

**No. 1.**

(COPY.)

*To the President of the**Chesapeake and Ohio Canal Company,—Baltimore:*

BOSTON, 6th July, 1842.

SIR,—Messrs. Baring, Brothers & Co. of London, inform me that they hold 133 M. £ of bonds of the State of Maryland, on which they have advanced 76 M. £.

In the present state of things they cannot reimburse themselves by sale of the stock, and I shall be much obliged if you will inform me if the company can do anything for their payment.

The nominal quotation in London at last dates, was 50 per cent. but at which price purchasers could not be found. If they can be sold in Baltimore at a price to cover the account of Messrs. Baring, which I believe would be about 57 per cent. and 2 per cent. commission, Messrs. Baring, Brothers & Co. will be much relieved thereby. And if this cannot be done, Messrs. Baring will take the bonds at the nominal quotation of 50 per cent. and the obligation of the company for the balance, which may be due them beyond the proceeds of the bonds.

I shall be obliged by hearing from you on the subject.

I have the honor to be, sir,

Very respectfully,

Your obedient servant,

(Signed,)

T. W. WARD, *Attorney.*

**No. 2.**

(COPY.)

CANAL OFFICE, FREDERICK,

July 23rd, 1842.

T. WARD, Esq. *Boston.*

DEAR SIR,—Your letter, in behalf of Messrs. Baring, Brothers & Co. of London, of 6th inst. addressed to the President of the Chesapeake and Ohio Canal Company, was presented to the consideration of the board on the 21st inst. Whereupon it was

“*Ordered*, That the board cannot consent to a sale of the bonds in question, at the price proposed—not feeling justified, under existing circumstances, in departing from the terms of the agreement of December 1839, upon which the said bonds were placed in the hands of Messrs. Baring, Brothers & Co.”

In communicating which, I have the honor to be,

Yours, respectfully,

(Signed,)

THO. TURNER,

*Clerk Ches. and O. C. Co.*