dated June 21, 1875, and August 18, 1875, respectively, it became quite apparent that you intended me to apply the proceeds of the notes in part payment of the amounts, long past due upon these Agreements; and I therefore took the liberty, on the following morning, of placing the notes in the hands of a Notary, for sale, upon the best possible terms.

"The Notary has just returned me an account of sales, from which it appears that the net proceeds of the notes amount to $2,150.

"The account between us, as per the Agreements above referred to, exclusive of interest, will therefore now stand as follows:

Per Agreement dated June 21, 1875.

"Amount of *bonus* due Sept. 24, 1875		$5,000
Balance of salary due monthly from May 1st 1875 to May 1st, 1876		$5,000
Total		$10,000

Per Agreement dated August 18, 1875.

Amount of first instalment, due Dec. 24, 1875		$5,000
Total amount		$15,000
Deduct amount paid Mr. Colston, April 22, 1876	$200	
Deduct proceeds of two notes received May 4, 1876	$2,150	$2,350
Balance due upon both Agreements...		$12,650

"You would therefore oblige me by informing me, at