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Peter Kean with Philip Livingston's Estate, January 25, 1814

Peter Philip James Kean

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The statement to which this ~~is~~ annexed & the
accompanying papers have been exhibited to Charles
Ludlow Esq^r Executor & Mr^s Ph. Livingston Executrix
of the last will and Testament of Philip Livingston
Esq^r deceased as explanatory of the transaction to which
it refers and as proofs that there is no balance due
from the Estate of John Kean deceased to the estate of
Ph. Livingston -

The reason of this exhibition ~~is~~ having been made
is this - Mr Livingston and John Kean in Dec: 1794
entered into a joint speculation the funds for which
were derived from discounting their notes on joint
account in the banks ⁱⁿ New York & Philadelphia -
Philip Livingston had also employed monies on his own
private account in the same speculation - and John
Kean had employed funds of his wife Susan Kean in
the same way -

John Kean died on the fourth of May 1795 - and Philip
Livingston the surviving partner took upon himself
the management of the joint concern, and of Susan Kean's
property which was vested in notes of Robert Morris' endorsed
by J. Nicholson & Jas Greenleaf - amounting to \$16,800 -

At the time of John Kean's death there were \$21,000 -
due the banks by Ph. Livingston & John Kean which
Ph. L. paid - and the property of the joint concern which
went into his hands. was in cash - \$1000 -

In R. Morris notes	_____	22,500 -
		<u>\$23,000</u>

Mr Livingston discounted two of R. Morris' notes for 5000. Dols cash	_____	\$10,000 -
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Leaving _____ \$12-100- of R. Morris

notes full due - the joint concern.

to which he advanced - \$10-000-

to discharge the debt due the banks -

Mr Livingston charged the estate of John Kear with one half of this sum together with interest thereon ~~up to~~ from the 16th June 1795

to the 10th of Jan: 1799. the day on which the whole debt due by Morris to the joint-concern, to himself solely & to S. Kear was finally paid both principal and interest

under a decree of Chancery against James Greenleaf who became responsible to P. L. for the whole debt.

The estate of John Kear is like wise charged with one half of \$793. $\frac{61}{100}$ - the whole charge amounts to _____

\$6646 - $\frac{10}{100}$

but neglected to give him credit for one half of the notes of R. M.

remaining on hand with interest from the 1st of July '95 to the 10th Jan 1799 - amounting in all to _____

\$7544 -

The Executors of Ph: Livingston made a demand for the \$6646 - $\frac{10}{100}$ - and in order to come to a full understanding of the matter we had a meeting on the 14th day of Jan - when the statement was presented - and after much discussion, and an attempt

on the part of Mr Hays accountant to the Estate of Ph Livingston to have the \$16,800. Dollars belonging to Susan Kear considered as part of the debt due to the joint concern. I agreed in order that this affair of so many years standing ^{might be closed} to give up all claim to the balance of \$897. $\frac{96}{100}$ and Mr Ludlow & Mrs Livingston agreed to consider the matter as closed forever on their part.

Witness my hand this 25th day of Jan: 1814 -

Peter Kear -

Statement respecting the joint transaction between Philip Livingston and John Kean Esq^r subsequent to the 4th of May 1795. the day on which John Kean died.

At that date there were notes out to the amt of \$21,000 - for this see letter from George Simpson to P.L. dated May 6th 1795 marked (N^o 3), Company acc^t rendered by shipman marked (N^o 2) & P.L.'s letter marked (N^o 5) -

P.L. took up notes drawn by himself & endorsed by J.K. by discounting 2 of R. Morris notes for \$500. each & paying \$1000 - received by J.K. on Edward Fox note - The notes discounted belonged to P.L. & J.K. jointly & were endorsed by Th ^{os} Willing, & J ^{os} Ball - see entry in P.L.'s books and letter from P.L. to G. Simpson marked (N ^o 4) also entry in J.K.'s hand writing	\$ 11,000
J.K.'s notes taken up by P.L.	\$ 10,000
See Company acc ^t marked (N ^o 2) P.L.'s letter to J.K. marked (N ^o 5)	\$ 793.61
Balance against the joint concern as per Company acc ^t marked (N ^o 2)	\$ 10,793.61

To meet this balance P.L. had in his hands notes of R. Morris endorsed by different individuals amounting to see entry in J.K.'s hand writing

Leaving a balance in favour of P.L. and J.K. of \$ 1308. ³⁹/₁₀₀ if those notes were paid

Proof that those notes were paid.

The whole amt of notes drawn by R. Morris and endorsed by different individuals as per entry in J. K's hand writing was ————— \$ 22.100-

Of these two for 5000 Dols each viz those endorsed one by Mr Willing the other by Mr Ball were discounted by P.L. to take up his notes ————— } \$ 10.000

The whole amount of notes drawn by R. Morris and endorsed by different individuals owned by P.L. on his private account as per entry in J. K's hand writing — was ————— } \$ 12.100

For this sum James Greenleaf became responsible & engaged to mortgage land as a collateral security — See (N^o 6) } \$ 16.150

J. Greenleaf note to P.L. is only for ————— } \$ 28.250
See (N^o 9)

Leaving a balance of ————— } \$ 7.000

Which balance J.G. was to pay to P.L. by a note for sixty days See (N^o 8) } \$ 7.000-
which was paid in the settlement of the Chancery suit see J.L.'s books ————— } 0.000

That the notes from which this sum of \$ 28 250. arose were the notes belonging to P.L. & J.K. and P.L. solely is proved by comparing the list of notes in J.K.'s hand writing & the paper marked (N^o 9)

as evidence that P.L. did not believe there would be any loss on the debt assumed by James Greenleaf see his letters to J. Keane. Marked (A.) (B.) (C.) (D.) (E.) G.

as evidence that P.L. did not believe there was any balance due by the estate of J. K. to him on joint account see his letter to J. K. dated August 1799. Marked (F.)

N.B. all the papers referred to in this statement which are not be found with it are in the possession of Mrs. Livingston & Charles Ludlow Esq. — and ^{for an} explanation of the transaction while my father was living see the copies of the letters which passed between Mr Livingston and himself —

