

Copy
Executive Department

Montgomery, Ala. Mar 16th 1861

W. M. Smith
Pres. Bk of Selma
Selma
Ala.

Sir

When you were in Montgomery you suggested that the Bank of Selma would take as many as \$20,000 of the state bonds. The bonds will be ready to be delivered next week. The Convention has passed an ordinance authorizing free banking Companies to issue two dollars for one upon the amount of state bonds owned by them. I inferred from your conversation when in Montgomery that if your Bank were allowed to issue two for one you would take a larger amount of bonds than the amount above designated. The act of the Legislature requires that the bonds shall be sold for specie or its equivalent. To you is a specie paying Bank I shall require perhaps not more than one third to be paid in specie. Please advise me immediately what amount of

Kindly you will take upon the facts
above stated and what proposition of
specie you could pay. As soon
as I am advised that you are
ready to take the bonds you will
be furnished with them.

As the state is greatly
in need of money it is important
that I should hear from you
at a very early day.

Very Respectfully
Yours Obedt
J. B. Moore

Copy of
letter to
B.R. of Selma

Mar 16th 1861

