

Mess. Van Cortlandt. Gent, I am advised by my Brothers to submit to you in writing a proposition for leasing the Water Privileges you own upon the Crotton River between Tide Water and Mr. Pindy's line whether separately or jointly with others it is deemed best to do so in order to prevent any misunderstanding and considering my peculiar situation and connexion with certain Gentlemen in New York who are to furnish the necessary means to bring the said Water Power into operation if the same can be had upon such terms and conditions as would justify them in making Loans or otherwise for that purpose; another reason is, the New York Gentlemen have the refusal of two or three other Water Privileges suitable for a Rolling Mill or otherwise and are limited in Time for taking or declining the same it therefore becomes necessary for me if I am to continue my connexion with them to give my Answer in the course of this present week; the better in order to enable you to accept my proposition or state your (your) own views upon the subject. I propose for your consideration to make my present Lease the basis for any other Lease for the rights and Privileges of the Water Powers embraced within the Limits mention'd above, that is to say, the Mill Privilege at the Quaker Bridge and the Underhill or Roll Mill Privilege adjoining the Hallman Mills Site I propose to pay for the Quaker Bridge Mill Site in proportion for any increase of Power there may be over and above one half the Water running in the said River belonging to you and for the Underhill Mill Site in proportion for whatever Rights and Privileges it may be decided that of right belongs to you the Rent for the Underhill Privilege to commence in Six Months from the date of this Agreement and for the Quaker Bridge Site one Year from the date of the same as it would require that time at least to bring them into operation; I particularly wish to beg the favour of you to have the Leases for these Privileges to extend to Twenty one Years from the date of commencing to pay Rent at each place with the right or Privilege of a renewal at the expiration by paying an additional advance of Rent of five per centum the permanent Leases to be given sometime within three Months after the decision which finally determines your right to the quantity of Water at the Underhill Mill Site; you will I am persuaded see the reasonableness of this request for the Term not to be less than Twenty one Years with the right or privilege of a renewal as above stated when you take into consideration that at the expiration of the said Term all the Buildings, Dams, artificial, works, improvement of channels together with every permanent fixture becomes your Property without any compensation to the Lessee there are rather unusual hard terms nevertheless I myself together with my Brothers had rather submit to some inconvenience in the Valley of the Crotton than remove to any other (pl) better place where we should appear as Strangers unless you decline leasing or selling the Mill Sites as specified as above upon such Terms as would enable us to live by attention and hard Labour at our Business the above is thought to be sufficiently explicit to enable you to come to any.

equitable conclusions and make known to me your determination
in time to enable me to communicate your decision to the Gentlemen
in North.

Remain Yours
Yours aff. Servt
Joseph Bailey

Groton Conn North April 29th 1845

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Groton Conn
April 29th