

The Council adjourned 'till tomorrow morning.

Thursday 4th. February 1790

His Excellency John Eager Howard Esquire
The Hon'ble. John Kilty and
John Davidson Esquires attended

Friday 5th. February 1790

The Council met.

Present his Excellency John Eager Howard Esquire
The Hon'ble. John Kilty
James Brice
John Davidson
Randolph B. Latimer Esquires

William Richardson junr. of Caroline County, who was appointed Treasurer of the Eastern Shore in the room of Henry Dickinson, deceased [p. 146] having transmitted to this Board a bond executed by himself with William Perry, Zabdiel Potter, and William Richardson Senr. Securities for his faithful performance of the Duties thereof—the same was approved and ordered to be filed.

Ordered that one thousand Copies of the Act entitled "An Act respecting the debtors and creditors of this State under the Act to establish funds to secure the payment of the State debt within six years, and for the punctual payment of the Annual interest thereon," be printed in hand bills and the following added.

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The Board being determined that the debts which may be installed agreeably to the preceding Act shall be amply secured to the State, and being at the same time desirous to prevent trouble and disappointment to the debtors, have thought it proper at this early period to declare that they mean to observe a strict and invariable circumspection with regard to the sufficiency of securities, and all other matters that may arise in the execution of the powers vested in them: And that their intentions may be the better understood they offer the following hints to the persons concerned. As it is not possible that the Members of the Board can be sufficiently acquainted even with the reputed Circumstances of the Obligors, and as it would be in itself improper as well as partial in its operation, that they should act on their private opinions of the responsibility of particular persons, it is their determination to require in all cases some proof of the sufficiency of Securities, and it would contribute greatly to the convenience both of the Applicants and the Board, if some uniform mode of evidencing this sufficiency were to be adopted. It is therefore recommended that the privilege of binding only certain real property described in a Schedule, be generally accepted: In this case however the debtors are warned that no Schedule will be received that is not indubitably sufficient to cover the debt, and the interest that will accrue thereon from the present indulgence. To those who shall not accept this privilege the Board give Notice that unquestionable proof will be expected, respecting the real circumstances of Principals and Securities.

The Board further advise the debtors not to postpone their applications to the close of the