

ANNUAL REPORT  
OF THE  
COMMISSIONER  
OF THE  
FREEDMAN'S SAVINGS AND TRUST COMPANY  
TO THE  
FIRST SESSION OF THE FIFTY-FOURTH CONGRESS  
FOR  
THE YEAR ENDED NOVEMBER 30, 1895.



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# L E T T E R

FROM

## THE COMMISSIONER OF THE FREEDMAN'S SAVINGS AND TRUST COMPANY,

TRANSMITTING

*Annual report for the year ended November 30, 1895.*

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DECEMBER 12, 1895.—Referred to the Committee on Banking and Currency and ordered to be printed.

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OFFICE OF THE COMMISSIONER OF THE  
FREEDMAN'S SAVINGS AND TRUST COMPANY,  
*Washington, D. C., December 11, 1895.*

SIR: I have the honor to submit herewith, as required by law, the annual report of the Commissioner of the Freedman's Savings and Trust Company for the year ended November 30, 1895.

Very respectfully,

JAMES H. ECKELS,  
*Commissioner.*

Hon. THOMAS B. REED,  
*Speaker of the House of Representatives.*



# FREEDMAN'S SAVINGS AND TRUST COMPANY.

## OFFICE OF THE COMMISSIONER OF THE FREEDMAN'S SAVINGS AND TRUST COMPANY, *Washington, D. C., December 11, 1895.*

SIR: I have the honor to submit herewith for the consideration of Congress the annual report of the Commissioner of the Freedman's Savings and Trust Company, as required by section 5 of the act of February 21, 1881.

The receipts and disbursements during the year ended November 30, 1895, have been as follows:

### RECEIPTS.

By dividends on the capital stock of the Second National Bank of Washington, D. C.....	\$240.00
By dividend on the capital stock of the Detroit Car Loan Company .....	20.00
By amount received in compromise of the judgment against J. T. H. Hall, equity cause No. 5327 .....	500.00
	<u>\$760.00</u>
Balance on hand December 11, 1894.....	31,627.46
Total .....	<u>32,387.46</u>

### DISBURSEMENTS.

To salary of Commissioner.....	\$1,000.00
To compensation of agent and office expenses .....	1,500.00
To attorneys' fees, equity cause No. 5327, Freedman's Savings and Trust Company v. J. T. H. Hall.....	25.00
To copying annual report .....	5.00
To printing annual report .....	7.60
To barred dividends paid under act of February 17, 1883, section 2.....	7.50
	<u>2,545.10</u>

Cash balance on hand at the close of business November 30, 1895... 29,842.36

### PAYMENTS UNDER ACT OF CONGRESS APPROVED FEBRUARY 17, 1883.

Of the barred dividends authorized to be paid under the provisions of the act of February 17, 1883, only one claim, calling for \$7.50, was presented and paid during the year, making a total of 1,041 claims paid

under said act, amounting to \$10,724.16, and leaving 1,370 claims unpaid, calling for \$6,756.94.

#### BARRED CLAIMS AND DIVIDENDS.

Five claims were presented for payment during the year, requiring \$81.14 to pay the 62 per cent declared in dividends, making 259 claims presented since May 12, 1885, calling for \$4,177.50, which claims are barred under the act of February 21, 1881.

The Commissioner is still of the opinion that the available assets on hand will provide for the payment, not only of all the unpaid dividends revived under the provisions of the act of February 17, 1883, likely to be called for, but also for all other dividends barred under the provisions of section 8 of the act of February 21, 1881, likely to be presented for payment, should the limitation for their presentation and payment be removed. It is therefore respectfully recommended that the limitations in regard to the payment of all claims and dividends now barred be removed, and that the Commissioner be authorized to pay from the balance in his hands available for that purpose, so much of the 62 per cent declared in dividends as may be due on all valid claims presented for payment.

The following draft of a bill, if enacted into law, will accomplish the result indicated:

A BILL authorizing the Commissioner of the Freedman's Savings and Trust Company to pay certain dividends barred by the act of February twenty-first, eighteen hundred and eighty-one.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,* That the Commissioner of the Freedman's Savings and Trust Company be, and he is hereby, authorized and directed to pay from the funds in his hands available for that purpose, to all claimants otherwise legally entitled thereto, who have not yet received them, the sixty-two per centum in dividends heretofore declared in favor of the depositors of said company, notwithstanding the limitation for the payment of such dividends contained in section eight of an act entitled "An act amending the charter of the Freedman's Savings and Trust Company, and for other purposes," approved February twenty-first, eighteen hundred and eighty-one.

