

less an inducement to the board to make the deposite with them instead of elsewhere.

35. Of whom, and by whom was the \$25,000 worth of stock purchased?

The whole number of shares which were transferred to the Messrs. Cohens, appears by the transfer book to have been 376 shares, from the following persons, viz:

1836.	October 14.	From Thomas B. Brennan,	10 shares.
	14.	Isaac Collins Chesbrough,	5 do
	14.	Jacob Hiss, Jr.	5 do
	14.	James H. McCulloh,	10 do
	Nov. 1.	Thomas Matthews,	4 do
	1.	Franklin Bank,	20 do
	1.	Robert S. Hollins,	13 do
	1.	John C. French,	54 do
	1.	John H. Hodges,	162 do
1837.	January 17.	Abner Williams,	65 do
	May 5.	Pilkington Codd,	28 do
			376

Mr. Hodges requests me to state that the 162 shares transferred by him were not his own, but were hypothecated with him as a collateral security for monies loaned by him thereon.

Nearly all of the stock transferred to the Messrs. Cohens, was so transferred by B. I. Cohen, under powers of attorney from the respective vendors. The purchases were made, as I am informed, and have always understood, by John H. Hodges, Esq.

36. Was it purchased in the name of the company, or by any individual in his name by authority of, and for the company?

It was not.

37. Has the company mortgaged any and which of its property or effects to any person or persons, for advances of money, materials or labor, since the acceptance of the three million act of Assembly?

The company have not to my knowledge, made any such mortgage since the period specified, except those to the State of Maryland and the city of Baltimore, according to the provisions of that act, and of the acts of December 1836, chap. 236, and December 1837, chap. 302, unless the hypothecation by the company from time to time, either in borrowing money, or to secure debts incurred, of the Baltimore city stock, and bank stocks and securities received by the company, be considered as partaking of the nature of mortgages.

CHARLES HOWARD,  
 Prest. B. & S. R. R. Co.