

246 Copy

S Yokohama, November 13. 1875.

Nakajima Nobuyuki, Esq.,

Kum Rei

Ke tate.

My dear Mr. Nakajima,

When I saw Mr. Sauto a few days ago respecting our Tokida Shinden land, he informed me that nothing was now being done in the matter owing to my not having replied to the offer which you made to me.

Although formal reply has not been given to your offer, I have seen you several times since then, once with Mr. Smith, and have been hopeful that you would be able to induce the Authorities in Tokio to give to us a larger sum than that proposed.

If it had been possible for me to accept the offer made, I would gladly have done so, for I know of the trouble this business has given to you and to the Tokio Authorities, and thoroughly appreciate your kindness in endeavoring to get it settled for us, and would be greatly relieved to have it settled and off my own mind.

But the offer made is quite inadequate to our

actual necessities; and you will readily understand how difficult it is for me to accept a sum that gives only partial relief and leaves a burden on my shoulders which I do not know how to bear.

The total amount we obtained from the Bank and gave for the filling in of this land and the cutting of the Canal, is \$331,448²⁴. This is exclusive of any interest.

Of this total amount we have paid back to the Bank at different times \$167,293⁶⁴, leaving due to the Bank \$40,000 borrowed on the 18th April, 1872; \$100,000 borrowed on the 7th May, 1872, and \$24,154⁶⁰ (equivalent of R. 25,000) borrowed on 31st March, 1874 - or, together, \$164,154⁶⁰.

For this sum, with the interest on it, the Bank holds our promissory Notes; the Title Deeds of the land, and the obligation of the "Kencho" to pay to us the money to be received from the "Nai-musho" for extra work done to the Canal and Katoba.

The interest due to the Bank, (calculated up to the end of this year at 12% per annum) is \$202,425⁸⁰, and for this we have had to give, in addition to what the Bank holds as above, Mortgages on our land and buildings here and in Kobe and Nagasaki as well as other security.

If we could now make some favorable proposal

to the Bank, the Directors would, we believe, make some concession in their claim for interest, but we cannot expect them to forgive us the whole, or even a large part of it.

You will see from these figures that we now (at the end of this year) owe to the Bank for principal and interest on account of this Toshiida land, the sum of \$366,580⁴⁰. In addition to this we owe to the Imperial Finance Department the sum of \$107,192²² and interest to the end of this year \$8,110⁹², together \$115,303²¹, or considerably less than the sum we paid back to the Bank, (\$167,293⁶⁴) on account of their first advances to us for the Toshiida land.

Putting our present indebtedness to the Bank and to the Government together, makes a total of \$481,884¹¹, a sum so much greater than the \$250,000 offered by the Government that it will be apparent to you how embarrassing it is to us to know what to do.

You have given to this matter so much kind attention and consideration that I am very reluctant to again trouble you, but in view of the facts I now give you I have to ask you to again consider it and endeavor

to procure for us an offer which we can accept.

I would not appeal to you in this way if our own resources were sufficient to enable us to pay the Bank and the Government after accepting the sum which has been offered. or, if the money advanced by us had been advanced in an ordinary mercantile business where the loss was one of markets or misfortune to the persons to whom we advanced.

But our losses in many ways have been so large during the past three or four years that we are quite unable to add sufficient to the sum offered to satisfy the Bank and the Government; and, as you are well aware, the money we have advanced has all been fairly and economically used for the permanent improvement of Yokohama for the present and future benefit of the Ken and people of Yokohama, and in no way for our own benefit.

Under these circumstances I pray you to give us your kind help again, and to endeavor to obtain for us an offer that will at least satisfy our present urgent necessities.

I am,

My dear Mr. Nakajima,

Very truly Yours,

Sgl. Ino