Article XII

"Duties of the Secretary

"The Secretary shall attend the meetings of the President and Board of Directors, executive committee, and stockholders, and make and preserve a record of the proceedings and acts of such meeting, and authenticate the same; and shall attend to all the duties required of him by the President, Board of Directors and executive committee."

Which said last mentioned article was re-adopted by the stockholders of the complainant, at their regular meeting held on the seventh day of June, 1858, and is, as this respondent is informed and believes, yet in force.

And this respondent says that, according to his recollection and belief, the said Secretary of the said complainant was generally present at all the meetings of importance attended by this respondent held by the said executive committee.

This respondent further answering says, that from the time of his acceptance of the office of a Director of said Company, and for more than a year, until he became broken down in health, this respondent, at the constant solicitations and urgent requests of the President, Directors and stockholders of the complainant, took an active and unremitting part in the affairs of said Company; and that after April, 1856, at which time during nearly a year therefrom this respondent became and was so impaired in health, as to be wholly unable to attend to the accounts and details of financial matters - he continued unremitting in his efforts to promote the economy and best interests of said Company, to the extent of his ability, and the entire neglect of his own individual business.

And this respondent says that he devoted himself thoroughly to the affairs of said complainant, and performed a great variety of labors beyond and in addition to those which might be reasonably required of a Director - that, being willing to work, he was constantly called on to work. he was constantly called on to work for the complainant, and whether to travel, to borrow money to assume personal pecuniary liability, or to do other things for said Company requiring energy, toil and perseverance, it was the habit of the said President, Directors and stockholders of the complainant to look to this respondent; and that in consequence of his said devotion of all his time and force to the interests of the said Company, he sustained great pecuniary losses and sacrifices, by the consequent neglect of his own affairs.

This respondent denies that the executive committee unduly assumed to itself any of the ordinary business of the said Company or assumed to transact any considerable part thereof, as such committee; and avers that said committee was not in the habit of holding regular meetings, or of carrying out plans of action; but their advice as a committee, and the advice of the individual members thereof, was frequently required by the President of the said Company as to measures contemplated and suggested by him. And this respondent recollects no instance where measures deemed of importance were originated

and decided by said executive committee, at which the complainant's Secretary was not present. This respondent presumes that said Secretary made regular minutes of all such transactions as were deemed at the time of importance.

This respondent further says, that before the month of June 1855, the President, Directors, and some of the stockholders of the complainant, became convinced that the complainant had endeavored to monopolize and carry too great a proportion of the coal lands of the said coal field in Allegany County, grasping, as it did, as this defendant is informed and believes, the property which had belonged to some half dozen different Companies, and to many different individuals, amounting to over 9,000 acres, in fee, besides a claim to several thousands more; and that as it was impossible for the complainant to work but a very small portion of said lands - one opening, indeed being regarded as sufficient for it for a long time to come; and that the great bulk of said property was tied up and rendered useless, and could not contribute anything towards helping on the increase of this comparatively new trade, or contributing any aid to the channels of transportation to market, which all parties interested in that region were anxious to foster, and that it was useless, and worse than useless, to lose interest on the whole of said investment; and at the same time incur the expense of maintaining and protecting the same and paying taxes and expenses thereon; and the propriety of disposing of a portion of said coal lands, was considerably discussed and generally approved of, and especially urged by those of the stockholders of the said complainant who resided in Hartford Connecticut.

This respondent says, that at the regular annual meeting of the stockholders of the said complainant, held on the fourth day of June, 1855, the President of the complainant made his regular annual report to the said stockholders, in which, among other things, he reported, in pursuance of the policy above mentioned, as follows:

"Of the three principal mines fully equipped, with all the "necessary buildings, tools, means of transportation," &c. (the Astor, Eck-"hart and Slope mines meaning,) one only is now regularly worked. "Although a large amount of capital is thus rendered inactive, ex-"perience has shown that either one of them is amply sufficient for "the business of one company for a long period of time, and econo-"my has already justified the course adopted.

"In January, 1853, the debt of the company was $825,000 and "at the commencement of the past year it was $537,000, the interest "of which has been paid, and seventy-thousand dollars ($70,000) "of the principal has recently been extinguished by paying of and "cancelling the bonds, leaving a balance of $467,000, which will fall due "on the first day of January next, and may be provided for with-"out embarrassment to the Company, which is now earning large