



**Record Group:** Morris Canal and Banking Company  
**Series:** Trust Stock Certificate Book, 1837  
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[Institutional History](#)

**Content Note**

At a meeting of the board on 14 March 1837, the exchange committee recommended that trust certificates be issued for an amount not exceeding \$2 million, as "auxiliary to the operations in Foreign & Domestic Exchanges." The recommendation was adopted and on March 23rd the Board resolved that trust certificates bearing interest from 3-4% be issued under the direction of the exchange committee. The forty-three completed stubs, dated 27 March 1837 through 11 April 1837, indicate that the company actually raised just over \$90,000. Tendered in denominations of \$100, \$500, or \$5,000, the certificates state the date sold, time period of the loan (ranging from 81 to 260 days), purchaser's name, due date, payee, and the register folio on which the transaction was recorded. (These registers have since been lost.)

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