

7. I do not know whether or not the averment in the 20th paragraph of the bill, viz.: that, in the general opinion both of the directors and shareholders, the site selected was an undesirable one, is true, though I am willing to admit that a large number of the stockholders and directors objected to it. I deny that it is undesirable as a site for a building which shall contain the books of the Library Company. I deny that it was believed by "*all*" to be very inconvenient for the purposes of the Company, and that it was believed by much the larger number that such a site "would be injurious, if not destructive, to the interests and future prospects of the company, as the remoteness of the location from the residences or places of resort of all the shareholders or persons accustomed to make use of the books, would probably prevent the library from being used for the purpose for which it had been founded and always maintained, and hence the income derived from contributions of shareholders, without which the institution could not be supported or continued, would cease." As "evidence" in support of this denial, I refer to the fact, that in February, 1869, the stock of the company, worth at par \$40 per share, sold for \$39, and that in May and November, 1869, after the selection of the site was well known, it sold for \$55 and \$59 per share.

As further "evidence" of this, I refer to the alleged acceptance of the building, after elaborate arguments against it, on account of the proposed site, had been printed and widely circulated.

As I am ignorant of the "usual places of resort of nearly all the stockholders," which, if material, I pray may be shown, I cannot say whether this site is or is not half a mile south of them.

8. As to the 21st paragraph of the bill, I am advised that a *minority* vote is not evidence of a "general" conviction. I have no possible means of knowing, and am aware of no way by which complainants can possibly know, and therefore deny, that the 256 votes cast in favor of the discarded resolution that "so much of the present collection of books and other property of the company as may by the directors be