

ment, I decline to produce my plans, or to give any information concerning them upon demand in a hostile bill, particularly whilst the details, provisionally adopted, are still subject to alterations.

Since the filing of this bill I have consulted with the gentlemen who are named in the will as my successors—Alexander Biddle and Thomas Craven—and I have ascertained that they agree with me in the opinion that the site I have selected is the “most expedient” which could be chosen.

I will now, after having thus met generally the charges of the bill, answer in detail its specific allegations.

2. I am willing to admit all the facts charged in the first, second, third, and fourth paragraphs of the bill, saving that “the profits are *not* employed for the use and benefit of the shareholders.” I aver that, as stated in the third paragraph, the profits are so employed because used in the purchase of books which become their property.

3. I am advised, and therefore aver, that the complainants are not a corporation for *charitable* uses, as charged in the fifth paragraph, and that they are not as such entitled to the aid of a Court of Chancery for preserving and protecting their rights. The property of the corporation is owned by shareholders whose stock, representing a certain pecuniary value, is bought and sold in the market at varying prices. There is nothing in their charter to prevent them, by unanimous consent, from selling their property and dividing it amongst themselves. The public, who are permitted by a by-law merely to use the books in the library building under the control of the company, have only a revocable license, and not a right, to do so. A copy of the company's rules, marked Exhibit C, is hereto annexed. The books belong to the stockholders, and the surplus revenue is used to increase their number and value. It is charged on the third page of the bill itself that the original purpose for which the corporation was created was the *collection and use of books by the SHAREHOLDERS at their houses as a circulating library*.—That purpose has not been changed.

In case of the company's non-acceptance, the Ridgway

