

To the Editor of the BRITISH PACKET.

THE publication in your paper of Wednesday last under my signature, and apparently published with my sanction, resulted from circumstances which require to be explained.

Every man possessed of the least delicacy of feeling is aware of the pain attached to the obligation of appearing before the public, to vindicate his conduct, or his character on any occasion; but how particularly so must he be, when called upon, as in my case, to repel the insidious attacks of a person on whom he had lavished the greatest favors, and in whom, unfortunately, he had placed the blindest confidence.

My connection with Lafone is a circumstance, I believe, generally known, tho' its nature not perfectly understood. I may therefore state that the following was its basis, commencing in the year 1828. I arranged with him, (who at that period had no capital of his own, and had lately been relieved from pecuniary embarrassments by Mr. John Appleyard,) that we should establish together a saladero and barraca, (upon an agreement existing in his possession, and which *perhaps* he will not deny,) that I should advance *all* the requisite funds, and that he should dedicate the whole of his time to the management thereof, receiving as a remuneration one half of the profits. We continued this business up to the period of my failure, without my ever being able to obtain *any accounts* from him, during which period I had advanced about three millions currency!!! which fact is proved by a recapitulation of the receipts presented to the Tribunal by my assignees and in "autos." My assignees never claimed any stated amount from Lafone; *they only demanded accounts* (No. 1) of the amount advanced by me to him, requiring (for they seem to have known him better at that period, than I did) ample security for the result, until such accounts should be rendered (Note A). However, with the proceedings of my assignees I have nothing to do, and merely refer to them, because previous to the ratification of my compromise with my creditors, Lafone publicly stated, and personally promised me, that so soon as they retired from the management of my estate, he would enter into an amicable (and honorable!!) settlement of accounts. (note B.) Consequently, so soon as I found its liquidation entrusted to myself, I immediately called upon him, when he *confessed* that he was *my debtor*, but refused entering into arrangements until I would cede certain points. I however found his demands so extravagant and unjust, that (after having amused me for some months with false promises,) I was obliged to recommence legal proceedings, notwithstanding my earnest wish and recommendation that we should settle our accounts by arbitration, were it only for the sake of public opinion; and, as a matter of course, the satisfaction of my creditors.

Lafone finding that every appeal produced a just, tho' to him unfavorable decision, expressed a willingness to enter a second time into private arrangements, not only however positively refusing to abide by the *decisions of the Tribunals*, (which were invariably to submit the settlement of the accounts to arbitration,) but also expressed his determination to keep me in an interminable lawsuit, should I not give into his views. Hoping to avert at least this evil, (so evidently within his power,) I again attempted the adjustment, though with no success.—Thus foiled in all my endeavors, as well legal as amicable, to obtain, if not a just, at any rate a practicable (practicable, situated as I was,) settlement, and seeing the period for payment of my last dividend close at hand,

without having the means of meeting the same, what alternative was left to me but to throw myself upon his consideration—the consideration of one dead to all sense of gratitude or common decency! None: I was forced to it by a painful and absolute necessity.

Little can those who at first may feel disposed to blame me imagine my cruel position; forced, on the one hand, either to sacrifice all my own feelings, or, on the other, to abandon the interests of my creditors,—could I do more than stifle the former? Indeed, I feel confident that *they* will be generous in their decisions, and appreciate my motives, especially when I state the infancy of the case. Lafone drew up various documents *without my approval*, and as a "sine qua non," insisted upon my signature to them, as also on the publication of those which call forth my present explanation, *ere he would consent to pay me even less than one third of my just and clear claims, from his own statement of profits!!* (No. 2.) The fact is, affairs had reached this: to take whatever he offered, or to submit to a protracted lawsuit; in other words, that or nothing.

