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along incident to corporate action. This defendant admits that there are now certain existing unfinished contracts under which the said company is liable.

But he says that the receivers appointed by the Supreme Court of the District of Columbia have possession of and full information concerning them.

That is properly prosecuted these contracts would have been things of value. but if neglected, they may cost the stockholders of said company a large sum of money.

This defendant further says that the said Trew always had or could have had a full information concerning all contracts and other business of the said company.

5. Answering paragraph 5. this defendant admits that all funds received by him as manager of said corporation have been expended by him for him for and in the interest of said corporation, and that all of such receipts and expenditures were duly entered and now appear on the books of account of said corporation. all of which are now in the hands of said receivers appointed by the Supreme Court of the District of Columbia.

This defendant believes that no dividends whatever have been paid to any stockholder holding stock in said company. but says that it was not within his power or within the scope of his authority to declare or pay any such dividends had it been deemed expedient so to do.

6. This defendant admits that his salary was two thousand dollars per annum. but denies that it was his duty or that he had any right-power or discretion to attend to the attend to the payment of the annual taxes required by the state of Delaware or all or any charters granted by said state, and if taxes due to said state have not been paid as alleged in said bill. the fault or neglect is that of the complainant herein or other of the officers of said company. and this said Trew well knows.

7. As to the allegations of paragraph 7. of said bill "That the assets of said corporation have been wasted. and are now being wasted by the said defendant, Gilmore T. Holmes as manager aforesaid. and that said defendant has failed to give proper attention to the management of the affairs of said corporation" this defendant says that they are absolutely and unqualifiedly false.

As to the allegations "that said Holmes is about to enter into other and new contracts in the name of said corporation in his capacity as manager." this defendant.