

not exceeding \$100,000—say one hundred thousand dollars to be drawn for as follows:

One-third at not less than 90 days date, from 1st of July next. One-third at not less than 90 days date from 1st August next; one-third at not less than 90 days date from 1st September next, you placing in my hands as collateral security, sterling 5 per cent. bonds of the state of Maryland, interest and principal payable in London, of sufficient amount to leave in my possession an excess of twenty per cent. beyond the amount of my acceptances.

In entering into this arrangement, it is expressly understood and agreed upon between us, that you are to negotiate your drafts through some respectable and solvent bank or banks, that will undertake that in no event shall my name be offered for sale or discount in open market, either here or elsewhere; and it is further understood and agreed between us, that you are to place me in funds at, or before maturity of my acceptances, for their payment when due, in default of which I have full power and authority to sell, without any limit as to price, a sufficient amount of said bonds, in this market or elsewhere, to produce the amount of my acceptances and commissions thereon, or send said bonds to London or elsewhere for sale, without any limit as to price, and drawing against each mission when and in what manner I think proper; and in the event of said bonds not producing the amount of my acceptances, interest and commissions, and expenses, you are to be bound to pay me any deficiencies.

My commission on said transaction to be one per cent. on your drafts, with an additional commission of one-half of one per cent. in case I am compelled to seek my reimbursement by sale of the bonds, or otherwise, and if sent to Europe for sale, the consignee then to charge a commission of one per cent. and usual brokerage, in addition to commissions charged by us.

I remain,

Very respectfully,

Your obedt. servt.

E. RIGGS.

Receipt of E. Riggs.

NEW YORK, Aug. 1, 1839.

Received of Francis Thomas, Esq. president of the Chesapeake and Ohio Canal company, as follows, viz.

Nos. 1645 to 1657, thirteen bonds of the state of Maryland, dated July 1st, 1839, at 50 years for £500 each £6,500, No. 798 to 855, fifty-eight bonds same date for £250 each, 14,500, all bearing interest at the rate of five per cent. payable semi-annually in London, making £21,000, twenty-one thousand