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## Letter, John M. Herndon to Peleg Clarke Jr., January 27, 1868

John M. Herndon

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Richmond July 27<sup>th</sup> 1868

Peleg Clark Esq  
or Sir -

Your letter of the 21<sup>st</sup>  
Inst has been recd, and I send my  
- reply of the earliest possible moment  
to respond to it. - The sale under  
the deed of trust from Lord & wife  
to Richards can be made under the  
present stay law of Virginia only upon  
two grounds. - First by consent of the  
parties, or because they are non-  
residents of the State. If Small  
is a resident of the State, he must  
have consented to the sale

In our case Mr Heare is a  
resident of the State and is protec-  
-ted by the stay law; and I am sure  
will not consent to a sale, as long  
as he can remain on the premises  
without paying any thing for doing so.

The stay law authorizes a Credit-  
-or to recover one year interest on the  
municipal debt, by motion on 20 days notice,  
and I got Messrs Maxton & Wallace to  
proceed against Heare for said interest in



That way, but they inform me that  
the execution they obtained was un-  
-valuing in consequence of Meares's having  
no personal property upon which it  
could be levied.

This is one of the very many  
cases of hardship and wrong done to  
creditors by our antiquated Statute Law.  
It ceases to operate on the first of  
January next, but I fear that the  
Convention now in session here  
will pass an ordinance extending  
the time, perhaps several years  
longer, and if so creditors had as  
well at once give up all idea  
of recovering their claims.

My chief hope of getting  
any thing from our claim upon Meares  
is by the house burning down. I  
have paid the premium for insur-  
-ance for two years past and of  
course if the property is destroyed  
by fire we shall get the insurance  
money.

I am surprised to learn  
that Messrs Blaxter & Wallace have  
not paid over to you the amt collec-  
-ted by them. They are generally very



prompt in remitting what they collect  
I expect their collections have been  
very small, and perhaps what they  
have rec<sup>d</sup> does not amount to more  
than their fees for suits in other cases.  
When I go to Fredericksburg again  
I will see them upon this subject.

The pecuniary condition of our  
people is most deplorable. Most  
of those in debt are really unable  
to pay, while those who can pay  
are so demoralized by the results of  
the war, that they justify themselves  
in failure to pay, upon the ground  
that they can get nothing out of  
those who owe them, and that  
therefore they ought not to be expected  
to pay. There have been several  
propositions submitted to the Committee  
to repudiate all debts, public and  
private, contracted before the war,  
but as yet, no such proposition  
has been successful. How soon it  
may be I cannot tell.

We have no alternative  
but to wait, as patiently as we can,  
for a change of the law, and of the  
times, and then gather in the fragments of  
best we can. I have a considerable but



I also debts like one me, and have  
been no more successful than you  
have in getting them in.

I regret to hear of your  
sickness and hope that ere long  
you will be out again.

Yours very respectfully

J. W. Herndon

John W. Herndon

May 27/68