

Portland Village Oct. 2d 1824

Doc. Stephen Q. Ackman.

Dr Sir

Your letter of the 16th ult. reached my hands the last mail. Immediately after the receipt of it, I wrote to Mr. Hunter, that I was authorized to make a contract with him respecting the land, but did not mention the terms of sale. Before Mr. Hunter called on me, another man came and proposed purchasing the whole or part of the lot. I informed him, that Mr. Hunter had made a prior application, and was entitled to the land, unless he would give a higher price. Yesterday they met at my office. Mr. Hunter at first would give no more than \$5.50 per acre for the lot, but on being informed, that another person had applied for it, he at length offered \$6. per acre. The other man then offered \$7. per acre, and Mr. Hunter the same. After some controversy, it was agreed, that Mr. Hunter should take the north half of the lot at \$6. per acre, and the other man the south 75 acres at \$7. The contract with Mr. Hunter for the North 80 acres, 3 roads and 36 perches of land at \$6. per acre is enclosed, with a counterpart. The terms I

think are more favourable for you than those proposed in your letter; he has bound himself to pay \$75., in addition to the \$50. which are enclosed, on the first of May 1825, with interest from the date of the agreement instead of from the first of May next, as you proposed, and also interest on the whole sum due at the respective times of payment instead of the instalments only. Although your terms were mentioned in your letter, I thought it incumbent on me, as your agent, to make the best sale possible. Mr. Hunter, as I am informed, is a perfectly responsible man. The other man, who proposes purchasing the South half of the lot, is young, and not possessed of much property, though apparently ambitious and enterprising. I have told him, that security would be required of him for the execution of his agreement, which he has promised to obtain. He offers to pay \$100. on the first of May next, and the residue in six annual instalments. I would inquire whether you would ask security of him, if he paid \$100., on the execution of the agreement. If there should be any failure on the part of the young man in perfecting the agreement, or if you should decline contracting with him, Mr. Hunter has engaged to purchase the remainder of the lot at such a price, as to make the whole lot sell at \$125. per acre. There will therefore be an advance of at least \$150. from the terms, that

you proposed, should the young man not take the South half. And if he should, there will be an advance of \$225. I wish you to give me directions how to act with regard to the sale of the land, as soon as practicable. The South half is admitted by all to be worth at least \$2. more per acre, than the North half. But it has been very much injured in value by the lawless depredations of those living in its vicinity. The injury done to the lot is estimated at \$200. The timber is said to have been cut down and drawn off, in large quantities. A possession fence has also been erected around some portions of the land. I have ascertained the names of some of the trespassers, who are able to make satisfaction for their trespasses. If you think it advisable, I will prosecute them, and endeavour to bring them to a sense of their duty by the lash of the law. Whether those who have taken possession of some parts of the lot, will surrender it on demand, I know not, and request from you directions about the course, that I shall pursue, should they obstinately retain possession. In your other lot in Homer I have not yet found a purchaser. The \$50. enclosed make, you will perceive, a part of the \$125. that were to be paid on the first of May next, and are enclosed on the articles at the date they were received.

I am, very respectfully,
Your obedt. Servt. J. P. Wells

Daniel T. Beutts
Letter

Oct 2nd 1824

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Docl. Stephen D. Periman
City of New York

Fr. E. N. Edgcomb Esq. }