

Council Chamber Annapolis May 27 1803

Sir,

I do myself the honour to forward to you a letter from the Executive of this State to William Pinkney Esquire together with a duplicate for the information of the President of the United States.

This with the Packet directed to Mr. Pinkney you will highly oblige this Executive by transmitting to that Gentleman.

The Honble James Madison
Secretary of State

With the highest respect & esteem
I am Sir your obedient servant
John F. Mercer

In Council May 27 1803

Sir,

The Executive delayed taking any measures respecting the Bank Stock under the Resolutions passed during last Session on that subject until the commencement of the present Month, at which time the Government of the United States were in possession of no certain information of the progress or state of the business.

At this period the President of the United States at the request of, and in concurrence with the opinion of the Executive of this State has authorized Mr. Pinkney to enter into a negotiation with the Ministers of Great Britain relative to this Interest, which appears by the last intimation from Mr. King to have been transferred to the Crown.

Copies of the powers to Mr. Pinkney and of a letter from this Executive to that Gentleman are now forwarded to you. In the whole of this transaction the Executive have not intended to interfere with the powers and duties which have been assigned to you under the various acts of the Legislature recognizing you as their agent, and they only mean to place it more amply in your power by a correspondence either directly with Mr. Pinkney, or through them, to advance the interests of the State with which you are so deeply connected.

This disclosure to you is intended by the Executive to be confidential, as the powers to Mr. Pinkney are of nature not to be communicated without subjecting the State to inconvenience. I have the honor to be Sir

The Honble Samuel Chase
agent for the recovery of the B. Stock

John F. Mercer