

have also directed me to say, they have renewed this note, under the full expectation, that the one falling due in July, will then be paid.

I am, very respectfully,

Your obedient servant,

GEO. T. DUNBAR.

Letter from Commercial and Farmers' Bank of Baltimore, July 23, 1839.

COMMERCIAL AND FARMERS' BANK OF BALTIMORE,
July 23, 1839.

To Francis Thomas, Esq.,

President of the Chesapeake and Ohio Canal Co.

Sir,

A note of the Chesapeake and Ohio Canal company for \$20,000, which was discounted by this bank, became due on the 18th inst., payable in New York, when it was protested for non-payment, and now, this day, laid before our board of directors, by whom I have been directed to inform you that, should the note not be paid within thirty days from this date, the stock pledged for its redemption will then be sold to meet its payment.

I am, very respectfully,

Your obedient servant,

GEORGE T. DUNBAR.

Letter to George T. Dunbar, July 25, 1839.

George T. Dunbar,

Your letter of the 23d inst., addressed to the president of the company came to hand in due time. The president and directors of your bank cannot more sincerely regret the inability of the canal company to pay you than the president and directors of the canal company do, but such is the fact, that we are unable to pay at this time, unless by a sacrifice of the credit of the State of Maryland, which, we believe, even yourselves would not justify.

We have ample means in the shape of State bonds, but it is found to be impossible to sell them in this country; they have been, therefore, sent to Mr. Peabody in London, with directions to dispose of them in such manner as to meet bills of exchange