

‘3d. The said *Salmon* shall receive the goods when invoiced as above at the gross amount of the same, together with all the moneys received on account of debts, notes, or book account, and place the same to the credit of said estate.

‘4th. The said *Salmon* shall be responsible for the legal debts of said *Clagett*, to the amount of \$39,500, including his own claim and borrowed money; and retain a mortgage which he now holds to indemnify him for any deficiency which may exist, after collecting the debts, and taking the goods at their invoiced price, if any deficiency should then appear.

‘5th. One gentleman shall be appointed by each party, to examine every debt, and determine whether it shall be classed as borrowed money or other legal debts, and should they disagree, they shall have power to appoint an umpire whose decision shall be binding.

‘6th. The said *Salmon* shall give his notes severally to the creditors, at nine months without interest, or fifteen months with interest added after nine months, at his discretion, for such portion as they shall decide to be legal debts; and his notes at ninety days with interest for such portion as they shall class as borrowed money.

‘7th. Should the effects of *Thomas Clagett* not realize the aforesaid sum of \$39,500, the said *Salmon* shall not foreclose the mortgage he holds, until after the expiration of two years from this date.

‘8th. After this agreement has been executed by the respective parties to it, it is understood that all responsibilities to and from *Thomas Clagett*, shall be annulled, so far as the persons we severally represent may be concerned. Also, to exonerate the family of *Thomas Clagett* from the payment of such notes as may be signed, or endorsed by them, and held by said *Salmon*, not interfering with or invalidating their liability on the mortgage held by said *Salmon*.

‘It is expressly understood, that nothing contained in this agreement shall, in any manner, affect the mortgage heretofore given by *Thomas Clagett* and his family to indemnify said *Salmon* against certain risks or losses; excepting so far as to delay foreclosing the said mortgage for two years from the date hereof.’

This agreement was signed by ‘*Daniel Cobb, Henry Beadel*, on behalf of the creditors of *Thomas Clagett*,’ and by ‘*P. Baltzell, for Chars. Salmon*,’ and by ‘*Thomas Clagett*.’ By authority of