#### AVAILABLE ASSETS.

The following list embraces the available assets on hand:

Description.	Face value.	Estimated proceeds.	Remarks.
Cash balance.....	\$29,842.36	\$29,842.36	Of uncertain value.
Second National Bank stock.....	3,000.00	4,050.00	
Detroit Car Loan Company's stock.....	4,000.00	.....	
Total.....	36,842.36	33,892.36	

#### OTHER ASSETS.

Of the other assets described in the report of the Commissioner for the year ended December 1, 1883 (Mis. Doc. No. 10, Forty-eighth Congress, first session), \$500 has been collected from one J. T. H. Hall, in equity cause No. 5327, and counsel has been instructed to take proper steps for the collection of the judgments against Charles R. Douglas, for \$1,800, and Lewis H. Douglas et al., for \$561.52, out of the estate of the late Frederick Douglas, their father.



## OUTSTANDING CHECKS.

Of the outstanding dividend checks mentioned in the Commissioner's last annual report, nineteen, calling for \$363.20, have been presented and paid during the year, leaving still outstanding checks issued as follows:

By Hon. J. A. J. Creswell et al.....	\$3,401.93
By Hon. John Jay Knox.....	4,004.44
By Hon. H. W. Cannon.....	90.98
By Hon. William L. Trenholm.....	22.47
By the present Commissioner.....	1.69
Total.....	<hr/> 7,521.51

In the appendix will be found a summary of the dividends declared and paid since the failure of the company.

Very respectfully,

JAMES H. ECKELS, *Commissioner.*

The SPEAKER OF THE HOUSE OF REPRESENTATIVES.



## APPENDIX.

### STATEMENT NO. I.—DIVIDENDS DECLARED.

At the time of the failure of the company in 1874, there were 61,131 depositors, to whom there was due.....	\$2, 939, 925. 22
Five dividends have been declared, as follows:	
(1) 20 per cent, November 1, 1875.....	587, 985. 04
(2) 10 per cent, March 20, 1878 .....	293, 992. 52
(3) 10 per cent, September 1, 1880 .....	293, 992. 52
(4) 15 per cent, June 1, 1882.....	440, 988. 78
(5) 7 per cent, May 12, 1883 (final).....	205, 794. 76
Aggregating 62 per cent and amounting to.....	1, 822, 753. 62
Of this amount there was called for and paid.....	1, 638, 259. 49
Leaving unpaid and barred by act of February 21, 1881.....	184, 494. 13
Of this amount there was revived by act of February 17, 1883.....	17, 481. 10
Of which amount there has been paid.....	10, 724. 16
Leaving uncalled for on December 2, 1893.....	6, 756. 94

STATEMENT NO. II.—TABLE SHOWING TOTAL PAYMENTS TO THE CREDITORS OF THE FREEDMAN'S SAVINGS AND TRUST COMPANY.

