

due to the State; it will become an object with them to improve the
The strict injunction of the first Resolution might be dispensed with
provided prompt payment be made of all interest already due, and
satisfactory assurances given of regular payments in future, on this
and all other loans made by this State for the use of your City.

A Statement has already been presented to your view, from
which it will appear, that one whole Year's Interest also remains
unpaid, on the two hundred Thousand Dollars loaned under the
guarantee of the United States, contrary to the stipulations of the
contract, and altho' this subject is submitted to Congress, as appears
from a Report published, as of the Secretary of the Treasury, yet the
result on a question of doubtful propriety is and must remain for
some time uncertain. In the interim, whatever may be the ultimate
decision of that Body, it cannot affect the propriety of the
immediate, of all Interest now due & payment

The two subjects having become thus complicated, I have by the
advice of Council addressed the foregoing to you, under the
expectation, that if your resources are unequal to the speedy
discharge of your Contract, you may submit this with its
enclosures without delay to the President of the United States, in
order, and with the hope, that competent measures may be
adopted to forward such satisfactory payments as may justify
the Executive, in the exercise of any discretionary power, they may be
vested with, over a procedure; that would be painful to their
feelings: injurious to the public credit: and deeply affect the
Interests of those Individuals who are involved as sureties.

With sentiments of profound Respect
John. F. Mercer

The Commissioners of the
Federal Buildings

Council Chamber Annapolis February 16. 1802

Sir,

Samuel Chase Esquire, Agent for the recovery of the Bank Stock of
Maryland, in the British Funds, has transmitted to the Executive of
this State, the letter which you favoured him with of the 13th Instant,
intimating that the British Ministers had discovered a design to withdraw
this subject from the negotiation, pending between the two Governments
with an intention of remanding it to their Courts of Justice.

Insensible as this Executive are of the deep interest of the State in this
Communication and of the implicit confidence, which the Legislature
have always reposed in the Government of the United States, to have