

“Since the above call of three dollars per share was made, another call has been made on the private stockholders for five dollars, which is now also paid.”

“It is deemed inexpedient to urge private stockholders to advance whilst the State remains in arrear, and best to await the issue of general improvement in monied affairs of this country, or some legislative action to meet existing difficulties.”

“In thus indicating our willingness to await with patience any measures which the wisdom of the legislature may prompt it to take to meet and to obviate the existing financial difficulties of the State, we will not withhold the expression of our confident hope, that the interests of our peninsula will not be overlooked or neglected by our rulers.

4th Inter. Have William Norris and R. Imley paid the instalments on their stock, in what manner has the same been paid, was it in cash or otherwise? If otherwise, state particularly and circumstantially the manner in which it has been done; whether the company is indebted to them, in what amount and for what services?

Ans. In the year 1838, General Emory the President, and General Sewall a director, were appointed to proceed to Philadelphia, upon the business of the company, and they were authorised among other things, to make sale of stock, which before that time had been forfeited, and to contract for engines and cars; upon their return they reported to the board that they had agreed with Wm. Norris for the purchase of engines, and with R. Imley for the purchase of cars, to be furnished as soon as they were required. They further reported that Mr. Norris was to receive 100 shares of stock and Mr. Imley 50 shares, and that the instalments as they should become due on these shares, should be considered payment to the extent of the said instalments, on account of the articles so to be furnished by them respectively. This transaction was previous to last session, and was made known to the committee at the last session, as will be seen by my testimony on page 17, Gen. Sewall's, page 49, and Gen. Emory's, page 88, of the printed testimony of last year. No cash has been received from either of those gentlemen to my knowledge; and the company by its agreement is indebted to them to the extent of the instalments on their stock as they shall become due. The inducements for making these contracts, were no doubt, for the purpose of procuring these articles on terms most acceptable to the company, and at a time when they should be required; and also for the further purpose of disposing of stock which had been forfeited. The company gained by this transaction, and made available to it all the previous payments upon these shares, for these gentlemen agreed to take them at their par value. I have no knowledge of this negotiation, except as it was reported to the board by Generals Emory and Sewall on their return.

5th. Inter. Are the 100 shares held by Wm. Norris, and fifty shares of the capital stock of the Eastern Shore Reil Road Com-