

Cam. 28th Nov. 1847

Mess^{rs} J. Hillier &
Clement Cox
Gentlemen

(Your favor of Nov. 6th 1847 has been rec^d by me.)

A conversation heretofore took place between Mr Price & myself in relation to the assignment of Canal scrip to Mr Gunton by Gorman, and I explained to Mr Price the nature of that assignment to be an absolute one on the part of Gorman to Gunton subject to be avoided upon condition that the consideration money of the assignment (to wit: \$500) was refunded to Gunton within a specified time. I understood the object of the parties to be not that the case should be one of mortgage; but that Gunton's right was to become absolute on failure of Gorman to repay. I know nothing further about this matter. I would not inquire of Mr Gorman at the time I prepared the assignment or at any other time any further into the transaction than was necessary for me to go to prepare the assignment according to the form they wanted.

My conjecture was that Gunton wanted to free Gorman by the transaction and by acquiring an absolute title to the scrip in case

of Gorman's failure to redeem, to have it in
his power to hold it independent of the
claims of the other creditors of Gorman,
so that if Gorman was driven to involve
the ship ^{might} not have to be sacrificed by
a sale in the open market. but with
the intent at all times of restoring the ship
to Gorman upon Gorman's refunding
the \$500. with int. costs & such compensation
as Mr Gunton would think reasonable.

I now Gentlemen have given
you first all the facts I know, &
secondly, my conjectures. I wish you
both to understand that I disclaim
to have had any other agency in this
assignment than merely to prepare the
papers in the card which the parties
wanted -

Yours Truly

J. M. Semmes

The conjectures and statements of Mr Semmes are
objectionable to the superintendants because his statements cannot be
taken as conclusive or as the basis of the
assignment



Messrs J. Hillen &

Cement Coy

Washington City

D. C.

8 Nov 1847
J. Hillen & J. Hillen

J. Hillen & J. Hillen

No 8.