

I will not urge you farther. You see clearly the condition of the affairs of the canal company, and from the ability and zeal with which you have devoted yourself to the discharge of your trust, I have every reason to anticipate that every thing will be done that can be effected by the means in your hands, and am,

Very respectfully, &c.

FRANCIS THOMAS, *President.*

P. S. I have enclosed a letter from Mr. Ingle of the 16th October, accompanied by a copy of my letter of the 1st of same month, and a copy of Mr. Ingle's letter to you of the 28th September.

*Letter from George Peabody, Esq., October 18, 1839.*

*London, October 18, 1839.*

Hon. Francis Thomas,  
Pres. C. & O. C. Co.

Sir,

Since writing you by the "Liverpool," 20th ult., I have been favored with your letter of the 1st inst.

I have now the pleasure to advise of the following sales of Maryland bonds in addition to the £22,000 before stated. In Bremen, £1250 at 87 for bills payable in London next month, and in various sums here, amounting to £18,000 at 80. The latter sales were made to country gentlemen for investment.

From Messrs. Livingston and Prime I have received bills of exchange on your account, amounting to £9121 7 8. I have also conformed with your request, and fulfilled the arrangement entered into with Messrs. Christmas Livingston & Prime. I have accepted your bills Nos. 201, 209, in favor of the bank of Washington, amounting to £10,000, due the 31st December, and have handed over to their agent, Messrs. Maurice Smith & Co. £14,000 of the 5 per cent. Maryland bonds. In return, I have received bills of exchange for your account amounting to £9000.

All the other bills which you have drawn have been noted for non-acceptance. Your order in favor of the bank of America has been honored by the delivery to Messrs. Rothschilds of £52,000 of the 5 per cent. bonds, and that house has been trying to dispose of them, and has given the brokers intimations that if 75 can be had for the whole sum it will be accepted. Your order in favor of J. D. Beus for £20,000, I refused to honor unless the holders of the bills would agree not to offer the stock for sale, but to return it to me on receiving that pledged for the payment of the bills at maturity. This arrangement they declined, and the order has been protested, and will be returned by this conveyance. My course, in this instance, must