Baltimore 4th. Septemr. 1838

My dear Sir,

I received a few days ago your favor on the subject of the appointment of an agent to pay the Interest on that portion of the State debt which is to be disbursed in London and which has received my most respectful consideration; no person entertains a higher opinion of the gentleman you have mentioned than I do yet he is not exactly in position to do what the Treasurer and myself wish in regard to this matter. we are desirous that the State shall incur no risque in the purchase of the bills of exchange necessary to remit to make the payments and as that house of which he is a member are not bill drawers nor bankers it would not be so convenient - our arrangement is that the payments shall be made by and bills furnished at the risque of the Agent for a commission of one pct, and under all the circumstances of the case after making diligent enquiries in other places we have concluded