

Sterling per Tun as soon as any ship sails on which it may be put on board, and to draw for the residue as soon as advice may be received of the arrival of the Iron and the value known. They have [p 136] also engaged that it shall be insured. If none of their Ships arrive at Baltimore before the 10th. of July I expect there will be a charge incurred of 7/6 per Tun for Transporting the Iron to Patuxent.

If your Excellency and the Council are of opinion that the Agent ought to accept the Terms, he will immediately conclude the Bargain.

I am with the highest Consideration, Sir

Your Excellencys most Obed. Serv't.

His Excellency
Gov'r. Smallwood
In Council

Daniel of St. Thomas Jenifer

To which the Board return the following Answer

Annapolis 31st. May 1786

Sir

Tho' the Assembly in their Act vesting certain Powers in the Governor and Council have not mentioned Iron, yet we think it was the intention of the Legislature to obtain on Loan every thing that would immediately command Money without loss. With this impression We think ourselves well justified in giving our opinion in favor of the Loan provided there be just Grounds to believe that the Sales of it will produce clear of all incidental Charges the Nett Sum which the State is to give for it.

We are Sir

Your most Obed. Serv'ts.

Dan'l. of St. Thomas Jenifer Esqr.

W. Smallwood

Dissentient.

Because, if the Act which direct the Agent to solicit a loan of Money and Tobacco should admit a construction that other Articles convertible into Cash are intended, there still remains an objection to Iron, the House of Delegates having rejected the proposed insertion of that Article in the Bill.

John Kilty

The Council adjourned 'till tomorrow morning 11 o'clock.

Thursday 1st. June 1786

His Excellency William Smallwood Esquire, and
The Hon'ble James Brice and John Kilty Esquires attended.

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Friday 2d. June 1786

The Council met.