

ried very much in the discharge of the duty, Mr. T. desiring to have it as soon as possible. That such was the fact however, I cannot say. He (Mr. S.) can alone explain and account for the omission.

The extracts I have now made, and hereto appended, it may be well to say, show the proceedings of the board since June 10, 1839 in relation to all appointments, whether they were changes, removals or filling vacancies.

I have very carefully examined the journal by a reading throughout, and I have think I extracted every order touching the subject. The journal is here, and the committee can if they see fit examine for themselves.

For extracts see paper marked A.

*3rd Interrogatory.* In Appendix (A,) of your report, you speak of amounts of scrip on hand, in circulation, &c. which show fractional sums below five dollars. How do you explain the fact when there were no issues except those of 5, 10 and 20 dollars?

To this I answer, that the seeming inconsistency is easily accounted for, and removed, thus—that in paying out scrip to creditors of the company, in some few instances, the sum to be paid was a small fraction above or below an even sum; and in such instances, an even sum was paid out, and the creditor gave change in *small notes* of other corporations, or in *small change*, which was placed with the other scrip, on hand, and estimated of course as such. So that at all times, that which is paid out, with the scrip on hand, and *the small change, if any*, added together, makes the aggregate of scrip prepared for issue, under the order of the board. In that way we have had on hand small sums in the notes or small change spoken of, and in some instances again paid it out to creditors still, of course, estimating and computing it as scrip.

It may be well to state for the information of the committee, that the mode of paying out scrip is, necessarily, irregular, and a departure from the mode prescribed by the rules of the board, or bye-laws of the company. All other funds, are deposited to the credit of the company in such bank, or banks, as are prescribed by the board, and can only be drawn out by requisition upon the Treasurer, signed by the President, or two of the directors, and countersigned by the clerk. But as no bank will take the scrip on deposit, and pay it out, it has been usual, at least I found such the practice, when I came into the