

During the same period, the *contractors* on the line of the road engaged in the work of construction, having agreed, in consideration of being permitted to proceed with their work, to receive part of their monthly estimates in paper of *Virginia Banks*, the company, to relieve the city authorities, consented to receive from them in similar paper, the like amount in the payment of the monthly instalments of the city's subscription; and so receiving it at par, they paid it to the contractors at the same rate. These arrangements with the contractors and city authorities, however, were confined to their special transactions, and with a full knowledge of the company's uniform regulations, by which no uncurrent money could be received for transportation of passengers, produce or minerals,

I will add, that although by conforming to what is of daily occurrence in almost every line of business, and paying at par to those willing to receive it, paper which may have been received from others at a discount, this company not only might have relieved their customers from considerable inconvenience, but have also augmented its revenue; it is believed no instance of the kind has ever occurred, the company uniformly preferring to conduct its operations upon the basis of the par value of all paper money, neither receiving nor paying below that standard; and in the whole series of this company's multifarious transactions, I have no knowledge, and do not believe in the existence of the slightest pretence for the insinuation in this inquiry.

5th. The annexed statement marked C, compiled by the secretary from the records of the company, comprises the answer to the fifth question.

6th. In answer to this enquiry, I herewith transmit an official statement prepared by the secretary, marked D, which contains the names of the officers and agents in the employment of the Baltimore and Ohio Rail Road Company, and also shews the annual salary or other compensation of the said officers and agents.

I have deemed it proper also, to annex the resolution and proceedings of the board on the 27th of December 1836, fixing the salary of the president, marked E. It was subsequent to the date of these proceedings, that the wishes of the company were for the first time made known to me, and that I was invited to remove from the city of New York, where I was engaged in a more lucrative employment, and become the president of this company. The terms of the resolution necessarily formed a material element in my decision, and, together with important public considerations connected with the subject, induced my acceptance on the 28th of January following.

A copy of the letter of acceptance is herewith submitted, and with other information applicable to the present order, forms part of an answer from this company, dated the 31st of January 1840, to an order of the House of Delegates, passed the 20th of the same month.