Branches.	First dividend.		Second dividend.		Third dividend.		Fourth dividend.		Final dividend.		Total payments at each branch.
	No. of claim-ants.	Nov. 1, 1875, 20 per cent.	No. of claim-ants.	Mar. 20, 1878, 10 per cent.	No. of claim-ants.	Sept. 1, 1880, 10 per cent.	No. of claim-ants.	June 1, 1882, 15 per cent.	No. of claim-ants.	May 12, 1883, 7 per cent.	
Alexandria, Va.....	226	\$2,694.65	207	\$1,338.38	197	\$1,318.07	173	\$1,974.00	136	\$870.88	\$8,195.98
Atlanta, Ga.....	555	5,093.89	424	2,238.82	362	2,219.36	318	3,163.20	246	1,362.94	14,078.21
Augusta, Ga.....	1,504	17,012.84	1,300	8,255.63	1,212	8,161.09	1,134	12,183.16	1,057	5,626.94	51,239.66
Baltimore, Md.....	2,411	54,788.02	2,193	26,930.55	2,036	26,177.06	1,890	38,794.54	1,671	17,445.78	164,135.95
Beaufort, S. C.....	516	4,930.78	439	2,330.62	395	2,233.38	337	3,276.75	287	1,377.28	14,148.81
Charleston, S. C.....	3,024	46,649.32	2,823	22,430.33	2,541	22,016.86	2,352	33,156.65	2,104	15,077.83	139,330.99
Columbus, Miss.....	124	943.09	91	417.19	57	363.59	49	519.62	43	236.40	2,479.89
Columbia, Tenn.....	338	3,365.85	311	1,648.66	282	1,605.06	269	2,412.60	180	970.63	10,002.80
Huntsville, Ala.....	328	6,468.84	300	3,175.52	280	3,134.41	280	4,706.04	263	2,172.70	19,657.51
Jacksonville, Fla.....	576	6,721.67	487	3,249.66	400	2,927.59	350	4,260.55	306	1,911.14	19,070.61
Lexington, Ky.....	347	6,145.44	287	2,686.30	254	2,597.44	226	3,750.52	207	1,683.41	16,863.11
Little Rock, Ark.....	115	2,504.12	95	1,187.83	90	1,171.43	93	1,748.80	86	772.35	7,384.53
Louisville, Ky.....	1,376	24,529.46	1,216	11,911.56	1,089	1,570.48	918	16,870.01	792	7,620.77	72,502.28
Lynchburg, Va.....	299	2,880.61	256	1,380.89	220	1,335.98	197	1,957.75	155	789.68	8,344.91
Macon, Ga.....	716	9,549.62	560	4,635.52	479	4,476.04	429	6,532.09	365	2,968.05	28,161.32
Memphis, Tenn.....	756	16,697.02	687	8,141.44	564	7,559.55	512	11,198.00	422	4,889.29	48,485.30
Mobile, Ala.....	939	15,417.26	814	7,515.41	763	7,322.29	686	10,713.27	584	4,853.97	45,822.20
Natchez, Miss.....	106	3,735.95	96	1,843.19	83	1,742.06	84	2,713.50	73	1,197.92	11,232.62
Nashville, Tenn.....	804	13,823.03	644	6,644.78	564	6,395.82	514	9,320.90	450	4,231.57	40,416.10
Newbern, N. C.....	576	6,218.01	468	2,922.94	427	2,920.66	396	4,381.96	349	2,030.10	18,473.67
New Orleans, La.....	1,314	43,631.67	1,062	20,944.91	962	20,337.62	890	29,725.92	767	12,973.58	127,613.59
New York, N. Y.....	1,529	62,026.87	1,318	29,996.19	1,174	28,577.67	1,151	42,614.06	1,021	19,125.13	182,339.92
Norfolk, Va.....	1,296	20,346.23	1,136	9,665.12	984	9,208.05	935	13,678.41	837	6,131.54	59,029.35
Philadelphia, Pa.....	719	13,685.82	632	6,720.74	568	6,585.68	523	9,607.97	471	4,377.09	40,977.90
Raleigh, N. C.....	579	5,739.51	455	2,716.76	390	2,595.93	324	3,725.69	276	1,645.47	16,423.36
Richmond, Va.....	2,000	27,406.81	1,732	13,280.23	1,527	12,765.84	1,475	19,222.49	1,296	8,797.43	81,472.80
Savannah, Ga.....	1,706	25,493.03	1,468	12,256.85	1,383	12,092.32	1,314	17,993.59	1,130	7,984.93	75,820.72
Shreveport, La.....	346	5,680.59	300	2,703.65	240	2,591.62	196	3,517.87	149	1,450.82	15,944.55
St. Louis, Mo.....	421	9,989.68	347	4,624.41	304	4,396.13	280	6,482.52	258	2,863.14	28,355.88
Tallahassee, Fla.....	339	4,840.47	283	2,329.38	224	2,240.23	205	3,321.53	181	1,486.85	14,218.46
Vicksburg, Miss.....	633	14,311.51	535	6,477.22	412	5,888.29	393	8,981.33	312	3,892.41	39,550.76
Wilmington, N. C.....	780	7,653.04	641	3,599.45	516	3,468.01	488	5,119.42	411	2,309.35	22,149.27
Washington, D. C.....	2,676	63,381.08	2,444	31,191.04	2,292	30,866.70	2,136	45,979.80	1,879	20,785.18	192,203.80
Miscellaneous.....	22	1,004.41	14	292.17	9	260.87	10	392.20	10	183.03	2,132.68
Total dividends paid.....											1,638,259.49
Barred claims, section 1, act February 17, 1883.....											5,177.96
Barred claims, section 2, act February 17, 1883.....											5,546.20
Special deposits and preferred claims.....											73,565.03
Total.....	29,996	555,360.08	26,069	267,683.34	23,280	259,123.18	21,527	388,996.71	18,774	172,096.18	1,722,548.68