

tember 1838. I sold it at the par value; and I think, at that time, there had been two if not three, instalments paid. Mr. Chilton subsequently paid me for this stock; and he now holds it; and all the instalments which have been called, have been paid by him. I had no other inducements in making this sale, other than the fact, that Mr. Chilton wanted it, and offered me what I conceived to be a fair price; no stock ever held by me individually has been forfeited. I was not a subscriber for any stock; all that I now own, or have ever owned, I purchased from the holders, long after the subscription books had been closed. In addition to the stock which I have already spoken of, I had an interest, jointly with others, in one hundred and fifteen shares, and in regard to them I beg leave to refer this committee to my testimony last year upon this subject, which is as follows: "About a year ago Col. Gale, Mr. Sanders and myself, purchased of Mr. Teackle one hundred and fifteen shares, and they were transferred to us *jointly*; to this joint ownership I was opposed at the time. I wished the transfer of a third part of that number to be made to each of us separately. They were however unwilling to that course, and I acquiesced. Since then, I have endeavored to have a severance of our interest, intending to keep and pay for my third part, but I was unable to effect it, and as the instalments fell due, I found I must either pay for the whole one hundred and fifteen shares or abandon my part: I preferred the latter course."

In reference to the value of the stock, I can only repeat what I have frequently said; that I regard no work in the State, not connecting two large cities, which would have a fairer prospect of yielding profitable dividends upon investments made in it, than the Eastern Shore Rail Road; and my reasons for this opinion, are briefly these: In the first place, from the uniform evenness of the country, and the direct line which the road pursues, it can be built and afterwards worked at less expense perhaps than any road in the country. It would therefore, on this account require less business to sustain it, but while it can be built and worked at a comparatively small cost, I think the amount of business which it will attract will be very large, if not fully equal to the amount of business of other roads, about the profitableness of which there seems not to be a doubt. The Eastern Shore Rail Road will be a candidate for the southern travel, and as inducements to attract that travel to the road, it has the advantage over rival lines of transporting travellers from the south, in conjunction with the Portsmouth and Roanoke road, of *fifty per cent. in point of time*, and *nearly fifteen per cent. in point of cost*; now if a saving of time to the extent of one-half, and of money to the extent of *fifteen per cent.* be gained by adopting this route, while equal comfort and safety are insured to the passenger, I can feel no doubt that it will be principally resorted to. Again, the domestic travel of the whole of the Eastern Shore of Maryland, and of the whole State of Delaware, during a large part of the year must necessarily be thrown upon this work; and during the remainder of the