John V. Henry to Peter Kean, June 14, 1828

John V. Henry
Abing 14 June 1828.

My dear Sir,

Chancellor Kent in the case in 6 T.C. R 25 to which I lately referred you, has to subverted the doctrine that seems clearly to be laid down in 1 T.C. R 15 "that compound interest would be allowed, where there is the settlement of an account between the parties, after the interest has become due" that I can hardly venture to advise you to insist upon compound interest, notwithstanding the Executor's admissions which you will find in the answer herewith sent. The Chancery goes so far as to say, that where the agreement to allow interest upon an account directed to be taken if what is due upon the next year. That was not only done in the decree which was made, but he substantially refused costs to the complainants.

The doctrine has been pushed by him to a most unreasonable extent, and if sound, might override any compound interest received from Richard Duncan before his sale to Schuyler, against the settlement of the balance due at that time, and the complainant both in
Schuyler and Burglers needs to pay...

The copy of your mother's answer, which I have read, insists upon her right to interest according to the

ment of the 11th of May, 1827. But if it should be thought in

expedient to admit the claim, I have prepared and enclose an

offer to be made to the Earl of Campbell, a copy of which under

your mother's hand is to be send upon each of them. Rensse-

ler and Yates are residents in New York, and, of Alexander Camp-

bell, should be out of the State, the service of a copy upon him

may be dispensed with.

I have drawn a substitute, in case the offer

should be made and refused, for that part of the answer

which claims compound interest. You will then be pleased to

send me the 24th 25th, or last two half sheets, and the

original offer, with a note of the service of the copies, that

I may return the substitute.

The answer has been drafted, copied, and am

hand by myself. The documents referred to have been all

under my eye and form of the answer an

inspection of them by your mother before theSERVICE to it, may

not be necessary, but if required they shall be sent down. The

facts in the answer all rest on, or are stated upon my

personal knowledge, or belief.

Let me hear from you when the subject as

soon as you conveniently can, as I shall want to have

the crop fall for a foreclosure resigned immediately, if you
should not see fit to make, or, if the case of Campbell should reject the offer.

Instead of sending the papers above referred to, I shall make a heavy packet by the mail. I have included them, and also the copy of the bill, and an estimate of the amount of the two debts, and of the value of the mortgaged premises, to Henry Edmund Wilke, Esqrs, William Street, New York, to be delivered to you or your order.

Sue your
Very truly,

[Signature]

Pike Kerr, Esq
Writing.
June 14, 1828. J. B. Henry
Duncais debt to T. U. H.
Pete R. Brown
Elizabeth
Newbury