

for sums due in the old bills of credit, as if an equal value thereto, or for settling debts at a rate of exchange, which ^{in fact} amounts to an extinguishment of nine tenths of those debts.

As to the second assertion in support of the Revolution, viz. that a repeal of the tender act would prove the ruin of many individuals by constraining them to part with their lands and other effects at a very low price for gold & silver to answer the demands of their creditors, your Petitioner is bold to say, it is founded on a supposition, which he doubts the House of Delegates will, on reflection, readily allow not to be true; and if the supposition be groundless, the assertion built on it, must be false, and consequently the Resolve formed on both erroneous.

Your Petitioner hath already observed, that gold & silver, contrary to the supposition & assertion of the House are not necessary to the payment of old debts, and that they may be honestly discharged by such sums of the new currencies as are equal in value to the old debts; if that can be done (and that it can, is past all doubt) gold & silver are not necessary to pay old debts; and consequently Debtors will not be under the necessity of selling their lands and other effects at a very low price for gold and silver to pay their Creditors; Debtors may sell their lands and ~~other~~ effects at such a price for the new currencies as to prevent their being sufferers by paying their Creditors such sums in the present bills of credit as are equivalent to their debts. Is it reasonable & just that a man, who sells a barrel of corn for £15, which at the time of contracting his debt he sold for 8/6 or ten shillings, should discharge an old current debt by paying dollar for dollar, or a sterling debt of £100, for instance, with £166.13.4 in the new bills of credit? It did not become your Petitioner to point out in his former Petition to the General assembly the mode of relieving Creditors, or he would there as he hath now done, have shewed that justice may be done them by obliging Debtors to pay the value of their ^{debts} in the new money, or into barre, wheat, or other commodities according to the average price those commodities bore antecedent to the emissions of the new