

to the notes of the Banks of New York. At this time, as the Banks of New York continue to pay specie, their notes are consequently worth nearly 10 per cent. more than those of the Banks of Maryland, including your institution. If you require that this draft shall be paid in New York funds the loss to the Canal Company must be very considerable. May I not therefore hope that you will consent to take in payment, your own notes, or the notes of good and solvent Banks of Baltimore? Do me the favour to let me hear from you on this subject at your earliest convenience; and direct your letters to me at New York, where I propose to be in a few days.

Respectfully, &c.

FRANCIS THOMAS.

Letter from Washington County Bank.

Washington County Bank, 16th October, 1839.

Dear Sir,

I have received your favour of the 12th inst. and have delayed my reply for one day, in order to ascertain the sentiments of those, who have the government of this institution, in relation to the proposition you have made as to the currency to be used, in payment of our bill for \$10,000 due in New York on 6th proximo.

I am now directed to say that no change will be made in the original agreement, of the contracting parties, and that we will look for the payment in New York funds.

Many unanswerable arguments might be urged in favour of our course; but as they will naturally suggest themselves to your mind I will omit saying anything more on the subject.

Very respectfully,

Your obed't serv't,

JOHN VAN LEAR, Jr.

Cashier.

Letter from Bank of Washington.

Bank of Washington, Oct. 16, 1839.

Dear Sir,

I had the honour to receive your letter of the 14th inst, proposing that this Institution, shall take in payment of the acceptances discounted for the Chesapeake & Ohio Canal Company and payable in New York, early in the next month, the notes of