Selma March 28th 1861

Hon A. B. Moore
Dear Sir

S. K. Rayburn Presdt. Coosa & Tenn. Rail Road brought showing of yours, that the Company upon a certain contingency would be entitled to draw from the Treasury $40.000 - Upon this showing I discounted his bill on the Treasurer for $20.000 at 4 months at maturity I shall desire more Bonds of Ala, Could you use about $50.000 of Central or Commercial, without loss? If you can, then the law would be satisfied and we in condition to purchase immediately more Bonds -

Mr, Owens, Clerk of Steamboat St Charles, told our Cashier that he saw a Mr, English pay ~~pay~~ to Mr. Copeland, quarter Master 1/2 pr cent for $1000. of the notes of the Bank of Selma. This doubless was part of the money I paid you for Bonds, I would inquire if Mr Copeland is authorized to speculate, and sell to those in search of gold, the circulation of this Bank in the hands of the Treasurer, If he is so authorized and if the Treasury gets the benefit of the profits of the trade I would make no complaint

even though I might be able to convince
you that such a disposition of the fund was
not contemplated, and that it partakes more
of the stern principles of law, than of equity,
Neither would I complain if the Soldier
is to get the benefit of the profit; but if
Mr Copeland avails himself of his position
to speculate for his own benefit then I
think that the Government as well as the
Bank has serious cause of complaint,
I give you the facts as I received them
with the hope that you may be able
to explain the transaction

Yours truly

W. M. Smith Prest

W. M. Smith
Pres Bk Selma

Recd Mar 30th