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1871 September 25: S.W. Dorsey, New York City, to Governor Hadley, Concerning Arkansas State bonds bought by foreign investors

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Endeavour to produce favorable
impressions on their minds of our
State and its population. As
all of them are people of good
standing in England it is
quite important for them to
go away feeling good towards
us - The impression they
have got from me in relation
to the State is such that the
visit will show them that it
was not overdrawn -

They will not get down there
till the middle of October.
Please write me at Oberlin

Just by Gully
S. D. Dorsey

527
Newport 6 Sept 25th 1841

My dear Governor:

I saw in receipt of
a letter from Col Gregg in which he says
that Rumbough told him that he (R)
was about to make an estimate of work
done by Col Hale in Jackson County,
which estimate would be paid by the
Commissioners of Antislavery improvements
out of the Lewis bond fund. I have
assumed the privilege of calling the
Commissioners attention to the fact
that the purpose of this man Hale was
to secure all the bonds he could of
the State, & the County bonds, and
then abandon his pile of dirt, which
by some extraordinary stretch of the
imagination may be called a
rain water Lewis. I have again

this day written the Commissioners
on the subject. I do not write
this expecting you to interfere in
any way, but if an opportunity
offers, and you learn that he
really intends to issue, it might
be best to give him a little advice
in your peculiarly seductive way. -
Don't, for the sake of my head say that
I mentioned the matter.

Levors are dead. Our English
friends after agreeing to every point
in the contract and indeed, after the
contract was all drawn up, thought
best to submit the matter to some
lawyer. - Evans, Southmayd &
Choate. These gentlemen decided
that Arkansas was a Cash state,
that these Levor bonds as bonds,
were unconstitutional, that they
were in no sense a state bond,
simply an Auditor's warrant.

These facts quite upset our
English friends and they dropped
the business without further ado.

They then began to inquire
into our affair and the more
they inquired the better they liked
it, so the result is I have made
contract with them for our state
bonds @ 55¢. That is to say they
have an option on them at that
price till December 31st. They
also take our mortgage bond @ 70¢
with same option.

There is an English lawyer ^{here} of very
great prominence at home, who
together with the gentlemen you
met, are is going to Arkansas
early next month to look over the
state. The bankers have in-
duced the attorney to go with
them to look after our legal
status &c. We must