

Agreement of Alexander Brown & Sons, with the Chesapeake and Ohio Canal Company, April 27, 1839.

BALTIMORE, 27th April, 1839.

To the Chesapeake and Ohio Canal Company.

We will authorize you to draw on Wm. and Jas. Brown & Co. of Liverpool, for twenty thousand seven hundred eighty-five pounds, four shillings and four pence sterling, (£20,785 4s. 4d.) reimbursable in sterling bills in 90 days, with interest at 6 per cent. per annum, and a commission of one per cent. to be charged on the negotiation by Messrs. W. & A. Brown & Co. As security for which, we require \$120,000 Maryland 6 per cents to be lodged with us,—with authority to sell the same, to reimburse the loan unless 5 per cent. sterling bonds of the state of Maryland for £25,000, are handed to us for transmission to W. & J. Brown & Co. to be either sold by them in England, or handed to your agent in London, on our advance being paid off. If W. & J. Brown & Co. sell the bonds, they are to be entitled to the usual brokerage in addition to their nett commission of one per cent; and should any thing occur, to prevent their being reimbursed as contemplated, and that they are obliged to continue under advance for a period beyond 90 days, they will be entitled to claim any expense that may be incurred for raising money on the stocks, and an additional 1-3 per cent. per month, commission, until reimbursed.

Yours, respectfully,

ALEXANDER BROWN & SONS.

The Chesapeake and Ohio Canal Company agreed to accept the above proposal.

In testimony whereof, I have hereunto affixed my hand, and the seal of the said canal company, this 27th day of April, 1839.

G. C. WASHINGTON, *Prest.*

[SEAL.] \$100,000.