

# THE FREEDMEN'S BANK.

## PRESIDENT DOUGLASS'S STATEMENT — MORE UNFAVORABLE DEVELOPMENTS— WORTHLESS CHARACTER OF THE WASH- INGTON BRANCH LOANS.

(SPECIAL DESPATCH TO THE BOSTON DAILY ADVERTISER.)

WASHINGTON, D. C., April 28.—Frederick Douglass, president of the Freedmen's Bank, prints a statement here today in regard to the affairs of that institution. He claims that, next to the freedman's bureau, this bank has, to a certain class of American people, been a standing offence; that every fact and circumstance which could awaken distrust in the bank has been promptly exposed by them. He claims that the late publication of Bank Examiner Meigs was garbled, everything omitted tending to show that the bank is recovering. He closes by saying that the officers of the bank believe that were they to close today they could pay dollar for dollar, and if the depositors will exercise due patience, the bank will be in a better condition than ever in twelve months. Access was given today, for the first time, to the press, to a full list of the loans made by the Washington branch. It appears that it now has loaned upon real estate to the amount of \$1,473,226, and upon sundry securities to the amount of \$535,160, being a total of over \$2,000,000 of deposits drawn from various branches and invested by the Washington branch. A large proportion of these loans are made in violation of the law, and many of them are utterly worthless. These loans were all made under the late management of the bank, and Mr. Douglass is not responsible for any of them. The finance committee, at the time when a large part of these loans were made, consisted of Henry D. Cook; W. S. Huntington, Lewis Clephane and L. R. Tuttle. A gentleman who has made an official and searching examination into the character of these loans, and who is at the same time very friendly to the bank, expresses the opinion that the institution will lose fully half a million dollars upon loans made in this district.

(TO THE ASSOCIATED PRESS.)

## ASSERTIONS OF THE ST. LOUIS BRANCH.

ST. LOUIS, April 28.—The officers of the Freedmen's Bank here deny being involved in the reported trouble of the Freedmen's Bank in Washington. They also assert that the report of the failure of the Freedmen's Bank in Washington is without foundation.

## A RUN ON THE CHARLESTON BRANCH.

CHARLESTON, April 28.—There was a run on the Freedmen's Savings Bank here today. At first the depositors were paid in full, but as the run continued the bank paid only 20 per cent. of the deposits, and required sixty days' notice for the balance. Deposits in the bank April 1, were \$256,000. About \$5000 was paid depositors today.

## UNEASINESS IN PHILADELPHIA.

PHILADELPHIA, April 28.—There is some uneasiness among the depositors of this branch of the Freedmen's Bank. In the case of a run the bank will compel sixty days' notice.