

ed by the Treasurer, and obtained from his books, and which afford the only source whence the information, necessary to prepare the statements could be obtained.

The offices of clerk and treasurer are entirely distinct and independent of each other; and neither has any thing to do officially, with the books of the other. When I became connected with the company, I found that each officer occupied separate rooms, and the books and papers pertaining to each office, apart and in the custody and control of the inspection officers. Since the removal to Frederick the same arrangement has been adhered to: and to this day I have never given the books of the treasurer any examination. and consequently, have made myself in no manner familiar with them, nor the mode in which they are kept.

Whenever information is sought or given touching the financial operations, or condition of the company, that information is alone to be obtained from the books of the treasurer, and through his instrumentality. Consequently upon that officer and his books alone must reliance be placed for the accuracy of these statements and information. Such I believe has been the case, since the existence of the company, and I incline to doubt whether any one, (whatever his capacity for figures,) who is not familiar with the books, and the manner in which they are kept, could from the books themselves (without much labor, and much consumption of time,) extract the information and data necessary to be obtained for the statement referred to. That I am right in my inferences, demonstration, I think, has been already made to the committee, *in the call made in their presence by the late clerk upon the late treasurer, to extract for him, from the books, the information necessary for him in response to the interrogatories propounded by the committee.* The books are without indices, and the only mode of obtaining information, of any transaction or subject, to one who has not made himself familiar with them (which must be the work of time,) is to travel from folio to folio till you reach that which you seek for. I state the fact not in censure of any one, but only to show how entire was my dependence, for the accuracy of the statement, upon the treasurer and his official records, and that so relying, I was following the example of those preceding me in the office.

To one cognizant of, and privy to the operations of the company, for a series of years, and through whose agency the