

and expediency of disposing of the interest of the State in the Stock and we have little hesitation in deciding as to the latter.

with regard to the power which you as agent may possess in concert with the Executive to make an absolute sale, it must depend on the construction that can be given to the act of assembly passed in 1780 Chapter 50.

If it should appear on examining the act that the power is sufficiently clear to enable us to act, and to induce others to purchase, it might be well to consider further as to the present value of the Stock and the sum which it might be advisable to take for it, as there is reason to believe that a Purchaser might be found who would give as far as one hundred thousand pounds current money.

We think it might be conducive to the interest of the State to consider this subject and we shall be glad to hear your sentiments respecting it, for although the session of assembly is not far distant the opportunity may be lost if we wait for that time.

The Hon. Samuel Chase

We are &
J. H. Stone

Annapolis August 7 1797

Sir,

I have the honour to acknowledge the receipt of your Letter of the first instant, and I shall make every exertion in my power to carry the law and Requisition into effect. But if it is expected that the proportion of the Militia required of Maryland is to be armed and equipped at the expence of this Government, it is necessary for me to observe that the Executive of Maryland have no power to make such arrangements and application of the funds of the State: and therefore application must be made to the General