

13. AUSTIN FRIARS.

E. C.

24th Jan 1882

Dear Mr Sanford

I have received your
two notes of 18th & 21st & I
have requested Mr Haller to
send you all the particulars
you ask for -

Whackerian will
be in town at the end of this
week and I will defer
placing your letter to the

Board before my colleagues
until he has seen it, for
a training as it does such
a mere criticism upon
Thomson, it would create
an awkward breach.

If you could see your way
to bringing in fresh capital
and letting us retire, a letter
such as you send me could go
in, but unless prepared with
a fresh body of shareholders
to buy out the present holders
of shares (who would I believe

most of them sell at a loss) it is
a pity to create a difficulty - So
long as we are responsible we must
act upon our discretion & if you
were to make it impossible for us
to do this we should have no option
but to liquidate the Company -

You must kindly think over
this the price of your actions,
I think you have overestimated
the importance of the letters which
have gone for here to Ingraham.

To me it appears that the
conduct on this side has been
as light as it could be, the only
thing we have been afraid about

is with regard to the expenditure
of one money then we have it
an disposal -

Yours truly
Wm. L. Dawes