

state whether you either mentioned or hinted your views upon the subject matter of that interrogatory to the President of the canal company? If yea, what reception did your suggestions meet with? If nay, was it not your duty as an old officer of the company, well acquainted with its financial affairs, to have made your experience available to the corporation through its new President, by a respectful suggestion of your views in the premises!

The answer to this interrogatory, necessarily extends through a period of thirteen months, and reaches all my intercourse with the President, and relying entirely upon memory for the means, I must answer generally, but will also state such particulars as I can call to mind.

When the President of the company entered upon the duties of his office, the first week in June 1839, he took in his own charge all matters relating to its finances. He appeared to be in need of no counsel, and from the very severe terms in which he reprobated the course pursued by his predecessors, with whom I had been harmoniously labouring for eleven years, and whose devotion to the interests of the company ought not to have been questioned, it was fair to infer that none of us could counsel him, but that he could conduct the business of the company in a better manner than the gentlemen had done who preceded him. Could I under such circumstances, be expected to volunteer advice as I might otherwise have done? And yet I did sometimes proffer a caution, and sometimes advice.

One of the first acts of Mr. Thomas was, on the 10th of June, to draw bills on Mr. Peabody for £18,000 sterling. I ventured to ask him if he thought it a safe course to draw bills without authority expressly given. The bills were nevertheless drawn. I will not say with absolute certainty, that I suggested this caution at this time, or at a subsequent period when he was drawing; I believe however, that it was at the time here stated.

In my answer to the 4th general interrogatory, I have said, that I believed State bonds could have been sold when first issued, for better prices than have been obtained for them since, and I have given the reasons upon which my opinion was based. I will now, in answer to this interrogatory, show that I did advise the President earnestly, to sell the sterling bonds, if he could get for them a certain price then named, which I believe was 95 per cent of their par value. It was, I think, early in July, when he was about to visit Philadelphia and New York,