

turity. Every favorable disposition to your company, but the performance of your contract has been counted upon with certainty.

Very respectfully,

Your obedient servant,

THOMAS DUNLAP, *President.*

Messrs Francis Thomas, *President,*

P. Janney, *Director,*

Finance Committee of

C. & O. C. Co.

Letter to Bank of America, July 10, 1839.

To the President of the Bank of America.

The Chesapeake and Ohio Canal company will be indebted to the bank of America two hundred thousand dollars on the 28th of the present month. This amount the canal company will not be prepared to pay on that day, unless the means are raised by making great sacrifices, and I am obliged to ask the favor of the directors of the bank to extend the accommodation to the canal company for ninety days after the 28th of July.

I have forwarded to the agent of the canal company in London, a large amount of bonds of the State of Maryland, and shall instruct him to make sale of them as soon as that can well be done, to pay the debt to your bank; and I flatter myself that a further renewal, beyond that now asked for, will not be sought.

If the bank of America, by its directors, would consent to purchase, on acceptable terms, State of Maryland five per cent. sterling bonds, having fifty years to run, to the amount of the debt due, I would much prefer to close the transaction in that form.

FRANCIS THOMAS, *President.*

Letter from Bank of America, July 12, 1839.

BANK OF AMERICA, 12th July, 1839.

Dear Sir,

I have received your letter of the 10th inst. and having submitted it to the board of directors of this bank, at their meeting this morning, I have to inform you in reply, that we must decline to renew the loan of \$200,000, which will become due from the Chesapeake and Ohio Canal Company on the 28th inst. and we shall certainly expect the company will make the neces-