

first for one only to go out there to take the first step. I have a letter from the gentleman who led me into the notion to take hold of it, which I will shew you when you come up. I received it last night. I have nothing new here. Our concerns go on straight here, and I think you and I can manage matters to our mutual benefit. Should you not come up immediately, write by return of mail.

Truly, yours, &c.

J. T. GUTHRIE.

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*Hagerstown, September 6th, 1841.*

FRIEND DAVIS :

I received your letter on Saturday. I was sorry you did not meet with better success. Your negroes must sell, sooner or later, and where a person is obliged to keep stock on hand, they are the best investment. Frenner has purchased a fine negro man, to be delivered this evening, he is very likely, and will sell readily—there is a sale on Friday next, in this place, by the Sheriff. I have sent you the newspaper containing the advertisement. D. Dorsey, of Frederick, sent me up some of our paper for redemption, he states he has still \$400 received from Mr. Brown, of your place, and wishes me to take it up. I must do so at sight, this is part of the \$1000 handed you. You will see from this, that our paper until quoted, will not circulate when put out in large amounts. All that is now wanted is to have it quoted and it will go as well as could be wished. I want you, Davis, to join me if you possibly can, we have an opportunity to do something together, if embraced at once. I am willing to make the thing mutual with you, but if entered into, must be done at once, and to do it between us, I will on my part make a heavy sacrifice. I see from a note list of E. Wigman's, of Baltimore, that he quotes our paper 10 per cent. discount. Other banks in our section 2 and  $2\frac{1}{2}$ —this I can arrange at once, but we must have our paper bought by Miller, of Philadelphia, (that is, Bicknell's old concern,) at about  $\frac{1}{2}$  per cent. higher than other banks of this section of country. This once done, we can do any thing considered judicious, to retain the interest I have, and to use the advantages I possess, I must at one act, and have our paper put up; this can be done without a large amount, as we are easy at home, and no powers that now exist can press us.

The question then Davis, is, what can you and I do? I say as much and more than any other persons with the same means—but to do what must be done requires a little means temporarily, that is merely to make exchanges, and be so situated as not to return them at once or at least for a few days. I am ready to join you in this and other matters for mutual benefit, and to make the necessary arrangements, I will submit to a sacrifice, as the loss can be easily overcome, as it need not be repeated with the ad-