

*Thomas Turner's Letter. Copy of Journal of Proceedings.*

SATURDAY, Nov. 9, 1839.

Present, Francis Thomas, President, J. G. Davis, J. Carroll and P. Janney, Directors.

“A letter was received from the North American Trust and Banking Company, demanding immediate payment of several bills of exchange, drawn on George Peabody by the canal company, but which have been returned because of their non-acceptance. The President was authorised to sell the five per cent bonds now hypothecated to secure the payment of their bills of exchange, at 75 per cent of their par value, in *N. York funds*, or to make such other arrangement in the case as may be practicable either by the sale of bonds or otherwise.”

SATURDAY, Nov. 23, 1839.

Present, Francis Thomas, Pres't. and P. Janney, Director.

“The President stated to the meeting the terms upon which he had made settlement, with the North American Trust and Banking Company, for the bills of exchange drawn by the canal company on George Peabody of London, and sold to the banking company, but which bills had been noted for non-acceptance. He also stated the terms upon which he had authorized Elisha Riggs, to make sale of 5 per cent Maryland State bonds, to obtain funds necessary to meet his acceptances of the drafts made by the company on him.

The meeting approved of what had been done.”

SATURDAY, Dec. 7, 1839.

Present, Francis Thomas, Pres't. J. G. Davis, J. White, J. I. Abert, and P. Janney Directors.

“The proceedings of the President and Directors. who attended in meeting on the 23d ult. having been read, they were approved, except that Mr. White declined to approve of the sales of five per cent Maryland State bonds made to the North American Trust and Banking Company, and of the power given to Elisha Riggs to sell bonds at the prices stated.”