

22. To what specific purposes has the last appropriation of the State and city been applied?

So much of the stock received from the city, under the ordinance, approved November 1st, 1838, as was required has been specifically applied to the construction of the tracks within the city, and to the depot in the borough of York. Another portion of the same was appropriated to the redemption of the small notes issued by the company. The remainder of the appropriation from the city, and that from the State, was applied to the general purposes of completing the road, engine houses, building of cars, &c.

23. The president and directors of the company be requested to furnish a copy of the agreement which they made with the Messrs. Cohens in relation to the deposit of their funds, and whether it was a condition precedent that the Messrs. Cohens should purchase any of the capital stock of the Baltimore and Susquehanna Rail Road Company, and at what price, either from the directors or out of the stock market?

The only agreements made by the company with the Messrs. Cohens were, to deposit money with them on the terms specified in their three receipts, copies of which, marked B, are herewith submitted. At the time last deposits were made, it was stated to the president and directors that if these funds were placed with the Messrs. Cohens, they would become stockholders in the company by giving for such shares of stock to the amount of four hundred, as should be purchased in the market, fifty dollars per share. The members of the board believed, no doubt that this would benefit the stockholders at large, by raising the value of the stock, but the company neither made any agreement or arrangement with the Messrs. Cohens on the subject, nor was it connected with any.

I have the honor to be sir,

With great respect,

Your obedient servant,

CHARLES HOWARD,

Prest. Balt. and Susquehanna R. R. Co.

*Office of the Baltimore and Susquehanna Rail Road Company,  
February 19th, 1839;*

BALTIMORE AND SUSQUEHNNNA RAIL ROAD OFFICE,

February 20th, 1839.

Answers of C. Howard, president to the following questions proposed this morning, viz:

24. At what sum do you estimate the loss to the company from the failure of the Messrs. Cohens to comply with the terms of the contract made with them?

The direct loss sustained upon the stocks received of them, which