

promptly, it will leave the credits of the state and her great works of internal improvement, in a predicament, dependent as they are upon it, from which they cannot be extricated without great loss and most injurious delays, so that if common honesty did not command the act, a due regard to the more selfish motive of interest, should prompt us not to hesitate one moment on this important and delicate point.

We have failed to negociate the loan abroad, with which we were charged, under the act of the Legislature of 1836, owing to reasons which will hereafter be fully explained jointly with my colleague—and I regret greatly, that the peculiar situation of himself or family, must have prevented him from meeting me this week in this place, to make to your Excellency said report; but it may be looked for, I presume, at an early period after the commencement of the session.

I have the honor to be,

With great respect,

Your Ob't. Serv't.

THO. EMORY.