

Penn Yan Feb, 18th 1853
J L Sneyd Esq
Dear

Your letter relative to
L E Sapham of this village has been reviewed
in which you say I agreed you that there was
no doubt I should collect the debt of the Waterloo
Cotton Company against Sapham in this you are
mistaken I told you that I knew Sapham
had a debt due him of from \$75 to \$100, which
I thought I could get hold of & apply in paying this
demand of the Co & immediately on the receipt
of the demand from you I took measures to procure
this debt but before I could get a judgment against
Sapham he disposed of this debt to another creditor
I have obtained a judgment against him but he has no
property at present which can be reached Sapham is at
work & should be live well I think from time to time have
means which may be obtained; the only course further
Co is to keep watch of him they have a power &
are in a situation to seize any property which he may
hereafter acquire either by operation or by proceedings
before a judge - Sapham I understand is anxious
to compound with his creditors if he will pay a
reasonable dividend I think the Co had better com-
promise with him & release their demand, he has attempted
to be discharged to obtain a discharge of his debts by paying
or offering to pay the trifling sum of 10 or 15
cents on a dollar which his creditors have
very properly refused to accept.

Yours &c

B W Franklin

J. W. Franklin

2nd Dec. 57