>th</sup> 1885		December 15 <sup>th</sup> 1885		January 15 <sup>th</sup> 1886		February 15 <sup>th</sup> 1886		March 1 <sup>st</sup> 1886		No.
		Received	Paid	Received	Paid	Received	Paid	Received	Paid	Received	Paid	Received	Paid	
1	Bank of New York A.B.A.													1
2	Manhattan Company		600.00		600.00		600.00		600.00		600.00		280.00	2
3	Mechanics Nat Bank													3
4	Mechanics Nat Bank													4
5	Union Nat Bank													5
6	Bank of America													6
7	Edinbx Nat Bank		96.86											7
8	Nat City Bank		300.00		300.00		300.00		300.00		300.00		100.00	8
9	Tradersmens Nat Bank													9
10	Tradersmens Nat Bank													10
11	Tradersmens Nat Bank		25.00		25.83		25.00		25.83		25.83		6.67	11
12	Chemical Nat Bank		1846.67		1846.67		1846.67		988.33		988.33		438.33	12
13	Mechanics Nat Bank		500.00		516.67		500.00		516.67		516.67		232.33	13
14	Gallatin Nat Bank		1116.86		930.00		853.34		826.67		883.33		232.33	14
15	Tradersmens Nat Bank		25.00		25.83		25.00		25.83		25.83		6.67	15
16	Mechanics Nat Bank													16
17	Greenwich Bank													17
18	Leather Mfgs Nat Bank													18
19	Seventh Ward Nat Bank		400.00		413.33		400.00		413.33		413.33		156.67	19
20	St. Paul Nat Bank		2226.67		2226.67		1846.67		1846.67		1846.67		622.67	20
21	American Trch Nat Bank													21
22	Nat Bank of Commerce		4190.00		3345.00		2575.38		2268.33		2336.67		1026.67	22
23	Nat Bank of Commerce		400.00		413.33		400.00		400.00		310.00		80.00	23
24	Merchants Nat Bank													24
25	Edinbx Nat Bank		300.00		310.00		300.00		310.00		310.00		140.00	25
26	Nat Bank of the Republic													26
27	Clifton Nat Bank													27
28	Capital Bank													28
29	Bank of the South America													29
30	Lawrence Nat Bank													30
31	Irving Nat Bank													31
32	Metropolitan Nat Bank													32
33	National Citizens Bank													33
34	National Citizens Bank	13746.66	325.00	12566.67	335.83	10590.00	325.00	9976.66	335.83	8980.00	335.83	3779.17	151.66	34
35	Nassau Bank													35
36	Marshall Nat Bank													36
37	Swiss Nat Bank		25.00		25.84		25.00		25.83		20.00			37
38	Nat Bank of the Republic													38
39	Nat Bank of the Republic		600.00		620.00		600.00		600.00		570.00		413.33	39
40	Continental Nat Bank		500.00		516.67		500.00		516.67		516.67		80.00	40
41	Continental Bank		30.00		30.83		30.00		30.83		30.83		6.67	41
42	Imperial Nat Bank		25.00		25.84		25.00		25.83		25.84			42
43	National City Bank													43
44	North Street Bank													44
45	North River Bank													45
46	East River Nat Bank													46
47	Fourth Nat Bank													47
48	Carroll Nat Bank													48
49	Second Nat Bank													49
50	Fourth Nat Bank													50
51	First Nat Bank		200.00		206.67		153.33		90.00					51
52	Third Nat Bank													52
53	NY Nat Exchange Bank													53
54	Bowery Nat Bank													54
55	NY County Nat Bank													55
56	German American Bk													56
57	Chase Nat Bank													57
58	NY Nat Bank													58
59	German Exchange Bank													59
60	Germania Bank													60
61	United States Nat Bk.													61
62	Luzerne Nat Bank													62
63	Garfield Nat Bank													63
64	NY Nat Bank		25.00		25.83		25.00		25.83		20.00			64
65	Bank of Metropolis													65
66	NY Sleeping Haven													66
		13746.66	13746.66	12566.67	12566.67	10590.00	10590.00	9976.66	9976.66	8980.00	8980.00	3779.17	3779.17	