I would here ask those who are yet to be termed Lafone's friends, and the admirers of his proceedings, if they do not believe that he possesses ten—twelve times more than the amount paid me? (No. 3) and if so, is it not *strange* that a man whom I took into my employ without a dollar of capital, should turn out on a joint transaction with such an enormous sum, and I only with \$30,896? No: there is nothing strange in it—it is surely no enigma. I would also ask if the account published does not at once convey its own condemnation!—That a man against whom I carry on a suit *for refusing to render me accounts of money advanced to be invested on joint account, should charge me with his extravagant law and other expenses*, for my endeavoring to recover an amount acknowledged to be my due, in his own and the same account, (besides retaining my balance in his possession upwards of eighteen months without allowing me a fraction of interest,) is monstrous!—is a fact scarcely to be credited. In justice, it was for him to pay my law expenses and damages; but no man in his senses can pretend to be ignorant of the real merits of my case, or doubt for a moment, that, in giving way to Lafone's infamous proposition of signing the documents I did, I was actuated by any other motive than that of obtaining £1500 for my creditors.

I trust that the candid explanation (added to statements Nos. 1 to 3,) which I have confined to *notorious facts*, (without giving vent to those feelings of indignation which the treatment I have met with would excuse,) will relieve the minds of the most suspicious from all doubts as to the *object* which could induce me to submit to this ruinous and infamous settlement.

With Samuel Fisher Lafone I have, thank God, done forever; and shall scorn all further discussion or communication with him, feeling for him the utmost contempt. I leave him to the remorse of his own conscience, which, sooner or later, will be the severest accuser of his conduct towards me and to my creditors.

A man may elude the persecution of the world, however just, (which seems to have been Lafone's case,) but, from that of his own conscience, he will ultimately find there is only one mode of escape. Character once lost, is seldom or never regained.

THOMAS ARMSTRONG.

Buenos-Ayres, 13th February 1833.

NOTE A.—Even up to the present period he has not presented an account of the amount alluded to, “*in autos*,” advanced by me to be invested in saladero and produce speculations; therefore his statement of profits must be considered arbitrary.

NOTE B.—I would here make a remark, which, to those who are ignorant of the man, will scarcely think credible; which is, that he attended the first meeting of creditors at my house, personally abused me, and not only declared himself to be a creditor, but further, had the audacity before the Tribunal to sign as such!!

STATEMENT No. 1.

Balance due me from S. Lafone on capital advanced as pr. acc't. current rendered to him Sept. 1832, being the period that I received closed accounts from London, £1002 4 11 á 7 d., \$33,759

Amount of property held by Lafone (resulting from our produce speculations,) to my knowledge, at the time of my failure, and specified “*in autos*,” \$340,850

From which deduct amount of debts due for produce, . \$60,000 and capital to be returned, 33,759 93759

Apparent profit, \$246091

my half, 123045 4

156804 4

NOTE.—Besides property stated in “*Autos*,” Lafone had received various amounts for sales of beef, &c., surely not less than \$50,000, my half, 25,000

\$181,804 4

30th May, 1831.

No. 2.

STATEMENT FORMED FROM LAFONE'S ACC'T. OF PROFITS.

Am't. of profits on the whole speculation, \$364,656 6

Deduct am't. of capital not returned, as pr. acc. No. 1, . . . 33,759

\$330,897 6

My half-share of profits, \$165,448 7

Balance of capital due to me by Lafone, 33,759

\$199,207 7

Amount of my acceptances with S. Lafone's endorsements, and paid by him, \$15,000

Amount of proceeds of beef ex Zipporah, £699 5 á 7 d., 235,53 2

385,53 2

Balance due to me 4th Feb. 1833, \$160,654 6

No. 3.

THE REAL STATEMENT OF THE AFFAIR THIS DAY, 5TH FEBRUARY, 1833.

Amount rec'd from Lafone on this date, £1500 á 7 d., \$49,655

Balance due me on capital advanced, £10,024 11 33,759

\$15,896

Amount of bills accepted by me with his endorsement, and retired by him after my failure, as in No. 2, 15,000

\$30,896

N. B. This is the exact amount of profit paid to me by Lafone on the investment of near three millions dollars currency, on joint account!!!

Buenos Ayres, 5th Feb. 1833.