

Mr. Howard presented his answers to the interrogatories which had been propounded to him at the last meeting.

To the 1st Interrogatory he answered. There was no express power given in the charter of the company to make the above loans. In making them, however, the company believed themselves justified by the whole spirit of their charter, and the obvious design of the General Assembly, to secure an uninterrupted communication with the Susquehanna river. The charter originally contemplated the construction of a rail road from Baltimore to some suitable point or points on that river, and the refusal of Pennsylvania to confirm that charter, alone prevented the company from undertaking the whole line of such a work. When the latter State at last authorised the extension of a road from the Maryland line so far within her limits as the borough of York, the Legislature of Maryland gave to the company express authority to appropriate their funds to the construction of the York and Maryland line Rail Road. No charter for the York and Wrightsville Rail Road was at that time in existence. Had it been, this company could not doubt that the same power would have been expressly granted to them in regard to that road. The company therefore made the loans, commencing in the fall of 1836, and at the following session of the Legislature laid before that body a statement of their proceedings, and of the views by which they had been governed. No direct action was taken by the Legislature on the question, but as no disapprobation was expressed, the passage at the same session of the act of 1836, chapter 236, authorising a further loan of \$600,000 from the city of Baltimore to the company was regarded as sanctioning the views and proceedings of the latter.

To the 2d interrogatory. The aggregate amount, exclusive of interest, was \$113,340.

To the 3d interrogatory. Without a long and laborious examination of the old accounts of the company, the details of receipts and expenditures, prior to the recommencement of its operations in the construction of the road in the year 1835 cannot be given. The following is a statement of the nett revenue of the company, taken from the answers given to a committee of the Legislature of Maryland on the 14th March, 1835, by the officers of this compacy, in reply to their interrogatories, viz :

The nett revenue of the last two years was	\$7,404 33
Do. do. first two years,	5,915 44

\$13,319 79

From the 1st July, 1835, to the 4th of March, 1838, when the road was closed to public use, being required for the purpose of forwarding the construction of the new road, the receipts for transportation were

\$38,639 04

The expenditures in that department for the same period, were

\$41,680 94

During this period much work was done in hauling materials.