

St. Louis, Mo. 1845  
Dear Mr. Melcher

Your favor of the 4<sup>th</sup> July only  
reached me last night, by some strange mistake in  
mailing it, at St. Louis it had gone to Memphis Tennessee  
and from there re-mailed to here. I am glad to know that  
you will be able to take <sup>care</sup> of the note due in the Bk. this  
will relieve my mind much. You did not say that  
you had received the \$600 I sent you but the  
presumption is you did, as you made no mention of  
the no certificate which that sum was to take up.

I shall not be down before May, owing to the  
not opening of the N. W. Canal; much before that  
time.

Your good advice about being prudent and cautious,  
and to take warning from the past, is a principle that  
has governed me ever since I came here - and so careful  
am I, that I refuse to trust any body, and very body,  
let them be ever so good, - I have adhered almost literally  
to a cash business, so that I am always certain to have  
the goods in my shelves or their equivalent in  
my pocket; and since the business averages 50%  
profit on the cost, there is no danger but what  
I can always sell enough for cash at these rates  
of gain, to pay all expenses. I am much managed

16  
40  
640

In the future from the past year's business, and  
I think I can see clearly a head a very fair indication  
of a better state of things for both of us, much better than  
any thing we have seen for years past, We must bear  
and have patience until I can get fully established,  
When things will move along much easier. Indeed I may  
say truly that I have more confidence in my present  
business than any thing in which I have been engaged for  
12 years last past, and such has anxiety of mind, aside  
from that anxiousness I always feel arising from the condition in  
which I have placed you in your money affairs, by reason of  
my coming here, But I think you may not quite rely  
in my account,

Did you write to St Lewis in relation to collecting  
that debt against Mygant, P. How gets on your Troy  
Matters?

I received a letter yesterday from John O Clark 124 B Street  
Nash, saying he had brought out my assets for the  
General assignee, and asking some explanation, about the  
debts, he said he had written to some of the debtors and  
they stated that there was a difference between my accounts  
and theirs, and he wants me to explain,

I have written here a letter making such explanation  
as I could remember about, but have not yet sent  
it, and upon reflection think I will enclose it to you to  
reach our mail after you have had to buy the effects back  
from him, or at least that you can see what my course is

to his several questions, and then if you can buy  
it for about half what he gives you might do so,  
the claims are of so long standing that little will  
be realized from them, the greatest benefit arising  
from possessing them would be to keep them out  
of other hands, who in some suit or other way  
might give us trouble.

In regard to the Pine Canal - I hardly know what  
to say, I have not been out to see it as yet, an  
mile or two spring, I do not think I would sell  
it for a man any, as it may yet some day or other  
be traded off for a good price, If he would give  
\$5000 Cash, I think I would take it, less than that  
I would hesitate about, The Canal itself ought to be  
worth \$50000, and the building Canal not be put  
up for \$20000 or more - I would find out first  
if I could what he would offer before giving  
him any terms,

I have seen the Bishops trial and read it carefully  
together with his statement, and my conclusions are  
that admonition is the strongest punishment that  
ought to have been administered to him, What think  
you of, and admitting the principle shall two or more  
Bishops be necessary to condemn him, I should have  
pronounced him "not guilty"

Yours Respectfully J. P. Bailey

1850

John W. Hutchins Esq  
23 Nassau Street  
New York

The \$600,000 was not obtained -  
full sale of all steam ree-

State of New York, appts  
Credit to - Do in -  
full view of last -  
specimen of this

My business all arranged

Ch. Treat

note of \$950

Buckham

Weymouth

45

Paris

