Letter of
J. W. Thompson
Feby. 14, 1856.

Washington
14th Feby. 1856

1709

D. Sir

I have recd. your ~~letter~~ letter of the 11th inst. & after consultation with Gen. Pratt, I submit with his concurrence, the following propositions instead of yours.

"1st Upon the passage of a law by the Legislature of Maryland authorising the transfer of the States interest in the C. & O. Canal to us, we hereby agree to pay in cash to Mess. ~~Lee~~ Pratt & Lee one thousand dollars

2nd In addition to the sum of one thousand dollars above provided for, we further agree to pay to the said ~~Lee~~ Pratt & Lee the sum of fifty thousand dollars in equal instalments of 6, 12, 18 & 24 months the said instalments to be secured by our acceptances for said sums.

1709

3d We agree to buy the States interest in the said Canal, & agree to pay therefor the sum of one million of dollars, to bear interest at the rate of six per cent from the day the assignment is made to us, & to be paid at the end of each year thereafter, & we

MdHS 1974 [1650-1709]