

ance. It is my wish to prevent any bill of yours being returned, and shall do so, if my securities will justify me in paying them.

I shall pay Messrs. Brown, Shipley & Co. the entire amount of the bills they have returned, with interest, according to contract, and any damages which they may have claimed, and received from you, must be refunded.

I enclose copies of my correspondence with Messrs. Rothschild & Sons, and Sanderson & Co.; also the account of the latter, which I have agreed to pay, and if the charges are not consistent with your arrangements made with Messrs. Christmas, Livingston & Prime, you will please settle the matter with them.

I hope what I have done will meet the entire approval of yourself and board of directors, of whose decision on the subject I shall feel most anxious to hear.

With great respect,

Your humble servant,

GEORGE PEABODY.

Letter from Baring, Brothers & Co. to George Peabody, Esq.

LONDON, Nov. 27, 1839.

To George Peabody, Esq.

London.

Sir,

In conformity with our verbal arrangement, it is now agreed ;
 1 mo. That we buy from you as agent of the Chesapeake and Ohio Canal Company, with full power from that body, £300,000 sterling bonds of the state of Maryland, redeemable in 1889, bearing interest at the rate of 5 per cent. per annum, payable in London, forming part of the issue, authorized by the acts of that state, passed December session 1838.

2 mo. That we pay you for the same 70 per cent. being the sum of £210,000. The dividend warrants on this stock falling due 1st January next, belongs to us, as well as all other dividend warrants.

3 mo. That we shall credit you, as agent of the Chesapeake and Ohio Canal Company, with this sum as soon as the bonds are delivered to us, or *pro rata*, as the said bonds are delivered. That the payments shall be made to you as required to meet your engagements, for the company, you agreeing to give us reasonable notice, when any large sums will be wanted for that purpose, and on the amount of purchase, until you require the money, we agree to allow you, the Bank of England rate of interest, from the 25th inst.