facts; many of which obligations, from the said unreserved confidence of this respondent in the integrity of the complainant, were liable, through ignorance of the circumstances, or dishonorable motives, to misconstruction, great injustice and abuse.

This respondent further answering says that the foregoing facts and considerations induced him to submit to the sacrifice of his charge and, as he believed, just claim, and accept the complainant's proposition of compromise; and, in order to make a final adjustment and closing up of all matters of account with the complainant, this respondent did accept the same and agree to pay the said four hundred and thirty-four dollars and ninety cents ($434.90) and the same was accepted and received by the complainant in full satisfaction of such account.

And this respondent says that the said account was not made up by him, nor did he suggest its form or detail, or the principal on which it should be made; nor was he instrumental in or consulted about the same, but the same was made by and on behalf of the complainant, as its mode of settling and compromising the same, and was presented to this respondent and acquiesced in by him as above stated; and in doing so this respondent waived his claim for such advances and for extra services against the complainant, and was only allowed the said credit for expenses and disbursements, the vouchers for which were, in whole or in part, before the said committee — the said committee being composed of Directors who were connected with the Company during the time said expenses were incurred and said services rendered, and were familiar with the same.

And this respondent says that he is advised, and respectfully insists, that the said complainant is now estopped from re-opening the said account, or any part thereof, or impeaching, denying, repudiating or contradicting the same.

And this respondent denies that at the time of the sacrifice alleged and referred to by the complainant's bill, he was largely, or at all, indebted, in various or any fiduciary capacities, to the complainant as have in charged.

And this respondent says that he knows nothing as to any appeal or statement made to the said Board by said Mekaffy, on the 8th day of April, 1856, as this respondent was not present at said meeting, nor had he authorized any appeal or suggestion on the subject; but he says that he received, at Newburgh, a copy of a resolution, (set forth in said bill at folio 20) of which the following is a copy:

"Resolved, that the President and Secretary be authorized to "pay A. M. Sherman, for his valuable rendered in the negotiation of "the loan of this Company for four hundred and sixty-seven "thousand dollars, and for other services, twelve of the extended eight-"year bonds, of $1000 each, and that the thanks of this Board "be tendered to Mr. Sherman" Which was accompanied with a letter from the complainant, by its Secretary, expressing the obligations



of the complainant to this respondent in the said matter.

And this respondent says, that he does not know and cannot state what particular influences operated on said Board, except that said Board being cognizant of the great amount of time and labor he had bestowed upon the negotiation and consummation of the said extension of said Bonds, and the great risk and responsibility he has assumed for that purpose, and its vital importance to the complainant, regarded the said 12 Bonds as no more than a fair testimonial and acknowledgment of the same on the part of the said complainant. And this respondent denies that the same was done under any improper influence or statement on the part of said Mekaffy. And this respondent denies that he was cognizant of, or party to, the making of the alleged representation, made, as alleged at said meeting of the Directors, and on the said report as stated in the said bill; and he denies that the said alleged representations were deceptive or fraudulent; and he denies that this respondent's services were limited to sacrificing the bonds, as is most unjustly alleged in said bill, and denies that he had in his hands more moneys of the complainant than the said Bonds, after all deductions and charges, produced; and denies that he did not, in fact render the services or incur the risk contemplated by said resolution; and denies that the complainant did not receive the benefit thereof.

And this respondent denies that there are no specifications of the facts in regard to the loss on said sale of said bank stock, but he avers that the said loss was incurred by the complainant, on its own account, and if there is any lack of specification therein it is the fault of the complainant and not of this respondent; and this respondent denies that said sacrifice was not made on account, or for the benefit of the complainant; and denies that this respondent had in his possession or use large sums of money belonging to the complainant, and denies that he had no equity for such allowance.

And this respondent further answering denies that there are no specifications of the expenses for which the item of $4,500 was allowed; and denies that such specifications, bills, or vouchers, have not been rendered to the complainant, and denies that the said allowance is unauthorized or fraudulent; and he avers as he has hereinbefore stated, that the said vouchers were before said committee, and said committee knew of the said expenses, and the said allowance was made by them, in their said statement of said account, disallowing the claim for extra services by this complainant; and was, with the said account, acquiesced in by respondent, as aforesaid, in compromise, and as a final adjustment and settlement of the same.

And this respondent further answering, denies that he has personal knowledge; and therefore cannot state, as to the entries in the said fourth, or any other class, in the complainant's books, or whether they were made clandestinely or without the knowledge of the