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Selma April 4th 1861

Gov. Moore

Dear Sir

Yours is at hand. I am satisfied that no blame attaches to the Executive in the matter mentioned in my last, and I hope you will not be annoyed by it -

Allow me to respectfully dissent from the justice of your Conclusion to give the preference to the Suspended Banks to pay their notes into the Treasury - I conceive that neither the law, or good Conscience requires them to that privilege. They have been amply paid for their patriotism inasmuch they could afford to donate to the State all they have promised as a loan.

There are peculiar reasons why the Banks of Selma should have the preference. When we put out Circulation it is bought up and returned for gold, and thus we are compelled to bear the burden of Exchange for the interior, while these banks are exempt from all liability. We are in fact compelled to do what it is the duty of these Banks to do.

Now if we take our gold or Circulation

action to buy Bonds we have nothing left,,
with which to redeem ~~the~~ that Circulations
and must therefore either suspend or do
business - The result then of your former
amounts to this, We are not able to buy the
bonds, and thus the State loses the sale
of them, I wish to purchase about ~~the~~
three hundred thousand dollars of the
Bonds of Ala, But your decision places
it out of my power to do so at this time.
I shall therefore be compelled to do without
them, or purchase them from others at
second hand, or purchase the Confederate States
Bonds - I think when you come to reflect
you will perceive that you or the State, is
under no especial obligations to the Suspended
banks, and that you do injustice to the
State by giving them a privilege which defeats
the sale by the State of a large amount
of Bonds - If upon reflection you should
agree with me in my conclusion I shall
be pleased to hear from you again

Yours truly

J. M. Smith