

with a reservation of his determination of the matters of the two last bills, passed the following decree on the bill filed on the sixth of August, 1822, and the answers thereto.

22d May, 1827.—BLAND, *Chancellor*.—*Decreed*, that the parties account with each other concerning the matters and transactions in the proceedings mentioned: that the auditor state the account relative thereto on the evidence in the case, and such other evidence as the parties may produce to him on notice, as usual in such cases. The account to be returned to this court for further order, and subject to the exceptions of the parties.

The auditor made and filed on the 8th of March, 1828, a report, dated on the 29th of February, 1828, in which he says, that he had examined the proceedings and the voluminous documents produced on the part of *The Cape Sable Company*; and that it fully appears, that the necessary expenditures on account of the company have greatly exceeded the moneys received for stock, materials sold, &c.; and therefore, that there is nothing due for dividends or profits on the shares claimed by the complainants. The accompanying statements shew, that the company is now in debt to the amount of \$34,294 91, exclusive of interest. Those statements exhibit a result different in some degree from that of the accounts heretofore prepared and filed on behalf of the defendants. But this difference is to be attributed chiefly to the different forms in which the accounts are prepared. There may be some differences in the details; but if such exist, they are of trifling amount, and cannot affect the substantial result. The auditor has considered it unnecessary to institute a minute comparison between the two statements; because, after deducting all questionable charges, if such exist, the company would remain in debt to an amount greatly exceeding the value of all their property. The bill contains very grave charges against the defendants; impeaching their motives, and mode of managing the affairs, and in particular, the pecuniary concerns of the company. And the auditor has, in his character of counsel for the complainants, frequently insisted upon those charges. It is due to the defendants and himself to declare, that an investigation of the accounts has satisfied him, that all the moneys received for the use of the company have been promptly and properly applied, by its agents, to the uses of the company; and that those agents have been frequently in advance to a large