

other securities. How much of the means were at that time hypothecated for debts then due, and how much were at the free disposal of the President and Directors of the company for carrying on the work and payment of interest to the State of Maryland?" and

To the 2d Interrogatory, in these words—"What was the amount of debts and credits of the canal company on the 1st day of January, 1840, and on the 1st day of June, 1840?"

I answer—That the situation held by me in the office of the company, did not require that I should be conversant with the receipt and disposition of the bonds or other funds of the company. My duties were of a different character, and my knowledge of the fiscal concerns was only such as I would naturally and incidentally acquire from the general transactions of the day.

To the 3d Interrogatory, in these words—"What were the means taken to procure money to carry on the work on the canal, after the 1st of June, 1839?"

I answer—That between the 1st of November, 1839, and the 1st of March, 1840, the company issued their post-notes, usually denominated scrip, payable six months after date, with interest at 6 per cent. per annum, to the amount of \$300,000. In the month of July, 1840, scrip payable 9 months after date, was issued, to the amount of \$80,000. In August, 1840, similar scrip was issued to the amount of \$80,000. There was also issued during this month, and immediately paid, the sum of \$20,360, payable 6 months after date, and dated Oct. 9, 1840. In September, 1840, I prepared for the President's signature, and delivered to him, scrip to the amount of \$160,000 of a similar character to that issued in July. Of this \$29,000 only was returned to the office. In October \$60,000 was prepared and delivered to the President for his signature, and in November \$40,000 was prepared and delivered to the President.

To the 4th Interrogatory, in these words—"Could money have been obtained for the purposes of the company on better terms than those adopted in the summer of 1839, either by the issue of scrip or by the actual sale of State bonds at that time?" and

To the 5th Interrogatory, in these words—"Do you know of any sale of State bonds made in New York by the canal company, to meet the payment of protested bills of exchange