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### 1853 June 24: Albert Pike, Little Rock, to the Trustees of the Real Estate Bank of the State of Arkansas, Opinion about debt owed to bank by John W. Williams

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Little Rock

June 24<sup>th</sup> 1853

Trustees of R. E. Bk

Gentlemen: The application of John W. Williams, a Clerk of the Bank having been referred to me for my opinion, & respectfully reply: That Mr. Williams' debt amounts now to over \$20,000, and is secured by title obtained by the Trustee under decree, whose land forming the plantation on which he resides, and 320 acres on Red River near Fulton, - both of which tracts are included in his Bank mortgage; and by a mortgage in his negroes, taken in number in April 1840, when the mortgage was made, and also by title under execution sale of his stock &c.

He proposes to give up the mortgaged land, and 400 acres on Bridge Creek near Red River. The title to the mortgaged land is good; and he says he had patented these to himself for the 400 acres.

His negro security has diminished by death, several of the slaves having died. Some of them are claimed by his wife as her separate property. I have no doubt the land offered are worth more than needed, even if it is all paid in paid money.

I am well acquainted with his circumstances, and feel very certain that he cannot pay, not of the proceeds of his farm, the current increase in his debt. He has paid nothing since 1842, except a few bales of cotton last year, which go to pay a debt in which he is security.

I think his home plantation worth at least \$12,000 in paid money; and that it will be safe to take the lands he offers, in payment of the debt; and therefore recommend him to do so.

There is for the Trustee to decide - & they amount to do so, the

Opinion of  
Wm. B. Riker  
in regard to  
said matter  
of J. W. Williams  
L. & P.

order of said Deed is, that when he forwards to the attorney deeds of conveyance, regularly executed and acknowledged by himself and wife, for the mortgaged lands and the 480 acres, accompanied with the title papers in his possession, and the titles and deeds are approved by the attorney, his negroes and personally he and stand released from all claim in the partition Justice: he paying all costs of conveyance; and the attorney be authorized to enter satisfaction of the mortgage.

Any arrangements should also be made, as at the time on which he is to remain in possession of the place. It should be regularly leased to him, in writing, with all necessary repairs &c. He cannot expect to be holding; and to lease in time including any trade difficulties.

Very resp<sup>t</sup>

Allen Pike

Atty. Trustee R. & W.