Directors, or whether the same were studiously concealed from the said Board, and therefore does not admit the allegations in that respect in the bill; but he denies that he made said entries, or caused them to be made, or directed, required or suggested the same, or had any connection with or knowledge of the same; but he presumes they were entered in the usual way, with all the complainant's entries of account, by the Secretary thereof, and with as much publicity as it is customary to give to the process of making an entry of an account by the Secretary in the books of the complainant; and he presumes that any Director might have seen such entries by going to the said account book and looking at the said entries; and he avers that the books and all the books of the complainant were open at any and all times to the inspection of each and all of the said Directors; and this respondent denies that he was privy to or cognizant of any clandestine or secret entry on the complainant's books, or to any concealment of any entry from the said Directors or any of them; and he denies that the said entries were so concealed, or in fraud of the rights of the complainant, and denies that this respondent was not entitled to the credits thereby given him.

And this respondent further answering, denies that the said transportation contract is improvident or unreasonable on the part of the complainant, and denies that it is unconscientious or fraudulent on the part of this respondent or of his said co-defendant, Dean; and denies that its provisions are inequitable in their nature, and denies that the entering into it by this respondent was a breach of official trust and duty; and this respondent avers that the said allegations of the bill, in this respect, are unfair, untrue, and malignant, and designed and intended by the complainant — mixed, as they are, with argument, inference and innuendo — to prejudice, unjustly, the mind of the Court. And this respondent does not admit that said contract of transportation is unequal or unfair, or contains any provisions which a prudent purchaser of said property ought not, reasonably, to have required, inasmuch as the complainant is a corporate body, whose policy and course of action is liable to change with any change of the Board of Directors, and whose views of right and wrong may be materially variant under different administrations.

This respondent further answering, denies that the said branch road from the Hoffman mines to the complainant's road is of the length stated in said bill; but on the contrary, this respondent is informed and believes, and therefore states the fact to be, that said branch from the Hoffman mines to the complainant's road is only about seven hundred feet in length, and cost less than fifteen hundred dollars. And as to the other distances and measurements from said mines to said wharf, stated in said bill at folios 99 and 100 thereof, this respondent has not sufficient personal knowledge thereof to answer, and does not admit the same, as stated but leaves the complainant such proof thereof as it may be advised.

And this respondent avers, that all the facts, circumstances, distances, expenses, necessary payments to the Cumberland and Pennsylvania Rail Road Company, and to the Baltimore and Ohio Rail Road Company, and expenditures for moving coal upon the wharf and dumping it; and all contingencies connected with the same were well known

to the complainant, and much better known to many of the stockholders, Directors and officers of the complainant, than to this respondent, at the time of entering into the said transportation contract, (indeed were much better known to that board, and to many of those stockholders, than to the present Board during whose office and by whose direction this suit has been commenced) and were fully considered by the proper representatives of the complainant on its behalf, in arranging and determining the terms of said transportation contract.

And this respondent says and avers that none but persons wholly ignorant of the business, and of the liabilities to an oppressive and unfair construction by the complainant of the said transportation contract — of its power and of its possible and probable disposition for purposes of stock speculations, or otherwise, if its affairs and management should come into the hands and control of unprincipled and unscrupulous men; to put an arbitrary and unjust construction on the said contract of purchase and sale, and transportation contract, and wholly paralize and suspend the business of said Hoffman mines, and greatly injure and damage the owners thereof, would have suggested, nor would have accepted any terms less favorable, exact and effective, than those embraced in said transportation contract.

This respondent admits that the use of any other road than the road of the complainant, for the transportation of the products of the Hoffman mines to the City of Cumberland, would be highly inconvenient and very expensive, and practically impossible; and this respondent suggests that no sane person would have purchased said mines without securing, at the same time, future certain transportation, and at a fixed rate over the rail road of the said complainant; which rail road is the natural and proper outlet from the said Hoffman mines, and from certain coal lands of the complainant, which are situated still further from the City of Cumberland; and this respondent herewith produces, as a part of this answer, for the purpose of illustration, a topographical map of the property as purchased as aforesaid, (herein referred to as Exhibit, No. 7.) on which is shown the position of the Hoffman mines, also the position of the Eckhart mine, and of the Astor mine, both belonging to the complainant, and the rail road of the complainant is now in progress of construction, and nearly completed to the said Astor mines, as this respondent is informed by the complainant's publication to that effect; and which said Astor mine will be reached, and can only be so reached, by the construction of the said rail road, extending from said Astor mine to the main road of the complainant; so that, by the construction of said rail roads, the complainant will bring into market the products of said Astor mine, which is a mine of very superior coal, and which without the said road, would be inaccessible by rail road transportation; but which, with the convenience of said road, will be capable of being profitably worked, or of being advantageously sold; and the building of which said road was one of the objects of said sale, as hereinafter stated.

And this respondent avers that the construction of the said railway was deemed a necessary and essential improvement, in view as well for the