

of the nett profits, which probably will not be less than \$30,000 per annum, and for the whole term of the charter, one million two hundred thousand dollars. The risk then which any man runs, in mortgaging his land for the stock, is too trivial to be called a risk, or to make any man desire to get rid of the mortgage, who has discernment to see the advantages of it. But should any stockholder wish to have his mortgage released, he may do so any day in the year by selling his stock at a handsome advance, and causing the purchaser to substitute his land in the place of the sellers. In Louisiana, no stock is more saleable, or at a more handsome advance, than the stock of the Banks founded on real estate.

A FREDERICK FARMER.

February 18th, 1835.

