

understand him. At first, as my answers have shewn, he maintained that he would not part with them unless they brought par or near that rate. In about two months afterwards, he proclaimed them to be utterly valueless, and in four or five months more, he insists that they shall be estimated at their par value, I am therefore unable to say what he would have been willing to take for bonds at any time, except so far as is disclosed by the sales actually made, and the several orders of the board authorizing and limiting the prices at which they might be disposed of. Neither sales nor orders fixing prices, were I believe made until November 1839. An offer however was made for \$20,000 worth of these bonds by Mr. W. I. Stone of Washington at 80 per cent. Mr. Stone says it was about the middle of August. The offer was refused.

*7th Question.* Were you present in the room of the directors at Washington city, they being in private session, when the President stated that he had information leading him to believe and apprehend that upon examination it would be found the collector of tolls on the canal at Georgetown was not highly qualified for his office, and if so, that it would be the duty of the board to make a change in that office? Did you not soon after leave the room and attempt to prejudice the collector against the President on account of his suggestions to the directors? State what you said to the collector on that occasion, and state also your motive for making the communication? Was not such a proceeding on your part well calculated to embarrass the directors in the discharge of their duties, and to make the President apprehensive that you would divulge, if left in your office, the most confidential occurrences in the room of the directors? And could the business of the company be well conducted if the chief clerk, who must necessarily be in the confidence of the President, for any motive whatever, or from imprudence would give publicity to his declarations, that there was cause to suspect before time was afforded to see whether the suspicions were founded?

*Answer.* In answer to this question I state that the removal of the collector and lock-keeper in Georgetown was matter of common conversation not only in Georgetown but elsewhere, long before I had heard it spoken of by the President of the company.

In the summer or fall of the year 1839, a gentleman from the upper county informed me that it was reported in the neigh-