sibility, and what his credit and means at that time?

Answer. His responsibility was considered good, and his credit and means very large.

Forty-fifth Interrogatory.— Did he exercise any, and if any, what influence in aiding the Company, by introducing into it, or into connection with it, men of wealth, credit, and character.

Answer. He did exercise great influence in that respect, and was the means of several persons of wealth, character, and distinction, being made members of its Board of Directors.

Forty-sixth Interrogatory.— When Sherman first took an active part in the affairs of the Company, what were its means and credit? State particularly.

Answer. Its means, credit, and resources were extremely limited.

Forty-seventh Interrogatory.— Of what practical value to the Company, if any, for purposes of use was the large quantity of coal lands belonging to it?

Answer. None whatever.

Forty-eighth Interrogatory.— State why?

Answer.— It was considered by the President and Board of Directors, and many influential stockholders of the Company, that sufficient coal underneath from 2000 to 2500 acres of its lands was sufficient to supply the increased demand annually for fifty years, and it was repeatedly urged, at the meetings of the Board, that the balance of the land should be sold.

Forty-ninth Interrogatory.— Had the complainant any cash capital, or did its capital consist wholly of its lands and fixtures and property for mining and transporting coal?

Answer. It had no cash capital.

Fiftieth Interrogatory.— Was its original capital cash, and if not, how did it acquire the property it became possessed of?

Answer. To answer that its nominal capital was $5,000,000, which was represented by lands formerly belonging to the Washington Coal Co., Astor Coal Mining Co., Buena Vista Coal Co. and one or two other companies, the stock of those companies having been surrendered, cancelled, and exchanged for stock of Cumberland Coal and Iron Co., which comprised its mining lands and fixtures generally.

Fifty-first Interrogatory. In what manner did the complainant pay for the lands and property thus acquired from these other companies? Was it by the issue of bonds, and if yes, what amount of bonds were paid for such land and property?

Answer. The land acquired by complainant from companies stated in my prior answer, was paid for by the stock of the Complainant. Subsequently, however, the property and lands of the Maryland Mining Co. so called were purchased by the complainant, and paid for, by the issue of complainant's bonds to the amount of $825,000.

Fifty-second Interrogatory.— Were the means and resources of the complainant in your opinion, any greater or more valuable on the 1st of January, 1856, than they were on the 1st of January, 1853?

Answer. The condition of the Company on the 1st January, 1853, I consider to have been much better than in 1855 & 1856. I might add to that answer, that their available means realized by the sale of its reserved stock having been exhausted prior to 1856.

Fifty-third Interrogatory.— At the time Sherman became active in aiding the Company was he advised or informed by you, or by Mehaffey, or by any Director of the Company, that its property was not more than sufficient, if sold, to meet or pay its bonds?

Answer. I know that it was a subject of great doubt in the minds of the President and Board of Directors as to their ability to meet the bonds at their maturity, and at its meetings freely discussed.

Fifty-fourth Interrogatory.— Whilst Sherman was engaged in buying up and extending these bonds for the Company, what was the state of the accounts? was he in advance for the Company, or otherwise.

Answer. It was considered that the Company were indebted to him. Although the account showed a large debit against Sherman I had the impression that the Company was still further indebted to him, and was so led to believe by the President, in frequent conversations with him on the subject.

Fifty-fifth Interrogatory. When, on your cross-examination, you say that the note of Sherman and Dean held by the Company was paid by a charge to the A. M. Sherman loan account, what do you really mean by that statement?

Answer. Well; I mean that A. M. Sherman did not pay the cash to the Company on the day that the note matured, from the fact of the Company's indebtedness to him at that time; consequently the charge to him of the note and interest.

Fifty-sixth Interrogatory. What was the condition of the money market in the City of New York, in the fall of 1855 and January 1856?

Answer. Very difficult to obtain loans.

Fifty-seventh Interrogatory. You speak of having made out an account several times, by the direction of the President, between the Company and Sherman in reference to these bond transactions; when you did so, did such account contain as well a statement of the moneys delivered to Sherman, as those paid by him for the Company?

Answer. It embraced all, I think sir, for and on account of the Company.

Fifty-eighth Interrogatory— You have spoken in your cross-examination, in answer to question sixty-ninth, of two checks to the amount of $10,000, payable to the order of John Thompson, and of a memorandum of A. M. Sherman, for such payment held by the Company; did Sherman ever give to the Company or to any one, any memorandum or receipt for that payment or any part of it?

Answer. I do not think he did, I do not think he could have done so, in that item of $10,000, from the fact of a credit appearing, to his account, of said item having been charged in error to his account instead of to "reserved stock account." I am quite confident that no voucher or memorandum for that was given to the President, at the time I was asked for them.

Fifty-ninth Interrogatory. Have you any recollection of ever having seen such a memorandum or receipt?

Answer. I have no recollection, now, sir, of such having been ever given.

Sixtieth Interrogatory.— Have you any explanation to give for having answered said sixty-ninth cross interrogatory by there alluding to the existence of such a memorandum?

Answer. No further than this; I had the impression that a memorandum was taken of all the charges to A. M. Sherman's loan account, but subsequent