

sary arrangements to pay off the loan at maturity of their bonds, in conformity with the special agreement and understanding, when the loan was last renewed.

This loan has now continued for more than six months, having been twice renewed, at the urgent solicitations of the company; and when last renewed, it was expressly stipulated that it should be paid at the maturity of the bond.

We must therefore require it to be paid in conformity.

I am, very respectfully,

Your obedient servant,

GEO. NEWBOLD, *Prest.*

FRANCIS THOMAS, Esq.

Prest. Chesapeake & Ohio Canal Co. Washington.

Letter from Bank of America, July 23d, 1839.

BANK OF AMERICA, July 23, 1839.

Dear Sir,

I have received your letter of the 21st inst. from Philadelphia, and I regret to learn that you was obliged to leave New York before arrangements had been made to pay the debt of the Chesapeake and Ohio Canal Company to this Bank. You assure me, however, that further efforts will be made for the purpose, immediately upon your return to the City of Washington, and I have only to express my urgent request, that your company will be prepared to pay the bond on the day of its maturity, the 27th inst. The intelligence from Europe is very unfavourable, and we have good reason to fear that a large amount of specie will be shipped within the next ten days.

I am, very respectfully,

Your obedient servant,

GEO. NEWBOLD, *Prest.*

HON. FRANCIS THOMAS, *Prest. Ches. & Ohio Canal Co.*

Letter from Bank of America, July 27, 1839.

BANK OF AMERICA, July 27, 1839.

Dear Sir,

I have received your letter of the 25th inst. and I do exceedingly regret, that, your company have not transmitted us the money to pay their bonds for \$200,000, due this day. It is indeed an unfortunate result of a loan, that we have with no