I have to take up a note of $350. that I had discounted in the summer for my half of the proceeds of the stallion we have in Indiana. I had to take a note for the stock I used - and I am afraid of overreaching myself - and going to the wall - The time you are giving on these two mares is not quite as indulgent as on the onward mare - and if you can wait on me until about July or August it will give me a chance to pull myself together The mares may not be in foal and I will have to put out the $200. without having any return - If I had not supposed that I should have this time I should not have bred the mares this fall - and I know I shall not have the money to take up the note in six months and do not want to borrow until I have something to turn over.

I must have at least $2500. between this and Feb. 1st to

Yours ever
Philip

to meet outstanding liabilities & if you can
Truly K. Bent.
should approve - Yours very